

ANNUAL REPORT 2024-25



KATARIA
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Inside This Report

Particulars	Page No.
Corporate Information	01
Board's Report and it's Annexures	03
Annexure to the Board of Director's Report	03
Annexure – A – Annual Report on CSR Activities for the F.Y. 2024-25	17
Annexure – B – Particulars of Contracts/Arrangements made with Related Parties	20
Annexure – C – Particulars of Employees	21
Annexure – D – Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo	22
Annexure – E – Secretarial Audit Report	23
Management Discussion & Analysis Report	27
Financial Section	32
Independent Auditor's Report	32
Statement of Balance sheet	43.
Statement of Profit & Loss Account	44
Statement of Cash Flow	45
Notes Forming Part of Financial Statement	46
Notice of Annual General Meeting	71

Corporate Information

KATARIA INDUSTRIES LIMITED (Formerly known as Kataria Industries Private Limited)

CIN: U27300MP2004PLC029530

Board of Directors

Mr. Arun Kataria	Managing Director
Mr. Anoop Kataria	Whole-time Director and CFO
Mr. Sunil Kataria	Non-Executive Director
Mr. Mukesh Kumar Jain	Independent Director
Mrs. Apurva Lunawat	Independent Director

Audit Committee

Mrs. Apurva Lunawat	Chairperson
Mr. Mukesh Kumar Jain	Member
Mr. Anoop Kataria	Member

Stakeholders' Relationship Committee

Mrs. Apurva Lunawat	Chairperson
Mr. Mukesh Kumar Jain	Member
Mr. Sunil Kataria	Member

Nomination and Remuneration Committee

Mr. Mukesh Kumar Jain	Chairperson
Mrs. Apurva Lunawat	Member
Mr. Sunil Kataria	Member

Corporate Social Responsibility Committee

Mr. Arun Kataria	Chairperson
Mr. Mukesh Kumar Jain	Member
Mr. Anoop Kataria	Member

Bankers

HDFC Bank Limited
ICICI Bank Limited

Registered Office

34-38 and 44, Industrial Area, Ratlam - 457001, Madhya Pradesh.

Phone: +91 94251095200

Email: info@katariagroup.co.in;

Web: www.katariaindustries.co.in

Chief Financial Officer

Mr. Anoop Kataria

Company Secretary & Compliance Officer

Ms. Shanu Patwa

Registrar & Share Transfer Agent

Bigshare Services Private Limited

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

Tel No.: +91 22 6263 8200;

Email: investor@bigshareonline.com

Statutory Auditor

M/s. Ashok Kumar Agrawal & Associates

Address: 202 Sun Rise Tower, 579-MG, Road, Indore - 452001, Madhya Pradesh.

Email: guptaandashokca@gmail.com

Secretarial Auditor

M/s. Alap & Co. LLP, Practicing Company Secretaries

415-416, 4th Floor, Pushpam Mall, Opp. Seema Hall, Anandnagar Road, Satellite, Ahmedabad - 380015, Gujarat.

E-mail: csanandlavingia@gmail.com

Internal Auditor

M/s. M K Kataria & Co., Chartered Accountants

58 Laxmi Nagar, Ratlam - 457001, Madhya Pradesh.

Email: camukesh7@gmail.com

Cost Auditor

M/s. Ritu & Co., Cost Accountant

B-4, Balaji Nagar, Diwan Colony Itarsi, District Hoshangabad - 461111, Madhya Pradesh.

E-mail: cmaritudubey@gmail.com

Important Communication to Shareholders

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that a company can serve the notice / documents including Annual Report by sending e-mail to its Members. To support this green initiative of the Government in full measure, the Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses and in case of Members holding shares in demat, with the depository through concerned Depository Participants.

Board of Director's Report

Dear Shareholders,

The Board of Directors hereby submits the report of the business and operations of Kataria Industries Limited ("the Company") (Formerly known as Kataria Industries Private Limited), along with the audited financial statements, for the financial year ended March 31, 2025.

Business Overview

Kataria Industries Limited was incorporated in 2004 with the objective of manufacturing and supplying ingots, wires, pipes, tubes, and plastic products. Over time, the Company streamlined its operations by transferring its Plastic and Wind Mill Divisions in 2013 pursuant to a Scheme of Arrangement and Demerger sanctioned by the Hon'ble Madhya Pradesh High Court, thereby focusing on its core strengths in the steel and infrastructure sector.

The leadership of the Company is driven by Mr. Arun Kataria, Promoter and Managing Director, and Mr. Anoop Kataria, Whole-Time Director and CFO. With strong expertise in operations, finance, and strategic growth, the management has built a culture emphasizing innovation, efficiency, and customer-centric values.

The Company is engaged in the manufacturing and supply of:

- ▶ Low Relaxation Pre-Stressed Concrete (LRPC) Strands and Steel Wires
- ▶ Post-Tensioning (PT) Anchorage Systems (Anchor Cone, Anchor Head, and Wedges)
- ▶ HDPE Single Wall Corrugated (SWC) Sheathing Ducts and Couplers
- ▶ Aluminium Conductors

Financial Year 2024-25 at Glance

Financial Highlights

(₹ In Lakhs)

Particulars	Standalone	
	F.Y. 2024-25	F.Y. 2023-24
Revenue from Operations	35,060.74	33,912.72
Other Income	139.20	236.94
Total Income	35,199.94	34,149.66
Less: Total Expenses before Depreciation, Finance Cost and Tax	33,031.96	31,244.15
Profit Before Depreciation, Finance Cost and Tax	2,167.98	2,905.51
Less: Depreciation	539.07	566.13
Less: Finance Cost	298.82	885.15
Profit Before Tax	1,330.09	1,454.23
Less: Current Tax	349.54	327.09
Less: Short provision for earlier year	(59.31)	(0.70)
Less: Deferred tax Liability (Asset)	(55.71)	85.38
Profit After Tax	1,095.57	1,042.46

Our products cater to critical sectors such as Infrastructure, Roads, Bridges & Flyovers, Metros, Railways, High-Rise Buildings, Atomic Reactors, LNG Tanks, and Power Transmission & Distribution Lines. The Company's commitment to quality is demonstrated by its certification under ISO 9001:2015.

Key Developments in FY 2024-25

IPO: On July 24, 2024, the Company successfully launched its Initial Public Offering (IPO), raising ₹58 crore. The proceeds are being utilized for capital expenditure, debt repayment, and working capital requirements, thereby strengthening the financial position and enabling future expansion.

Acquisition: On October 22, 2024, the Company acquired the Wire Division of Ratlam Wires Pvt. Ltd. on a slump sale, going-concern basis for ₹306.00 million. This acquisition enhances Kataria's product portfolio with Spring Steel Wires, PC Strand Wires, and Galvanized/Ungalvanized Wires, while expanding its presence in industries such as automobiles and railways.

Outlook

Kataria Industries is focused on scaling its operations, diversifying its product offerings, and pursuing sustainable growth opportunities. With robust infrastructure, advanced manufacturing capabilities, and a strong leadership team, the Company is well-positioned to strengthen its market presence and contribute meaningfully to India's infrastructure and industrial development.

Financial Performance

During the year under review, the Company has earned total income of INR 35,199.94 Lakhs as against the total income of INR 34,149.66 Lakhs of previous year which states 3.08% increase in the total income as compared to previous year.

The profit before tax in the financial year 2024-25 stood at INR 1,330.09 Lakhs as compared to profit of INR 1,454.23 Lakhs for last year which state 8.54% decrease in Profit before tax and net profit after tax stood at INR 1,095.57 Lakhs as compared to profit of INR 1,042.46 Lakhs for the previous year which state 5.09% increase in profit of the Company.

The improvement in bottom-line performance was mainly supported by a significant reduction in finance cost and effective financial management, which helped offset the impact of higher operational expenses. The Company continues to focus on strengthening operational efficiency and sustainable growth.

Financial Statements

The audited financial statements of the Company are drawn up, for the financial year ended March 31, 2025, in accordance with the requirements of the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles.

Dividend

With a view to conserve and save the resources for future prospect of the Company, your directors regret to declare dividend for the financial year 2024-25 (Previous Year Nil).

Transfer to General Reserve

Your Directors do not propose to transfer any amount to the General Reserves. Full amount of net profit is carried to reserve & Surplus account of the Company.

Change in Nature of Business

There was no change in the nature of business of the company during the year under review.

Transfer of Unclaimed Dividend to Investor Education and Protection Funds (IEPF)

The provision of Section 125 of Companies Act, 2013 is not applicable to the company as the company has not declared any dividend to its shareholders.

Share Capital

During the year under review, following changes were carried out in the paid-up share capital of the Company:

Authorized Capital

The Authorized Share capital of the company stood at INR 22,00,00,000/- (Rupees Twenty-Two Crore Only) divided into 22000000 (Two Crore Twenty Lacs) equity shares of INR 10/- (Rupees Ten Only).

Issued, Subscribed & Paid-up Capital

During the year under review, pursuant to the initial public offering of 56,84,400 equity shares of INR 10/- each at the issue price of INR 96/- (Rupees Ninety-Six Only) per equity share (i.e. at the premium of INR 86/- (Rupees Eighty-Six Only) per equity share), aggregating to INR 54,57,02,400/- (Rupees Fifty-Four Crore Fifty-Seven Lacs Two Thousand Four Hundred Only) has been allotted to the successful applications on Monday, July 22, 2024. The objects of the initial public issue were funding capital expenditure requirements for the purchase of equipment/machineries to expand its product range in PTS Division by manufacturing of Rebar Coupler and Bridge Bearing, Rebar Coupler and Bridge Bearing are utilized as a post-tensioning anchorage while laying off LRPC strands in concrete structure, Repayment of Debt and general corporate purposes.

However, vide special resolutions passed on January 9, 2025 through postal ballot, the members of the Company approved alterations in the terms of objects of the issue proceeds raised vide prospectus dated July 20, 2024. The unutilized IPO proceeds of Rupees 175.00 Lakhs is intended to be utilized for installation of (1) PIT Type Electric Bight Annealing Furnace and (2) 6T Capacity Bell Type Annealing Furnace.

At present, the Issued, subscribed and paid-up Capital of the Company is INR 21,53,12,340/- (Rupees Twenty-One Crore Fifty-Three Lacs Twelve Thousand Three Hundred Forty Only) divided into 2,15,31,234 Equity Shares of 10 each.

The entire Paid-up Equity shares of the Company are listed at Emerge Platform of National Stock Exchange of India Limited.

Utilization of IPO Proceeds:

The Audit Committee and Board of Directors of the Company at their respective meetings held on Friday, December 06, 2024 had proposed to alter the terms of Objects of the Issue as referred to in the Prospectus for ₹ 175.00 Lakhs which was originally meant for purchase of various machineries for expanding its product portfolio within the PTS Division.

The Audit Committee and Board of Directors of the Company have carefully evaluated other options available including enhancing the manufacturing facilities of Wire Division and proposed to install (1) PIT Type Electric Heated Bight Annealing Furnace and (2) 6T Capacity Bell Type Annealing Furnace (hereinafter referred as "New

Machineries / Equipment"), out of the proceeds of IPO which was originally allocated for purchase of various machineries for expanding its product portfolio within the PTS Division. The decision of the Board has resulted into alteration of Object of the Issue proceed raised through Prospectus.

The Members of the Company vide their Special Resolution passed through Postal Ballot on January 09 2025 approved the deviation in Object of the Issue. The details of the same utilization of issue proceeds are as follows:

Original Object	Original Allocation	Modified Object	Modified Allocation	Funds Utilized as on 31-03-2025
Capital Expenditure for plant and machineries for purchase of various machineries as mentioned in prospectus dated July 20, 2024	175.00 Lakhs	Capital Expenditure for plant and machineries for purchase of (1) PIT Type Electric Heated Bight Annealing Furnace and (2) 6T Capacity Bell Type Annealing Furnace	175.00 Lakhs	35.00 Lakhs
Repayment of Debt	4600.00 Lakhs	NA	NA	4600.00 Lakhs
General corporate purposes	505.02 Lakhs	NA	NA	505.02 Lakhs
Issue related expenses	177.00 Lakhs	NA	NA	177.00 Lakhs

Details under section 67(3) of the Companies Act, 2013 (hereinafter referred to as 'the act') in respect of any scheme of provisions of money for purchase of own shares by employees or by trustees for the benefit of employees:

There were no such instances during the year under review.

Board of Directors and Key Managerial Personnel

Constitution of Board

The composition of Board complies with the requirements of the Companies Act, 2013 ("Act"). Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is exempted from the requirement of having composition of Board as per Regulation 17 of Listing Regulations. None of the Director of the Company is serving

as a Whole-Time Director in any other Listed Company and the number of their directorship is within the limits laid down under section 165 of the Companies Act, 2013.

As on date of this report, the Board of the Company comprises of five Directors out of which one is Managing Director, one is Whole-time director, two are Non-Promoter Non-Executive Independent Directors and one is Non-Executive Directors. As on the date of this report, the Board comprises following Directors.

Name of Director	Category Cum Designation	Date of Appointment at current term	Total Directorship	No. of Committee [^]		No. of Shares held as on March 31, 2025
				in which Director is Member	in which Director is Chairman	
Mr. Arun Kataria	Managing Director	December 26, 2023	2	0	0	29,08,000 Equity Shares
Mr. Anoop Kataria	Whole-Time Director	December 26, 2023	4	1	0	18,09,774 Equity Shares
Mr. Sunil Kataria	Non-Executive Director	December 22, 2023	6	3	2	18,28,600 Equity Shares
Mr. Mukesh Kumar Jain	Independent Director	December 22, 2023	4	4	0	0
Mrs. Apurva Lunawat	Independent Director	December 22, 2023	2	2	2	0

[^]Committee includes Audit Committee and Stakeholders Relationship Committee across all Public Companies.

None of the Directors of Board is a member of more than ten Committees or Chairman of more than five committees across all the Public companies in which they are Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

None of the Director of the Company is serving as a Whole-Time Director in any Listed Company and is holding position of Independent Director in more than 3 Listed Companies. None of the Director of the Company is holding position as Independent Director in more than 7 Listed Companies. Further, none of the Directors of the Company is disqualified for being appointed as a Director pursuant to Section 164 (2) of the Companies Act, 2013.

Disclosure by Directors

The Directors on the Board have submitted notice of interest under Section 184(1) i.e. in Form MBP 1, intimation under Section 164(2) i.e. in Form DIR 8 and declaration as to

compliance with the Code of Conduct of the Company. None of the Directors of the Company is disqualified for being appointed as Director as specified in Section 164 (2) of the Companies Act, 2013.

Board Meeting

Regular meetings of the Board are held at least once in a quarter.

During the year under review, Board of Directors of the Company met 14 (Fourteen) times viz; April16, 2024; April23, 2024; May 21, 2024; September 03, 2024; September 05, 2024; October 8, 2024; October 22, 2024; November 14, 2024; December 6, 2024; December 11, 2024; January 4, 2025; February 11, 2025; February 22, 2025 and March 4, 2025.

The details of attendance of each Director at the Board Meeting and Annual General Meeting are given below.

Name of Director	Number of Board Meeting Held	Number of Board Meetings Eligible to attend	Number of Board Meeting attended	Presence at the Previous AGM
Mr. Arun Kataria	14	14	14	Yes
Mr. Anoop Kataria	14	14	14	Yes
Mr. Sunil Kataria	14	14	14	Yes
Mr. Mukesh Kumar Jain	14	14	14	Yes
Mrs. Apurva Lunawat	14	14	14	Yes

Changes in Directors

In accordance with the provisions of the Articles of Association and Section 152 of the Companies Act, 2013, Mr. Anoop Kataria (DIN: 06527758), Whole-time director of the Company retires by rotation at the ensuing Annual General Meeting. He, being eligible, has offered himself for re-appointment as such and seeks re-appointment. The Board of Directors recommends his appointment on the Board.

The relevant details, as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard II on General Meeting, of the person seeking re-appointment / appointment as Director is annexed to the Notice convening the twenty first annual general meeting.

Independent Directors

In terms of Section 149 of the Companies Act, 2013 and rules made there under, the Company had two Non-Promoter Non-Executive Independent Directors in line with the Companies Act, 2013. In the opinion of the Board of Directors, both Independent Directors of the Company

meet all the criteria mandated by Section 149 of the Companies Act, 2013 and rules made there under and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and they are Independent of Management.

A separate meeting of Independent Directors was held on March 04, 2025 to review the performance of Non-Independent Directors, Board as whole and performance of Chairperson of the Company including assessment of quality, quantity and timeliness of flow of information between Company management and Board.

The terms and conditions of appointment of Independent Directors and Code for Independent Director are incorporated on the website of the Company at https://www.katariaindustries.co.in/wp-content/uploads/2024/03/1.Policy_on_Terms_of_Appointment_of_Independent_Directors.pdf.

The Company has received a declaration from the Independent Directors of the Company under Section 149(7) of Companies Act, 2013 and 16(1)(b) of Listing Regulations confirming that they meet criteria of Independence as per relevant provisions of Companies Act, 2013 for financial year

2025-26 and that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. The Board of Directors of the Company has taken on record the said declarations and confirmation as submitted by the Independent Directors after undertaking due assessment of the veracity of the same. In the opinion of the Board, they fulfill the conditions for Independent Directors and are independent of the Management. All the Independent Directors have confirmed that they are in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. In the opinion of the Board, all our Independent Directors possess requisite qualifications, experience, and expertise including the Proficiency and hold high standards of integrity for the purpose of Rule 8(5) (ilia) of the Companies (Accounts) Rules, 2014.

Familiarization Programme for Independent Directors

The Board members are provided with necessary documents/ brochures, reports, and internal policies to enable them to familiarize with the Company's procedures and practices, the website link is https://www.katariaindustries.co.in/wp-content/uploads/2024/03/5.Familiarization_Program_for_Independent_Directors.pdf.

Key Managerial Personnel

In accordance with Section 203 of the Companies Act, 2013, during the Financial Year 2024-25, the Company had Mr. Arun Kataria (DIN: 00088999) who is acting as Managing Director of the Company, Mr. Anoop Kataria (DIN: 06527758) who is acting as Chief Financial Officer and Whole-Time Director of the company, Ms. Priyanka Jitendrakumar Bakhtyarpuri who was acting as Company Secretary and Compliance Officer of the company till September 29, 2024 and Ms. Shanu Patwa who was acting as Company Secretary and Compliance Officer of the company w.e.f. January 04, 2025. They will be considered as Key Managerial Personnel of the Company in terms of Section 203 of the Companies Act, 2013.

During the financial year under review, Ms. Priyanka Jitendrakumar Bakhtyarpuri resigned from the post of Company Secretary and Compliance officer of the Company w.e.f. September 30, 2024 and Ms. Shanu Patwa had been appointed as Company Secretary and Compliance officer of the Company w.e.f. January 04, 2025.

Performance Evaluation

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act;

- The performance of the board was evaluated by the board, after seeking inputs from all the directors, on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc.
- The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.
- The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the performance of chairman was also evaluated on the key aspects of his role.

Separate meeting of independent directors was held to evaluate the performance of non-independent directors, performance of the board as a whole and performance of the chairman, taking into account the views of executive directors and non-executive directors. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

Directors' Responsibility Statement

Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- a. In preparation of annual accounts for the year ended March 31, 2025, the applicable accounting standards have been followed and that no material departures have been made from the same;
- b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year;
- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The Directors had prepared the annual accounts for the year ended March 31, 2025 on going concern basis.
- e. The Directors had laid down the internal financial controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Acquisition

During the year under review, the Company had acquired the business undertaking pertaining to the Wire Division owned by Ratlam Wires Private Limited, situated at Ratlam in the State of Madhya Pradesh, on a "slump sale" basis as defined in Section 2(42C) of the Income-tax Act, 1961, as a "going concern". The said transaction had been undertaken on arm's length basis.

Committees of Board

Your Company has constituted several Committees in compliance with the requirements of the relevant provisions of applicable laws and statutes, details of which are given hereunder.

1. Audit Committee
2. Stakeholders Relationship Committee
3. Nomination and Remuneration Committee
4. Corporate Social Responsibility Committee

Audit Committee

The constitution of the Audit Committee is in accordance with the provisions of Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014.

The Members of the Audit Committee are possessing financial / accounting expertise / exposure.

The Audit Committee's meeting is generally held for the purpose of recommending the half yearly/yearly financial results and the gap between two meetings did not exceed one hundred and twenty days. The Audit Committee met Seven (7) times during the financial year 2024-25 viz; April 16, 2024; May 21, 2024; September 5, 2024; October 22, 2024; November 14, 2024; December 6, 2024; and February 22, 2025.

Name of Members	Category	Designation in Committee	Number of Meetings During the Financial Year 2024-25		
			Held	Eligible to Attend	Attended
Mrs. Apurva Lunawat	Independent Director	Chairperson	7	7	7
Mr. Mukesh Kumar Jain	Independent Director	Member	7	7	7
Mr. Anoop Kataria	Managing Director	Member	7	7	7

The Company Secretary of the Company is acting as Secretary to the Audit Committee.

Recommendations of Audit Committee, wherever/whenever given, have been accepted by the Board of Directors. Further, the terms of reference, roles and powers of the Audit Committee is as per Section 177 of the Companies Act, 2013 (as amended).

The powers, role and terms of reference of the Audit Committee covers the areas as contemplated under Regulation 18 of the Listing Regulations and Section 177 of the Act as applicable along with other terms as referred by the Board. The role of the audit committee includes the following:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
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 before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub section 3 of section 134 of the Companies Act, 2013;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant 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. Modified opinion(s) in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval and examine the financial statement and the auditors' report thereon;
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/ Information Memorandum/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. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of our Company with related parties subject to manner prescribed under the Companies Act, 2013;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the listed entity, 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 of any significant findings and follow up there on;
15. 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;
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;
19. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is 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 and monitoring the end use of funds raised through public offers and related matters;
22. To oversee and review the functioning of the vigil

mechanism which shall provide for adequate safeguards against victimization of employees and directors who avail of the vigil mechanism and also provide for direct access to the Chairperson of the Audit Committee in appropriate and exceptional cases;

23. Call for comments of the auditors about internal control systems, scope of audit including the observations of the auditor and review of the financial statements before submission to the Board;
24. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., of the Company and its shareholders
25. To investigate any other matters referred to by the Board of Directors.

Review of Information by the 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. review and monitor the auditor's independence and performance, and effectiveness of audit process;
7. examination of the financial statement and the auditors' report thereon;
8. approval or any subsequent modification of transactions of the company with related parties;
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. Monitoring the end use of funds raised through public offers and related matters;
13. Any other matters as prescribed by law from time to time.

Powers of Audit Committee:

The Committee –

1. May call for comments of auditors about internal control system, scope of audit, including observations of auditors and review of financial statement before their submission to board;
2. May discuss any related issues with internal and statutory auditors and management of the Company;
3. To investigate into any matter in relation to above items or referred to it by Board;
4. To obtain legal or professional advice from external sources and have full access to information contained in the records of the Company;
5. To seek information from any employee;
6. To secure attendance of outsiders with relevant expertise, if it considers necessary;
7. To have full access to information contained in the records of the company;

Any other power as may be delegated to the Committee by way of operation of law.

Vigil Mechanism

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of company's Code of Conduct. Further the

mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provide for adequate safe guards against victimization of the Whistle Blower who avails of such mechanism and also provides for direct access to the Chairman of the Audit Committee, in exceptional cases. The functioning of vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle blowers has been denied access to the Audit Committee of the Board. The Whistle Blower Policy of the Company is available on the website of the Company at https://www.katariaindustries.co.in/wp-content/uploads/2024/03/11.Vigil_Mechanism_Whistle_Blower_Policy_for_Directors_and_Employees.pdf.

Nomination and Remuneration Committee

The Company has formed Nomination and Remuneration committee in line with the provisions Section 178 of the Companies Act, 2013. Nomination and Remuneration Committee meetings are generally held for identifying the person who is qualified to become Directors and may be appointed in senior management and recommending their appointments and removal.

During the year under review, the Nomination and Remuneration Committee met four (4) times viz; September 5, 2024; October 8, 2024, January 4, 2025 and March 4, 2025.

The composition of the Committee and the details of meetings attended by its members are given below:

Name of Members	Category	Designation in Committee	Number of Meetings During the Financial Year 2024-25		
			Held	Eligible to Attend	Attended
Mrs. Apurva Lunawat	Independent Director	Chairperson	4	4	4
Mr. Mukesh Kumar Jain	Independent Director	Member	4	4	4
Mr. Anoop Kataria	Managing Director	Member	4	4	4

The terms reference of Nomination and Remuneration Committee are briefed hereunder;

Terms of Reference

1. formulation of the criteria for determining qualifications, 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 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. Determine 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.
7. Recommend to the board, all remuneration, in whatever form, payable to senior management.
8. Recommending remuneration of executive directors and any increase therein from time to time within the limit approved by the members of our Company.
9. Recommending remuneration to non-executive directors in the form of sitting fees for attending meetings of the Board and its committees, remuneration for other services, commission on profits;
10. performing such functions as are required to be performed by the compensation committee under the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended;
11. engaging the services of any consultant/professional or other agency for the purpose of recommending compensation structure/policy;
12. Analyzing, monitoring and reviewing various human resource and compensation matters;
13. reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
14. framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including;
 - a. The SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended; or
 - b. The SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003, as amended;
15. Performing such other functions as may be delegated by the Board and/or prescribed under the SEBI Listing Regulations, Companies Act, each as amended or other applicable law.

Nomination and Remuneration Policy

The Company has, in order to attract motivated and retained manpower in competitive market and to harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of the Companies Act, 2013 devised a policy on Nomination and Remuneration of Directors, Key Managerial Personnel and Senior Management. Key points of the Policy are:

A. Policy on Appointment of Directors, Key Managerial Personnel and Senior Management Personnel

- The policy is formulated to identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP and Senior Management personnel and recommend to the Board for his / her appointment.
- A person should possess adequate qualification, expertise and experience for the position he/ she is considered for appointment.
- In case of appointment of Independent Director, the Committee shall satisfy itself with regard to the independent nature of the Director vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

B. Policy on Remuneration of Director, Key Managerial Personnel and Senior Management Personnel

The Company remuneration policy is driven by the success and performance of the Director, KMP and Senior Management Personnel vis-à-vis the Company. The Company philosophy is to align them and provide adequate compensation with the Objective of the Company so that the compensation is used as a strategic tool that helps us to attract, retain and motivate highly talented individuals who are committed to the core value of the Company. The Nomination and Remuneration Policy, as adopted by the Board of Directors, is placed on the website of the Company at

https://www.katariaindustries.co.in/wp-content/uploads/2024/03/6.Nomination_and_Remuneration_Policy.pdf.

Performance Evaluation

Criteria on which the performance of the Independent Directors shall be evaluated are placed on the website of the Company and may be accessed at link https://www.katariaindustries.co.in/wp-content/uploads/2024/03/7.Policy_on_Evaluation_of_Board_and_Independent_Directors.pdf.

Remuneration of Directors

The Company has not entered into any pecuniary relationship or transactions with Non-Executive Directors of the Company except payment of Sitting Fees for attending the Meetings.

Further, criteria for making payment, if any, to non-executive directors are provided under the Nomination and Remuneration Policy of the Company which is hosted on the website of the Company viz; https://www.katariaindustries.co.in/wp-content/uploads/2024/03/6.Nomination_and_Remuneration_Policy.pdf.

During the year under review, the Company has paid remuneration /sitting fees to Directors of the Company, details of which are as under:

(₹ In Lakhs)

Name of Directors	Designation	Salary	Sitting Fees	Commission	Stock Option	Total
Mr. Arun Kataria	Managing Director	18.00	-	-	-	18.00
Mr. Anoop Kataria	Whole-time Director and CFO	18.00	-	-	-	18.00

Stakeholders' Grievances and Relationship Committee

The Company has constituted Stakeholder's Grievance & Relationship Committee pursuant to the provisions of Section 178 of the Companies Act, 2013 mainly to focus on the redressal of Shareholders' / Investors' Grievances, if any, like Transfer / Transmission / Demat of Shares; Demat / Remat of Securities; Loss of Share Certificates; if any, like Transfer / Transmission / Demat of Shares; Demat /

Remat of Securities; Loss of Share Certificates; Non-receipt of Annual Report; Dividend Warrants; etc.

During the year under review, Stakeholders Relationship Committee met One (1) times viz October 08, 2024.

The composition of the Committee and the details of meetings attended by its members are given below:

Name of Members	Category	Designation in Committee	Number of Meetings During the Financial Year 2024-25		
			Held	Eligible to Attend	Attended
Mrs. Apurva Lunawat	Independent Director	Chairperson	1	1	1
Mr. Mukesh Kumar Jain	Independent Director	Member	1	1	1
Mr. Sunil Kataria	Non-Executive Director	Member	1	1	1

The Company Secretary and Compliance officer of the Company provides secretarial support to the Committee.

Role of Stakeholders Relationship Committee:

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

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

- Carry out any other function as is referred by the Board from time to time or enforced by any statutory notification / amendment or modification as may be applicable.

Corporate Social Responsibility (CSR) Committee

Pursuant to Section 135 of Companies Act, 2013, the Company has constituted Corporate Social Responsibility Committee ("the CSR Committee") with object to recommend the Board a Policy on Corporate Social Responsibility and amount to be spent towards Corporate Social Responsibility. The terms of reference of the Committee inter alia comprises of the following:

- To review, formulate and recommend to the Board a CSR Policy which shall indicate the activities to be undertaken by the Company specified in Schedule VII of the Companies Act, 2013 and Rules made thereunder;
- To provide guidance on various CSR activities and recommend the amount of expenditure to be incurred on the activities;
- To monitor the CSR Policy from time to time and may seek outside agency advice, if necessary.

During the year under review, Corporate Social Responsibility Committee met Two (2) times viz September 5, 2024 and March 4, 2025. The meetings were held to

review and approve the expenditure incurred by the Company towards CSR activities.

The Composition of the Corporate Social Responsibility Committee as on March 31, 2025 is as under:

Name of Members	Category	Designation in Committee	No. of Meetings During the Financial Year 2024-25		
			Held	Eligible to Attend	Attended
Mrs. Apurva Lunawat	Managing Director	Chairperson	2	2	2
Mr. Mukesh Kumar Jain	Independent Director	Member	2	2	2
Mr. Anoop Kataria	Whole-Time Director & CFO	Member	2	2	2

The CSR Policy may be accessed at the web link https://www.katariaindustries.co.in/wp-content/uploads/2024/03/19.Corporate_Social_Responsibility.pdf. The Annual Report on CSR activities in prescribed format is annexed as an **Annexure – A**.

Public Deposits

The Company has not accepted any deposits from Shareholders and Public falling within the ambit of Section 73 of the Companies Act, 2013 and rules made there under. Hence, the directives issued by the Reserve Bank of India & the Provision of Section 73 to 76 of the Company Act, 2013 or any other relevant provisions of the Act and the Rules there under are not applicable.

Risk Management

A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks.

Details of Subsidiaries/ Associates/ Joint Ventures

The Company does not have any Subsidiary, Joint venture or Associate Company.

Sexual Harassment of Women at Workplace

To foster a positive workplace environment, free from harassment of any nature, the company has institutionalized the Anti-Sexual Harassment Initiative (ASHI) framework, through which we address complaints of sexual harassment at the all workplaces of the Company. Our policy assures discretion and guarantees non-retaliation to complainants. We follow a gender-neutral approach in handling complaints of sexual harassment and we are compliant with the law of the land where we operate. The Company has setup an Internal Complaints Committee (ICC) for redressal of Complaints.

- Number of complaints of sexual harassment received in the year 2024-25 = Nil
- Number of sexual harassment complaints disposed off during the year 2024-25 = Nil
- Number of sexual harassment cases pending for more than ninety days during the year 2024-25 = Nil

Maternity Benefit Act 1961

The Company has complied with the provisions relating to the Maternity Benefit Act 1961.

Management Discussion and Analysis Report

Your attention is drawn to the perception and business outlook of your management for your company for current year and for the industry in which it operates including its position and perceived trends in near future. The Management Discussion and Analysis Report as stipulated under Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is attached and forms part of this Directors Report.

Prevention of Insider Trading

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

Web Link of Annual Return

The Annual Return for the financial year 2024-25 is uploaded on the website of the Company and the same is available at <https://www.katariaindustries.co.in/wp-content/uploads/2025/09/Form-MGT-7-2024-25.pdf>

Contracts and Arrangements with Related Parties

All the related party transactions are entered on arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel, etc. which may have potential conflict with the interest of the Company at large or which warrants the approval of the shareholders. The details of transactions with Related Parties are provided in the Company's financial statements in accordance with the Accounting Standards.

All Related Party Transactions are presented to the Audit Committee and the Board. Omnibus approval is obtained for the transactions which are foreseen and repetitive in nature.

Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2 is annexed to this Report as **Annexure – B**.

The policy on Related Party Transactions as approved by the Board is available on website of the company at https://www.katariaindustries.co.in/wp-content/uploads/2024/03/10.Policy_on_Related_Party_Transactions.pdf.

Material Changes and Commitment Affecting Financial Position of the Company

There have been no material changes and commitments for the likely impact affecting financial position between end of the financial year and the date of the report, i.e. March 31, 2025 to the date of this Report.

Particular of Employees

The ratio of the remuneration of each executive director to the median of employees' remuneration as per Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this Report as **Annexure - C**.

However, in terms of Section 136 of the Act, the Integrated Annual Report is being sent to the shareholders and others entitled thereto, excluding the said annexure, which is available for inspection by the shareholders at the Registered Office of your Company during business hours on working days of your Company. If any shareholder is interested in obtaining a copy thereof, such shareholder may write to the Company Secretary in this regard.

Internal Financial Control

The Company has adequate systems of internal control

control meant to ensure proper accounting controls, monitoring cost cutting measures, efficiency of operation and protecting assets from their unauthorized use. The Company also ensures that internal controls are operating effectively. The Company has also in place adequate internal financial controls with reference to financial statement. Such controls are tested from time to time to have an internal control system in place.

Your Company ensures adequacy, commensurate with its current size, scale and complexity of its operations to ensure proper recording of financial and operational information & compliance of various internal controls, statutory compliances and other regulatory compliances. It is supported by the internal audit process and will be enlarged to be adequate with the growth in the business activity. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls. The internal audit reports are reviewed by Audit Committee.

Maintenance of Cost Records

During the year under review, in accordance with Section 148(1) of the Act, your Company has maintained the accounts and cost records, as specified by the Central Government. Such cost accounts and records are subject to audit by M/s. Ritu & Co., Cost Accountant, (Firm Registration No. 001805), Cost Auditors of the Company for FY 2024-25. The Board has re-appointed M/s. Ritu & Co., Cost Accountant, (Firm Registration No. 001805) as Cost Auditors of your Company for conducting cost audit for FY 2025-26. A resolution seeking approval of the Shareholders for ratifying the remuneration payable to the Cost Auditors for FY2025-26 is provided in the Notice of the ensuing AGM. The Cost accounts and records as required to be maintained under section 148 (1) of the Act are duly made and maintained by your Company.

Significant and Material Orders

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Act read with rule 8 of The Companies (Accounts) Rules, 2014, as amended from time to time is annexed to this Report as **Annexure - D**.

Statutory Auditors

Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with rules made thereunder, M/s. Ashok Kumar Agrawal & Associates, Chartered Accountant, Indore

(MP), (FRN: 022522C), were appointed as Statutory Auditors of the Company to hold office from the conclusion of the 20th Annual General Meeting (AGM) of the company till the conclusion of 25th AGM to be held for the financial year 2028-29.

The Notes to the financial statements referred in the Auditors Report are self-explanatory and therefore do not call for any comments under Section 134 of the Companies Act, 2013. The Auditors' Report does not contain any qualification, reservation or adverse remark. The Auditors' Report is enclosed with the financial statements in this Annual Report.

Internal Auditors

The Board of Directors of the Company has appointed M/s. M K Kataria & Co., Chartered Accountants, (FRN: 014644C), as an Internal Auditors to conduct Internal Audit of the Company and the Internal Auditors have presented the observations to the Audit Committee at their meeting held on quarterly basis.

Secretarial Auditor

The Company has appointed M/s Alap & Co. LLP, Company Secretary, to conduct the secretarial audit of the Company for the financial year 2024-25, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The Secretarial Audit Report for the financial year 2024-25 is annexed to this report as an **Annexure - E**.

The above report contain remark by the Secretarial Auditor with regards to financial year 2024-25 that the Company had not appointed Company Secretary (Key Managerial Personnel) under Section 203 of the Companies Act, 2013 r.w. Regulation 6 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the period 30/09/2024 to 03/01/2025, for which NSE has imposed Penalty of Rupees 5,900/- which has been paid by the Company.

With respect to this remark, the Board of Directors submit that despite best efforts, we faced challenges in identifying a suitable candidate with the requisite qualifications and experience for the role Company Secretary and Compliance Officer of the Company. Further, there were some administrative and internal procedural delays, unexpected resignations/internal restructuring which further delayed the appointment process. However, the Board had already complied with the requirements by appointing Ms. Shanu Patwa as a Company Secretary and Compliance Officer of the Company with effect from today i.e. January 04, 2025.

Appointment of Secretarial Auditor

In light of the recent amendments in the SEBI Listing Regulations mandating appointment of Secretarial Auditor for a period of five years. Accordingly, the Board has

recommended the appointment of M/s Alap & Co. LLP, a peer reviewed firm of Company Secretaries in Practice, as Secretarial Auditors of the Company for a term of 5(five) consecutive years, for approval of the Members at ensuing AGM of the Company. Brief resume and other details of proposed secretarial auditors, forms part of the Notice of ensuing AGM. M/s Alap & Co. LLP have given their consent to act as Secretarial Auditors of the Company. They have also confirmed that they are not disqualified to be appointed as Secretarial Auditors in terms of provisions of the Act & Rules made thereunder and SEBI Listing Regulations.

Reporting of Fraud

During the year under review, the Statutory Auditors and Secretarial Auditor of your Company have not reported any instances of fraud committed in your Company by Company's officers or employees, to the Audit Committee, as required under Section 143(12) of the Act.

Details of the Designated Officer

Ms. Shanu Patwa, Company Secretary & Compliance officer of the company is acting as Designated Officer under Rule (9) (5) of the Companies (Management and Administration) Rules, 2014.

Particulars of Loans, Guarantees and Investments

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statement.

Insurance

The assets of your Company have been adequately insured.

Corporate Governance

Your Company strives to incorporate the appropriate standards for corporate governance. The Company has been listed on SME Emerge Platform of NSE and pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is not required to mandatorily comply with the corporate governance provisions as specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V are not applicable to the Company. Hence, the Corporate Governance Report does not form part of this Annual Report. Although few of the information are provided in this report of Directors under relevant heading.

Compliance with the provisions of SS 1 and SS 2

The applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly complied by your Company.

Proceedings Initiated/Pending Against Your Company Under the Insolvency and Bankruptcy Code, 2016

There are no proceedings initiated/pending against your Company under the Insolvency and Bankruptcy Code, 2016 which materially impact the Business of the Company.

Details of Difference Between Valuation Amount on One Time Settlement and Valuation While Availing Loan from Banks and Financial Institutions

During the year under review, there has been no one time settlement of loans taken from banks and financial institution.

Website

As per Regulation 46 of SEBI (LODR) Regulations, 2015, the Company has maintained a functional website namely "https://www.katariaindustries.co.in/" containing basic information about the Company. The website of the Company is also containing information like Policies, Shareholding Pattern, Financial Results and information of the designated officials of the Company who are responsible for assisting and handling investor grievances for the benefit of all stakeholders of the Company, etc.

General Disclosure

Your Directors state that the Company has made disclosures in this report for the items prescribed in section

134 (3) of the Act and Rule 8 of The Companies (Accounts) Rules, 2014 and other applicable provisions of the act and listing regulations, to the extent the transactions took place on those items during the year. Your Directors further state that no disclosure or reporting is required in respect of the following items as there were no transactions occur on these items during the year under review;

1. Issue of Equity Shares with differential rights as to dividend, voting or otherwise;
2. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and ESOS;
3. There is no revision in the Board Report or Financial Statement;

Appreciations and Acknowledgement

Your Directors wish to place on record their sincere appreciation for significant contributions made by the employees at all levels through their dedication, hard work and commitment, enabling the Company to achieve good performance during the year under review.

Your Directors also take this opportunity to place on record the valuable co-operation and support extended by the banks, government, business associates and the shareholders for their continued confidence reposed in the Company and look forward to having the same support in all future endeavors.

Registered Office:

34-38 and 44, Industrial Area, Ratlam,
Madhya Pradesh- 457001, India.

Place: Ratlam

Date: September 04, 2025

By order of the Board of Directors
For, **Kataria Industries Limited**
(Formerly known as Kataria Industries Private Limited)
CIN: U27300MP2004PLC029530

Arun Kataria
Managing Director
(DIN: 00088999)

Anoop Kataria
CFO & Whole-Time Director
(DIN: 06527758)

Annexure - A

Annual Report on Corporate Social Responsibility (CSR) Activities for the Financial Year 2024-25

I. Brief Outline on CSR Policy of the Company

Longevity and success for a company comes from living in harmony with the context, which is the community and society. The main objective of CSR Policy of the Company encompasses the ideas of corporate governance, sustainable wealth creation, corporate philanthropy and advocacy for the goals of the community. The projects undertaken will be within the broad framework of Schedule VII of the Companies Act, 2013. Our CSR initiatives focus on CSR projects as provided under Schedule VII.

The CSR Committee hereby confirms that the implementation and monitoring of the CSR Policy is in compliance with the CSR objectives and policy of the company.

The Company has framed its CSR Policy in compliance with the provisions of the Companies Act, 2013 and the same is placed on the Company's website at https://www.katariaindustries.co.in/wp-content/uploads/2024/03/19.Corporate_Social_Responsibility.pdf

II. Composition of CSR Committee

Name of Directors	Designation	Designation in Committee
Mr. Arun Kataria	Managing Director	Chairperson
Mr. Mukesh Kumar Jain	Independent Director	Member
Mr. Anoop Kataria	Whole-time Director and CFO	Member

During the financial year 2024-25, the Committee met two times and all the Members of the Committee remained present in both the meetings.

III. Web Link of the Website of the Company for Composition of CSR Committee, CSR Policy and CSR Projects Approved by the Board:

Composition of CSR committee: <https://www.katariaindustries.co.in/investors/>

CSR Policy and Projects:

https://www.katariaindustries.co.in/wp-content/uploads/2024/03/19.Corporate_Social_Responsibility.pdf

IV. Executive Summary Along with Web-link(S) of Impact Assessment of CSR Projects Carried Out In Pursuance if Sub-rule (3) of Rule 8, If Applicable:

Not Applicable for the financial year under review.

V.

Sl. No.	Particulars	Amount (INR in Lakh)
a.	Average net profit of the company as per sub-section (5) of section 135	1,115.79
b.	Two percent of average net profit of the Company as per Section 135(5)	22.32
c.	Surplus arising out of the CSR projects or programs or activities of the previous financial years	0.00
d.	Amount required to be set-off for the financial year, if any	0.00
e.	Total CSR obligation for the financial year ((b)+(c)-(d))	22.32

VI.

Sl. No.	Particulars	Amount (INR in Lakh)
a.	Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)	22.99
b.	Amount spent in Administrative Overheads	Nil
c.	Amount spent on Impact Assessment, if applicable	Nil
d.	Total Amount spent for the financial year((a)+(b)+(c))	22.99

e. CSR Amount Spent or Unspent for the Financial Year:

Total Amount Spent for the Financial Year	Amount Unspent				
	Total Amount transferred to Unspent CSR Account (Section 135(6))		Amount transferred to any fund specified under Schedule VII (second proviso to Section 135(5))		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
INR 22.99 Lakh	Not Applicable		Not Applicable		

f. Details of excess amount for set-off are as follows:

Sl. No.	Particulars	Amount (INR in Lakh)
i.	Two percent of average net profit of the company as per section 135(5)	22.32
ii.	Total amount spent for the financial year	22.99
iii.	Excess amount spent for the financial year [(ii)-(i)]	0.67
iv.	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
v.	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.67

VII. Details of Unspent CSR Amount for the Preceding Three Financial Years:

1	2	3	4	5	6		7	8
Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (INR in Lakhs)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (INR in Lakhs)	Amount Spent in the Financial Year (INR in Lakhs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (INR in Lakhs)	Deficiency, if any
					Amount (INR in Lakhs)	Date of Transfer		
1	FY-1							
2	FY-2							
3	FY-3							

VIII. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

If Yes, enter the number of Capital assets created/acquired: Not applicable

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

1	2	3	4	5	6		
Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
Not Applicable							

IX. Specify the reason(s), if the company has failed to spend two percent of the average net profit as per Section 135(5):

Not Applicable

Registered Office:

34-38 and 44, Industrial Area, Ratlam,
Madhya Pradesh- 457001, India.

Place: Ratlam

Date: September 04, 2025

Arun Kataria
Managing Director
Chairman of CSR Committee
(DIN: 00088999)

By order of the Board of Directors
For, **Kataria Industries Limited**
CIN: U27300MP2004PLC029530

Anoop Kataria
CFO & Whole-Time Director
(DIN: 06527758)

Annexure - B

Form No. AOC-2

Particulars of Contracts / Arrangements Made with Related Parties

Forms for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in Section 188(1) of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

(Pursuant to Section 134(3)(h) of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

A. Details of contracts or arrangements or transactions not at arm's length basis: NIL

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

Sl. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board	Amount paid as advances, if any
1	Ms. Rakhi Kataria- Relative of Director	Being Relative of Director, appointed at place of profit	FY 2024-25	On Arms' Length Basis Payment of Salary of INR 16.80 Lakh	April 16, 2024	NA
2	Mr. Pankaj Kataria- Relative of Director	Being Relative of Director, appointed at place of profit	FY 2024-25	On Arms' Length Basis Payment of Salary of INR 7.00 Lakh	April 16, 2024	NA
3	Ratlam Wires Private Limited - Enterprise over which Directors exercise control	Purchase of wire division of Ratlam Wires Private Limited on a Slump Sale basis as defined in Section 2(42C) of the Income Tax Act, 1961, as a going concern	FY 2024-25	As per the terms and conditions mentioned in the Agreement for sale of undertaking under Slump Sale Total consideration paid: INR 3,060.00 Lakh	October 22, 2024	NA
4	Ratlam Wires Private Limited - Enterprise over which Directors exercise control	Sale of goods	FY 2024-25	On Arms' Length Basis Sale of goods INR 7,007.03 Lakh	April 16, 2024	NA
5	Ratlam Wires Private Limited - Enterprise over which Directors exercise control	Purchase of goods	FY 2024-25	On Arms' Length Basis Purchase of goods INR 395.79 Lakh	April 16, 2024	NA
6	Ratlam Wires Private Limited - Enterprise over which Directors exercise control	Income from Job Work	FY 2024-25	On Arms' Length Basis Income from Job Work INR 93.34 Lakh	April 16, 2024	NA
7	Seth Pannalal Dhulchand Kataria Parmarthik Trust	CSR Expenses	FY 2024-25	CSR Expenses INR 6.00 Lakh	April 16, 2024	NA

Registered Office:

34-38 and 44, Industrial Area, Ratlam,
Madhya Pradesh- 457001, India.

By order of the Board of Directors

For, **Kataria Industries Limited**
(Formerly known as Kataria Industries Private Limited)

CIN: U27300MP2004PLC029530

Place: Ratlam

Date: September 04, 2025

Arun Kataria
Managing Director
(DIN: 00088999)

Anoop Kataria
CFO & Whole-Time Director
(DIN: 06527758)

Annexure - C

PARTICULARS OF EMPLOYEES

(Pursuant to Section 197(12) read with Rules made thereunder)

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rules made there under

Information as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

a) The ratio of remuneration of each director to the median remuneration of employees for the financial year and the Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Sl. No.	Name	Designation	Nature of Payment	Ratio against median employee's remuneration	Percentage Increase
1	Arun Kataria	Managing Director	Remuneration	0.12: 1.00	Nil
2	Anoop Kataria	Whole-time Director & CFO	Remuneration	0.12: 1.00	20.00%
3	Sunil Kataria	Non-Executive Director	Sitting Fees	Not Applicable	-
4	Mukesh Kumar Jain	Independent Director	Sitting Fees	Not Applicable	-
5	Apurva Lunawat	Independent Director	Sitting Fees	Not Applicable	-
6	*Priyanka Jitendrakumar Bakhtyarpuri	Company Secretary	Salary	Not Applicable	-
7	**Shanu Patwa	Company Secretary	Salary	Not Applicable	-

*till 29-09-2024

**w.e.f. 04-01-2025

b) The percentage increase in the median remuneration of employees in the financial year:

The median remuneration of the employees in current financial year was increased by 2.50% over the previous financial year.

c) The number of permanent employees on the rolls of the Company:

168 Employees

d) Average percentile increases 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:

The Average salary was decreased by 14.09% whereas the remuneration of the Executive Directors was not increased over the previous financial year except increase of 20.00% Remuneration of Mr. Anoop Kataria, Whole-time Director & CFO who is playing key role in financial and growth related matters of the Company.

The Board of Directors of the Company affirmed that remuneration of all the Key Managerial Personnel of the Company are as per the Remuneration Policy of the Company.

Registered Office:

34-38 and 44, Industrial Area, Ratlam,
Madhya Pradesh- 457001, India.

By order of the Board of Directors
For, **Kataria Industries Limited**
(Formerly known as Kataria Industries Private Limited)
CIN: U27300MP2004PLC029530

Place: Ratlam

Date: September 04, 2025

Arun Kataria
Managing Director
(DIN: 00088999)

Anoop Kataria
CFO & Whole-Time Director
(DIN: 06527758)

Annexure - D**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

[Pursuant to Section 134(3) (m) of the Companies Act, 2013 and rule 8(3) of the Companies (Accounts) Rules, 2014]

A. Conservation of Energy:**i. Steps taken or impact on conservation of energy:**

Initiatives to integrate energy efficiency into overall operations are undertaken through design considerations and operational practices. The key initiatives towards conservation of energy are:

- Improved monitoring of energy consumption through smart metering and integration with building management systems;
- Continuously replacing the inefficient equipment with latest energy efficient technology and up gradation of equipment's continually;
- Increasing the awareness of energy saving within the organization to avoid wastage of energy.

ii. Steps taken by the Company to utilize alternate source of energy:

- Enhancing utilization of Renewable Energy Sources.
- Exploring the feasibility of utilization of wind power for plant locations wherever possible.

iii. Capital investment on energy conservation equipment:

- No major investments were made during the year on energy conservation equipment.

B. Technology Absorption:**i. The efforts made towards technology absorption:**

- Development & Implementation of new technique & process for manufacture of products.
- Evaluation of the alternative materials to reduce the cost of raw material.
- Solar technologies for common area, parking and street lighting.

ii. Benefits derived like product improvement, cost reduction, product development or import substitution:

- Cost optimization
- Improvement in quality of products

iii. In case of imported technology (imported during the last three years reckoned from the beginning of financial year) - Not Applicable**iv. Expenditure incurred on Research & Development – Nil****C. Foreign Exchange Earnings and Outgo:**

Amount (INR in Lakh)

Sl. No.	Particulars	F.Y. 2024-25	F.Y. 2023-24
1.	Export Sales (CIF Basis)	321.13	1508.37
2.	Import Purchases	-	-

Registered Office:

34-38 and 44, Industrial Area, Ratlam,
Madhya Pradesh- 457001, India.

By order of the Board of Directors
For, **Kataria Industries Limited**
(Formerly known as Kataria Industries Private Limited)
CIN: U27300MP2004PLC029530

Place: Ratlam

Date: September 04, 2025

Arun Kataria
Managing Director
(DIN: 00088999)

Anoop Kataria
CFO & Whole-Time Director
(DIN: 06527758)

Annexure - E

SECRETARIAL AUDIT REPORT**Form No. MR - 3**

For the financial year ended March 31, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
KATARIA INDUSTRIES LIMITED
(Formerly known as Kataria Industries Private Limited)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Kataria Industries Limited (Formerly known as Kataria Industries Private Limited) (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon. Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion read with Annexure - I forming part of this report, the Company has, during the audit period covering the financial year ended on March 31, 2025, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made 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 March 31, 2025 according to the provisions of:

- i. The Companies Act, 2013 ("the Act") and the rules made there under as applicable;
- ii. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. The Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made there under to the extent of Foreign Direct Investment;
- 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, 2015;
- c. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- d. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Listing Agreement entered with Emerge Platform of NSE;
- e. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and circulars/ guidelines/Amendments issued there under and
- vi. The Revised Secretarial Standards issued by the Institute of Company Secretaries of India.

During the period under review, the Company has generally complied with the provisions of the Act, Rules made there under, Regulations, Guidelines etc. mentioned above, to the extent applicable, above *except that the Company had not appointed Company Secretary (Key Managerial Personnel) under Section 203 of the Companies Act, 2013 r.w. Regulation 6 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the period 30/09/2024 to 03/01/2025, for which NSE has imposed Penalty of Rupees 5,900/- which has been paid by the Company.*

Further company being engaged in the production of Low Relaxation Pre-Stressed Concrete (LRPC) Strands and Steel Wires, Post-tensioning (PT) Anchorage System (Anchor Cone, Anchor Head and Wedges), HDPE Single Wall Corrugated (SWC) Sheathing Ducts, Couplers and Aluminum Conductors that are utilized in various sectors including Infrastructure, Roads – Bridges & Flyovers, Metros, Railways, High Rise Buildings, Atomic Reactors, LNG Tanks, Power Transmission & Distribution Lines etc., there are specific and general applicable laws to the Company, which requires approvals or compliances under the respective laws, which are list out in the **Annexure – II**. We have relied on the representation made by the Company and its officers for system and mechanism framed by the Company for compliances of the said specific acts/rules.

During the Period under review, provisions of the following

Acts, Rules, Regulations and Standards were not applicable to the Company;

- i. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and circulars/ guidelines/Amendments issued there under; - the Company is not registered as Registrar to an Issue & Share Transfer Agent. However, the Company has appointed Bigshare Services Private Limited as Registrar & Share Transfer Agent as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- ii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 and circulars/ guidelines/Amendments issued there under;
- iii. The Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021 and circulars/ guidelines/Amendments issued there under;
- iv. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 and circulars/ guidelines/Amendments issued there under;
- v. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and circulars/ guidelines/Amendments issued there under; and
- vi. The Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Overseas Direct Investment and External Commercial Borrowings.

We further report that -

The Board of Directors of the Company is duly constituted with Executive Directors, Non-executive Director, Independent Directors and Woman Director in accordance with the act. The changes in the composition of the Board

of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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, if any, are captured 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 acquired the business undertaking pertaining to the Wire Division owned by Ratlam Wires Private Limited, situated at Ratlam in the State of Madhya Pradesh, on a "slump sale" basis as defined in Section 2(42C) of the Income-tax Act, 1961, as a "going concern";
- The Company has passed Special Resolutions for alteration in terms of objects of the issue proceeds raised vide prospectus dated July 20, 2024 and
- The company had raised INR 5,457.02 Lakhs pursuant to initial public offer of 5684400 equity shares of face value of ₹ 10 each for cash at a price of ₹ 96.00 per equity share (including a share premium of ₹ 86.00 per equity share).

For, ALAP & Co. LLP

Company Secretaries

Firm Registration Number: L2023GJ013900

Peer Review Number: 5948/2024

Ankita Patel

Designated Partner

DIN : 10066893

M. No.: F8536, COP: 16497

UDIN: F008536G001168222

Date: September 04, 2025

Place: Ahmedabad

Note:

1. This Report is to be read with my letter of even date which is annexed as Annexure – I and Annexure - II which form integral part of this report.

Annexure I

To,
The Members,

KATARIA INDUSTRIES LIMITED
(Formerly known as Kataria Industries Private Limited)

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

1. Maintenance of secretarial records 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 processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis, on the records and documents provided by the Management of the Company, to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices followed by us provide a reasonable basis for our opinion.
3. In respect of laws, rules and regulations other than those specifically mentioned in our report above, including the

laws, rules and regulations mentioned in Annexure II, we have limited our review, analysis and reporting up to process and system adopted by the Company for compliance with the same and have not verified detailed compliance, submissions, reporting under such laws etc. nor verified correctness and appropriateness thereof including 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 and its proper and adequate presentation and submission in prescribed formats is the responsibility of management. Our examination was limited to the verification of procedures on test basis and not its one to one content.
6. The Secretarial Audit report is neither an assurance as to compliance in totality or the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: September 04, 2025

Place: Ahmedabad

For, ALAP & Co. LLP
Company Secretaries
Firm Registration Number: L2023GJ013900
Peer Review Number: 5948/2024

Ankita Patel
Designated Partner
DIN : 10066893
M. No.: F8536, COP: 16497
UDIN: F008536G001168222

Annexure II

1. The Factories Act, 1948
2. The Industrial (Development and Regulation) Act, 1951
3. The Indian Foreign Trade Policy, 2004
4. The Legal Metrology Act, 2009
5. The Legal Metrology (Packaged Commodities) Rules, 2011
6. The Public Liability Insurance Act, 1991
7. The Standards of Weights and Measures Act, 1976 And Standards of Weights and Measures
8. The Packaged Commodities Rules, 1977
9. The Digital Personal Data Protection Act, 2023
10. The Madhya Pradesh Factories Rules, 1962
11. The Madhya Pradesh Professional Tax Act, 1995
12. The Contract Labour (Regulation and Abolition) (Madhya Pradesh) Rules, 1973
13. The Payment of Bonus Act, 1965
14. The Payment of Gratuity Act, 1972
15. The Workmen's Compensation Act, 1923
16. The Maternity Benefit Act, 1961
17. The Minimum Wages Act, 1948
18. The Contract Labour (Regulation and Abolition) Act, 1970
19. The Employees' State Insurance Act, 1948
20. The Employees' Provident Funds and Miscellaneous Provisions Act, 1952
21. The Payment of Wages Act, 1936
22. The Industrial Disputes Act, 1947
23. The Sexual Harassment at Workplace (Prevention, Prohibition and Redressal) Act, 2013
24. The Apprentices Act, 1961
25. The Equal Remuneration Act, 1976
26. The Employees Deposit Linked Insurance Scheme, 1976
27. The Employees' Pension Scheme, 1995
28. The Inter-State Migrant Workmen (Regulation of Employment and Conditions of Service) Act, 1979
29. The Industrial Employment Standing Orders Act, 1946
30. The Child Labour (Prohibition and Regulation) Act, 1986
31. The Trade Union Act, 1926 And Trade Union (Amendment) Act, 2001
32. The Income Tax Act, 1961
33. The Union Territory Goods and Services Tax Act, 2017
34. The Water (Prevention and Control of Pollution) Act, 1974 ("Water Act")
35. The Air (Prevention and Control of Pollution) Act, 1981 ("Air Act")
36. The National Environmental Policy, 2006
37. The Plastic Waste Management (PWM) Rules, 2016
38. The Foreign Trade (Development and Regulation) Act, 1992
39. The Foreign Exchange Management Act, 1999
40. The Competition Act, 2002
41. The Indian Contract Act, 1872
42. The Specific Relief Act, 1963
43. The Sale of Goods Act, 1930
44. The Consumer Protection Act, 2019

Date: September 04, 2025

Place: Ahmedabad

For, ALAP & Co. LLP
Company Secretaries
Firm Registration Number: L2023GJ013900
Peer Review Number: 5948/2024

Ankita Patel
Designated Partner
DIN : 10066893
M. No.: F8536, COP: 16497
UDIN: F008536G001168222

Management Discussion and Analysis

Overview

The objective of this report is to convey the Management's perspective on the external environment and steel industry, as well as strategy, operating and financial performance, material developments in human resources and industrial relations, risks and opportunities and internal control systems and their adequacy in the Company during the FY 2024-25. This Report should be read in conjunction with the Company's financial statements, the schedules and notes thereto and other information included elsewhere in the Report and Annual Accounts 2024-25. The Company's financial statements have been prepared complying with the requirements of the Companies Act, 2013, as amended and regulations issued by the Securities and Exchange Board of India ('SEBI') from time to time.

Global Economy

In 2024, the global economy grew at a rate of 2.8%, with regional disparities. Despite positive trends like reducing inflation and monetary easing in several countries, geopolitical risks around trade policy uncertainty, and ongoing conflicts continued to weigh on global economic sentiment. The economy globally is projected to continue to grow in 2025. While there is a reducing intensity in tariffs globally, developments in this area including trade agreement between major blocks like United States of America, United Kingdom, European Union, China among others, and a ceasefire deal between Russia and Ukraine will be key factors impacting the economic activity.

Economic Outlook

The global economy is expected to grow by 2.3% in 2025. The tension around trade and high levels of policy uncertainty are expected to have a significant impact on the economic activity. Global inflation is expected to moderate to 4.3% in 2025 and 3.6% in 2026, approaching central bank targets. While advanced economies are likely to contain inflation more effectively than emerging markets, rise in protectionism and geopolitical tensions around trade will significantly impact prices of domestic products especially in United States. Inflation in the services section in major economies like the United States and the Europe is expected to remain above pre-pandemic levels. The monetary policy remains divergent, with some central banks maintaining caution in their easing cycles. Fiscal policy in advanced economies is expected to tighten in 2025, with developing economies implementing comparatively moderate adjustments. In United States, growth is expected to be 1.5% in 2025, supported by consumer demand, rising incomes, productivity gains, and accommodative financial conditions. However, policies under the new U.S. administration—particularly on trade, taxation, immigration, and regulatory changes—may have diverse implications on the economy. In 2024, Europe ('EU')

registered a growth rate of 0.8% supported by monetary easing by European Central Bank. Economic activity in EU is projected to remain flat in 2025, before showing modest recovery in 2026. As per IMF, recovery will be largely driven by improvement in domestic demand along with rising wages. The United Kingdom ('UK') is expected to register a stable GDP growth of 1.0% in 2025, aided by gradual interest rate declines, steady real income growth, and improving consumer confidence. However, elevated geopolitical uncertainties and structural constraints, such as low productivity and an aging population, will continue to pose challenges for Europe and UK. The Chinese economy continued to grow in 2024, witnessing a growth rate of 5%. Growth is projected to remain stable at 4.5% in 2025 and 2026, though overcapacity, sluggish domestic demand, and structural challenges in the property market remain as concerns. Outcome of government's stimulus on domestic consumption, US - China trade discussions, and export performance will impact the industrial output of China and would be the key watchpoints in 2025. Fuel prices are expected to decline by 7.9% in 2025, driven by weak Chinese demand and strong non-OPEC+ oil supply, although gas prices may rise due to supply disruptions. Non-fuel commodity prices are expected to increase by 4.4% in 2025. Meanwhile, global trade volumes are projected to be slightly lower in 2025 and 2026, owing to heightened trade policy uncertainty.

Indian Economy

India is one of the fastest-growing major economy. It demonstrated a growth rate of 6.5% in FY2024-25. Despite global headwinds, India's growth is expected to remain rangebound, 6% - 6.5%, in the next couple of years. The economy is expected to be driven by strong domestic consumption, government capital expenditure, and robust expansion in the services and manufacturing sectors. Inflation is projected to moderate and be rangebound, 4.0-4.5% in the near term, supported by favourable food price trends. Core inflation across goods and services has remained stable, while fuel prices have declined. The moderation in inflation has enabled the Reserve Bank of India to adopt a more accommodative stance, with interest rate cuts anticipated to stimulate consumer spending and credit growth. Foreign Portfolio Investment volatility is expected to subside, while softening crude oil prices will likely support exchange rate stability. On the sectoral front, the services sector has demonstrated resilience, with financial services, real estate, professional services, public administration, and defence driving growth. Exports in the services sector have also recorded strong performance. Construction activities and utility services have supported industrial growth, while highvalue-added manufacturing exports—particularly in electronics, semiconductors, and pharmaceuticals— have shown robust momentum.

Agricultural production has remained strong, underpinning rural consumption, and contributing to steady economic activity in rural markets. The Government of India ('GoI') remains focused on fiscal consolidation, employment generation, and boosting capital investment. The share of capital expenditure in central government spending has continued to rise, playing a critical role in industrial and infrastructure development. Increased capital outlays on infrastructure and asset creation are expected to generate growth multipliers. The PLI scheme has successfully attracted investments and stimulated production across various industries. The Government is exploring further sectoral expansion to enhance domestic manufacturing and develop labour-intensive industries. Despite India's strong economic momentum, certain downside risks persist. Towards the end of 2024, economic activity moderated due to weaker private and foreign investment flows, impacting industrial output. The rupee's depreciation, coupled with uncertainties surrounding cross border conflicts, global trade policies and supply chain disruptions, could pose a few challenges. Overall, India's economic outlook remains strong, driven by robust domestic demand, policy support, and sectoral resilience. Improving trade relations with the developed economies will provide the requisite impetus to the economy. The India - UK trade agreement is a positive development in this direction. By leveraging its domestic strengths and implementing strategic reforms, India is well-positioned to navigate global challenges and maintain its trajectory as a leading global economic powerhouse.

Global Steel Industry

The steel sector has historically been a cornerstone of industrial progress, forming the foundation of economic development. However, the past year presented significant challenges for the industry, as global manufacturing activity remained subdued due to low household and business confidence, leading to cautious spending and investment. High input costs, geopolitical uncertainty, and tighter financing conditions have delayed capital investments. The lingering effects of inflation have further eroded purchasing power and consumer sentiment. Additionally, weak housing construction in major markets such as China, the United States, Europe, and Japan has adversely impacted steel demand. The automotive sector, a major consumer of steel, also experienced slowdown in 2024. However, investment in manufacturing facilities and public infrastructure provided some support to global steel demand. Sustained capital expenditure in these areas by major economies played a key role in offsetting weaker demand from traditional sectors. While steel demand weakened in China and most developed economies, developing economies like India have demonstrated resilience. Steel demand in the developing world excluding China grew by around 3.5% in 2024, while the developed economies witnessed approximately 2% decline in steel demand in 2024. Exports from China to the rest of the World were at their highest level since 2016, at 111 MT as domestic demand for steel in

China decreased significantly, whereas the decline in production was moderate. The high exports from China have resulted in protectionist measures by different countries. Imports into the EU increased from 25.6 MT in 2023 to 27.4 MT in 2024. In India, the imports from China stood at 2.83 million tonnes in FY2024-25, around 12% higher than the previous year.

Steel Demand Outlook Global steel demand is projected to grow by 1.2% in 2025, reaching ~1,770 million tonnes. After three consecutive years of decline, steel demand is expected to recover globally (excluding China) in 2025. A stable global economic outlook, coupled with improving financing conditions and real income growth in major economies, is expected to support recovery in private consumption and investments before the tariff impositions. Additionally, a significant recovery in residential construction is also anticipated from 2025 onward, supported by easing financing conditions. However, the tariffs imposed by US administration and reciprocal tariffs by countries has led to increased uncertainty in demand-supply balance and continues to be a major risk to the steel industry. At a regional level, the downturn in China's real estate sector is expected to persist, leading to a 3% decline in steel demand in 2024, followed by an additional 1% decline expected in 2025. However, government intervention and economic support measures could help stabilise demand. In Developing Economies (excluding China), steel demand grew by 3.5% in 2024 and is expected to further accelerate to 4.2% in 2025. Emerging economies in the MENA and ASEAN regions are expected to rebound after experiencing a significant slowdown in 2022 and 2023. In Developed Economies, steel demand declined by around 2% in 2024, with major steel-consuming nations—including the United States, Japan, South Korea, and Germany—experiencing contractions. However, demand is expected to recover by 1.9% in 2025, driven by improving economic conditions. In Europe, apparent steel consumption experienced another drop of 2.3% in 2024. Output growth in the steel-using sectors is expected to remain low in 2025 due to continued low investments following from the high interest rates. In 2025, apparent steel consumption is projected to recover at a gradual pace of 2.2%, based on a positive industrial outlook and easing global tensions, though they are unpredictable now.

Indian Steel Industry

India remains the world's second-largest steel producer and one of the strongest demand drivers, with steel demand expected to grow by 8% in 2025. Demand is expected to reach 200-210 million tonnes by 2030, driven by strong expansion in steel-intensive sectors such as infrastructure, housing, transportation, power, and renewable energy. Growth is further supported by rising demand for consumer durables and capital goods. Additionally, government initiatives, including Production-Linked Incentives ('PLI') schemes and increased investments in infrastructure and

manufacturing, have played a crucial role in boosting steel production and consumption. In the Union Budget for FY2025-26, the Government of India ('GoI') has maintained capital expenditure (capex) as a share of GDP at the same level as 2024, reinforcing its commitment to industrial growth. While steel demand remains robust in India, steel prices are expected to remain range bound, capped by the threat of Chinese imports. Policy support provided by the Government in the form of a safeguard duty of 12% on April 21, 2025 for 200 days has given a partial relief to the Indian steel industry. Overall, while the global steel demand is poised for recovery in 2025, the industry remains exposed to geopolitical, economic, and financial risks. India, however, continues to stand out as a high-growth market, supported by strong domestic demand and investment. The long-term outlook for the Indian steel industry remains optimistic, with continued infrastructure development, industrial expansion, and supportive government policies driving its growth. Effective trade policies, price stabilisation measures, and sustained investment will be crucial to maintaining India's competitive edge in the global steel market.

Our Business

We are engaged in the manufacturing and supply of Low Relaxation Pre-stressed Concrete (LRPC) Strands and Steel Wires, Post-tensioning (PT) Anchorage System (Anchor Cone, Anchor Head and Wedges), HDPE Single Wall Corrugated (SWC) Sheathing Ducts, Couplers and Aluminium Conductors. Our wide variety of products are utilized in various sectors including Infrastructure, Roads – Bridges & Flyovers, Metros, Railways, High Rise Buildings, Atomic Reactors, LNG Tanks, Power Transmission & Distribution Lines etc. Our products are certified by ISO 9001:2015 for quality management systems.

We have two manufacturing plants, both are situated at Ratlam, Madhya Pradesh. Our plants are well equipped with essential machinery, infrastructure, and an in-house testing facility, which ensures that our product conforms to the requisite standards.

We are constantly improving and expanding our processes and technologies. Our top management always emphasises core strength and policies that focus on technology and excellent service delivery. With a passion for setting high standards of service, the management always takes measures to scale up as needed to deliver the best. We work diligently and have a wide range of equipment to meet every need and ensure client satisfaction.

Segment-wise or Product-wise Performance

The Company is engaged in Wire, Cable/ Conductor and Accessories. The details of Segment wise or product wise performance is provided in **Note No. 41 of Financial Statement** of the Company, forming part of this annual report.

Business Strategy

We aspire to be the foremost producer of steel wires and strands, driven by a dedication to superior quality, exceptional customer service, and unwavering business ethics.

Expanding Domestic and International Market Presence and Product Portfolio

We seek to expand and enhance our presence in our existing business segments by identifying markets where we can penetrate and provide technically advanced products in a cost-effective manner. Currently, we are exporting 0.92% of our revenue from operations as FY 2024-25, our strategy for expansion of our business is also to focus on the increase in the exports.

Our dedication doesn't stop at crafting superior products. We hold ourselves accountable to business ethics, making societal and environmental concerns an integral part of our operations. Leveraging our technological prowess and financial strength, we are not only well-positioned to cater to the diverse needs of our valued customers but also to make a positive impact on the world around us.

Continue to Strengthen Customer Relationships and Strengthening Brand Kataria Tenasyo

Over the years, we have established long-term relationships with our customers, leading to recurrent business engagements with them. Some of our customers have been with us for the several years. We believe that our customer retention levels reflect our ability to provide high quality products. Going forward, we intend to continue strengthening and expanding our existing relationships with our current customers and acquiring more valued customers. We strive to clearly understand our customers' business needs and provide products according to their specification.

Additionally, we have developed strong relationship with our clients, contributing to the recognition of "Kataria Tenasyo" as a reputable brand in steel wire. Looking ahead, we plan to invest further in developing and enhancing our brand image through dedicated brand-building efforts, communication strategies and promotional initiatives. This ongoing investment in brand development is expected to strengthen our brand image, ultimately driving increased sales and profitability.

Improving Operational Efficiency

We are committed to enhancing operational efficiency within the company to drive cost reductions and maintain a competitive edge in the market. Through continuous process improvements, rigorous quality checks and investment in technology, we aim to boost operational output while maintaining high standards of quality. Our efforts also include empowering our employees, leveraging

their technical expertise to enhance overall efficiency. Furthermore, we are continuously working towards achieving zero defects and zero rejection, demonstrating our unwavering dedication to excellence.

Focus on Rationalizing Our Indebtedness

Our company focuses on rationalising our indebtedness. We have entered into various financing arrangements with banks and financial institutions for financial facilities. Our Company proposes to repay or prepay all or a portion of certain borrowings availed by our Company from the Issue Proceeds. The repayment or prepayment will help reduce our outstanding indebtedness, assist us in maintaining a more favourable debt equity ratio and enable utilisation of our internal accruals for further investment in business growth and expansion.

Opportunities and Threats

► **Robust Demand:** India's domestic steel demand is estimated to grow by 9-10% in FY25 as per ICRA.

► **Increasing Investments:** The industry is witnessing consolidation of players, which has led to investment by entities from other sectors. The ongoing consolidation also presents an opportunity to global players to enter the Indian market.

► **Policy Support:** In February 2024, The government has implemented various measures to promote self-reliance in the steel industry. The Government of India raised import duty on most steel items twice, each time by 2.5% and imposed measures including anti-dumping and safeguard duties on iron and steel items.

Risks and Concerns

► Fluctuations in commodity markets due to tariff and trade uncertainties, exacerbated by geopolitical instability, present volatility in raw material prices, impacting metal costs and working capital needs. Currency exchange rate

volatility also significantly influences the cost of capital and overall financial performance.

► In FY2024-25, the global economy faced persistent challenges, including sluggish activity in key regions, elections in over 60 major countries, ongoing geopolitical tensions, and the rising threat of tariff conflicts. The steel industry was particularly impacted, with China's weakened property sector driving increased steel exports globally. This surplus supply placed downward pressure on prices. In India, demand remained strong, achieving double-digit growth for the fourth consecutive year. However, new production facilities and competitively priced imports created significant pricing pressures. Meanwhile, the UK and Netherlands businesses faced pressure from sluggish steel demand, increased climate compliance expenses, and competition from imports and alternative materials.

► The global metals and mining industry faces a dynamic regulatory environment, driven by changing laws, trade patterns, and environmental policies. These developments shape business strategies and market footprint, aiming to safeguard operations while generating value.

► The steel industry faces various external risks including supply chain disruptions from extreme weather, regulatory changes, and logistics constraints that impact operational efficiency. Cybersecurity threats can harm digital infrastructure, while internal issues like equipment failures and maintenance delays, combined with aging assets, may lead to unplanned downtime and increased costs. Additionally, disruptions in utility services such as power, water, or gas can hinder manufacturing processes and reduce overall output.

► The steel industry inherently involves hazards that can impact workforce health and safety. Risks arise from non-compliance with safety processes, regulations, or operational standards, threatening business continuity. Geographic expansion adds complexity with location-specific safety laws and requirements.

Financial Highlights

(₹ In Lakhs)

Particulars	Standalone	
	F.Y. 2024-25	F.Y. 2023-24
Revenue from Operations	35,060.74	33,912.72
Other Income	139.20	236.94
Total Income	35,199.94	34,149.66
Less: Total Expenses before Depreciation, Finance Cost and Tax	33,031.96	31,244.15
Profit Before Depreciation, Finance Cost and Tax	2,167.98	2,905.51
Less: Depreciation	539.07	566.13
Less: Finance Cost	298.82	885.15
Profit Before Tax	1,330.09	1,454.23
Less: Current Tax	349.54	327.09
Less: Short provision for earlier year	(59.31)	(0.70)
Less: Deferred tax Liability (Asset)	(55.71)	85.38
Profit After Tax	1,095.57	1,042.46

Financial Performance

During the year under review, the Company has earned total income of INR 35,199.94 Lakhs as against the total income of INR 34,149.66 Lakhs of previous year which states 3.08% increase in the total income as compared to previous year.

The profit before tax in the financial year 2024-25 stood at INR 1,330.09 Lakhs as compared to profit of INR1,454.23 Lakhs for last year which state 8.54% decrease in Profit before tax and net profit after tax stood at INR 1,095.57 Lakhs as compared to profit of INR 1,042.46 Lakhs for the previous year which state 5.09% increase in profit of the Company.

During the year under review, there was a comparatively huge reduction in finance cost as compared to last year due to which the revenue of the Company was increased.

Internal Financial Control Systems and Their Adequacy

Internal Control system and adequacy Internal Control measures and systems are established to ensure the correctness of the transactions and safe guarding of the assets. Thus, internal control is an integral component of risk management. The Internal control checks and internal audit programmes adopted by the Company plays an important role in the risk management feedback loop, in which the information generated in the internal control process is reported back to the Board and Management.

The internal control systems are modified continuously to meet the dynamic change. Further the Audit Committee of the Board of Directors reviews the internal audit reports and the adequacy and effectiveness of internal controls.

Material Developments in Human Resources / Industrial Relations Front, Including Number of People Employed

The Company believes in establishing and building a strong performance and competency driven culture amongst its employees with greater sense of accountability and responsibility. The Company has taken various steps for strengthening organizational competency through the involvement and development of employees as well as installing effective systems for improving their productivity and accountability at functional levels. The Company acknowledges that its principal asset is its employees. Ongoing in-house and external training is provided to the employees at all levels to update their knowledge and upgrade their skills and abilities. As on March 31, 2025, the Company had total 168 full time employees. The industrial relations have remained harmonious throughout the year.

Cautionary Note

Statements in this Report, describing the Company's objectives, projections, estimates and expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Forward looking statements are based on certain assumptions and expectations of future events. These statements are subject to certain risks and uncertainties. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The actual results may be different from those expressed or implied since the Company's operations are affected by many external and internal factors, which are beyond the control of the management. Hence the Company assumes no responsibility in respect of forward-looking statements that may be amended or modified in future on the basis of subsequent developments, information or events.

Details of Significant Changes in Key Financial Ratios

Particulars	F.Y. 2024-25	F.Y. 2023-24	Variance	Reasons
Debtors Turnover	11.35	8.33	0.36	Ratio Increase due to decrease in Trade Receivables as compared to increase in Revenue.
Inventory Turnover	10.47	23.19	-0.55	Increase in inventory
Interest Coverage Ratio	5.45	3.28	0.66	The interest coverage ratio increases due to reduction in bank borrowing resulting lower finance cast
Current Ratio	3.65	1.16	2.15	Reduce bank finance
Debt Equity Ratio	0.16	1.40	-0.89	Reduce debt as well increase of share capital via IPO
Operating Profit Margin (%)	0.06	0.08	-0.02	The operating margin ratio declined as compared in previous year due to higher operating cost & lower margin realization
Net Profit Margin (%)	0.03	0.03	0.02	Increase in profitability
Return on Net Worth	0.10	0.23	-0.13	Return on net worth has declined during the year owing to increase in share holders fund on account of IPO proceeds.

Independent Auditors' Report

To the Members of Kataria Industries Limited Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of M/s. Kataria Industries Limited [CIN:U27300MP2004PLC029530] (herein referred to as "the Company"), which comprise the balance sheet as at March 31, 2025, the statement of Profit and Loss, and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profits and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

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

The key audit matter	How the matter was addressed in our audit
<p>I. Issue of shares in initial public offer and utilization of proceeds from the issue. (See note 2 to the financial statements)</p> <p>We have decided this item as a key audit matter because –</p> <ul style="list-style-type: none"> i. Shares were issued at premium, ii. Statutory obligation of the Company to utilize the proceeds of money for objects stated in the prospectus filed for initial public offer, and iii. Complexity in application of recognition and measurement principles. 	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> ➤ Understanding the Company's process and procedures for recognition and measurement of financial instruments (equity shares) issued. ➤ Evaluating the design, Implementation and testing the operating effectiveness of Company's key internal related to the Company's process relating to the recognition and measurement of the financial instrument (equity shares). ➤ Read minutes of meetings to verify the approvals by the board of directors. ➤ Assessing the methods used to value the financial instruments (equity shares) and ensuring ourselves of the consistency of accounting methods. ➤ Performed necessary procedures to verify the accuracy of amounts disclosed in the financial statements (equity shares) for compliance with applicable Indian Accounting Standards and accounting principles generally accepted in India. ➤ Assessing the adequacy of disclosures provided in the financial statements in respect of issue of financial instruments (equity shares).

The key audit matter	How the matter was addressed in our audit
<p>II. Acquisition of a manufacturing unit from M/s Ratlam Wires Private Limited (See note 42 to the financial statements)</p> <p>We have decided this item as a key audit matter because of –</p> <p>i. substantial amount of assets acquired and liabilities assumed and</p> <p>ii. complexity in application of recognition and measurement principles</p>	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> ➤ Understanding the agreement executed by the Company to acquire a manufacturing unit from another Company. ➤ Understanding the Company's process and procedures for recognition and measurement of financial instruments (equity shares) acquired. ➤ Evaluating the design, implementation and testing the operating effectiveness of Company's key internal related to the Company's process relating to the recognition and measurement of the financial instrument. ➤ Read minutes of meetings to verify the approvals by the board of directors. ➤ Assessing the methods used to value the financial instruments and ensuring ourselves of the consistency of accounting methods. ➤ Performed necessary procedures to verify the accuracy of amounts disclosed in the financial statements (equity shares) for compliance with applicable Indian Accounting Standards and accounting principles generally accepted in India. ➤ Assessing the adequacy of disclosures provided in the financial statements in respect of issue of financial instruments (equity shares).

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Management's and Board of Directors' Responsibilities for the Audit of the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial

statements that give a true and fair view of the state of affairs, profits 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 assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the company or to cease operations, or has not realistic alternative to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the SAs will always detect material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decision of the users taken on the basis of these financial statements.

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

- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control system in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of management's and Board of Director's use of the going concern basis of accounting in preparation of financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions

may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation preclude public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the order") issued by the Central Government in terms of section 143 (11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraph 3 and 4 of the order, to the extent applicable.
2. As required by section 143(3) of the Act, based on our audit, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books, except for certain matters in respect of audit trail as stated in paragraph 3(vi) below.
 - c. The balance sheet, the statement of Profit and Loss, and the statements of Cash Flow dealt with by this report are in agreement with relevant books of account,

- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014,
- e. On the basis of written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of section 164(2) of the Act.
- f. The modifications relating to the maintenance of accounts and other matters connected therewith in respect of audit trail are as stated in paragraph 2(b) above on reporting under section 143(3)(b) of the Act and paragraph 3(vi) below on reporting under rule 11(g) of the Companies (Audit and auditors) Rules, 2014.
- g. With respect to adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A".
3. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:
- i. The Company has disclosed the pending litigations which may have impact on its financial position in its financial statements. (Refer Note 38 to the financial statements.)
- ii. The Company did not have any long-term contracts for which there were any material foreseeable losses.
- iii. There has been no occasion or requirement to transfer any amount to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of its knowledge and belief, as disclosed in notes 41(i) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall :
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate beneficiary")
 - or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (b) The management has represented that, to the best of its knowledge and belief, as disclosed in notes 41(i) to the financial statements, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall:
- 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 from or on behalf of the Ultimate Beneficiaries; and
- (c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) under sub-clause (iv)(a) and (iv)(b) contain any material misstatement.
- v. The company has neither declared nor paid any dividend during the year.
- vi. Based on our examination which included test checks and in accordance with requirements of the Implementation Guide on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, except for the instances mentioned below, the Company has used accounting softwares for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective softwares:
- a. The feature of recording audit trail (edit log) facility was not enabled to log any direct data changes for the accounting software used for recording and maintaining payroll information.
- Further, where audit trail (edit log) facility was enabled and operated throughout the year, we did not come across any instance of audit trail feature being tampered with during the course of our audit.
- The back-up of audit trail (edit log) has been preserved by the Company as per the statutory requirements for record retention.
4. 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 explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act.

For Ashok Kumar Agrawal & Associates
Chartered Accountants
Firm Reg. No. 022522C

CA Ashok Kumar Agrawal
(Proprietor)
Membership No.: 071274
UDIN: 25071274BMMJZQ8317

Place: Indore

Date: 28th May 2025

Annexure A to the Independent Auditor's Report of even date on the Financial Statements of Kataria Industries Limited for the year ended 31 March 2025

(Referred to in paragraph 1, under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date)

(i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details of property, plant and equipment (hereinafter referred to as PPE) except for sufficient description of the PPE to make identification possible and its situation in the current year. The register for property, plant and equipment is maintained in the spreadsheet file. The controls and security measures in the register for property, plant and equipment are such that once finalised, it can be altered without proper audit trail.

(B) The company has maintained proper records showing full particulars of intangible assets.

(b) The company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company except for -

Description of item or property	Net carrying Value in lacs	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/ director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
Wind mill (installed on lease hold land)	39.99 Lakh	Ratlam Wires Pvt. Ltd.	No	22.10.2024	Lease agreement execution was in process as on year end
Lease hold Land (on Which lease agreement not executed)	3.63 Lakh	Ratlam Wires Pvt. Ltd.	No	22.10.2024	Lease agreement execution was in process as on year end

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use asset) or Intangible assets or both during the year. Therefore, the sub-clause is not applicable to the Company.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder. Therefore, the sub-clause is not applicable to the Company.

(ii) (a) The inventory has been physically verified by the

management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks, being HDFC bank and ICICI Bank, on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreements with the books of account of the Company, except as disclosed in note 41(p) of the financial statements as follows-

(₹ In Lakhs)

Name of Bank	Particular of Securities Provided	Quarter	Amount as per Books of Accounts	Amount as reported in Quarterly returns or statements	Difference
HDFC Bank, ICICI Bank	Stock	Q1	2,585.42	2,585.42	0.00
HDFC Bank, ICICI Bank	Book Debts (90 days)	Q1	2,526.66	2,468.83	57.83
HDFC Bank, ICICI Bank	Stock	Q2	1,565.29	1,556.08	9.21
HDFC Bank, ICICI Bank	Book Debts (90 days)	Q2	3,408.74	3,357.85	50.89
HDFC Bank, ICICI Bank	Stock	Q3	3,564.09	3,564.09	0.00
HDFC Bank, ICICI Bank	Book Debts (90 days)	Q3	3,199.63	3,209.01	-9.38
HDFC Bank, ICICI Bank	Stock	Q4	3,348.33	3,332.21	16.12
HDFC Bank, ICICI Bank	Book Debts (90 days)	Q4	2,720.02	2,788.17	-68.14

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has neither made investments in, nor provided guarantee and security to Companies, firms, Limited Liability partnership or other parties. The Company has made loans or advances in the nature of loans to companies, in respect of which the requisite information is as below-

(a) Based on the audit procedures carried out by us and as per the information and explanations given to us, the Company has provided loans to companies during the year as follows -

(₹ In Lakhs)

Particulars	Loans	Guarantee	Security
Aggregate amount granted / provided during the year ended 31st March 2025			
- Subsidiaries	-	-	-
- Others (Inter Corporate)	450.94	-	-
Balance outstanding as at balance sheet date- 31st March 2025			
- Subsidiaries	-	-	-
- Others	450.94	-	-

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the terms and conditions of the grant of all loans and guarantee provided are not prejudicial to the company's interest. The loan is granted in the ordinary course of business adopted by the Company since many years which is approved by the object clause of the memorandum of association of the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records

of the Company, the Company has not granted any loans or advances in the nature of loans for which schedule of repayment of principal and payment of interest has been stipulated. Therefore, sub-clauses (d) and (e) of clause (iii) are not applicable to the Company.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has granted loans without specifying any terms or period of repayment.

(₹ In Lakhs)

Particulars	Related Parties	Other than Related Parties	All Parties
Aggregate amount of loans			
- Repayable on demand	-		
- Agreement does not specify any terms or period of repayment	449.94	1.00	450.94
Total	449.94	1.00	450.94
Percentage of loans/advances in the nature of loans to the total loans	92.70%	0.30%	100.00%

(iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has neither made investments nor provided any guarantee or security as specified under Sections 185 and 186 of the Act. In respect of the loans given, in our opinion the provisions of Sections 185 and 186 of the Act have been complied with.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the order is not applicable.

(vi) The Central Government has specified maintenance of the cost records under sub-section (1) of section 148 of the Companies Act, 2013 for the products manufactured by it and/or services provided by it. We have broadly reviewed the records maintained by the Company pursuant to such provisions and are of the opinion that the records have been maintained in accordance with the said provision. However, we have not made a detailed examination of the same.

(vii) (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Goods and service tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it.

According to the information and explanations provided to us, no undisputed amounts payable in respect of Goods and Service Tax, Provident fund, employees' state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues were in arrears, at the year end, for a period of more than six months from the date they became payable.

(b) According to information and explanations given to us, there are no dues of GST, PF, ESI, income tax, Sales Tax, service tax, value added tax, custom duty, excise duty and cess or other statutory dues, which have not been deposited on account of any dispute except for:

Name of the Statute	Nature of Amount Due	Period to which the amount relates	Amount (Rs. in lakhs)	Amount paid in dispute	Forum where the dispute is pending
CGST Act, 2017	Disallowance of Input Tax Credit	F.Y. 2018-19 & 2019-20	84.96	7.72	The Commissioner (Appeals), CGST, Indore
CGST Act, 2017	Tax liability on account of "Outward taxable supplies	F.Y. 2020-21	22.31	1.06	The Commissioner (Appeals), CGST, Indore
CGST Act, 2017	Tax liability on account of "Outward taxable supplies	F.Y. 2017-18	66.52	3.32	The Commissioner (Appeals), CGST, Indore
CGST Act, 2017	Tax liability on account of "Outward taxable supplies	F.Y. 2020-21	89.12	8.81	The Commissioner (Appeals), CGST, Indore

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions as income, previously unrecorded as income in the books of account, in the tax assessments under the Income tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or other lender.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not taken any term loans during the year.

(d) According to the information and explanations given to us, and the procedures performed by us, and on overall examination of the financial statements of the Company, we report that no funds have been raised on short term basis by the Company, which have been used for long term purposes. Accordingly, clause 3(ix)(d) of the order is not applicable.

(e) According to the information and explanations given to us and on overall examination of the financial statements of the Company, we report that the Company has no subsidiaries, joint ventures or associate companies. Accordingly, clause 3(ix)(e) of the order is not applicable.

- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has no subsidiaries, joint ventures or associate companies. Accordingly, clause 3(ix)(f) of the order is not applicable.
- (x) (a) According to the information and explanations given to us and procedures performed by us, the Company has raised money by way of an Initial Public Offer (IPO) amounting to ₹ 5457.02 Lakh on 24.07.2024. The IPO proceeds have been utilized for the purposes stated in the offer document, such as repayment of certain borrowings, funding of working capital requirements, and meeting general corporate purposes except for amount of Rs 145.00 lakhs which is pending for utilisation as at the year end. The Board of directors have, during the year, passed the resolution to change the purpose of expenditure as mentioned in the prospectus from one kind to machinery to other kind of machinery. Issue related expenses have been adjusted against the Securities Premium Account in accordance with applicable provisions of the Companies Act, 2013.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures during the year.
- (xi) (a) During the course of our examination of the books of accounts of the Company, carried in accordance with the generally accepted auditing practices in India, and according to information and explanations provided to us by the management, we have neither come across any instances of fraud reported by the Company or on the Company by its officers or employees, noticed or reported during the year nor have been informed of any such cases by the management.
- (b) According to information and explanations given to us and based on records of the Company examined by us, we report that no report under sub-section 12 of section 143 of the Companies Act, 2013 has been filed by the auditors in form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to information and explanations given to us and based on the examination of records of the company, the company did not receive any complaint from any whistle blower.
- (xii) In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.
- (xiii) According to information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and the details have been disclosed in the Financial Statements, as required by the applicable accounting standards.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) According to information and explanations given to us and based on our examination of the records of the Company, the company has not entered into non-cash transactions with directors or persons connected with them. Hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the order is not applicable.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities. Accordingly, clause 3(xvi)(b) of the order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the order is not applicable.
- (d) According to information and explanations provided to us during the course of our audit, the group does not have any CIC. Accordingly, clause 3(xvi)(d) of the order is not applicable.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the order is not applicable.
- (xix) According to information and explanations given to us and on basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We however state that this is not an assurance as to the future viability of the Company.

We further state that our report is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

(b) According to information and explanations given to us and based on records of the Company examined by us, in our opinion, there is no amount remaining unspent under subsection (5) of section 135 of Companies Act, pursuant to any ongoing projects, and hence there is no amount is required to be transferred to special account in accordance with provisions of sub-section (6) of section 135 of the said Act.

(xxi) Since this report is being issued in respect of standalone financial statements of the company, hence clause (xxi) of paragraph 3 of the said Order is not applicable.

Place: Indore

Date: 28th May 2025

For Ashok Kumar Agrawal & Associates

Chartered Accountants

Firm Reg. No. 022522C

CA Ashok Kumar Agrawal

(Proprietor)

Membership No.: 071274

UDIN: 25071274BMMJZQ8317

Annexure –B to the Independent Auditor's Report on the financial statements of Kataria Industries Limited for the year ended 31st March 2025

Report on the Internal Financial Controls over financial reporting with reference to aforesaid financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

(Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements section of our report to the members of Kataria Industries Limited)

Opinion

We have audited the internal financial controls over financial reporting of Kataria Industries Limited ("the Company") as of 31 March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's management and Board of Directors of the Company are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal

financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and

not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate

because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Place: Indore

Date: 28th May 2025

For Ashok Kumar Agrawal & Associates
Chartered Accountants
Firm Reg. No. 022522C

CA Ashok Kumar Agrawal
(Proprietor)
Membership No.: 071274
UDIN: 25071274BMMJZQ8317

Standalone Balance Sheet

as at 31st March, 2025

(₹ In Lakhs)

Particulars	Notes	As at 31.03.2025	As at 31.03.2024
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	2153.12	1584.68
(b) Reserve & Surplus	3	8757.65	2947.23
Total of Shareholder Funds		10910.78	4531.91
(2) Non-Current Liabilities			
(a) Long Term Borrowings	4	0.00	499.56
(b) Deferred Tax Liabilities	5	260.27	315.99
(c) Long Term Provision	6	1.42	0.63
Total of Non-Current Liabilities		261.70	816.17
(3) Current Liabilities			
(a) Short-Term Borrowings	7	1696.22	5837.55
(b) Trade Payables			
(i) outstanding dues payable to micro ,small and medium enterprises; and	8	349.52	161.54
(ii) outstanding dues payable to creditors other than micro, small and medium enterprises	8	190.82	179.89
(c) Current Liabilities	9	185.05	302.76
(d) Short Term Provisions	10	56.08	136.31
Total of Current Liabilities		2477.69	6618.05
Total of Equity and Liabilities		13650.16	11966.13
II. ASSETS			
(1) Non-Current Assets			
(a) Property Plant and Equipment and Intangible Assets			
(i) Property Plant and Equipment	11	4230.64	4141.14
(ii) Intangible Assets	11	2.23	6.06
(iii) Capital Work in Progress	11	33.91	0.00
(b) Other Non-Current Assets	12	337.83	157.12
Total of Non-Current Assets		4604.61	4304.32
(2) Current Assets			
(a) Current Investment	13	30.19	172.81
(b) Inventories	14	3348.33	1462.53
(c) Trade Receivables	15	3088.00	4072.05
(d) Cash and Bank Balances	16	8.97	6.07
(e) Bank Balance (other than (d) above)	17	85.93	410.13
(f) Short-Term Loans & Advances	18	1832.98	1181.13
(g) Other Current Assets	19	651.15	357.10
Total of Current Assets		9045.55	7661.82
Total of Assets		13650.16	11966.13

Significant accounting policies & notes forming part of financial statements (I & II)

As per our report of even date attached.

For Ashok Kumar Agrawal & Associates
Chartered Accountants
FRN 022522C

CA. Ashok Kumar Agrawal
Proprietor
M.NO. 071274

Arun Kataria
Managing Director
DIN: 00088999

For and on behalf of Board
Kataria Industries Limited

Anoop Kataria
CFO & Whole-Time Director
DIN: 06527758

Shanu Patwa
Company Secretary

Place: Ratlam
Date: 28-05-2025
UDIN: 25071274BMMJZQ8317

Place: Ratlam
Date: 28-05-2025

Statement of Profit and Loss

for the period ended 31st March 2025

(₹ In Lakhs)

Particulars	Notes	Year Ended on 31.03.2025	Year Ended on 31.03.2024
I. Revenue from Operations	20	35060.74	33912.72
II. Other Income	21	139.20	236.94
III. Total Revenue (I+II)		35199.94	34149.66
IV. Expenses:			
Cost of Material Consumed	22	29411.04	27110.25
Purchase of Stock in Trade	23	741.68	1112.93
Changes in Inventories	24	(102.78)	(309.19)
Employee Benefit Expense	25	986.48	786.74
Financial Costs	26	298.82	885.15
Depreciation and Amortization Expense	11	539.07	566.13
Other Expenses	27	1995.53	2543.42
Total Expenses (IV)		33869.85	32695.43
V. Profit/(Loss) Before Exceptional and Extraordinary Items and Tax		1330.09	1454.22
VI. Extraordinary Items/Exceptional Items		0.00	0.00
VII. Profit / (Loss) Before Tax		1330.09	1454.22
VIII. Tax Expenses:			
(1) Current Tax		349.54	327.09
(2) Deferred Tax		(55.71)	85.38
(3) Income Tax for Earlier Years		(59.31)	(0.70)
IX. Profit / (Loss) from the Period from Continuing Operations for the Period		1095.57	1042.46
X. Earning Per Equity Share:			
(1) Basic	28	5.09	6.58
(2) Diluted		5.09	6.58

Significant accounting policies & notes forming part of financial statements (I & II)

As per our report of even date attached.

For Ashok Kumar Agrawal & Associates
Chartered Accountants
FRN 022522C

CA. Ashok Kumar Agrawal
Proprietor
M.NO. 071274

Arun Kataria
Managing Director
DIN: 00088999

For and on behalf of Board
Kataria Industries Limited

Anoop Kataria
CFO & Whole-Time Director
DIN: 06527758

Shanu Patwa
Company Secretary

Place: Ratlam
Date: 28-05-2025
UDIN: 25071274BMMJZQ8317

Place: Ratlam
Date: 28-05-2025

Cash Flow Statement

for the period ending 31st March 2025

(₹ In Lakhs)

Particulars	For the Period ended 31-03-25	For the Period ended 31-03-24
A. Cash Flow from Operating Activities:		
Net Profit as per P & L A/c. before Income Tax	1330.09	1454.22
Add back:		
(a) Depreciation	539.07	565.66
(b) Finance Cost	264.74	885.15
Deduct:		
(a) Interest Income	(44.04)	(40.33)
(b) Rental Income on House Property	(16.82)	(49.22)
(c) Capital Gain on Sale of Investment -Surat	(11.30)	(6.88)
(d) Profit on Sale of Asset	(48.38)	(35.56)
Operating Profit before Working Capital Changes	2013.36	2773.04
Adjustment For Working Capital Changes:		
(Increase) / Decrease in Trade Receivables	984.05	1321.48
(Increase) / Decrease in Other Current Assets	30.15	(12.35)
Increase / (Decrease) in Trade Payables	198.91	37.26
Increase/ (Decrease) in Other Current Liabilities	(117.70)	39.06
Increase/ (Decrease) in Short Term Provisions	(80.23)	53.92
(Increase) / Decrease in Inventories	(1885.80)	2296.56
Increase/ (Decrease) in Other Non- Current Assets	(180.71)	(26.54)
Increase/ (Decrease) in Other Non- Current Liabilities	0.80	0.00
Cash Generated from Operations	962.81	6482.44
Deduct:		
Current Income Tax Paid / (Refund) - Net	290.24	326.39
Net Cash Flow From Operating Activities	672.58	6156.05
B. Cash Flow from Investment Activities:		
(Increase) / Decrease in Fixed Asset	(647.35)	(1309.52)
(Increase) / Decrease in Short Term Loans & Advances	(651.85)	294.40
(Increase) / Decrease in Non- Current Investment	191.00	0.00
(Increase) / Decrease in Current Investment	0.00	(107.06)
Subsidy Received	0.00	0.98
Interest Income	44.04	40.33
Rental Income on House Property	16.82	49.22
Net Cash Used in Investing Activities	(1047.34)	(1031.66)
C. Cash Flow from Financing Activities:		
Increase/ (Decrease) in Long-Term Borrowings	(499.56)	(2714.98)
Increase/ (Decrease) in Short-Term Borrowings	(4141.33)	(1635.21)
Issue of Shares for Cash (IPO)	5283.29	0.00
Finance Cost Paid	(264.74)	(885.15)
Net Cash (Used In) / From Financing Activities	377.67	(5235.35)
Net Increase / (Decrease) in Cash and Cash Equivalents	2.90	(110.95)
Opening Cash & Cash Equivalents	6.07	117.02
Closing Cash and Cash Equivalents	8.97	6.07

Other Information

- The Company acquired the manufacturing division of M/s. Ratlam Wires Private Limited, located at Ratlam, through a slump sale transaction on October 22, 2024, for a consideration of Rs. 30.63 crores. The acquisition included both assets and liabilities of the division.
- The purchase consideration has been discharged by means of cash and cash equivalents is Rs. 30.60 crore till 31-3-25.

For Ashok Kumar Agrawal & Associates

Chartered Accountants
FRN 022522C

CA. Ashok Kumar Agrawal

Proprietor
M.NO. 071274

Place: Ratlam

Date: 28-05-2025

UDIN: 25071274BMMJZQ8317

Arun Kataria

Managing Director
DIN: 00088999

For and on behalf of Board

Kataria Industries Limited

Anoop Kataria

CFO & Whole-Time Director
DIN: 06527758

Shanu Patwa

Company Secretary

Place: Ratlam

Date: 28-05-2025

Notes Forming Part Of Balance Sheet & Profit & Loss

For The Period Ended On 31.03.2025

Overview

Kataria Industries Limited was incorporated as Private Limited Company in the year 2004 which has changed as Public Limited Company on 20 Dec 2023 and is engaged in the business of manufacturing and sale of Cables & Conductors, LRPC Wire Stranded wire and Un Gi wire and LRPC Accessories. It is a listed company with effect from 24th July 2024 after issue of ipo during the year.

I. SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of Preparation of Financial Statements

The financial statements are prepared and presented under the historical cost convention, on the accrual basis of accounting in accordance with the accounting principles generally accepted in India ('Indian GAAP') and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India ('ICAI') specified in Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rule 2014 and relevant provisions of Companies Act, 2013 ("the Act") to the extent applicable.

1.2 Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

1.3 Fixed Assets and Depreciation

The company has adopted Cost Model as prescribed in Accounting standard -10 (Revised) "Property Plant & Equipment".

Depreciation on fixed assets is provided on Written down Method at the manners provided in Schedule II of the Companies Act, 2013. Depreciation is charged on fixed assets from last day of the month in which such assets were put to use. Further, Govt. Grant received if any related to depreciable assets are reduced from depreciation over the period of useful life of qualifying assets on systematic and rational basis. Leasehold land is amortized over the period of lease.

1.4 Impairment of Assets

The Company assesses at each balance sheet date whether there is any indication that an asset or a group of assets (cash generating unit) may be impaired. If any such

indication exists, the Company estimates the recoverable amount of the asset or a group of assets. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit & loss account. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

1.5 Inventories

- a. Inventories are valued at cost or net realizable value whichever is lower.
- b. The cost of finished goods and stock in process includes estimated cost of conversion and other costs included in bringing the inventories to their present location and condition.
- c. Cost of raw materials, packaging material and oils and fuels on First Come First Out basis.
- d. Cost of Store and Spares is determined at Estimated Cost.
- e. By-product and scrap are valued at net realisable value.

1.6 Revenue Recognition

- a. Revenue from sale is recognized on transfer of all significant risk and rewards of ownership of products to the customers, which is generally on dispatch of goods. Sales are stated exclusive of GST.
- b. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

1.7 Employee Benefits

Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages, and short term compensated absences, etc. are recognized in the period in which the employee render the related services.

Post- Employment Benefits

- i. **Defined Contribution Plans:** The Employee State Insurance Scheme and Contributory Provident Fund administered by Provident Fund Commissioner are defined contribution plans. The Company's contribution

paid/payable under the schemes is recognized as expense in the profit and loss account during the period in which the employee renders the related service. No provision has been made towards leave encashment payable to employees on their retirement or termination of service.

- ii. **Defined Benefit Plans:** The Company has taken Group Gratuity and Cash Accumulation Policy issued by the Kotak Life Insurance. The present value of the obligation under such defined benefit plans is determined based on actuarial valuation as advised by Kotak Life Insurance, using the Projected Unit Credit method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans, are as advised by Kotak Life Insurance.

Actuarial gains and losses are recognized immediately in the Profit & Loss Account by way of contribution for the year.

- iii. **Other Benefits:** The Company has not made provision for leave encashment in respect of accumulated encashable leave of employees as at the balance sheet date. The liability, if any, on account of leave encashment will be recognized in the year of actual payment.

1.8 Foreign Currency Transactions

Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the statement of profit and loss of the year.

Monetary assets and liabilities in foreign currency, which are outstanding as at the year-end, are translated at the closing exchange rate and the resultant exchange differences are recognized in the statement of profit and loss.

1.9 Borrowing Costs

Borrowing costs are capitalized as a part of the cost of qualifying assets when it is probable that they will result in future economic benefits to the enterprise and the cost can be measured reliably. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Other borrowing cost is recognized as an expense in the period in which they are incurred. Interest on term loan taken for acquisition of fixed assets till the date of commencement of commercial production unit is capitalized and determined in accordance with Accounting

Standard (AS) 16- Borrowing Costs issued by the Institute of Chartered Accountants of India (ICAI) and notified under the Companies (Accounts) Rules 2014.

1.10 Taxation

Tax expenses for the current year comprises of current tax and deferred tax. Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of Income Tax Act 1961. Deferred tax is recognized, on timing difference between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

1.11 Earning Per Share

Basic and diluted earnings per share is computed by dividing the net profit attributable to equity shareholders for the year, by the weighted average number of equity shares outstanding during the year. There are no diluted potential equity share.

1.12 Provisions for Contingencies

A provision is recognised when the company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimates required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimate. Contingent liabilities are not recognised but are disclosed in the financial statements. Contingent assets are neither recognised nor disclosed in the financial statements.

1.13 Segment Reporting

The Company is engaged in the business of manufacturing and selling of LRPC & Un Gi Wire and Cable & Conductor. Therefore the operation of the company are carried out in two segment. The accounting policies adopted for segment reporting are in line with the accounting policies of the company. Segment revenue, segment result, segment assets and segment liabilities have been identified to segment on their relationship to the operating activities of the segments.

1.14 Cash Flow Statement

Cash Flow Statement using indirect method as set out in Accounting Standard (AS) - 3 "Cash Flow Statement", whereby profit/(loss) before extraordinary items and tax is adjusted for the effect of transactions of non-cash nature and any deferral or accruals of past or future cash receipts or payment. The cash flow from operating, investing and financial activities of the company are segregated based on available information.

1.15 Operating Cycle

Based on the nature of product / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

1.16 Government Grants (Industrial Incentive)

The Company recognises Government Grants only when there is resalable assurance that the conditions attached to them will be complied with and the Grants will be received. When the grants relates to an assets, the company deductes such grants amount from the carrying amount of that assets. The Company having made substantial

investment by way of expansion/ diversification hence it is entitled to get Industrial Incentive under Industrial Policy, 2014 announced by the Govt. of Madhya Pradesh. The amount of subsidy receivable under the policy is accounted for on accrual basis based on amount sanction by Madhya Pradesh Industrial Development Corporation.

1.17 Lease Rent

Lease under which the Company assumed substantially all the risk and rewards of ownership are classified as finance leases. Such assets acquired are capitalized at fair value of the asse or present value of the minimum lease payment at the inception of the lease, whichever is lower. Lease payments under operating leases are recognized as an expense on straight line basis in the statement of profit and loss over the lease term.

(II) NOTES FORMING PART OF FINANCIAL STATEMENTS

2. Equity Share Capital

Authorised Shares Capital

(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
22000000 equity shares of Rs 10 each authorised as 1st April 2024 (previous year 5500000 equity share of Rs 10/- each)	2200.00	550.00
Add : Increase in authorised capital is Nil (previous year 165000 equity shares of Rs 10 each)	0.00	1650.00
22000000 equity shares of Rs 10 each authorised as at the end of the year	2200.00	2200.00

Issued and Subscribed and Paid up Capital

(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
15846834 Equity Shares of Rs.10/- each as at 01st April 2024 (previous year 2641139 Equity Shares of Rs.10/- each)	1584.68	264.11
Add: Nil Bonus Share issued (previous year 13205695 bonus shares issued on 06th December 2023)	0.00	1320.57
Add : 5684400 equity shares of Rs 10/- each issued (previous year Nil)	568.44	0.00
21531234 Equity Shares of Rs.10/- each as at 01st April 2024 (previous year 15846834 Equity Shares of Rs.10/- each)	2153.12	1584.68

Reconciliation of the Number of Shares

Particulars	As at March 31, 2025	As at March 31, 2024
Shares outstanding as the beginning of the year	15846834.00	2641139.00
Add : Bonus shares issued (in previous year on 6th december 2023)	0.00	13205695.00
Add : Fully paid up equity shares issued	5684400.00	0.00
Shares Outstanding at End of the Year	21531234.00	15846834.00

The Rights Attaching to Each Class of Shares :

The company has one class of equity shares having a par value of 10 per share. Each holder of equity share is entitled to one vote per share. The company declare and pay dividend in Indian rupees. The dividend in case it proposed by the Board of Directors is subject to the approval by the shareholders of the company in the ensuing Annual General Meeting. In the event of liquidation of the company, The holders of the equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amount. The distribution will be in proportion to the number of equity share held by the share holders.

Aggregate number and class of shares allotted as fully paid-up by way of bonus shares -

The Board of Directors in its meeting held on 25th Oct 2023 recommended issue of bonus equity shares in the ratio of five equity share of Rs.10 each for every one equity shares of Rs.10 each which was approved by the members of the Company on 14th November 2023. Pursuant to this the company has issued and allotted 13205695 bonus equity shares fully paid up on 6th December 2023.

Details of Shareholders Holding more than 5% Shares in the Company

Name of Shareholder	As at March 31, 2025		As at March 31, 2024	
	No. of Share	% of Holding	No. of Share	% of Holding
Shri Arun Kataria	2800000	13.00%	2800000	17.67%
Shri Sunil Kataria	1750000	8.13%	1750000	11.04%
Shri Madanlal Kataria	1390104	6.46%	1390104	8.77%
Smt. Nagina Devi Kataria	1197654	5.56%	1197654	7.56%
Smt. Rakhi Kataria	1505257	6.99%	1505257	9.50%
Shri Anoop Kataria	1809774	8.41%	1809774	11.42%
Smt. Sushila Devi Kataria	1095486	5.09%	1095486	6.91%
Smt. Chanda Devi Kataria	1505257	6.99%	1505257	9.50%
Shri Anokhilal Kataria	1212146	5.63%	1212146	7.65%
Shri Pankaj Kataria	1515156	7.04%	1515156	9.56%

Equity Share Held by Promoters / Member of Promoter Group. As on 31st March 2025

Name of the Promoters/Directors	As at March 31, 2025			As at March 31, 2024		
	No. of Share	% of Holding	% Change during the year	No. of Share	% of Holding	% Change during the year
Shri Arun Kataria	2800000	13.00%	-4.66%	2800000	17.67%	14.21%
Shri Sunil Kataria	1750000	8.13%	-2.92%	1750000	11.04%	6.46%
Shri Madanlal Kataria	1390104	6.46%	-2.32%	1390104	8.77%	-5.59%
Smt. Nagina Devi Kataria	1197654	5.56%	-2.00%	1197654	7.56%	0.00%
Smt. Rakhi Kataria	1505257	6.99%	-2.51%	1505257	9.50%	-2.27%
Shri Anoop Kataria	1809774	8.41%	-3.02%	1809774	11.42%	1.86%
Smt. Sushila Devi Kataria	1095486	5.09%	-1.83%	1095486	6.91%	0.00%
Smt. Chanda Devi Kataria	1505257	6.99%	-2.51%	1505257	9.50%	-6.10%
Shri Anokhilal Kataria	1212146	5.63%	-2.02%	1212146	7.65%	-2.21%
Shri Yash Kataria	66000	0.31%	-0.11%	66000	0.42%	0.00%
Shri Pankaj Kataria	1515156	7.04%	-2.52%	1515156	9.56%	9.56%

Other Information -

a. The Company has issued 5684400 shares in the first initial public offer made during the financial year 2024-25 (₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Details of Shares Issued other than by Cash/ by way of Fully paid Bonus shares of Rs. 10/- each in the ratio of 1:5 to existing Shareholders.	Nil	13205695
Calls Unpaid	Nil	Nil
Proposed dividend Distribution	Nil	Nil

3. Reserve & Surplus

(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Securities Premium		
Balance at the beginning of the year	0.00	736.52
Less: Utilised towards Bonus Share Issued on 06th December 2023	0.00	(736.52)
Add: Share premium @ 86/- per equity share Issued during the period	4888.58	0.00
Less : Share issue Expenses written off	173.73	0.00
Balance at the end of the year	4714.85	0.00
Balance in Statement of Profit & Loss Account		
Balance at the beginning of the year	2947.23	2488.82
Less: Utilised towards Bonus Share Issued on 06th December 2023	0.00	(584.05)
Add : Profit for the year	1095.57	1042.46
Balance at the end of the year	4042.80	2947.23
Total	8757.65	2947.23

A. Securities Premium

Securities Premium Reserve was created when the company had issued its own shares at a premium. Utilization of this reserve is governed by the provisions of the Companies Act 2013 and accordingly Security Premium Reserve of Rs. 4888.58/- lakh has been partially used in to the extent of Rs. 173.73/- lakh.

B. Retained Earning

The retained earnings comprises of surplus earning from time to time. Retained earnings is free reserve of the Company and can be used for the purposes like issuing bonus shares, buy back of shares and other purposes (like declaring Dividend etc.) as per the approval of Board of Directors.

4. Long Term Borrowings

(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
From banks - Long Term Liability (Secured)		
HDFC Bank Term Loan		
Less: Current Maturities of Long term	0.00	396.64
ICICI Bank Ltd -WCDL		
Less: Current Maturities of Long term	0.00	102.92
Total of Long Term Secured Loan	0.00	499.56
From Related Parties - Long Term Liability (Unsecured)		
From Others - Long Term Liability (Unsecured)	0.00	1614.79
Less: Current Maturities of Long term	0.00	(1614.79)
Total of Long Term Unsecured Loan	0.00	0.00
Total	0.00	499.56

Out of the Above (excluding current maturity of long term borrowings)

(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Guarantee by Directors	0.00	499.56
	0.00	499.56

Terms of Repayment of Long Term Borrowings

(₹ In Lakhs)

Particulars	Total Tenor	Frequency of Installment	Rate of Int.	No. of Installment	Outstanding as on 31.03.2025	Outstanding as on 31.03.2024
HDFC Bank Limited	5 Yrs	Monthly	10%	0	0.00	385.53
HDFC Bank Limited	5 Yrs	Monthly	10%	0	0.00	147.93
ICICI Bank Limited	5 Yrs	Quarterly	9%	0	0.00	31.94
ICICI Bank Limited ECGL	3 Yrs	Monthly	9%	0	0.00	123.27
ICICI Bank Limited WCDL	3 Yrs	Monthly	9%	0	0.00	54.79

Terms & Conditions:

Term Loan & ECGLS Loan is secured against hypothecation / pledge of Factory Building and plant machinery Assets and personal guarantee by all directors.

WCDL was secured by first charge on stock of raw material, stock in process, finished goods, consumables stores and spares, book debts and further by personal guarantee of all directors.

5. Deferred Tax Liabilities (Net)

(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year	315.99	230.61
Add/(less) : On Account of Timing Difference of Depreciation	(55.71)	85.38
Balance at the end of the year	260.27	315.99

6. Long Term Provision

(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Employee Benefits (Gratuity)	1.42	0.63
Total	1.42	0.63

7. Short Term Borrowings

(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Loans Repayable on Demand -		
From Banks - Secured Loan (Cash Credit /WCDL)		
HDFC Bank Ltd Cash Credit	895.48	125.10
ICICI Bank Ltd Cash Credit	95.10	7.24
HDFC Bank Letter of Credit	0.00	1859.98
ICICI Bank Letter of Credit	705.64	1286.41
ICICI Bank WCDL	0.00	700.00
From Others		
Current maturity of Intercompany Deposits	0.00	1614.79
Current maturity of Long Term Borrowings	0.00	243.90
Total Secured Loan (Short Term)	1696.22	5837.42
Unsecured Loans from:		
ICICI Bank Credit card	0.00	0.13
Total unsecured Loan (Short Term)	0.00	0.13
Total	1696.22	5837.55
Out of the Above (including current maturity of long term borrowings)		
Guaranteed by Directors and Others	1696.22	4222.75
	1696.22	4222.75

Terms and Conditions of Borrowings

- Cash Credit Limit of Rs. 12.39 Crores from ICICI bank is secured by first charge on stock of raw material, stock in process, finished goods, consumables stores and spares, book debts, equitable mortgage. of factory land, P & M existing and future and further the loan is personal guarantee by all directors of the company Mr Sunil Kataria, Anoop Kataria & Smt Sushila Devi Kataria. The interest rate is floating rate which was repo rate (6.25 %) + spread (2.85 %).
- Cash Credit Limit of Rs. 38.50 Crores from HDFC bank is secured by first charge on stock of raw material, stock in process, finished goods, consumables stores and spares, book debts, equitable mortgage. of factory land, P & M existing and future and further the loan is personal guarantee by all directors of the company and Mr Sunil Kataria, Anoop Kataria & Smt Sushila Devi Kataria.the Interest on the loan is payable @ 8.50 % per annum.
- Letter of Credit Limit of Rs. 17.00 Crores from ICICI bank is secured by first charge on stock of raw material, stock in process, finished goods, consumables stores and spares, book debts, equitable mortgage. of factory land, P & M existing and future and further the loan is personal guarantee by all directors of the company and Mr Sunil Kataria, Anoop Kataria & Smt Sushila Devi Kataria.
- All Above Loans Guaranteed by Directors & Others
- Unsecured Loans and advances - Repayable on Demand

8. Trade Payables

(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
a) Total Outstanding Due to Micro Small and Medium Enterprises	349.52	161.54
b) Total Outstanding Due to Creditors other than Micro Small and Medium Enterprises	190.82	179.89
Total	540.34	341.43

Particulars	As At 31st March 2025				
	Less Than 1 Year	1 - 2 Year	2 - 3 Year	More Than 3 Year	Total
(i) MSME	349.52	0.00	0.00	0.00	349.52
(ii) Others	190.82	0.00	0.00	0.00	190.82
(iii) Disputed Dues- MSME	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Dues- Others	0.00	0.00	0.00	0.00	0.00
Total	540.34	0.00	0.00	0.00	540.34

Particulars	As At 31st March 2024				
	Less Than 1 Year	1 - 2 Year	2 - 3 Year	More Than 3 Year	Total
(i) MSME	161.54	0.00	0.00	0.00	161.54
(ii) Others	179.89	0.00	0.00	0.00	179.89
(iii) Disputed Dues- MSME	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Dues- Others	0.00	0.00	0.00	0.00	0.00
Total	341.43	0.00	0.00	0.00	341.43

Disclosure requirement under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act")

- The principal amount of Rs 349.52 lakhs/- and the interest due (NIL) thereon remaining unpaid to any supplier at the end of each accounting year;
- The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year; Rs NIL
- The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006; NIL

- d. The amount of interest accrued and remaining unpaid at the end of each accounting year; NIL
- e. The amount of further interest remaining due and payable even in the succeeding years, until such date

when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.
Rs NIL

9. Other Current Liabilities

(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Advance from customers	52.77	101.46
Statutory Liabilities	6.19	1.06
Outstanding liabilities for expenses	100.57	131.48
Tax deducted / Collected at source	7.54	8.81
GST Payable	7.92	44.48
Interest Received But not due	0.00	2.76
Advance Rent Received for shop (short term)	0.00	12.70
Advance EMD Received from Transportor against e way bill appeal	7.28	0.00
Due to Ratlam Wire Pvt. Ltd.(against Slump Sale)	2.78	0.00
Total	185.05	302.76

10. Short Term Provision

(₹ In Lakhs)

Particulars		As at March 31, 2025	As at March 31, 2024
Provison for employee benefits			
Provision for Bonus		40.20	42.68
Provision for Gratuity		14.65	5.97
Other Provisons			
Provision For Taxation	349.54		
Less: Advance Tax & TDS deducted per contra	-348.31	1.24	87.67
Total		56.08	136.31

(₹ In Lakhs)

11. Plant, Property and Equipment as at 31.03.2025

Particulars	Useful Life in Years	Gross Block (At Cost)			Incentive from TRIFAC	Depreciation			Net Block			
		As at 31.03.2024	Addition During the Year	Sales/Transfer During the Year		As at 31.03.2024	For the Year	Sales/Transfer During the Period	Up to 31.03.2025	As at 31.03.2025	As at 31.03.2024	
Property, Plant and Equipment:												
Leasehold Land-												
Land	99	24.41	3.63	-	-	28.04	15.56	1.70	-	17.26	10.78	8.85
Land Development	30	1.21	0.04	-	-	1.25	1.00	0.02	-	1.02	0.23	0.21
Buildings-												
Factory Building	30	901.63	382.78	-	21.25	1263.16	607.66	59.88	-	667.54	595.62	293.98
Plant & Machinery												
Wire Division	15	5802.53	730.95	30.46	572.74	5930.27	2131.60	426.97	24.79	2533.78	3396.49	3670.93
Cable Division	15	363.34	-	0.00	0.00	363.34	336.92	2.13	0.00	339.05	24.29	26.42
Common Utility	15	80.28	-	-	-	80.28	76.06	0.00	-	76.06	4.21	4.21
Electric Installations	15	51.14	-	28.18	-	22.96	48.68	0.00	26.87	21.81	1.15	2.45
Testing Equipments	15	27.57	-	-	-	27.57	19.36	1.47	-	20.82	6.74	8.21
Spools & Cages	5	2.68	-	-	-	2.68	2.54	0.00	-	2.54	0.14	0.14
Wind Generation Plant	22	150.68	40.00	-	-	190.67	131.15	4.29	-	135.44	55.23	19.53
Office Equipment-												
Office Equipments	5	39.14	10.88	-	-	50.03	30.02	3.51	-	33.53	16.50	9.13
Furniture and Fixtures-												
Furniture & Fixtures	10	152.50	18.86	-	-	171.36	107.77	12.62	-	120.39	50.97	44.73
Vehicles-												
Vehicles	8	110.18	34.73	0.00	-	144.90	62.11	19.34	0.00	81.45	63.45	48.07
Others												
Computer	3	33.36	4.88	20.84	0.00	17.40	29.09	3.31	19.82	12.58	4.82	4.28
Intangible Assets:												
Software	3	3.00	0.00	-	-	3.00	1.11	1.20	-	2.30	0.70	1.89
Website	3	4.40	0.00	-	-	4.40	0.23	2.63	-	2.86	1.54	4.17
Total		7748.05	1226.74	79.49	593.99	8301.31	3600.85	539.07	71.48	4068.44	4232.87	4147.20
Capital Work in Process (Wire Division)												
Plant & Machinery		0.00	19.89	0.00	-	19.89	-	-	-	-	19.89	0.00
Factory Shed		0.00	14.02	0.00	-	14.02	-	-	-	-	14.02	0.00
Furniture & Fixture		0.00	0.00	0.00	-	0.00	-	-	-	-	0.00	0.00
Grand Total		7748.05	1260.65	79.49	-	8335.22	3600.85	539.07	71.48	4068.44	4266.78	4147.20
Previous Year		6908.84	1833.06	664.58	-	7748.05	3183.11	566.13	147.92	3600.85	4147.20	3696.02

Other Information

- The amount of property plant and equipment pledged as securities for liabilities are 4083.88 lakhs (previous year 4025.88 lakhs)
- Borrowing costs capitalised during the year are Rs. NIL

12. Other Non Current Assets

(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Securities Deposits:		
(unsecured considered good)		
With M.P.P.K.V.V.C. Limited (E S D)- Unit 2	114.22	156.07
With Others	87.46	1.04
Advance for Capital Goods	136.15	0.00
Total	337.83	157.12

13. Current Investments

(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Immovable Property (at cost)		
a) Shops at Surat		
As per last year (2 Shops) (2425 Sq ft)		
(Less) : Sales During the year (2 Shop) (2425 Sq ft)	0.00	142.62
b) Shop at Vadodara		
As per Last year	30.19	30.19
Total	30.19	172.81

14. Inventories

(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Raw Material	2177.35	403.87
Work-in-Progress	167.36	108.79
Finished Goods	741.71	699.68
Stores & Spares	89.99	98.99
Oil & Fuels	34.30	17.09
Packing Material - Other	60.00	49.59
Sundry Chemicals - Others	40.72	49.81
Trading Goods	36.89	34.72
Total	3348.33	1462.53

Inventories are valued at cost or net realisable value whichever is lower. The cost formulas used are First-in-First Out ('FIFO'). The cost of inventories comprises all cost of purchase excluding taxes, conversion cost and other cost incurred in bringing the inventories to their location and condition.

15. Trade Receivables

(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
a) Secured, considered good	-	-
b) Unsecured, considered good	3088.00	4005.63
c) Unsecured, considered doubtful	0.00	66.42
Total	3088.00	4072.05

Particulars	As At 31st March 2025					Total
	Less Than 6 Months	6 Month - 1 Year	1 - 2 Year	2 - 3 Year	More Than 3 Year	
Unsecured Trade Receivable	-	-	-	-	-	-
Undisputed Trade Receivables – considered good	2811.40	8.60	201.28	10.31	56.42	3088.00
Undisputed Trade Receivables – considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables – considered good	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables – considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
Less : allowance for bad and doubtful debts	0.00	0.00	0.00	0.00	0.00	0.00
Total	2811.40	8.60	201.28	10.31	56.42	3088.00

Particulars	As At 31st March 2024					Total
	Less Than 6 Months	6 Month - 1 Year	1 - 2 Year	2 - 3 Year	More Than 3 Year	
Unsecured Trade Receivable	-	-	-	-	-	-
Undisputed Trade Receivables – considered good	3333.70	592.38	72.46	2.47	4.62	4005.63
Undisputed Trade Receivables – considered doubtful	0.00	0.00	0.00	47.98	18.44	66.42
Disputed Trade Receivables – considered good	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables – considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
Less : allowance for bad and doubtful debts	0.00	0.00	0.00	0.00	0.00	0.00
Total	3333.70	592.38	72.46	50.44	23.06	4072.05

Trade Receivables are Net of Bills discounted Rs 117.61 Lakh, Previous year Rs.479.16 Lakh

16. Cash & Bank Balances

(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Cash-and Cash Equivalents		
Cash in hand	8.18	5.65
In current account with schedule bank	0.79	0.41
Total	8.97	6.07

17. Bank & Balances (other than note 16)

(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Other Bank Balances		
Fixed deposit with schedule bank held as margin money	85.93	410.13
Total	85.93	410.13

18. Short Term Loans and Advances

(₹ In Lakhs)

Particulars		As at March 31, 2025	As at March 31, 2024
Unsecured considered good -			
Advance to suppliers of goods & services		1782.13	757.32
Loan and Advances		0.00	409.94
Advance to employees & others		18.66	6.17
Deposits with Govt. Departments & Others		32.20	7.71
Advance payment of Income Tax (Incl. T.D.S.& T.C.S)	348.31		
Less : Provision for Income Tax deducted per contra	-348.31	0.00	0.00
Total		1832.98	1181.13

19. Other Current Assets

(₹ In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Interest Accrued on Fixed Deposit	1.25	17.52
Pre-Paid Insurance & other expenses	16.16	25.58
Industrial subsidy receivable from MP TRIFAC	593.99	299.11
GST Receivable	39.21	11.24
Export Incentive (ROTEP Scheme)	0.54	3.65
Total	651.15	357.10

20. Revenue from Operations

(₹ In Lakhs)

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Sale of Products		
Sales of Manufactured Goods	33870.74	32083.72
Sales of Traded Goods	812.88	1270.18
Sales of Scrap	264.73	329.65
Sale of Services		
Job Work Receipts	112.40	229.17
Total	35060.74	33912.72

Note : Details of Product Sold

(₹ In Lakhs)

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
(i) Finished Goods		
LRPC Stranded Wire including HDPE LRPC Wire	13415.32	24262.58
Conductor (ASCR/AAC)	10049.40	5735.10
Alluminum Wire	836.53	0.00
Un Galvanized / Spring Steel Wire	8507.53	855.80
G.I.Stranded Wire	359.03	0.00
LRPC Accessories	661.77	1186.61
Scrap -Wire	178.19	315.92
Scrap -Conductor	86.54	13.72
Scrap -LRPC Accessories	41.16	43.63
(ii) Job work & Scrap		
Job Work Receipts	112.40	229.17
(iii) Traded Goods		
LRPC Accessories -Trading	204.25	313.62
Sales Wire / Wire	608.63	335.49
Sales Aluminum Wire Rod	0.00	464.24
Sales Aluminum Wire Conductor	0.00	35.41
Sales HR Sheet	0.00	121.42
Total	35060.74	33912.72

21. Other Income

(₹ In Lakhs)

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Interest earned on TDR, SD & others	44.04	40.33
Interest earned from debtors	11.50	71.24
Profit on Sale of Fixed Assets	11.30	6.88
Foreign Exchange Fluctuation	0.22	2.07
Duty Drawback & Export Incentives	6.40	30.60
Lifting Charges	0.54	0.48
Excess Provision of Gratuity Written back	0.00	0.55
Other Non Operating Income		
Profit on Sale of Investment (Shop)	48.38	35.56
Rental Income on House property (Shops at Surat and Others)	16.82	49.22
Total	139.20	236.94

22. Cost of Raw and Packing Material Consumed

(₹ In Lakhs)

Particulars		For the year ended 31.03.2025	For the year ended 31.03.2024
Opening Stock		503.26	3137.67
Add:- Purchases during the year		31733.43	24616.13
	(A)	32236.69	27753.80
Less :Sales of Raw Material (Wire Rod)		547.57	140.29
Less: Closing Stock		2278.08	503.26
	(B)	2825.65	643.55
Total	(A-B)	29411.04	27110.25

Details of Raw Material Consumed

(₹ In Lakhs)

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Wire Rod/ Wire	18672.32	19858.00
Sundry Chemical, HDPE, Grease	779.96	839.95
Packing Material	93.49	271.86
LRPC Accessories (plate, hub pipe)	457.99	789.20
Aluminum Rod/ Alloy Rod	8779.04	5236.38
Raw Material Conductor	351.81	46.31
Packing Material- Conductor div	276.43	68.28
Total	29411.04	27110.25

Details of Stock of Raw Material

(₹ In Lakhs)

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Wire Rod/ Wire	1823.97	118.94
Sundry Chemical	80.45	164.50
Packing Material	60.00	49.59
LRPC Accessories (plate, hub pipe)	42.58	97.39
Aluminum Rod/ Alloy Rod	183.27	72.05
G I Wire etc.	87.79	0.80
Total	2278.08	503.26

23. Purchase of Traded Goods

(₹ In Lakhs)

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Steel Wires	558.40	293.40
LRPC Accessories	183.28	230.45
Aluminum Wire Rod	0.00	462.30
Aluminum Conductors	0.00	33.77
HR Sheet	0.00	93.01
Total	741.68	1112.93

24. Change in Inventories

(₹ In Lakhs)

Particulars		For the year ended 31.03.2025	For the year ended 31.03.2024
Opening Stock			
Stock in process		108.79	94.55
Trading Goods Stock		34.72	10.00
Finished goods		613.03	389.12
Scrap		86.65	40.33
Total	(A)	843.19	534.00
Less: Closing Stock			
Stock in process		167.36	108.79
Trading Goods Stock		36.89	34.72
Finished goods		709.83	613.03
Scrap		31.88	86.65
Total	(B)	945.96	843.19
Total	(A-B)	-102.78	-309.19

25. Employment Benefit Expenses

(₹ In Lakhs)

Particulars		For the year ended 31.03.2025	For the year ended 31.03.2024
Manufacturing Salaries			
Salary, Wages and other Allowances		734.34	569.84
Contribution to Provident Fund		6.96	10.19
Contribution to Employee State Insurance		20.24	3.80
Staff & Labor Welfare		6.91	4.54
Bonus & Ex-Gratia		38.79	42.68
Contribution to Group Gratuity Scheme		9.48	0.00
Total		816.72	631.05
Admin Salaries			
Salary, Wages and Other Allowances		133.76	119.68
Directors Remuneration		36.00	36.00
Total		169.76	155.68
Total		986.48	786.74

26. Financial Cost

(₹ In Lakhs)

Particulars		For the year ended 31.03.2025	For the year ended 31.03.2024
Interest & Finance Charges on :			
Working Capital		63.31	215.24
Channel Finance		0.00	8.00
Term Loans		44.35	131.64
Inter Corporate Deposits		30.13	118.29
Bank Charges		34.08	19.80
Bill Discounting Charges (Purchases & Sales)		126.95	392.18
Total		298.82	885.15

27. Other Expenses

(₹ In Lakhs)

Particulars		For the year ended 31.03.2025	For the year ended 31.03.2024
Manufacturing Expenses :			
Power charges	885.99		
Less: Recovery of energy generated by wind mill (refer note no. 29)	90.72	795.27	1033.48
Oil & Fuel Consumed		152.00	173.14
Repairs & Maintenance		151.15	122.84
Stores & Spares Consumed		140.19	111.27
Factory Expenses		20.88	16.25
Total	(A)	1259.49	1456.98
Administrative Expenses :			
Travelling Expenses (Directors)	4.75		
Travelling Expenses (Others)	15.35	20.10	18.54
Vehicle running & maintenance		27.59	12.62
Printing & Stationery expenses		3.32	2.75
Postage, Telegram & Telephone expenses		4.56	4.61
Insurance Charges		4.93	7.75
Initial Public Offering Expenses		0.00	36.71
Legal & Professional Fees		17.88	28.69
Auditors Remuneration			
For Statutory Audit	1.50		
For Tax Audit	0.75		
For Other Services	0.00	2.25	1.50
Cost Audit Fee		1.75	0.70
Subscription & Filing Fee		4.42	2.22
Office & Misc. expenses		27.43	28.28
Professional Tax		0.03	0.03
Computer operating expenses		1.76	0.87
Guest Entertainment Exps		4.87	8.29
Lease Rent		5.85	5.79
Corporate Social Responsibility		22.99	17.02
Website Exp		0.76	0.00
Wind farm exp		1.87	3.07
Interest on delayed payment of TDS/ ESIC		0.00	1.06
Total	(B)	152.35	180.50
Selling and Distribution Expenses :			
Freight & forwarding expenses		535.98	868.51
Advertisement & Branding Expenses		3.63	17.42
Testing expenses		30.50	6.74
Commission on Sale		0.92	3.20
Sales Promotion Charges		1.05	1.15
Marking Fees (BIS)		11.62	8.91
Total	(C)	583.69	905.93
Grand Total	(A+B+C)	1995.53	2543.42

28. Earning Per Share

(₹ In Lakhs)

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Profit / Loss After Tax	1095.57	1042.46
No. of Shares Basic*	21531234	15846834
No. of Shares Diluted	21531234	15846834
* Bonus shares have been issued by the company during the year in the ratio of 1:5 hence for EPS no. shares of PY has been restated.		
Earning Per Share Basic	5.09	6.58
Earning Per Share Diluted	5.09	6.58

Notes to Accounts:**29.**

The company owns wind generated mill (wind mill) located at Dewas, M.P. The power generated from wind mill are transferred to power GRID of Electricity Board but the credit of power generated is being transferred in favour of the company from 01.07.2023 after NOC on leasehold land given by Forest Department on which windmill is installed based on the agreement executed with Electricity Board.

30.

The Company has made substantial investment for expanded capacity of production. Therefore it is entitled to get Industrial Incentive under Industrial Policy, 2014 announced by the Govt. of Madhya Pradesh.

The amount of subsidy has been sanctioned Vide Letter No 176/MPIDC/Fiscal inventive /2020/5673 dated 05.09.2020 at Rs. 12.10 Cr. which will be receivable in 7 yearly installment commencing from F.Y. 2019-20 onwards & vide letter No dated 1302/MPIDC/F.I./IPA/6078 dated 27.08.2021 at Rs 2.075 crore & vide letter No 214/MPIDC/F.I./2023/4511 dated 31.05.2023 at Rs 6.41 crore in 7 Installment commencing from F.Y. 2022-23 onwards. Such amount of subsidy has been sanctioned against investment in Plant & Machinery and Factory Shed. The amount receivable has been shown under the head short term loans & Advances (Note No. 12) and credited in respective assets as required by Accounting Standard-12 and ICDS-7.

31. Corporate Social Responsibility

(₹ In Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
(a) amount required to be spent by the company during the year	22.28	17.00
(b) amount of expenditure incurred	22.28	17.00
(c) shortfall at the end of the year	0.00	0.00
(d) total of previous years shortfall	0.00	0.00
(e) reason for shortfall	Nil	Nil
(f) nature of CSR activities - Charitable purpose, Animal help and contribution towards construction of school building owned by government.	-	-
(g) details of related party transactions (Seth Dhulchand Pannalal Kataria Parmarthik Trust)	6.00	7.15
(h) where a provision is made with respect to a liability incurred by entering into a contractual obligation the movements in the provision during the year should be shown separately	-	-

32.

In the opinion of the Board of Directors of the Company, the Current Assets, Loans and Advances have a value realizable in the ordinary course of business at least equal to the amount at which they are stated and provisions for all known liabilities are adequate and not in excess of the amount reasonably necessary.

33. Leases

The Company has taken factory land on non cancellable Operating Lease. Amount of Lease Premium paid is being amortised every year.

34. Employee Benefit Option

(₹ In Lakhs)

Particulars	2024-25	2023-24
(a) The Company has taken Group Gratuity Policy issued by the Kotak Mahindra Old Mutual Fund Life Insurance Ltd., Which is a defined benefit Plan.		
(b) Assumptions:		
Discount Rate	6.70	7.25
Rate of Return	6.70	7.25
Salary Escalation	0.05	0.05
(c) Table Showing Change in Benefit Obligation:		
Liability at the beginning of the Period	51.81	49.51
Transfer in/ (out) obligation	141.37	0.00
Interest Cost	8.73	3.50
Current Service Cost	13.55	5.51
Benefit Paid from Fund	(3.96)	(8.03)
Benefit Paid by Company	0.00	0.00
Actuarial (gain)/loss on Obligation	(9.72)	1.31
Excess Provision Written Back	Nil	Nil
Liability at the end of the Period	201.79	51.81
(d) Table of Fair value of Plan Assets:		
Fair Value of Plan Assets at the beginning of the Period	45.21	42.39
Transfer in/ (out) Assets	141.37	0.00
Expected Return on Plan Assets	8.47	3.17
Contributions	0.00	0.00
Benefit Paid	(3.96)	(8.03)
Actuarial gain/(loss) on Plan Assets	(5.38)	7.68
Fair Value of Plan Assets at the end of the Period	185.71	45.21
Total Actuarial Gain/(Loss) to be Recognised	(4.34)	(6.38)
(e) Actual Return on Plant Assets:		
Expected Return on Plan Assets	8.47	3.17
Actuarial gain/(loss) on Plan Assets	(5.38)	7.68
Actual Return on Plan Assets	3.09	10.85
(f) Amount Recognised in the Balance Sheet:		
Liability at the end of the Period	(201.79)	(51.81)
Fair Value of Plan Assets at the end of the Period	185.71	45.21
Funded Status (Surplus/ (Deficit))	(16.07)	(6.59)
Amount Recognised in the Balance Sheet	(16.07)	(6.59)
(g) Expenses Recognised in the Income Statement:		
Current Service Cost	13.55	5.51
Interest Cost	0.26	0.33
Expected Return on Plan Assets	0.00	0.00
Net Actuarial (Gain)/Loss to be Recognised	(4.34)	(6.38)
Expense Recognised in P&L	9.48	(0.53)
(h) Amount Recognised in the Balance Sheet:		
Opening Net Liability	6.59	7.12
Expense as above	9.48	(0.53)
Employers Contribution paid	0.00	0.00
Closing Net Liability	16.07	6.59

35.

(₹ In Lakhs)

Particulars	2024-25	2023-24
Export of goods on FOB basis	321.13	1508.37

36.

(₹ In Lakhs)

Particulars	2024-25	2023-24
Expenditure in foreign currency for purchase	0.00	0.00

37. Raw Material Consumption

(₹ In Lakhs)

Particulars	Value as on 31-03-2025		Value as on 31-03-2024	
Raw Material Indigeneous	100%	29411.04	100%	27110.25
Raw Material Import	0.00%	0.00	0.00%	0.00
Stores and Spare Indigenous	100%	140.19	100%	111.27

38. Contingent Liabilities and Commitments (to the extent not provided for)

a. Claims Against the company/ disputed liabilities not acknowledges as debts.

(₹ In Lakhs)

Particulars	Nature of Dues	Forum	Period	Amount
CGST Act, 2017	Disallowance of Input Tax Credit	The Commissioner (Appeals), CGST, Indore	F.Y. 2018-19 & 2019-20	84.96
CGST Act, 2017	Tax liability on account of "Outward taxable supplies"	The Commissioner (Appeals), CGST, Indore	F.Y. 2020-21	22.31
CGST Act, 2017	Tax liability on account of "Outward taxable supplies"	The Commissioner (Appeals), CGST, Indore	F.Y. 2017-18	66.52
CGST Act, 2017	Tax liability on account of "Outward taxable supplies"	The Commissioner (Appeals), CGST, Indore	F.Y. 2020-21	89.12

b. Contingent liability in respect of Bank Gurantees given by Bank - Nil Previous year - Nil.

c. Contingent liability in respect of Bills discounted Rs.117.61 Lakh - not provided for (Previous year Rs.479.16 Lakh)

39. Segment Information (31st March, 2025)

(₹ In Lakhs)

Particulars	Wire	Cable/Conductor	Assessories	Unallocable	Total
Segment Revenue	23181.09	10972.47	907.18	0.00	35060.74
External Revenue	78.35	0.00	0.00	60.85	139.20
Total Revenue	23259.44	10972.47	907.18	60.85	35199.94
Revenue Expenditure (B)	22909.18	9853.88	886.33	220.46	33869.85
Segment result before interest	593.64	1138.40	22.49	(125.63)	1628.91
Interest Exp	243.38	19.81	1.64	33.98	298.82
Segment Result	350.26	1118.59	20.85	(159.61)	1330.09
Unallocated Income	0.00	0.00	0.00	0.00	0.00
Less: -Unallocated Expenses	0.00	0.00	0.00	0.00	0.00
Other Expenses	0.00	0.00	0.00	0.00	0.00
Add: - Prior Period Income/Expenses	0.00	0.00	0.00	0.00	0.00
Profit & Loss Before Tax	350.26	1118.59	20.85	(159.61)	1330.09
Less: - Provision of Income Tax	0.00	0.00	0.00	290.24	290.24
Less: - Provision of Deferred Tax	0.00	0.00	0.00	(55.71)	(55.71)
Profit & Loss after Tax	350.26	1118.59	20.85	(394.13)	1095.57
Segment Assets	11900.39	1035.02	613.78	100.96	13650.16
Segment Liabilities	1840.41	508.59	93.36	297.02	2739.38
Segment Capital Expenditure	633.29	0.00	137.65	455.80	1226.74
Segment Depreciation	493.47	2.13	43.47	0.00	539.07

Segment Information (31st March, 2024)

(₹ In Lakhs)

Particulars	Wire	Cable/Conductor	Assessories	Unallocable	Total
Segment Revenue	25998.96	6369.89	1543.87	0.00	33912.72
External Revenue	187.72	0.00	0.00	49.22	236.94
Revenue Expenditure (B)	25311.80	5871.53	1280.75	231.35	32695.43
Segment Result	874.88	498.36	263.12	(182.13)	1454.22
Unallocated Income	0.00	0.00	0.00	0.00	0.00
Less: -Unallocated Expenses	0.00	0.00	0.00	0.00	0.00
Other Expenses	0.00	0.00	0.00	0.00	0.00
Add: - Prior Period Income/Expenses	0.00	0.00	0.00	0.00	0.00
Profit & Loss Before Tax + Interest	1690.31	538.78	272.92	(162.63)	2339.38
Interest Exp	815.43	40.43	9.80	19.50	885.15
Profit & Loss Before Tax	874.88	498.36	263.12	(182.13)	1454.22
Less: - Provision of Income Tax	0.00	0.00	0.00	(326.39)	(326.39)
Less: - Provision of Deferred Tax	0.00	0.00	0.00	(85.38)	(85.38)
Profit & Loss after Tax	874.88	498.36	263.12	(593.90)	1042.46
Segment Assets	10053.26	837.55	869.94	205.38	11966.13
Segment Liabilities	6653.04	243.37	16.96	520.85	7434.22
Segment Capital Expenditure	1424.80	0.00	272.43	135.83	1833.06
Segment Depreciation	528.03	4.23	33.87	0.00	566.13

40. Related Party Disclosure

a. Names of Related Parties and Related Party Relationship

Names of Related Parties	Related Party Relationship
I. Key Management Person	
(i) Mr. Sunil Kataria	
(ii) Mr. Arun Kataria	
(iii) Mr. Anoop Kataria	
II. Name of Related Party	Relation
(i) Mr. Yash Kataria	Relative of Key Managerial Person
(ii) Smt. Rakhi Kataria	Relative of Key Managerial Person
(iii) Mr. Madanlal Kataria	Relative of Key Managerial Person
(iv) Mr. Pankaj Kataria	Relative of Key Managerial Person
III. Concerns in Which KMP are Interested	-
(i) Utkarsh Land Developers Ltd.	-
(ii) Ratlam Wires Pvt. Ltd.	-
(iii) Shri Jalaram Metal Pvt. Ltd.	-
(iv) Seth Dulchand Pannalal Kataria Paramthik Trust	-

b. The details of the related party transactions entered into by the Company

(₹ In Lakhs)

Particulars	31.03.2025	31.03.2024
Capital Transactions		
Slump Purchase		
Ratlam Wires Pvt. Ltd.	3060.00	0.00
Revenue Transactions		
Sales		
Ratlam Wires Pvt. Ltd.	7007.03	1.90
Job Work Charges Received		
Ratlam Wires Pvt. Ltd.	93.34	229.17
Interest Paid		
Ratlam Wires Pvt. Ltd.	12.31	27.76
Utkarsh Land Developers Ltd.	0.00	2.12
Shree Jalaram Metal Pvt. Ltd.	0.00	4.65
Purchases		
Ratlam Wires Pvt. Ltd.	395.79	219.61
Salary Paid		
Mr. Arun Kataria	18.00	18.00
Smt Rakhi Kataria	16.80	12.60
Mr. Anoop Kataria	18.00	0.00
Mr. Pankaj Kataria	7.00	0.00
Mr. Madanlal Kataria	0.00	18.00
Mr. Yash Kataria	0.00	16.80
CSR Activity		
Seth Dulchand Pannalal Kataria Paramthik Trust	6.00	7.15
Loan Taken (Balance Outstanding)	Nil	Nil
Loan Taken		
Ratlam Wires Pvt. Ltd.	3790.25	4984.27
Loan Repaid		
Ratlam Wires Pvt. Ltd.	3380.31	5666.86
Utkarsh Land Developers Ltd.	0.00	144.07
Shree Jalaram Metal Pvt. Ltd.	0.00	317.17

Other Information

1. Related party transactions with post employment benefit plans are - Nil
2. Post employment benefits for key management personnel are - Nil

41. Additional Regulatory Information

a. In the opinion of the Board, all assets other than Property, Plant and Equipment, intangible assets and non-current investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.

b. details of all the immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company are -

Relevant line item in the balance sheet	Description of item or property	Gross carrying value in lacs	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/ director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
PPE	Wind Mill	39.99 Lakh	Ratlam Wires Pvt. Ltd.	No	22.10.2024	-
Immovable Property	Lease hold Land (on which lease agreement not executed)	3.63 Lakh	Ratlam Wires Pvt. Ltd.	No	22.10.2024	Lease agreement execution is in process as on year end.
Investment Property	-	-	-	-	-	-
PPE retired from active use and held for disposal	-	-	-	-	-	-
Others	-	-	-	-	-	-

- c. The Company has not revalued its property, plant and equipment
- d. No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the Rules made thereunder
- e. The Company has not been declared willful defaulter by any bank or financial institution or other lender.
- f. The Company does not have any transactions with any company struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956
- g. The Company has complied the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017
- h. No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the current as well as the previous year.
- i. (i) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other source or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities
- n. Loans or Advances - additional disclosures
- i. Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person

identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries,

- (ii) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall: (i) 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 (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries,
- j. The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- k. The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year as well as in the previous financial year.
- l. The Company has not made any contribution to any political party during the current financial year as well as in the previous financial year.
- m. There are no intangible assets under development

Repayable on Demand	Nil	Nil
without specifying any terms or period of repayment	0	0

ii.

Type of Borrower	31st March, 2025		31st March, 2024	
	Amount of loan or advance in the nature of loan outstanding	% to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	% to the total Loans and Advances in the nature of loans
Promoters	Nil	-	Nil	-
Directors	Nil	-	Nil	-
Key Managerial Persons	Nil	-	Nil	-
Related Parties	Nil	100%	Nil	100%

o. Capital Work In Progress

(a) Ageing Schedule

(₹ In Lakhs)

CWIP	As At 31st March 2025				
	Less Than 1 Year	1 - 2 Year	2 - 3 Year	More Than 3 Year	Total
Projects in Progress	30.19	Nil	Nil	Nil	Nil
Projects Temporarily Suspended	Nil	Nil	Nil	Nil	Nil

(b) capital work-in-progress whose completion is overdue or has exceeded its cost compared to its original plan

(₹ In Lakhs)

CWIP	As At 31st March 2025			
	Less Than 1 Year	1 - 2 Year	2 - 3 Year	More Than 3 Year
Project 1	Nil	Nil	Nil	Nil
Project 2	Nil	Nil	Nil	Nil

Details of project where activities has been suspended shall be given separately

p. The Company has taken borrowings from banks or financial institutions on the basis of security of current assets and is regular in submitting the quarterly returns or statements of current assets with banks or financial institutions. These statements are in agreement with the books of accounts, except for the cases reported below:

(₹ In Lakhs)

Name of Bank	Particular of Securities Provided	Quarter	Amount as per Books of Accounts	Amount as reported in Quarterly returns or statements	Difference	Reason and Reconciliation of Difference
HDFC Bank, ICICI Bank	Stock	Q1	2,585.42	2,585.42	0.00	-
HDFC Bank, ICICI Bank	Book Debts (90 days)	Q1	2,526.66	2,468.83	57.83	-
HDFC Bank, ICICI Bank	Stock	Q2	1,565.29	1,556.08	9.21	-
HDFC Bank, ICICI Bank	Book Debts (90 days)	Q2	3,408.74	3,357.85	50.89	-
HDFC Bank, ICICI Bank	Stock	Q3	3,564.09	3,564.09	0.00	-
HDFC Bank, ICICI Bank	Book Debts (90 days)	Q3	3,199.63	3,209.01	-9.38	-
HDFC Bank, ICICI Bank	Stock	Q4	3,348.33	3,332.21	16.12	-
HDFC Bank, ICICI Bank	Book Debts (90 days)	Q4	2,720.02	2,788.17	-68.14	-

Reason and Reconciliation of Difference

*Difference in Book Debts is mainly due to non-adjustment of credit balances appearing in separate accounts of same debtors before submission of quarterly statement to the banks.

q. All the charges or satisfaction have been registered by the company with the Registrar of companies, except for the following cases

Name of Bank	Amount of Borrowing	Date of Charge Creation/	Date of Charge Satisfaction	Reason for non registration / satisfaction
ICICI BANK	123.50	30/08/2022	-	Loan Closed, but CHG -4 not filed
ICICI BANK LIMITED	246.54	09/03/2021	-	Loan Closed, but CHG -4 not filed
ICICI BANK	7,568.00	24/04/2017	-	ICICI Bank is lead bank which has sanctioned the limit of Rs 2930.00 lakhs. CHG -1 was filed in its case after including HDFC Bank Limit also. Limits were renewed by ICICI Bank in December 2024 for which charge modification is pending
HDFC BANK LIMITED	3,850.00	20/04/2017	-	Loan Closed, but CHG -4 not filed

r. Analytical Ratios

Sl. No.	Ratio	Formula	2025 Ratio	2024 Ratio	Variation	Reason
(i)	Current Ratio	Current Assets / Current Liabilities	3.65	1.16	2.15	Reduce bank finance
(ii)	Debt Equity Ratio	Total Debt / Shareholders Equity	0.16	1.40	-0.89	Reduce debt as well increase of share capital via IPO
(iii)	Debt Service Coverage Ratio	Earnings Available for Debt Service / Debt Service	7.26	2.57	1.82	Reduce debt
(iv)	Return on Equity (ROE)	Net Profits after taxes – Preference Dividend / Average Shareholder's Equity	0.14	0.26	-0.45	Increase in Share Capital
(v)	Inventory Turnover Ratio	Sales / Closing Inventory	10.47	23.19	-0.55	Increase in Inventory
(vi)	Trade receivables turnover ratio	Sales / Closing trade receivables	11.35	8.33	0.36	Decrease in Trade Receivables
(vii)	Trade payables turnover ratio	Purchases / Trade Payables	62.97	81.41	-0.23	Decrease in Trade Payables
(viii)	Net capital turnover ratio	Net Sales / Average Working Capital	5.34	32.49	-0.84	increase in working capital due to decrease in debt
(ix)	Net profit ratio	Net profit after tax/ Net Sales	0.03	0.03	0.02	Increase in Profitability
(x)	Return on capital employed	Earning before interest and taxes / Capital Employed	0.15	0.44	-0.67	Increase in Profitability
(xi)	Return on investment	-	0.00	0.00	0.00	No Investment in Shares or other Securities

42.

The company had acquired property plant and equipments owned by M/s. Ratlam Wires Pvt. Ltd, as a going concern at its written down value along with other current assets as well current liabilities on slum sale basis as per agreement executed on 22.10.2024 against sale consideration of Rs.3060 Lakh . Such consideration includes the factory shed of M/s. Ratlam Wires Pvt. Ltd at its fair market value of Rs.337 Lakh. On the date of final take-over of aforesaid assets with liabilities the company was required to pay further amount of Rs.277 Lakh due to change in current assets and liabilities hence total consideration was paid at Rs.3062.77 Lakh.

43. Previous year figures have been regrouped / reclassified, wherever considered necessary**For Ashok Kumar Agrawal & Associates**

Chartered Accountants
FRN 022522C

CA. Ashok Kumar Agrawal

Proprietor
M.NO. 071274

Place: Ratlam

Date: 28-05-2025

UDIN: 25071274BMMJZQ8317

For and on behalf of Board**Kataria Industries Limited****Anoop Kataria**

CFO & Whole-Time Director
DIN: 06527758

Shanu Patwa

Company Secretary

Place: Ratlam

Date: 28-05-2025

Notice of 21st Annual General Meeting

Overview

NOTICE is hereby given that the Twenty first (21st) Annual General Meeting (AGM) of the Members of Kataria Industries Limited (Earlier Known as Kataria Industries Private Limited) will be held on Tuesday, September 30, 2025 at 11:00 A.M. IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following businesses:

Ordinary Businesses:

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as an Ordinary Resolution.

"RESOLVED THAT the audited standalone financial statement of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. To appoint a Director in place of Mr. Anoop Kataria (DIN: 06527758), Whole-time Director who retires by rotation and being eligible, seeks re-appointment.

Explanation: Based on the terms of appointment, executive directors and non-executive directors are subject to retirement by rotation. Mr. Anoop Kataria (DIN: 06527758), who was appointed as Whole-time Director for the current term, and is the longest-serving member on the Board, retires by rotation and, being eligible, seeks re-appointment.

To the extent that Mr. Anoop Kataria (DIN: 06527758), Whole-time Director of the company is required to retire by rotation, he would need to be reappointed as such. Therefore, shareholders are requested to consider and if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution:

"RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded for the re-appointment of Mr. Anoop Kataria (DIN: 06527758) as such, to the extent that he is required to retire by rotation."

Special Businesses:

3. To ratify the remuneration payable to the Cost Auditor appointed by the Board of Directors of the Company for the financial year 2025-26 pursuant to Section 148 and all other applicable provisions of Companies Act, 2013: 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 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to M/s. Ritu & Co., Cost Accountant (having Firm Registration No. 001805) appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the Financial Year 2025-26 amounting to INR 35,000/- plus applicable tax, travelling and other out-of-pocket expenses incurred by them in connection with the aforesaid audit, be and is hereby ratified and confirmed."

4. To consider and if thought fit, approve the appointment of M/s Alap & Co. LLP, Practicing Company Secretaries as the Secretarial Auditor of the Company for a term of five (5) consecutive years and to pass with or without modification(s), the following resolution as an Ordinary Resolutions:

"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 applicable regulations 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, M/s Alap & Co. LLP, Practicing Company Secretaries, (FRN: L2023GJ013900) be appointed as the Secretarial Auditors of the Company for a term of five (5) consecutive years, 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 approved by the Audit Committee/Board of Directors 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 to be determined by the Audit committee/Board of Directors of the Company;

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to take all actions and do all such deeds, matters and things, as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard."

5. To approve the proposal for entering into Material Related Party Transaction(s) between the Company and Ratlam Wires Private Limited ("RWPL") and to consider and, if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolutions**:

"RESOLVED THAT pursuant to Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, other applicable laws/statutory provisions, if any, including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force, the Company's Policy on Related Party Transactions ("RPT"), on the approval and recommendation of the Audit Committee and the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to

include the Audit Committee of the Board and any duly authorised committee of directors constituted/ to be constituted empowered by the Board, from time to time, to exercise its powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board"), for entering into and/ or carrying out and / or executing contracts/ arrangements/ transactions or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with Ratlam Wires Private Limited ("RWPL"), a company incorporated under the Companies Act, 1956, in which a director or his relative is a member or director, and a related party under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, during the financial year commencing from 1 April, 2025 to 31 March, 2026 for an amount not exceeding the limits as detailed below during the period, on an arm's length basis and in the ordinary course of business of the Company as detailed in the Explanatory Statement annexed;

Sl. No.	Amount of Transaction	Amount (INR in Lakh)
1.	Upto INR 50.00 Crores	Giving of Loans and/or Providing Guarantees and/or Providing Securities
2.	Upto INR 3.00 Crores	Sale, purchase or supply of any goods or material, directly or through appointment of agent
3.	Upto INR 3.00 Crore	Availing or rendering of any services, directly or through appointment of agent

RESOLVED FURTHER THAT the Board of Directors and / or Key Managerial Personnel (KMP) of the Company be and are hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit within the aforesaid limits and to do all such acts, deeds, matters and things including but not limited to authorizing signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalize and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and is hereby

approved, ratified and confirmed in all respect."

6. To approve advancing of any loan and/ or give any guarantee and/ or to provide any security to Ratlam Wires Private Limited ("RWPL"), under section 185 of the Companies Act, 2013 or any other entity(ies) in which any of the Directors of the Company is deemed to be interested as specified in the explanation to sub-section 2 of section 185 of the Act and to consider and if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any of the Companies Act, 2013 ("Act") (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution), for giving loan(s) in one or more tranches including loan represented by way of book debt (the "Loan") to, and/or giving of guarantee(s),

and/or providing of security(ies) in connection with any Loan taken/to be taken by Ratlam Wires Private Limited ("RWPL") or by any entity which is a Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in which any of the Directors of the Company is deemed to be interested as specified in the explanation to sub-section 2 of section 185 of the Act (collectively referred to as the "Entities"), of an aggregate amount not at any time exceeding Rupees 50.00 Crores (Rupees Fifty Crores Only), in its absolute discretion deem beneficial and in the best interest of the Company;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to negotiate, finalise and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deeds and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable."

7. To approve the proposal for entering into Material Related Party Transaction(s) between the Company and Shree Hanuman Wind-Infra Private Limited ("SHWIPL") and to consider and, if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolutions:**

"RESOLVED THAT pursuant to Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory

amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, other applicable laws/statutory provisions, if any, including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force, the Company's Policy on Related Party Transactions ("RPT"), on the approval and recommendation of the Audit Committee and the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include the Audit Committee of the Board and any duly authorised committee of directors constituted/ to be constituted empowered by the Board, from time to time, to exercise its powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board"), for entering into and/ or carrying out and / or executing contracts/ arrangements/ transactions or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with Shree Hanuman Wind-Infra Private Limited ("SHWIPL"), a company incorporated under the Companies Act, 1956, in which a director or his relative is a member or director, and a related party under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, during the financial year commencing from 1 April, 2025 to 31 March, 2026 for an amount not exceeding the limits as detailed below on an arm's length basis and in the ordinary course of business of the Company as detailed in the Explanatory Statement annexed;

Sl. No.	Amount of Transaction	Amount (INR in Lakh)
1.	Upto INR 50.00 Crores	Giving of Loans and/or Providing Guarantees and/or Providing Securities

RESOLVED FURTHER THAT the Board of Directors and / or Key Managerial Personnel (KMP) of the Company be and are hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit within the aforesaid limits and to do all such acts, deeds, matters and things including but not limited to authorizing signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalize and execute agreement(s), arrangement(s), contract(s) and such other document(s), by whatever name called, to make any material modifications to the terms of such related party transactions and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members and to

delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and is hereby approved, ratified and confirmed in all respect."

8. To approve advancing of any loan and/ or give any guarantee and/ or to provide any security to Shree Hanuman Wind-Infra Private Limited ("SHWIPL"), under section 185 of the Companies Act, 2013 or any other entity(ies) in which any of the Directors of the Company is deemed to be interested as specified in the explanation to sub-section 2 of section 185 of the Act and to consider and if thought fit, to pass, with or without

modification(s), the following resolution as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any of the Companies Act, 2013 ("Act") (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution), for giving loan(s) in one or more tranches including loan represented by way of book debt (the "Loan") to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by Shree Hanuman Wind-Infra Private Limited ("SHWIPL") or by any entity which is a Subsidiary or Associate or Joint Venture or group entity

of the Company or any other person in which any of the Directors of the Company is deemed to be interested as specified in the explanation to sub-section 2 of section 185 of the Act (collectively referred to as the "Entities"), of an aggregate amount not at any time exceeding Rupees 50.00 Crores (Rupees Fifty Crores Only), in its absolute discretion deem beneficial and in the best interest of the Company;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to negotiate, finalise and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deeds and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable."

Registered Office:

34-38 and 44, Industrial Area, Ratlam,
Madhya Pradesh- 457001, India.

Place: Ratlam

Date: September 04, 2025

By order of the Board of Directors

For, **Kataria Industries Limited**
(Formerly known as Kataria Industries Private Limited)

CIN: U27300MP2004PLC029530

Arun Kataria
Managing Director
(DIN: 00088999)

Important Notes:

1. The Ministry of Corporate Affairs ("MCA") permitted holding of the AGM through VC/OAVM, without physical presence of the Members at a common venue. In compliance with the MCA Circulars, AGM of the Company is being held through VC/OAVM. The Registered Office of the Company shall be deemed to be the venue for the AGM. [General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", General Circular Nos. 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 in relation to "Clarification on holding of AGM through VC/OAVM, collectively referred to as "MCA Circulars"]. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 14 and available at the Company's website www.katariaindustries.co.in. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
2. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 3 the Notice, is annexed hereto. Further, the relevant details with respect to "Director seeking appointment and re-appointment at this AGM" are also provided. [Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India]
3. Since this AGM is being held pursuant to the Circular No. 14/2020 dated April 8, 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 and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. 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.
5. 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.
6. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc., authorizing its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to csanandlavingia@gmail.com with copies marked to the Company at cs@katariagroup.co.in and to National Securities Depository Limited (NSDL) at evoting@nsdl.com
7. Pursuant to Section 101 and Section 136 of the Act, read with the Companies (Management and Administration Rules) 2014, and Regulation 36 of the SEBI Listing Regulations, the Company shall serve Annual Report and other communications through electronic mode to those Members who have registered their e-mail IDs either with the Company and/or with the Depository Participants. Further, a letter providing the web-link, including the exact path, where complete details of the Annual Report shall also be sent to those shareholder(s) who have not so registered.
8. Members may note that the Notice of the AGM and Annual Report 2024-25 will also be available on the website of the Company at www.katariaindustries.co.in and websites of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com.
9. In case of joint holders attending the AGM together, only holder whose name appearing first will be entitled to vote.
10. Members seeking any information with regard to the accounts or any matter to be placed at the AGM or who would like to ask questions or registered themselves as Speaker, are requested to write to the Company mentioning their name demat account number/folio number, email id, mobile number at cs@katariagroup.co.in on or before September 22, 2025 so as to enable the management to keep the information ready. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
11. Those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted, by following the procedure given below;
12. (a) 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

cs@katariagroup.co.in.

(b) 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 cs@katariagroup.co.in. If you are an Individual shareholder 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.

(c) Alternatively, member may send an e-mail request to evoting@nsdl.com for obtaining User ID and Password by proving the details mentioned in Point (a) or (b) as the case may be.

12. Members are requested to intimate changes, if any, pertaining to their demographic details, to their DPs in case the shares are held in electronic form.
13. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members can contact their DP.
14. Inspection by Members: All documents referred to in the accompanying Notice and the Explanatory Statement are available electronically for inspection without any fees by the Members from the date of circulation of this Notice up to the date of the AGM. The said documents are also available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the Notice till the date of AGM. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act will be available for inspection by the Members in electronic mode during the AGM. Members who wish to seek inspection may send their request through an email at cs@katariagroup.co.in up to the date of the AGM.
15. In line with the measures of "Green Initiatives", the Act provides for sending Notice of the AGM and all other correspondences through electronic mode. Hence, Members who have not registered their email IDs so far with their depository participants are requested to register their email ID for receiving all the communications, including Annual Report, Notices, etc., in electronic mode. The Company is concerned about the environment and utilises natural resources in a sustainable way.

16. The SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 04, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ('ODR Portal') for the resolution of disputes arising in the Indian Securities Market. Pursuant to the above-mentioned circulars, after exhausting the option to resolve their grievances with the RTA/ Company directly and through the existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>), and the same can also be accessed through the Company's website at www.katariaindustries.co.in.

17. PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS AND PARTICIPATING AT THE ANNUAL GENERAL MEETING THROUGH VC/OAVM:

- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and the Circulars issued by the MCA dated April 8, 2020, April 13, 2020, May 5, 2020 and SEBI Circular dated May 12, 2020, the Company is providing facility of remote e-voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL, as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by NSDL.
- ii. There being no physical shareholders in the Company, the Register of members and share transfer books of the Company will not be closed. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Tuesday, September 23, 2025, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Tuesday, September 23, 2025, shall be entitled to exercise his/her vote either electronically i.e. remote

e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.

- iv. The remote e-voting will commence on 9:00 A.M. on Saturday, September 27, 2025 and will end on 5:00 P.M. on Monday, September 29, 2025. During this period, the members of the Company holding shares as on the Cut-off date i.e. Tuesday, September 23, 2025 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.
- v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- vi. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Tuesday, September 23, 2025.
- vii. The Company has appointed M/s. ALAP & CO. LLP, Practicing Company Secretaries (FRN: L2023GJ013900), to act as the Scrutinizer for remote e-voting as well as the e-voting on the date of the AGM, in a fair and transparent manner.

The remote e-voting period begins on Saturday, September 27, 2025 at 09:00 A.M. and ends on Monday, September 29, 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. Tuesday, September 23, 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 September 23, 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 December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING

Type of Shareholders	Amount of Transaction
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. 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. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' 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 "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL 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 & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once

Type of Shareholders	Amount of Transaction
	<p>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.</p> <p>5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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 and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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 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.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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.</p>

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.

Login Type	Helpdesk Details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-099110

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

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on 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.com 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 csanandlavingia@gmail.com with a copy marked to evoting@nsdl.com. 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 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 or call on.: 022 - 4886 7000 or send a request to 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 cs@katariagroup.co.in.
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 tocs@katariagroup.co.in. If you are an Individual shareholder 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.com 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. Member 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" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join 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.

Contact Details

Company	KATARIA INDUSTRIES LIMITED (Formerly known as Kataria Industries Private Limited) 34-38 and 44, Industrial Area, Ratlam, Ratlam, Madhya Pradesh, India,457001 Tel No.: +91 9425195200; Email:cs@katariagroup.co.in; Web:www.katariaindustries.co.in
Registrar and Transfer Agent	BIGSHARE SERVICES PRIVATE LIMITED Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093 Tel No.: +91 22 6263 8200; Email: investor@bigshareonline.com
E-Voting Agency & VC / OAVM	Email: evoting@nsdl.com NSDL help desk 1800 1020 990 and 1800 22 44 30
Scrutinizer	M/s. ALAP & CO. LLP, Practicing Company Secretaries - Mr. Anand S Lavingia Email: csanandlavingia@gmail.com; Tel No.:+91 79 3578 9144

Explanatory Statement

(pursuant to Section 102 (1) of the Companies Act, 2013 and pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the accompanying Notice dated September 04, 2025)

Item No. 3: Ratification of Remuneration to the Cost Auditor for the Financial Year 2025-26 – Ordinary Resolution

In accordance with the provisions of Companies (Cost Records and Audit) Rules, 2014, the Company is required to get its Cost Records audited from a qualified Cost Accountant. The Board of Directors at its meeting held on September 04, 2025, on the recommendation of Audit Committee, approved the appointment and remuneration of M/s. Ritu & Co., Cost Accountant (having Firm Registration No. 001805), to conduct the audit of the cost records of the Company for the financial year 2025-26.

In terms of the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditor is to be ratified by the Members of the Company.

Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditor for the financial year 2025-26 as set out in the resolution for aforesaid services to be rendered by them.

The Board of Directors recommends the resolution at Item No. 3 of this Notice for your approval.

None of the Directors, Key Managerial Personnel and relatives thereof has any concern or interest, financial or otherwise in the resolution at Item No. 3 of this Notice.

Item No. 4: To approve the appointment of M/s Alap & Co. LLP, Practicing Company Secretaries as the Secretarial Auditor of the Company for a term of five (5) consecutive years – Ordinary resolutions

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 ("SEBI Listing Regulations"), on the basis of recommendation of Board of Directors, the Company shall appoint or re-appoint an individual as Secretarial Auditor for not more than one term of five consecutive years; or a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years, with the approval of the shareholders in Annual General Meeting ("AGM").

Based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of M/s Alap & Co. LLP, Practicing Company Secretaries, (FRN: L2023GJ013900) as the Secretarial Auditors of the Company for a period of five consecutive financial years from 2025-26 to 2029-30. The appointment is subject to shareholders' approval at the AGM. While recommending M/s Alap & Co. LLP for appointment, the Audit Committee and the Board based on past audit experience of the audit firm particularly in auditing large companies, valued various factors, including the firm's capability to handle a diverse and complex business environment, its existing experience in the various business segments, the clientele it serves, and its technical expertise. Pursuant to Regulation 36(5) of SEBI Listing Regulations as amended, the credentials and terms of appointment of M/s Alap & Co. LLP are as under:

Details	Particulars
Proposed Fees payable to the Auditors	The proposed fees payable to M/s Alap & Co. LLP is Rupees 2.40 lakhs per annum. The said fees shall exclude GST, certification fees, applicable taxes, reimbursements and other outlays. The Audit Committee/ Board is proposed to be authorised to revise the fee, from time to time.
Terms of Appointment	M/s Alap & Co. LLP is proposed to be appointed for a term of five (5) consecutive years, to conduct the Secretarial Audit of five consecutive financial years from 2025-26 to 2029-30.
Basis of recommendation for appointment including the details in relation to and credentials of the Auditor(s) proposed to be appointed	M/s Alap & Co. LLP is a leading firm of Practicing Company Secretaries with excellence in Corporate Governance and Compliance. M/s Alap & Co. LLP is widely recognised for its expertise in Secretarial Audits, Compliance Audits, and Due Diligence across sectors like banking, financial services, IT/Telecom, pharmaceuticals, FMCG, and infrastructure etc. The firm offers end-to-end advisory and compliance services under Corporate Laws, SEBI Regulations, NBFC Laws, FEMA, and Merger & Acquisition.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested financially or otherwise in this resolution set out at Item no. 4 of the Notice.

The Board accordingly recommends the Ordinary Resolution set out at Item No. 4 of the accompanying Notice for approval of the Members.

Item No. 5

To approve the proposal for entering into Material Related Party Transaction(s) between the Company and Ratlam Wires Private Limited ("RWPL"): - Ordinary resolutions

Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 states that no Company shall enter into transactions with a Related Party except with the prior consent of the Board and Members of the Company, where such transactions are either not (a) in Ordinary Course of Business or (b) on arm's length basis. The proposed transactions with the related parties as mentioned in the resolution are at arm's length and in the ordinary course of business of the Company.

However, Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") provides that all material related party transactions and subsequent material modifications as defined by the audit committee under sub regulation (2) of Regulation 23 shall require prior approval of the shareholders through resolution and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not. A transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rupees 1,000 crores or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Regulation 2(1)(zc) of SEBI Listing Regulations defines "related party transaction" to mean a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand or (ii) a listed entity or any of its subsidiaries on one hand, and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries, with effect from April 1, 2023, regardless of whether a price is charged and a "transaction" with a related party shall be construed to include a single transaction or a group of transactions in a contract.

It is in the above context that the Resolution No. 5 is proposed for the approval of the Shareholders of the Company.

Background, details and benefits of the proposed transactions:

At present, Ratlam Wires Private Limited (RWPL) is a Company registered under the Companies Act, 1956, wherein a director or his relative is a member or director. The Company may require to grant inter corporate loans, giving of guarantee and / or security on behalf of RWPL.

The details of the aforesaid transactions are captured hereunder which are in the ordinary course of business and on arm's length basis and are in accordance with Related Party Transactions Policy of the Company. These transactions are undertaken for smooth business operations and overall growth of the business of the Company.

The value of such transaction(s) / contract(s)/ arrangement(s) (individually or taken together with previous transactions) for the proposed item, during the period from this annual general meeting to next annual general meeting, may exceed Rs. 1000 crores or 10% the annual turnover of the Company as per the last audited financial statements of the Company i.e. for FY 2024-25, whichever is lower, and hence, approval of the shareholders of the Company by way of an ordinary resolution mentioned at Item No. 5 is being sought.

The Audit Committee of the Company consisting 2/3rd Independent Directors, and the Board of Directors, have, based on relevant details provided by the management, at their respective meetings held on September 4, 2025, reviewed and approved the said transaction(s) /contract(s)/ arrangement(s), while noting that such transactions shall be on arms' length basis and in the ordinary course of business and are in accordance with Related Party Transactions Policy of the Company.

The Board accordingly recommends the resolutions set out at Item No. 5 of this Notice for approval by the Members by way of an ordinary resolutions.

Save and except the following Directors and their relatives, none of the other Director(s) / Key Managerial Personnel(s) of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution no. 5, except to the extent of their shareholding, if any.

The details as required under Regulation 23(4) of the SEBI Listing Regulations read with SEBI Circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 ("SEBI Circular") are set forth below;

Sl. No.	Particulars	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Ratlam Wires Private Limited - a private company in which a director or his relative is a member or director.
2.	Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. Arun Kataria, Managing Director Mr. Anoop Kataria, Wholetime Director and CFO
3.	Type, material terms and particulars of transaction	Giving Loans and/or Providing Guarantees and/or Providing Securities Availing or rendering of any services, directly or through appointment of agent. Sale, purchase or supply of any goods or material, directly or through appointment of agent
4.	Tenure	During the financial year 2025-26
5.	Material Terms	All transactions to be entered are at arm's length and in ordinary course of business.
6.	Value of the Transaction	Giving Loans and/or Providing Guarantees and/or Providing Securities - Upto Rupees 50.00 Crores Availing or rendering of any services, directly or through appointment of agent - Upto Rupees 3.00 Crores Sale, purchase or supply of any goods or material, directly or through appointment of agent - Upto Rupees 3.00 Crores
7.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	The estimated value of the proposed transaction represents: The estimated value of for sale, purchase or supply of any goods or material, directly or through appointment of agent represents 0.86% turnover of the Company for 2024-25. The estimated value of for availing or rendering of any services, directly or through appointment of agent represents 0.86% of turnover of the Company for FY 2024-25. The estimated value of for Giving Loans and/or Providing Guarantees and/or Providing Securities represents 14.26% of turnover of the Company for FY 2024-25.
8.	Details of the transaction relating to any loans, intercorporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
9.	Details of the source of funds in connection with the proposed transaction	Internal Accruals
10.	Where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments: - Nature of indebtedness, - Cost of funds and - Tenure	Not Applicable
11.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.	Loan to be granted shall be unsecured, repayable on demand and shall carry interest at rate not lower than the prevailing yield of one year, three-year, five year or ten-year Government Security closest to the tenor of the loan.

Sl. No.	Particulars	Details
12.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	For the purpose of its own business only.
13.	Justification as to why the RPT is in the interest of the listed entity	<p>We have been consistently working with Ratlam Wires Private Limited due to a combination of factors that make them the ideal partner for our business needs. Their pricing model is transparent and highly competitive, allowing us to benefit from high-quality services at a reasonable cost.</p> <p>In addition to their competitive pricing, the quality of work delivered by Ratlam Wires Private Limited is unmatched. They have demonstrated a strong commitment to excellence across all aspects of their work. The quality of their products ensures durability and reliability, which are essential to maintaining our own high standards.</p> <p>Another key factor is their timely delivery and efficient project management, which helps us stay on track with our production schedules. Their team is skilled, responsive, and well-equipped to handle both large and small-scale projects with precision, ensuring that deadlines are consistently met without compromising quality.</p> <p>Their ability to understand and cater to our specific needs, provide personalized solutions, and quickly address any concerns or changes has strengthened our long-term relationship with them.</p> <p>In summary, Ratlam Wires Private Limited has proven to be the best option for us due to their combination of affordable pricing, exceptional quality, timely delivery, and outstanding customer service. Their ability to provide high-quality work at a cost-effective rate has made them our preferred partner for the long term.</p>
14.	Any valuation or other external report relied upon by the listed entity in relation to the transactions	Not Applicable
15.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	Not Applicable
16.	Any other information that may be relevant	Not Applicable

Item No. 6

To approve advancing of any loan and/ or give any guarantee and/ or to provide any security to Ratlam Wires Private Limited ("RWPL") Under Section 185 of the Companies Act, 2013 or any other entity(ies) in which any of the Directors of the Company is deemed to be interested as specified in the explanation to sub-section 2 of section 185 of the Act: Special resolutions

Pursuant to Section 185 of the Companies Act, 2013 ("the Act"), a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity (said entity(ies) covered under the category of 'a person in whom any of the director of the Company is interested' as specified in the explanation to Section 185(2)(b) of the Companies Act, 2013, after passing a Special Resolution in the general meeting.

It is proposed to make loan(s) including loan represented by way of Book Debt to, and/or give guarantee(s) and/or provide security(ies) in connection with any loan taken/to be taken by Ratlam Wires Private Limited ("RWPL") or by any entity which is a Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in whom any of the Director of the Company is deemed to be interested as specified in the explanation to Section 185(2)(b) of the Act (collectively referred to as the "Entities"), from time to time, for the purpose of capital expenditure of the projects and/or working capital requirements including purchase of fixed assets as may be required from time to time for its principal business activities and other matters connected and incidental thereto, within the limits as mentioned in the Item No. 6.

The members may note that Board of Directors would

carefully evaluate the proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, and the proposed loan shall be at such rate of interest as agreed by the parties in the best interest of the Company and shall be used by the borrowing company for its principal business activities only.

The Board of Directors recommend the resolution set forth in Item No. 6 for member's approval as a Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item No. 6, except to the extent of their shareholdings and directorship in the Company.

Item No. 7

To approve the proposal for entering into Material Related Party Transaction(s) between the Company and Shree Hanuman Wind-Infra Private Limited ("SHWIPL"): Ordinary resolutions

Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 states that no Company shall enter into transactions with a Related Party except with the prior consent of the Board and Members of the Company, where such transactions are either not (a) in Ordinary Course of Business or (b) on arm's length basis. The proposed transactions with the related parties as mentioned in the resolution are at arm's length and in the ordinary course of business of the Company.

However, Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") provides that all material related party transactions and subsequent material modifications as defined by the audit committee under sub regulation (2) of Regulation 23 shall require prior approval of the shareholders through resolution and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not. A transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rupees 1,000 crores or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Regulation 2(1)(zc) of SEBI Listing Regulations defines "related party transaction" to mean a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a on one hand, and any other person or entity on the other hand, the purpose and effect of which is to benefit a related party of the listed entity or any of its subsidiaries, with effect from April 1, 2023, regardless of whether a price is

charged and a "transaction" with a related party shall be construed to include a single transaction or a group of transactions in a contract.

It is in the above context that the Resolution No. 7 is proposed for the approval of the Shareholders of the Company.

Background, details and benefits of the proposed transactions:

At present, Shree Hanuman Wind-Infra Private Limited ("SHWIPL") is a Company registered under the Companies Act, 1956, wherein a director or his relative is a member or director. The Company may require to grant inter corporate loans, giving of guarantee and / or security on behalf of SHWIPL.

The details of the aforesaid transactions are captured hereunder which are in the ordinary course of business and on arm's length basis and are in accordance with Related Party Transactions Policy of the Company. These transactions are undertaken for smooth business operations and overall growth of the business of the Company.

The value of such transaction(s) / contract(s)/ arrangement(s) (individually or taken together with previous transactions) for the proposed item, during the period from this annual general meeting to next annual general meeting, may exceed Rs. 1000 crores or 10% the annual turnover of the Company as per the last audited financial statements of the Company i.e. for FY 2024-25, whichever is lower, and hence, approval of the shareholders of the Company by way of an ordinary resolution mentioned at Item No. 7 is being sought.

The Audit Committee of the Company consisting 2/3rd Independent Directors, and the Board of Directors, have, based on relevant details provided by the management, at their respective meetings held on September 4, 2025, reviewed and approved the said transaction(s) /contract(s)/ arrangement(s), while noting that such transactions shall be on arms' length basis and in the ordinary course of business and are in accordance with Related Party Transactions Policy of the Company.

The Board accordingly recommends the resolutions set out at Item No. 7 of this Notice for approval by the Members by way of an ordinary resolutions.

Save and except the following Directors and their relatives, none of the other Director(s) / Key Managerial Personnel(s) of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution no. 7, except to the extent of their shareholding, if any.

The details as required under Regulation 23(4) of the SEBI Listing Regulations read with SEBI Circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 ("SEBI Circular") are set forth below;

Sl. No.	Particulars	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Shree Hanuman Wind-Infra Private Limited - a private company in which a director or his relative is a member or director.
2.	Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. Arun Kataria, Managing Director Mr. Anoop Kataria, Wholetime Director and CFO
3.	Type, material terms and particulars of transaction	Giving Loans and/or Providing Guarantees and/or Providing Securities
4.	Tenure	During the financial year 2025-26
5.	Material Terms	All transactions to be entered are at arm's length and in ordinary course of business.
6.	Value of the Transaction	Giving Loans and/or Providing Guarantees and/or Providing Securities - Upto Rupees 50.00 Crores
7.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	The estimated value of the proposed transaction represents: The estimated value of for Giving Loans and/or Providing Guarantees and/or Providing Securities represents 14.26% of turnover of the Company for FY 2024-25.
8.	Details of the transaction relating to any loans, intercorporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable
9.	Details of the source of funds in connection with the proposed transaction	Internal Accruals
10.	Where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments: - Nature of indebtedness, - Cost of funds and - Tenure	Not Applicable
11.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.	Loan to be granted shall be unsecured, repayable on demand and shall carry interest at rate not lower than the prevailing yield of one year, three-year, five year or ten-year Government Security closest to the tenor of the loan.
12.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	For the purpose of its own business only.

Sl. No.	Particulars	Details
13.	Justification as to why the RPT is in the interest of the listed entity	<p>We have been consistently working with Shree Hanuman Wind-Infra Private Limited due to a combination of factors that make them the ideal partner for our business needs.</p> <p>They have demonstrated a strong commitment to excellence across all aspects of their work.</p> <p>Their team is skilled, responsive, and well-equipped to handle both large and small-scale projects with precision, ensuring that deadlines are consistently met without compromising quality.</p> <p>In summary, Shree Hanuman Wind-Infra Private Limited has proven to be the best option for us due to their combination of affordable pricing, exceptional quality, timely delivery, and outstanding customer service. Their ability to provide high-quality work at a cost-effective rate has made them our preferred partner for the long term.</p>
14.	Any valuation or other external report relied upon by the listed entity in relation to the transactions	Not Applicable
15.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	Not Applicable
16.	Any other information that may be relevant	Not Applicable

Item No. 8

To approve advancing of any loan and/ or give any guarantee and/ or to provide any security to Shree Hanuman Wind-Infra Private Limited ("SHWIPL") Under Section 185 of the Companies Act, 2013 or any other entity(ies) in which any of the Directors of the Company is deemed to be interested as specified in the explanation to sub-section 2 of section 185 of the Act: Special Resolutions

Pursuant to Section 185 of the Companies Act, 2013 ("the Act"), a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity (said entity(ies) covered under the category of 'a person in whom any of the director of the Company is interested' as specified in the explanation to Section 185(2)(b) of the Companies Act, 2013, after passing a Special Resolution in the general meeting.

It is proposed to make loan(s) including loan represented by way of Book Debt to, and/or give guarantee(s) and/or provide security(ies) in connection with any loan taken/to be taken by Shree Hanuman Wind-Infra Private Limited ("SHWIPL") or by any entity which is a Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in whom any of the Director of the Company is deemed to be interested as specified in the

explanation to Section 185(2)(b) of the Act (collectively referred to as the "Entities"), from time to time, for the purpose of capital expenditure of the projects and/or working capital requirements including purchase of fixed assets as may be required from time to time for its principal business activities and other matters connected and incidental thereto, within the limits as mentioned in the Item No. 8.

The members may note that Board of Directors would carefully evaluate the proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, and the proposed loan shall be at such rate of interest as agreed by the parties in the best interest of the Company and shall be used by the borrowing company for its principal business activities only.

The Board of Directors recommend the resolution set forth in Item No. 8 for member's approval as a Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item No. 8, except to the extent of their shareholdings and directorship in the Company.

Registered Office:

34-38 and 44, Industrial Area, Ratlam,
Madhya Pradesh- 457001, India.

Place: Ratlam

Date: September 04, 2025

By order of the Board of Directors
For, **Kataria Industries Limited**
(Formerly known as Kataria Industries Private Limited)
CIN: U27300MP2004PLC029530

Arun Kataria
Managing Director
(DIN: 00088999)

DISCLOSURE UNDER REGULATION 36 (3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS-II ISSUED BY ICSI FOR ITEM NO. 2:

Name	Mr. Anoop Kataria
Date of Birth	May 16, 1987
Qualification	Bachelor of Commerce (Finance)
Experience - Expertise in specific functional areas - Job profile and suitability	Anoop Kataria aged 36 years, is Promoter, Whole Time Director and CFO of the company. He has completed his B.Com from University of Wollongong, Australia from Dubai Branch. He served as Directors with more than 10 companies during the year 2015 to 2023. He is having expertise in finance and accounting sells and marketing, investment and strategy. At present as whole time Director and CFO he provides guidance for preparing annual operating plan for our organization, execute and implement the strategy and business plan in accordance with decision of board of Directors. He overall supervise the books of accounts and advise the company for proper utilization of resources. He keeps inform the board about financial position of the company and work within the budget guidelines decided by the board of directors our and above this he takes care of legal and statutory compliances and also overview the marketing aspects.
No. of Shares held as on March 31, 2025	18,09,774 Equity Shares
Terms & Conditions	There is no change or modifications in the Terms and Conditions.
Remuneration Last Drawn	Rupees 18.00 Lakhs
Remuneration sought to be paid	There is no change or modifications in the Terms and Conditions.
Number of Board Meetings attended during the Financial Year 2024-25	14 out of 14
Date of Original Appointment	November 14, 2023
Date of Appointment in current terms	December 26, 2023
Directorships held in public companies including deemed public companies	1
Memberships / Chairmanships of committees of public companies*	Membership - 1 Chairmanship - Nil
Inter-se Relationship with other Directors	Not Applicable

* Includes only Audit Committee and Stakeholders' Grievances and Relationship Committee.

Registered Office:

34-38 and 44, Industrial Area, Ratlam,
Madhya Pradesh- 457001, India.

By order of the Board of Directors
For, **Kataria Industries Limited**
(Formerly known as Kataria Industries Private Limited)
CIN: U27300MP2004PLC029530

Place: Ratlam

Date: September 04, 2025

Arun Kataria
Managing Director
(DIN: 00088999)



Kataria Industries Ltd.

(An ISO 9001:2015 Certified Company)

Regd. Office & Manufacturing Unit

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CIN No.: U27300MP2004PLC029530

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