



# FRASER AND COMPANY LIMITED

CIN – L51100MH1917PLC272418

GSTIN - 27AAACF3592R1ZZ

**100**  
YEARS  
Incorporated Since 1917

Address – House No. 12, Plot 6A, Ground Floor – Sneha, Road No. 2, Abhinav Nagar, Opposite CTCR Training Center,  
Borivali (East), Mumbai – 400066. Contact No. 02265075394. Email – fraseracp@gmail.com

Friday, 14<sup>th</sup> Day of November, 2025

To,

General Manager, Listing Department, <b>Bombay Stock Exchange Limited,</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001  <b>Scrip Code: 539032</b>	The Manager, Listing & Compliance Department <b>The CSE Limited</b> 7, Lyons Range, Kolkata-700001  <b>Scrip Code: 016052</b>
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**Subject: Outcome of Board Meeting held on November 14<sup>th</sup>, 2025 pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

Dear Sir/ Ma'am,

This is to inform you that the Board of Directors of the Company at its Meeting held today i.e. November 14<sup>th</sup>, 2025 has inter-alia approved the Un-Audited Standalone Financial Results of the Company for the Quarter and half year ended September 30<sup>th</sup>, 2025 along with the following businesses:

1. Approved the Un-Audited Standalone Financial Results for the Quarter and half year ended September 30<sup>th</sup>, 2025 along with the Limited Review Report of the Statutory Auditor.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('Listing Regulations'), we are enclosing herewith the following:

- a) Un-Audited Standalone Financial Results of the Company for the Quarter and half year ended September 30<sup>th</sup>, 2025 **and**
- b) Limited Review Report issued by the Statutory Auditor of the Company on the Un-Audited Financial Results of the Company for the Quarter and half year ended September 30<sup>th</sup>, 2025; **(Annexure-A)**



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2. To approve the appointment of Independent Director- Ms. Rekha Naraniwal Rani (As Additional Director) on the Board of Directors of the Company in pursuance of provisions of Section 174(2) of the Act

The appointment of Ms. Rekha Naraniwal Rani (DIN: 08467886), as the Additional Director (Non-Executive & Independent) on the Board of Directors of the Company with effect from 14<sup>th</sup> November, 2025 on the Board of the Company to hold office till the conclusion of the next Annual General Meeting and subject to the approval of the members in the ensuing General Meeting. The brief profile as per the requirement of Regulation 30 read with clause 7B of Part A of Schedule III of the Listing Regulations, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as **Annexure –B**.

Ms. Rekha Naraniwal is not related to any of the Directors or Key Managerial Personnel or Promoters of the Company.

3. Other General Business agenda

The Meeting of the Board of Directors commenced at 03:00 P.M. and concluded at 3:35 P.M.

Kindly acknowledge and take the same on records.

Thanking you,

Yours sincerely,

**For and on behalf of  
FRASER AND COMPANY LIMITED**

OMKAR  
RAJKUMAR  
SHIVHARE

Digitally signed by  
OMKAR RAJKUMAR  
SHIVHARE  
Date: 2025.11.14  
15:38:40 +05'30'

**OMKAR RAJKUMAR SHIVHARE  
MANAGING DIRECTOR  
DIN: 08374673**



# FRASER AND COMPANY LIMITED



House No. 12, Plot 6A, Ground Floor - Sneha, Road No. 2, Abhinav Nagar, Opposite CTCRC Training Center, Borivali East, Mumbai - 400066

CIN :- L51100MH1917PLC272418

Tel: 022-65075394, Email: fraseracp@gmail.com, Website: www.fraserindia.co.in

## Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2025

Published pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

PART-I		Rs. In Million ( Except per share data)					
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
1	<b>Income from Operations</b>						
	Gross Value of Sales	-	-	2.58	-	2.58	2.58
	Less : GST Recovered	-	-	0.39	-	0.39	0.39
	<b>(a) Net Sales/ Income from Operations</b>	-	-	<b>2.19</b>	-	<b>2.19</b>	<b>2.19</b>
	(b) Other Income	0.04	0.01	0.81	0.05	0.82	0.90
	<b>Total Income from Operations (a+b)</b>	<b>0.04</b>	<b>0.01</b>	<b>3.00</b>	<b>0.05</b>	<b>3.01</b>	<b>3.09</b>
2	<b>Expenses</b>						
	(a) Purchase of Stock-in Trade	(0.00)	0.00	-	-	2.08	2.08
	(b) Changes in inventories of finished goods, and work-in-progress and stock in trade	-	-	2.08	-	-	-
	(c) Employee Benefit Expenses	0.20	0.20	0.24	0.40	0.44	0.89
	(d) Finance Costs	0.02	0.02	0.03	0.04	0.05	0.10
	(e) Depreciation & Amortisation Expenses	0.05	0.04	0.06	0.09	0.20	0.33
	(f) Other Expenses	0.77	0.66	8.57	1.43	9.31	15.48
	<b>Total Expenses</b>	<b>1.04</b>	<b>0.92</b>	<b>10.98</b>	<b>1.96</b>	<b>12.08</b>	<b>18.88</b>
3	<b>Profit / (Loss) before Exceptional and Extra ordinary items and Tax (1-2)</b>	<b>(1.00)</b>	<b>(0.91)</b>	<b>(7.98)</b>	<b>(1.91)</b>	<b>(9.07)</b>	<b>(15.79)</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit/(Loss) before Extra ordinary items and Tax (3-4)</b>	<b>(1.00)</b>	<b>(0.91)</b>	<b>(7.98)</b>	<b>(1.91)</b>	<b>(9.07)</b>	<b>(15.79)</b>
6	Extra ordinary items	-	-	-	-	-	-
7	<b>Net Profit/(Loss) from Ordinary Activities before Tax(5-6)</b>	<b>(1.00)</b>	<b>(0.91)</b>	<b>(7.98)</b>	<b>(1.91)</b>	<b>(9.07)</b>	<b>(15.79)</b>
8	<b>Tax Expenses</b>						
	I. Current Tax	-	-	-	-	-	-
	II. Deferred Tax	-	-	-	-	-	-
	II. Earlier Year Taxation	-	-	-	-	-	(0.02)
9	<b>Net Profit / (Loss) for the Period (7-8)</b>	<b>(1.00)</b>	<b>(0.91)</b>	<b>(7.98)</b>	<b>(1.91)</b>	<b>(9.07)</b>	<b>(15.77)</b>
10	<b>Other Comprehensive Income</b>						
	Remeasurement of Defined Benefit Plans	-	-	-	-	-	-
	Income Tax	-	-	-	-	-	-
11	<b>Total Comprehensive Income/(Loss) for the period (9+10)</b>	<b>(1.00)</b>	<b>(0.91)</b>	<b>(7.98)</b>	<b>(1.91)</b>	<b>(9.07)</b>	<b>(15.77)</b>
12	<b>Paid up Equity Share Capital (F. V. of Rs. 10/- Each)</b>	<b>81.20</b>	<b>81.20</b>	<b>81.20</b>	<b>81.20</b>	<b>81.20</b>	<b>81.20</b>
13	Other Equity excluding Revaluation Reserve	-	-	-	-	-	(27.55)
14	<b>Earnings per Share (of Rs. 10/- each) :</b>						
	(a) Basic-Rs	(0.12)	(0.11)	(0.98)	(0.23)	(1.12)	(1.94)
	(b) Diluted-Rs	(0.12)	(0.11)	(0.98)	(0.23)	(1.12)	(1.94)

### Notes :

- The Unaudited Financial Results have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on Wednesday, 14th November, 2025. The above results have been reviewed by the Statutory Auditors of the Company. The Statutory Auditors of the Company have carried out a "Limited Review" of the financial results for Quarter ended 30th September, 2025.
- The entire operation of the Company relate to only one segment viz. supply of construction and real estate related materials. Hence, as per the Management approach under Ind AS - 108, the company has a single operating segment.
- Figures for the Previous period /quarter have been rearranged/re-grouped wherever necessary, to confirm with the figures for the current year/quarter.
- The management have filed an application with NCLT against three parties covering the receivables of Rs. 82.63 Million. the said matter has been resolved during this period through settlement, wherein the Company has received Rs. 40.00 Million through demand drafts and, in lieu of the remaining Rs. 40.00 Million, four residential flats (2 BHK each) located at Bhandup have been allotted by the creditors, for which allotment letters have been issued. The balance amount of Rs. 2.63 Million has been considered as loss and will be accounted for upon transfer of ownership of the said flats in the name of the Company.
- These financial statements have been prepared on a going concern basis, despite accumulated losses and a negative net current asset position as of the balance sheet date. Management is optimistic about the company's revival in the coming years, citing the exits of residential projects and a reduction in debt. Consequently, these financial statements do not include any adjustments related to the recoverability and classification of assets or liabilities that might be necessary if the Company were unable to continue as a going concern.

For and On behalf of the Board  
For FRASER AND COMPANY LIMITED,

OMKAR RAJKUMAR SHIVHARE  
(Managing Director)  
DIN:- 08374673

Place : Mumbai

Date : 14th November, 2025

# FRASER AND COMPANY LIMITED

House No. 12, Plot 6A, Ground Floor - Sneh, Road No. 2, Abhinav Nagar, Opposite CTRC Training Center, Boriwali East,  
Mumbai - 400066

CIN :- L51100MH1917PLC272418

Tel: 022-65075394, Email: fraseracp@gmail.com, Website: www.fraserindia.co.in

## UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2025

### Part II

PARTICULARS	As At 30th September, 2025 Rupees (Unaudited)	As At 31st March, 2025 Rupees (Audited)
<b>A ASSETS</b>		
<b>1. Non Current Assets</b>		
Property, Plant & Equipment	0.56	0.64
Loans and Advances	29.20	28.66
Other Financial Assets	0.25	0.25
<b>Sub Total - Non Current Assets</b>	<b>30.01</b>	<b>29.55</b>
<b>2. Current Assets</b>		
Financial Assets		
Trade receivables	56.09	96.09
Cash & Cash Equivalent	39.25	0.39
Other Current Assets	0.34	1.19
<b>Sub Total - Current Assets</b>	<b>95.68</b>	<b>97.67</b>
<b>TOTAL ASSETS</b>	<b>125.69</b>	<b>127.22</b>
<b>B EQUITY &amp; LIABILITIES</b>		
<b>1. Equity</b>		
Equity Share Capital	81.20	81.20
Other Equity	(29.45)	(27.55)
<b>Sub Total - Share Holders' Fund</b>	<b>51.75</b>	<b>53.66</b>
<b>2. Non Current Liabilities</b>		
Financial Liabilities		
(a) Borrowings	0.58	0.66
Other Non Current Liabilities	5.57	5.57
<b>Sub Total - Non Current Liabilities</b>	<b>6.15</b>	<b>6.23</b>
<b>3. Current Liabilities</b>		
Financial Liabilities		
Borrowings	8.96	7.63
Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises, and;	-	0.00
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	57.67	58.69
Other Financial Liabilities	0.23	0.19
Provisions	0.93	0.82
<b>Sub Total - Current Liabilities</b>	<b>67.79</b>	<b>67.33</b>
<b>TOTAL LIABILITIES</b>	<b>125.69</b>	<b>127.22</b>

For and On behalf of the Board  
For FRASER AND COMPANY LIMITED,



*Ashishare*

OMKAR RAJKUMAR SHIVHARE  
(Managing Director)  
DIN:- 08374673

Place : Mumbai  
Date : 14th November, 2025





## Unaudited Standalone Cash Flow Statement For the Quarter Ended 30th September, 2025

Rupees (in Millions)

Particulars	As at September 30, 2025	As at March 31, 2025
<b>Cash Flow From Operating Activities:</b>		
Net Profit before Tax	(1.91)	(15.79)
<b>Adjustments for:</b>		
Depreciation & Amortisation Expense	0.09	0.33
Finance Cost	0.04	0.10
Profit on sale of car	-	(0.90)
Earlier year taxation	-	0.02
<b>Operating Profit Before Working Capital Changes</b>	<b>(1.78)</b>	<b>(16.25)</b>
Adjusted for Changes in Working Capital		
Increase / (Decrease) in Other Current Liabilities	0.05	(2.54)
(Increase) / Decrease in Current Assets	0.85	(0.84)
(Increase) / Decrease in other non current asset	-	7.57
(Increase) / Decrease in Short Term Loans & Advances	(0.54)	9.87
(Increase) / Decrease in Trade Receivables	40.00	(0.00)
Increase / (Decrease) in Trade Payable	(1.02)	(5.51)
Increase / (Decrease) in non current liability	(0.01)	(0.29)
Increase / (Decrease) in Short Term Provisions	0.10	0.37
<b>Cash Generated From Operations</b>	<b>37.65</b>	<b>0.18</b>
Net Income Tax Paid	-	(0.02)
<b>Net Cash Flow from/(used in) Operating Activities:</b>	<b>37.65</b>	<b>0.16</b>
<b>Cash Flow From Investing Activities:</b>		
Transfer or Sale of Property, Plant & Equipment & Intangible Assets	-	2.12
<b>Net Cash Flow from/(used in) Investing Activities:</b>	<b>-</b>	<b>2.12</b>
<b>Cash Flow from Financing Activities:</b>		
Proceeds from Borrowings (Net)	1.25	5.13
Interest Expenses	(0.04)	(0.10)
<b>Net Cash Flow from/(used in) Financing Activities:</b>	<b>1.21</b>	<b>5.04</b>
Net Increase/(Decrease) in Cash & Cash Equivalents	38.86	(0.25)
Cash & Cash Equivalents at the Beginning of the Year	0.39	0.64
Cash & Cash Equivalents at the End of the Year	<b>39.25</b>	<b>0.39</b>

**Note :1**

Cash and Cash Equivalents at the end of the year consists of cash in hand and balances with banks are as follows:

Particulars	As at September 30, 2025	As at March 31, 2025
Cash on Hand	0.01	0.00
Balance With Banks	39.24	0.39
	<b>39.25</b>	<b>0.39</b>

**Note :2**

This statement is prepared as per Ind AS-7 (Indirect method )

Previous Year's figures were re-grouped wherever necessary.



For and On behalf of the Board

For FRASER AND COMPANY LIMITED,

OMKAR RAJKUMAR SHIVHARE

(Managing Director)

DIN:- 08374673

Place : Mumbai

Date : 14th November, 2025

**Independent Auditor's Limited Review Report on Standalone Unaudited Quarterly Financial Results and year to date results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

To,

The Board of Directors of

Fraser and Company Limited,

1. We have reviewed the accompanying Statement of the Unaudited Financial Results of **Fraser and Company Limited** ('the Company') for the Quarter ended 30<sup>th</sup> September, 2025 ('the Statement') being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulations').
2. The Company's management is responsible for the preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 '*Interim Financial Reporting*' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 '*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted and procedure performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with applicable accounting standard specified under section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner of disclosure, or that it contains any material misstatements, except for the following matters which are subject matter of Qualified conclusion:

- a. The company has incurred the losses in the previous years and have accumulated losses as at the review date. Further the Company does not have Sales Turnover during the period and in the previous financial year also sales was very negligible and also the company does not have any orders in hand. Further in absence of cash flow the company is unable to repay its liabilities meet other financial obligations/commitments in timely manner, apart from this there are litigations going on by or against the Company. All these indicate material uncertainty about the Company's ability to continue as a Going Concern. However, the new management have represented that they are trying to get the approval of the shareholders through special resolution to change the main object clause of the company and if they will be able to get the approval then they have certain business plans which will generate the revenue for the company and accordingly the financial statements are prepared on a going concern basis.
- b. The Company remains suspended from trading on the Calcutta Stock Exchange Limited (CSE).
- c. The Company is having Trade Receivables of amount **Rs. 90.52 Million** which is outstanding from long time or for a period of more than 12 months and management is not able to provide the balance confirmation of the same as on the Balance sheet date and out of this management have filed an application with NCLT against three parties covering the receivables of **Rs. 82.62 Million**. The said matter has been resolved during this period through settlement, wherein the Company has received Rs. 40.00 Million through demand drafts and, in lieu of the remaining Rs. 40.00 Million, four residential flats (2 BHK each) located at Bhandup have been allotted by the creditors, for which allotment letters have been issued. The balance amount of Rs. 2.62 Million has been considered as loss and will be accounted for upon transfer of ownership of the said flats in the name of the Company.

However, the management has not provided any independent valuation report or documentary evidence substantiating the fair value of such flats received in kind, nor has it been verified whether the accounting treatment of such settlement complies with the applicable accounting standards, particularly in relation to recognition and measurement of non-cash consideration. In absence of sufficient and appropriate audit evidence, we are unable to comment on the correctness of the value recognized and its consequential impact, if any, on the financial statements.



- d. The Company is having Trade payables of amount **Rs. 57.67 Million** and which is outstanding from long time and management is not able to provide the balance confirmation of the same as on the Balance sheet date. In the absence of such confirmation and reconciliation, we are unable to ascertain the possible effect of the same on financial statements for the year. Further three creditor's parties have filed recovery suit against the company for recovery of their dues and accordingly court notices from different courts have been received by the Company covering the payable of Rs. 24.47 Million as per books of account.
- e. The Company has given the Advances to certain suppliers of amount **Rs. 29.20 Million** prior to the period ended December 2022 and the management is not able to provide any document related to such advances and neither the purpose and the commitment against such advances have been provided to us and also the confirmation of the balance as on the balance sheet date have also not been provided accordingly in absence of the adequate details and balance confirmation we are unable to ascertain the possible effect of the same on the financial statements for the year.

**For A M S & CO LLP**

Chartered Accountants

**Firm Registration No. 130878W/W101034**



**Ashok Kumar Puri**

Partner

**Mem. No.: 128996**

**UDIN: 25128996BMJBII2546**

Place: Mumbai

Date: 14<sup>th</sup> November, 2025





## Annexure- B

Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Particular	Details
A.	<b>Name</b>	Ms. Rekha Naraniwal Rani
B.	<b>Reason Viz. Appointment, resignation, removal, death or otherwise</b>	Ms. Rekha Naraniwal Rani has been appointed as Additional Director (Non-Executive & Independent) of the company.
C.	<b>Date of Appointment</b>	14.11.2025
D.	<b>Term of appointment</b>	The terms of appointment of Additional Director-Independent is as approved by the Board in their meeting held on 14.11.2025. Ms. Rekha Naraniwal Rani has been appointed as an Additional Director-Independent of the company to hold the office till the date of ensuing Annual General Meeting of the company.
E.	<b>Brief Profile</b>	Ms. Rekha Naraniwal Rani is registered with Independent Directors Databank and possessing requisite qualification and skills for the said post.
F.	<b>Number of shares held</b>	NIL
G.	<b>Disclosure of relationship between the directors (in case of appointment of directors)</b>	NIL