



INTEGRATED INDUSTRIES LIMITED

CIN-L10719DL1995PLC277176

Formerly known as Integrated Technologies Limited

23/08/2025

**To,
The Manager
(Listing Department)
BSE Limited P. J Tower,
Dalal Street, Mumbai-400 001**

Scrip Code: 531889

Sub: Submission of Annual Report for the Financial Year 2024-25 including Notice of the 39th Annual General Meeting

Dear Sir/Madam,

Pursuant to Regulations 30, 34 and 44 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), please find enclosed the Annual Report of Integrated Industries Limited ("the Company") for the Financial Year 2024-25 and the Notice of the 39th Annual General Meeting ("AGM") of the Company to be held on Thursday, September 18, 2025 at 1:00 P.M. IST through Video Conferencing / Other Audio Visual Means ("VC" / "OAVM").

In compliance with the Ministry of Corporate Affairs ("MCA") circulars and the Securities and Exchange Board of India ("SEBI") circulars, the Annual Report along with Notice of the AGM of the Company for the Financial Year 2024-25 are being sent to the Shareholders through electronic mode.

The Annual Report along with the Notice of AGM will be made available on the Company's website at https://integratedindustries.in/wp-content/uploads/2025/08/Annual-Report-2024-25_Integrated-Industries-Limited.pdf

In compliance with the applicable laws, the Company is providing the facility of remote e-voting and e-voting at the AGM to its members in respect of all the resolutions set forth in the Notice. The cut-off date for the purpose of reckoning the voting rights of members for this AGM is Thursday, September 11, 2025 ('Cutoff date'). Accordingly, all eligible members as on Cut-off date shall be entitled for e-voting. The remote e-voting shall commence from 9.00 A.M. (IST) on Monday, September 15, 2025 and shall remain open till 5:00 P.M. (IST) on Wednesday, September 17, 2025.

You are requested to take the above information on record.

Yours faithfully,

**For Integrated Industries Limited
(Previously Known as Integrated Technologies Limited)**

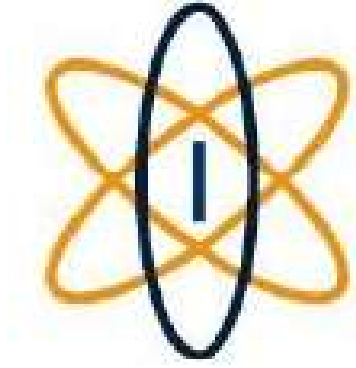
**Priyanka
(Company Secretary and Compliance Officer)
M. No. – A69893**

Registered Office: B-14, First Floor, Right Side B-Portion, Chirag Enclave, Greater Kailash, Delhi-110048 India.

Corporate Office: B-16, Second Floor, Sector-2, Noida 201301, India.

E-mail: info@integratedindustries.in Website: www.integratedindustries.in

Mobile: +91 9811060171 Phone: 011-45511351 Fax: 011-45511351



Annual Report 2024-25
Integrated Industries Limited

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BOARD OF DIRECTORS

Mr. Saurabh Goyal	- Managing Director
Mr. Sanidhya Garg	- Executive Director
Mr. Paramjit Singh	- Non-Executive Director
Ms. Aishwarya Singhvi	Independent Director
Mr. Saurabh Shashwat	- Independent Director
Mr. Suman Kumar	- Independent Director

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Priyanka

CHIEF FINANCIAL OFFICER

Mr. Anil Kumar

STATUTORY AUDITORS

M/s Prem Gupta & Co.
Chartered Accountants
2342, Faiz Road, Karol Bagh,
New Delhi-110005

SECRETARIAL AUDITORS

M/s L. Gupta & Associates
Company Secretaries
Flat B4/54B, I Floor, Phase II,
Ashok Vihar, Delhi-110052

BANKERS

ICICI Bank
HDFC Bank

REGISTERED OFFICE

B-14, First Floor, Right Side B-Portion,
Chirag Enclave, Greater Kailash,
South Delhi, New Delhi, Delhi,
India, 110048
Phone: T +91 9811060171
Email: info@integratedindustries.in
Website: <https://www.integratedindustries.in>
CIN: L31909DL1995PLC277176

REGISTRAR AND TRANSFER AGENT

Skyline Financial Services Private Limited
D-153-A, 1st Floor, Okhla Industrial Area, Phase-I,
New Delhi, Delhi, 110020
Phone: + 011 - 26812682 / 83 & 64732681 to 88
Email: admin@skylinerta.com
Website: www.skylinerta.com

LIST OF ALL ANNEXURES

A. BOARD'S REPORT

Annexure – I	Particulars of contracts/arrangements with related parties (Form AOC-2)
Annexure – II	Secretarial Audit Report of the Company (Form MR – 3)
Annexure – II(A)	Secretarial Audit Report of the Material Subsidiary (Form MR – 3)
Annexure – III	Remuneration to Directors / KMP / Employees
Annexure – IV	Certificate of Non-disqualification of Director
Annexure – V	Conservation of Energy, Research and Development, Technology Absorption, Foreign Exchange Earning and Outgo

B. CORPORATE GOVERNANCE REPORT

Annexure – A	Compliance Certificate
Annexure – B	Certificate on Corporate Governance Report

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 39th Annual General Meeting (“**AGM**”) of the members of Integrated Industries Limited (“**the Company**”) will be held on **Thursday, September 18, 2025 at 1:00 P.M. IST** through Video Conferencing / Other Audio Visual Means (“**VC**” / “**OAVM**”) to transact the following businesses:

ORDINARY BUSINESSSES:

1. To receive, consider and adopt:
 - a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the Report of the Auditors thereon.

and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolution(s)**:

- a. “**RESOLVED THAT** the Audited Standalone Financial Statements 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.”
 - b. “**RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025 and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”
2. To appoint a director in place of Mr. Parmjit Singh (DIN 05348473), who retires by rotation and being eligible, offers himself for re-appointment as a director and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Parmjit Singh (DIN 05348473), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.”

SPECIAL BUSINESSSES:

3. **To make investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013.**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in supersession of Special Resolution passed by the Members in its meeting held on January 6, 2023 and pursuant to the provisions of Section 186(3), and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in terms of the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘the Board’,

which term shall be deemed to include any committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) to:

- a) give any loan to any person or other body corporate;
- b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and
- c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate.

The aggregate of the loans and investments made, guarantees given and securities provided to all persons and bodies corporate, together with the loans, investments, guarantees and securities proposed to be made or given by the Company from time to time, shall not exceed at any time a sum of Rs. 1,000 Crores (Rupees One Thousand Crores only), over and above the limits of sixty per cent of the paid-up share capital, free reserves and securities premium account of the Company or one hundred per cent of the free reserves and securities premium account of the Company, whichever is higher

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate including power to sub-delegate in order to give effect to this resolution.”

4. Approval for providing loans, guarantees, or security under Section 185 of the Companies Act, 2013

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in supersession of Special Resolution passed by the Members in its meeting held on January 6, 2023 pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (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, the consent of the members be and is hereby accorded to the Company to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the Company is interested, up to an aggregate amount of Rs 1,000 Crores (Rupees One Thousand Crores only), on such terms and conditions as the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to include any committee thereof) may in its absolute discretion deem beneficial and in the interest of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any committee thereof) 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, deed 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.”

5. Approval for increasing the borrowing limit under section 180(1)(c) of the Companies Act 2013

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT in supersession of Special Resolution passed by the Members in its meeting held on January 6, 2023 pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any committee which the Board may have constituted or hereafter constitute to exercise its powers, including the powers conferred by this resolution) to borrow, from time to time, any sum or sums of monies, whether in Indian Rupees or in any other foreign currency, including by way of loans, issue of debentures (whether convertible or non-convertible), bonds or other debt instruments, fund-based or non-fund based facilities or otherwise, from banks, financial institutions, corporate bodies, foreign lenders, and/or other eligible parties, whether unsecured or secured, notwithstanding that the money or monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company, provided however that the total amount so borrowed shall not at any time exceed the limit of Rs 1,000 Crores (Rupees One Thousand Crores only).”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, to sign, execute and deliver all such documents, instruments and writings as may be required to give effect to this Resolution.”

6. Approval for Creation of Charge / Mortgage under Section 180(1)(a) of the Companies Act, 2013.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT in supersession of Special Resolution passed by the Members in its meeting held on January 6, 2023 pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent 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 be deemed to include any committee which the Board may have constituted or hereafter constitute to exercise its powers, including the powers conferred by this resolution) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, in favour of banks, financial institutions, debenture trustees, and/or any other lenders or security trustees to secure the borrowings of the Company as may be availed by way of loans and/or issue of debentures or otherwise, subject to the limits approved under Section 180(1)(c) of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize the terms and conditions of such creation of charge, mortgage or hypothecation, including the ranking thereof, and to execute all such deeds, documents, instruments and writings and to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution.”

7. Appointment of M/s. L. Gupta & Associates, Company Secretaries (Unique Identification Number: S2002DE050800), as Secretarial Auditors and fix their remuneration

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

“RESOLVED THAT pursuant to the Regulation 24A & other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with Circulars issued thereunder from time to time and Section 204 and other applicable provisions of the Companies Act, 2013, if any, and rules made thereunder (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and on the recommendation of the Audit Committee and Board of Directors of the Company, the approval of the Members be and is hereby accorded for the appointment of M/s L. Gupta & Associates, Company Secretaries (Unique Identification Number: S2002DE050800), as Secretarial Auditors of the Company for a term of five (5) consecutive Financial Years (FY) commencing from April 1, 2025 to March 31, 2030 (‘the Term’), on such terms & conditions, including remuneration as may be determined by the Board of Directors (hereinafter referred to as the ‘Board’ which expression shall include any Committee thereof or person(s) authorized by the Board).

RESOLVED FURTHER THAT approval of the Members is hereby accorded to the Board to avail or obtain from the Secretarial Auditor, such other services or certificates or reports which the Secretarial Auditor may be eligible to provide or issue under the applicable laws at a remuneration to be determined by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution and for matters connected therewith or incidental thereto.”

8. Material Related Party Transaction(s) between Integrated Industries Limited (“the Company”) and Nurture Well Foods Limited, a subsidiary of the Company (“NWFL”)

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

“RESOLVED THAT pursuant to Regulations 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Sections 177, 188 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with rules framed thereunder (including any statutory modification(s) or reenactment(s) thereof for the time being in force), the Company’s Policy on Related Party Transactions and pursuant to the recommendation of the Audit Committee and the Board of Directors, the consent of the Members of the Company be and is hereby accorded to the related party contract(s)/arrangement(s)/transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as detailed in the Explanatory Statement, to be entered into and/or carried out and/or continued with between Integrated Industries Limited (“the **Company**”) and Nurture Well Foods Limited, a subsidiary of the Company (“**NWFL**”) for an aggregate value not exceeding Rs. 150 crores (Rupees One Hundred and Fifty crores only) during FY 2025-26, on such terms and conditions as may be agreed between the Company and NWFL subject to such contract(s)/ arrangement(s)/transaction(s) being carried out at arm’s length and in the ordinary course of business of Company and NWFL.

RESOLVED FURTHER THAT the Board of Directors of the Company and Board of Directors of NWFL be and are hereby authorized to delegate all or any of the powers herein conferred and severally authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries,

difficulties, doubts that may arise with regard to any transaction(s) with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution.”

9. To Consider and Approve Alteration of the Memorandum of Association of the Company by Inserting a New Main Object.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to such approvals, consents, permissions and sanctions as may be required from the Registrar of Companies, Stock Exchanges and/or any other regulatory/statutory authority, the consent of the Members of the Company be and is hereby accorded to insert the following new Clause III(A)(9) in the Memorandum of Association of the Company as a Main Object:

“**To carry on the business of acquisition of shares & securities as Core Investment Company in terms of Core Investment Company (Reserve Bank) Directions, 2016. And not to carry on any other financial activities referred to in section 45-I(c) & 45-I(f) of the Reserve Bank of India Act, 1934 except (a) Investment in bank deposits, money market instruments (including money market mutual funds that make investments in debt/money market instruments with a maturity of up to 1 year), government securities, and bonds or debentures issued by group companies (b) Granting of loans to group companies and (c) issuing guarantees on behalf of group companies.**”

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to take all necessary steps, do all such acts, deeds and things, and execute all documents, including filing requisite forms with the Registrar of Companies, Stock Exchanges or any other authorities, as may be necessary or expedient to give effect to this resolution.”

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

Place: Noida
Date: 14.08.2025

Registered office: -
B-14, First Floor, Right Side B-Portion ,
Chirag Enclave, Greater Kailash, Delhi,
India, 110048

Priyanka
Company Secretary & Compliance Officer
Membership No: A69893

NOTES:

1. Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 08, 2021, Circular No. 3/2022 dated May 05, 2022, Circular No. 10/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023 and Circular No. 09/2024 dated September 19, 2024 (the "MCA Circulars") and SEBI Circular number SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023, and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by the Securities and Exchange Board of India ("SEBI Circulars") (hereinafter collectively referred to as "Circulars"), and all other relevant circulars issued from time to time, have permitted the holding of AGM by companies through VC / OAVM up to September 30, 2025, without the physical presence of the Members. Accordingly, in compliance with the provisions of the Companies Act, 2013 ('Act'), SEBI Listing Regulations, MCA Circulars and SEBI Circulars, the AGM of the Company is being conducted through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), the company has engaged the services of National Securities Depository Limited (NSDL) to provide remote e-voting facility before the meeting; and to provide e-voting platform during the meeting, in a secured manner. M/s Skyline Financial Services Pvt. Ltd., a SEBI registered Registrar and Transfer Agent (RTA) is appointed to provide a platform for convening the meeting through Video Conferencing; to handle and supervise the entire process of holding the meeting through Video Conferencing, e-voting, and processing of data relating to the meeting and voting, etc.
3. Notice of the meeting is being sent to all such equity shareholders who hold shares as on the closure of business hours on Friday, August 15, 2025. Further, a person, whose name is recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e Thursday, September 11, 2025 shall only be entitled to cast their vote through Remote E-voting. A person who is not a member as on Cut-off date will not be entitled to vote and should treat this Notice for information purpose only.
4. The Explanatory Statement pursuant to Section 102 of the Act setting out the material facts concerning the businesses under Item Nos. 3 to 9 are annexed with this Notice. The Board of Directors of the Company at its meeting held on August 14, 2025 considered that the special businesses under Item Nos. 3 to 9 be transacted at the AGM of the Company.
5. In terms of provisions of Section 152 of the Act, Mr. Parmjit Singh (DIN 05348473), who retires by rotation at the AGM and being eligible, offers himself for re-appointment as a director

Relevant details in respect of the Director seeking re-appointment at the AGM, in terms of Regulations 26(4) and 36(3) of the Listing Regulations and Clause 1.2.5 of SS – 2 issued by ICSI are also annexed to this notice.
6. Since the AGM will be held through VC/OAVM Facility, the Attendance Slip, Proxy Form and Route Map are not annexed to the Notice.

7. The Company has appointed NSDL to provide Video Conferencing Facility for the AGM and to act as the attendant enablers for conducting the AGM.
8. In compliance with the aforesaid circulars the Notice of the AGM is being sent to the Members and all other persons so entitled in electronic mode only, whose email addresses are registered with the Company/Depositories. Members whose email address is not registered with the Company or with their respective Depository Participant(s), and who wish to receive the Notice of this AGM and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:
 - a) Members holding shares in physical form may send scan copy of a signed request letter in prescribed form ISR-1 available on the website of the Company, mentioning the folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address at info@integratedindustries.in or to the RTA at admin@skylinerta.com.
 - b) Members holding shares in demat mode may update the email address through their respective Depository Participant(s).
9. Instructions for attending the meeting through Video Conferencing; and for voting through remote e-voting process are given at the end of this notice.
10. Voting may be made through remote e-voting which will be available during the prescribed time period before the meeting (as given below); or through e-voting platform which will be available during the meeting:

Commencement of remote e-voting	September 15, 2025 at 9:00 A.M. IST
End of remote e-voting	September 17, 2025 at 5:00 P.M. IST

11. All the Equity Shareholders will be entitled to attend the meeting through Video Conferencing. However, the Equity Shareholders who have already voted through the remote e-voting process before the meeting, will not be entitled to vote at the meeting again.
12. Equity Shareholders attending the meeting through video conferencing shall be counted for the purposes of reckoning the quorum.
13. In the case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
14. Notice of the meeting, Explanatory Statement, and other documents are also being placed on the following website(s):

Particulars	Website
Integrated Industries Limited	www.integratedindustries.in
BSE Limited	www.bseindia.com
NSDL agency for providing the Remote e-Voting facility)	www.evoting.nsdl.com

15. All documents referred to in this Notice and the Explanatory Statement, and requiring Members' approval, and such statutory records and registers, as are required to be kept open for inspection under the Companies Act, 2013, shall be electronically available for inspection. Members can inspect the same by sending an email to Ms. Priyanka, Company Secretary & Compliance Officer of the Company at info@integratedindustries.in
16. The Board of Directors of the Company has appointed Ms. Loveleen Gupta, Proprietor of (Membership No. FCS 5287 of M/s. L. Gupta & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the process for remote e-Voting and e-Voting at the AGM in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the same purpose.
17. Institutional/Corporate Equity 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/Authorizations, etc., authorizing its representative pursuant to Section 113 of the Act to attend the meeting and vote on its behalf. The said Resolution/Authorization may be sent to the Scrutinizer at loveleen@lgaindia.com
18. The Scrutinizer shall, immediately after the conclusion of the AGM, count the votes cast through e-Voting at the AGM, thereafter unblock the votes cast through remote e-Voting and make, not later than two (02) working days in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit the same to the Chairman or to a person authorized by the Chairman in writing who shall countersign the same.
19. The Results declared along with the report of the Scrutinizer shall be forwarded to the Stock Exchange i.e BSE Limited, where the shares of the Company are listed. The Results shall also simultaneously be placed on the website of the Company at www.integratedindustries.in and on the website of NSDL at www.evoting.nsdl.com.
20. The Chairman or the person authorized by him in writing shall forthwith on receipt of the consolidated Scrutinizer's Report, declare the Results of the voting and the date of passing of result on the resolutions shall deem to be the date of the AGM.
21. Members are requested to take note that, in order to facilitate ease of investment and safeguard investor rights in respect of securities purchased by them, SEBI, vide its circular dated July 2, 2025, has introduced a special window for re-lodgement of transfer deeds.

This window will be available for a period of six months—from July 7, 2025, to January 6, 2026 and is specifically intended for transfer deeds that were originally lodged prior to the April 1, 2019 deadline but were rejected, returned, or remained unprocessed due to deficiencies in documentation, procedural issues, or other reasons.

Instructions:

1. Pursuant to Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint a proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

2. 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 a 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.
3. In terms of the MCA Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the AGM through VC/OAVM Facility and e-Voting during the AGM.
4. The attendance of the Members attending the AGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

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

The remote e-voting period begins on Monday, September 15, 2025 at 09:00 A.M. (IST) and ends on Wednesday, September 17, 2025 at 05:00 P.M. (IST). 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 cut-off date i.e. Thursday, September 11, 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 Thursday, September 11, 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:

Particulars	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click

	<p>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.</p> <ol style="list-style-type: none"> 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider 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. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to log in Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login

	<p>icon & New System Myeasi Tab and then user your existing my easi username & password.</p> <ol style="list-style-type: none"> 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com 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
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000</p>

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. 1800-21-09911
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B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

4. Your User ID details are given below:

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 123672 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 loveleen@lgaindia.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com 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 Mr. Amit Vishal, Asst. Vice President, NSDL at evoting@nsdl.co.in

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 info@integratedindustries.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 info@integratedindustries.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.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not cast 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 EGM/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.
5. Members, who would like to express their view/ ask questions during the AGM with regard to matters to be placed at the AGM, may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/ folio number and mobile number, to reach the Company’s email address at info@integratedindustries.in latest by Thursday, September 11, 2025 by 05:00 P.M(IST). Those members who have pre-registered themselves as a speaker will be allowed to express their view/ ask questions during the AGM, depending upon the availability of time.
6. When a pre-registered speaker is invited to speak at the meeting, but he/ she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed. The Company reserves the right to

restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the AGM.

7. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@integratedindustries.in latest by Thursday, September 11, 2025. The same will be replied by the company suitably.

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

Place: Noida

Date: 14.08.2025

Registered office: -

B-14, First Floor, Right Side B-Portion,
Chirag Enclave, Greater Kailash, Delhi,
India, 110048

Priyanka

Company Secretary & Compliance Officer
Membership No: A69893

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 (“the Act”), sets out all material facts relating to the businesses mentioned in the accompanying Notice dated August 14, 2025:

Item No. 3

The provisions of Section 186(2) of the Companies Act, 2013 provide that no company shall directly or indirectly:

- a) give any loan to any person or other body corporate;
- b) give any guarantee or provide any security in connection with a loan to any other body corporate or person; and
- c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate,

exceeding 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, unless previously approved by a special resolution passed by the members in a general meeting.

In view of the Company’s growth plans and future business requirements, it may be required to make loans and/or give guarantees or provide securities or make investments exceeding the above specified limits. Accordingly, the Board seeks members’ approval to authorise the Board to make such loans, investments, guarantees, or securities up to an aggregate outstanding amount not exceeding Rs 1,000 Crores (Rupees One Thousand Crores).

Accordingly, the Board recommends the Special Resolution set out at Item No. 3 of the accompanying Notice for the approval of members.

None of the Directors, Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding in the Company, if any.

Item No. 4

Section 185 of the Companies Act, 2013, as amended by the Companies (Amendment) Act, 2017, permits a company to provide loan, guarantee or security to any person in whom the director is interested, subject to the approval of the shareholders by way of a special resolution.

The Board of Directors proposes to authorise such transactions, which may be necessary in the ordinary course of business or otherwise, for the benefit of group companies or entities in which directors may be deemed to be interested, provided that such transactions are made on an arm’s length basis and are in the best interest of the Company.

In accordance with the provisions of Section 185 of the Companies Act, 2013, such transactions can be entered into only after obtaining approval of the shareholders by way of a special resolution.

The particulars of the parties covered under this proposal, nature of transactions and limits shall be disclosed at the time of entering into such transactions as per applicable laws.

Accordingly, the Board recommends the Special Resolution set out at Item No. 4 of the accompanying Notice for the approval of members.

None of the Directors, Key Managerial Personnel or their relatives, except to the extent of their direct or indirect interest in the entities to which such loans, guarantees or securities may be given, are concerned or interested in the resolution.

Item No. 5 & 6

The members are informed that in terms of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a company cannot borrow money, where the aggregate of such borrowings and already existing borrowings (excluding temporary loans obtained from the Company's bankers in the ordinary course of business) exceeds the aggregate of the paid-up share capital, free reserves and securities premium, unless such borrowing is approved by the members of the company by way of a Special Resolution.

In order to meet the growing financial requirements of the Company, both short-term and long-term, for its business operations, expansion plans, working capital needs, infrastructure developments and/or other corporate purposes, the Board of Directors proposes to increase the overall borrowing limits to Rs 1,000 Crores (Rupees One Thousand Crores only).

Further, Section 180(1)(a) of the Companies Act, 2013 mandates that the Board of Directors shall not, without the consent of the members in a general meeting, sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking(s) of the Company. The creation of charge/mortgage/hypothecation on the Company's movable and/or immovable properties in favour of the lenders or trustees for securing the borrowings is deemed as disposal of the Company's undertaking under the said provisions.

Accordingly, the approval of the members is sought under Sections 180(1)(c) and 180(1)(a) by way of Special Resolutions to authorize the Board to borrow beyond the specified limits and to secure such borrowings by way of charge/mortgage on the Company's assets.

The Board recommends the Resolutions as set out in Item Nos. 5 and 6 of the accompanying Notice for the approval of the members of the Company as Special Resolutions.

None of the Directors, Key Managerial Personnel or their relatives is concerned or interested, financially or otherwise, in the resolutions, except to the extent of their shareholding in the Company, if any.

Item No. 7

In terms of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed company is required to annex with its Board's report, a Secretarial Audit Report in prescribed form issued by a Practising Company Secretary.

The Board of Directors of the Company, on the recommendation of the Audit Committee, has approved the appointment of M/s. L. Gupta & Associates, Company Secretaries (Unique Identification Number: S2002DE050800), for conducting Secretarial Audit for a term of five (5) consecutive financial years commencing from FY 2025-26 to FY 2029-30.

The remuneration payable to the Secretarial Auditors for each year during their tenure shall be fixed by the Board of Directors in consultation with the Audit Committee.

M/s. L. Gupta & Associates, Company Secretaries is a firm of Company Secretaries having professional experience spanning over more than 20 years specializing in Secretarial Audit, Due Diligence, Assurance Audit, Corporate Compliance Management, Representation services and Transaction Advisory Services to the Corporate world on various matters.

M/s. L. Gupta & Associates, Company Secretaries have provided their consent to be appointed as Secretarial Auditors of the Company for a term of five (5) consecutive Financial Years (FY) commencing from FY 2025-26 to FY 2029-30 and also confirmed that they are not disqualified to be appointed as Secretarial Auditors of the Company. They also confirmed that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India (ICSI) and hold a valid certificate issued by the Peer Review Board of the ICSI.

The proposed remuneration to be paid to M/s. L. Gupta & Associates, Company Secretaries for secretarial audit for FY 2025-26 is Rs 1,50,000/- plus applicable taxes and reimbursement of out-of-pocket expenses, and for subsequent year(s) of their term, such fees as may be mutually agreed between the Board of Directors and the Secretarial Auditors of the Company

The Board recommends the resolution set out at Item No. 7 for approval of the members by way of an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

ITEM NO. 8

1. Brief Background of related parties involved in proposed related party transactions:

Integrated Industries Limited (“the Company”)- Incorporation in 1995, M/S Integrated Industries Limited (ITL) is Presently Engaged in Business of Organic & Inorganic Foods Products, Bakery Products and other Processed Foods Items.

Nurture Well Foods Limited (“NWFL”)- NWFL was incorporated as a Private Company on April 19, 2023 and was converted to Public Company on September 19, 2024. NWFL is a material subsidiary of the Company.

2. Regulatory Provisions regarding proposed related party transactions:

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“**Listing Regulations**”), all material related party transactions of the Company and its subsidiary require prior approval of the members of the Company through ordinary resolution.

In accordance with Regulation 23 of the Listing Regulations, “Material Related Party Transaction” means any transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rs. 1,000 Crores or 10% of the consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

3. Proposed related party transactions.

As the value of transaction(s) may exceed the materiality threshold limit, as provided under the Listing Regulations, your approval is being sought for the Related Party Transactions as set out in the resolution for the financial year 2025-26.

Based on the relevant details provided by the management, the Independent Directors of the Audit Committee of the Company and the Board of Directors, have at their respective meetings held on August 14, 2025, reviewed and approved the said proposed transaction, while noting that such transaction shall be at arms' length basis and in the ordinary course of business.

The details as required under Regulation 23(4) of the 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:

S. No.	Description	Details of contracts/ arrangements/ transactions				
1	Details of summary of information provided by the Management to the Shareholders					
a	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);	The material related party transaction is between: Integrated Industries Limited (“the Company”) and Nurture Well Foods Limited, a subsidiary of the Company (“NWFL”)				
b	Name of the Director or Key Managerial Personnel who is related, if any	Mr. Saurabh Shashwat, Independent director, Mr. Saurabh Goyal, Managing Director and Mr. Sanidhya Garg, Director of the Company, also hold the position on the Board of NWFL				
c	Type, material terms and particulars of the proposed transaction	<table border="1"> <thead> <tr> <th>Nature of the proposed transactions</th> <th>Estimated Value for the Financial Year 2025-26</th> </tr> </thead> <tbody> <tr> <td> <ul style="list-style-type: none"> • Sale of goods • Purchase of goods • Reimbursement of expenses </td> <td>Rs 50 crores</td> </tr> </tbody> </table> <p>Granting of Inter Corporate Loan- Rs 100 crores (it may be converted into an equity)</p> <p>Tenure: The loan shall be for a period of three (3) years from the date of drawdown.</p> <p>Interest Rate: The loan shall carry an interest rate not lower than the prevailing yield of one-year,</p>	Nature of the proposed transactions	Estimated Value for the Financial Year 2025-26	<ul style="list-style-type: none"> • Sale of goods • Purchase of goods • Reimbursement of expenses 	Rs 50 crores
Nature of the proposed transactions	Estimated Value for the Financial Year 2025-26					
<ul style="list-style-type: none"> • Sale of goods • Purchase of goods • Reimbursement of expenses 	Rs 50 crores					

		three-year, five-year, or ten-year Government Securities, closest to the tenor of the loan, as may be mutually agreed between the parties. Purpose: The unsecured loan shall be utilized by the recipient for Working Capital requirements and/or General Corporate Purposes.
d	Tenure of the proposed transaction	Refer point no. 1 (c) of this table.
e	Value of proposed transaction	Refer point no. 1 (c) of this table.
f	Percentage of annual consolidated turnover of the Company considering FY 2025 as the immediately preceding financial year	20%
g	Percentage of subsidiary's turnover considering FY 2025 as the immediately preceding financial year	21%
2	Justification for the proposed transaction as to why the transaction is in the interest of the Company	Refer para 'Proposed related party transaction' of the explanatory statement mentioned above.
3	Details of proposed transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Refer point no. 1 (c) of this table.
a	details of the source of funds in connection with the proposed transaction	
b	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments. - nature of indebtedness; - cost of funds; and - tenure	
c	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
d	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	
4	Arm's length pricing and valuation or other external party report, if any such report has been relied upon	The pricing mechanism followed for RPTs shall be based on arm's length principle. Also, these RPTs are in the ordinary course of business. Valuation Report and/or other external report, if applicable, would be obtained and relied upon.

5	Percentage of counterparty's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis.	-
6	Any other information that may be relevant.	All important information forms part of this explanatory statement setting out material facts of the proposed related party transaction.

Members may note that in terms of the provisions of Regulation 23(4) of the Listing Regulations, the related parties as defined thereunder (whether such related party(ies) are a party to the aforesaid transactions or not), are not permitted to vote to approve the resolution under Item No. 8 of the accompanying notice.

Further, Mr. Saurabh Shashwat, Independent director, Mr. Saurabh Goyal, Managing Director and Mr. Sanidhya Garg, Director of the Company, also hold the position on the Board of NWFL.

Except above directors, none of the Directors, Key Managerial Personnel or any of their relative, is in anyway, concerned or interested, financially or otherwise, in the above resolution, except to the extent of their respective shareholding in the Company, if any.

The Board recommends the resolution set out at Item No. 8 for approval of the members by way of an Ordinary Resolution.

ITEM NO. 9

The existing Main Objects of the Company as stated in the Memorandum of Association do not specifically cover investment activities as a Core Investment Company. In order to enable the Company to carry on the business of making investments in shares and securities of group companies and to provide financial support in the form of loans and guarantees to group companies, it is proposed to insert a new object clause in the Memorandum of Association.

The proposed insertion of Clause III(A)(9) in the Main Objects of the Memorandum of Association will enable the Company to undertake investment activities in compliance with the provisions of the Core Investment Company (Reserve Bank) Directions, 2016, issued by the Reserve Bank of India. The Company shall, however, not engage in any other financial activities as referred to in Section 45-I(c) and 45-I(f) of the Reserve Bank of India Act, 1934, except for permitted investments in bank deposits, money market instruments, government securities, bonds/debentures of group companies, loans to group companies, and issuance of guarantees on behalf of group companies.

The alteration of the Memorandum of Association requires the approval of the members of the Company by way of a Special Resolution pursuant to Sections 4 and 13 of the Companies Act, 2013 and other applicable provisions.

A copy of the existing Memorandum of Association together with the proposed amendment is available for inspection by the Members at the Registered Office of the Company during business hours on all working days up to the date of the General Meeting.

The Board of Directors recommends the resolution set out at Item No. 9 of the Notice for approval of the Members as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company, or their relatives is in any way concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any, in the Company.

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

Place: Noida
Date: 14.08.2025

Priyanka
Company Secretary & Compliance Officer
Membership No: A69893

Registered office: -
B-14, First Floor, Right Side B-Portion,
Chirag Enclave, Greater Kailash, Delhi,
India, 110048

ADDITIONAL INFORMATION

Additional information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India for item no. 2 is as under:

Name of the Director	Mr. Parmjit Singh	
DIN	05348473	
Date of Birth	28-03-1959	
Nationality	Indian	
Age	66	
Date of first appointment on the Board	08.03.2019	
Qualification	Graduate	
Relationship with other directors, managers and key managerial personnel	No relationship amongst Directors	
Details of remuneration drawn (during financial year 2024-25)	Rs 360,000 as a sitting fee during the FY 2024-25	
Details of remuneration sought to be paid	NA	
Brief Resume and expertise in specific functional areas/ experience	Four decades of experience in banking and finance.	
Terms and Conditions of appointment	NA	
Directorships held in other Companies (Including Listed Companies)	NA	
Chairman/Member (Other than Integrated Industries Limited) of:	Chairman	Member
	0	0
Audit Committee		
Shareholders' Grievances Committee		
Membership / Chairmanship in Committees of Integrated Industries Limited	0	3
Name of listed entities from which she/he has resigned in the past three years	NIL	

Number of shares held in Integrated Industries Limited including shareholding as a beneficial owner	NIL
Percentage of shareholding	NIL
No. of Board Meetings attended during FY 2024-25.	15

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

Place: Noida
Date: 14.08.2025

Registered office: -
B-14, First Floor, Right Side B-Portion,
Chirag Enclave, Greater Kailash, Delhi,
India, 110048

Priyanka
Company Secretary & Compliance Officer
Membership No: A69893

BOARD'S REPORT

Dear Shareholders,

The Board of Directors (“Board”) is pleased to present the Thirty-Ninth Annual Report and the Audited Financial Statements of Integrated Industries Limited (“the Company”) for the financial year ended March 31, 2025.

A. FINANCIAL RESULTS

The highlights of standalone and consolidated financial results of the Company for the financial year ended March 31, 2025, and March 31, 2024, are as under:

(Rs in Crores)

Particulars	Standalone		Consolidated	
	For the Financial year ended March 31, 2025	For the Financial year ended March 31, 2024	For the Financial year ended March 31, 2025	For the Financial year ended March 31, 2024
Total Income	67.84	57.64	769.35	331.26
Total Expenditure*	64.86	55.92	697.07	301.82
Profit before Finance Costs, Depreciation, Tax	2.98	1.72	72.28	29.44
Depreciation & Amortization	0.16	0.02	2.76	2.26
Finance Costs	0.07	0.44	1.09	0.44
Profit before Tax	2.75	1.26	68.43	26.74
Income Tax (including deferred tax)	0.66	0.38	1.86	1.85
Net Profit after Tax	2.09	0.88	66.57	24.89
Other Comprehensive Income (net of tax)	-	-	1.25	0.05
Total Comprehensive Income	2.09	0.88	67.82	24.94
EPS (Basic)	0.10	0.06	2.64	1.82

*Excluding Depreciation & Amortization and Finance Cost.

B. REVIEW OF OPERATIONS

During the financial year ended March 31, 2025, the Company demonstrated strong operational and financial performance.

On a consolidated basis, the total income of the Company stood at Rs. 769.35 crores, as compared to Rs. 331.26 crores in the previous financial year ended March 31, 2024, marking a substantial growth of over 132%. This increase was primarily driven by enhanced business volumes, strategic expansion, and improved operational efficiencies across key business segments.

On a standalone basis, the total income for the year amounted to Rs. 67.84 crores, as against Rs. 57.64 crores in the previous financial year, reflecting a year-on-year growth of approximately 17.71%.

The Company continues to focus on sustainable growth, strengthening its market position, and improving stakeholder value. The management remains committed to exploring new business opportunities, optimising costs, and investing in innovation to drive long-term performance.

C. MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis Report for the financial year ended March 31, 2025, as stipulated under Regulation 34(2)(e) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) is presented in a separate section and forms an integral part of this Report.

D. DIVIDEND

The Board of Directors of your Company has deemed it prudent not to recommend any dividend for the Financial Year under report to retain the profits, to meet the requirements of future growth.

Pursuant to Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the top 1000 listed entities based on market capitalization (as on March 31 of every financial year) are required to formulate a Dividend Distribution Policy and disclose the same on their website and provide a web-link in their Annual Report.

As the Company does not fall within the top 1000 listed entities based on market capitalization as on March 31, 2025, the provisions of Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company.

E. TRANSFER TO RESERVES

During the financial year under review, the Company has not transferred any amount to the General Reserve.

F. SUBSIDIARIES AND ASSOCIATES

As on March 31, 2025, your Company has one direct subsidiary, namely Nurture Well Foods Limited, and one step-down subsidiary, namely Nurture Well LLC. There are no associate companies or joint venture companies within the meaning of Section 2(6) of the Companies Act, 2013 (“**the Act**”). Further, there has been no material change in the nature of business of the Company and its subsidiaries during the financial year under review.

Nurture Well Foods Limited ceased to be a wholly owned subsidiary and became a subsidiary of the Company on July 10, 2024, pursuant to the allotment of 20% of its equity shares by way of preferential allotment to India Inflection Opportunity Funds.

Nurture Well Foods Limited has been classified as a material subsidiary of the Company in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

G. RELATED PARTY TRANSACTIONS

All Related Party Transactions are placed before the Audit Committee for approval as per the Related Party Transactions Policy of the Company as approved by the Board. The policy is also uploaded on the website of the Company and can be accessed through the link

<https://integratedindustries.in/investor-relations>. All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. The disclosure of transactions with the related parties are provided in the notes to the Standalone Financial Statements, forming part of the Annual Report.

As required under the Act, particulars of contracts or arrangements with related parties in the prescribed Form AOC-2, is provided as **Annexure – I** to this Board's Report.

H. AUDITORS

1) Statutory Auditors and Auditors' Report

M/s Prem Gupta & Co, Chartered Accountants (Firm Registration No.000425N, Statutory Auditors of the Company, having in compliance with the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, has been appointed by the Shareholders of the Company at their 37th Annual General Meeting held on May 22, 2023, as the Statutory Auditors of the Company for a period of 5 consecutive years from the FY 2023-24 to FY 2027-28, so as to hold office as such from the conclusion of the 37th Annual General Meeting till the conclusion of the 42nd Annual General Meeting.

The report of the Statutory Auditors on Financial Statements for the FY 2024-25 forms part of this Annual Report which are self-explanatory and do not call for any further comment and the said report does not contain any qualification, reservation, disclaimer or adverse remark and they have not reported any incident of fraud pursuant to the provision of Section 143(12) of the Act, accordingly, no such details are required to be reported under Section 134(3)(ca) of the Act.

2) Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Listing Regulations, M/s L. Gupta & Associates, Company Secretaries Unique Identification Number: S2002DE050800 has been appointed by the respective Boards of the Company and its material subsidiary to conduct the Secretarial Audit for the financial year ended March 31, 2025.

Further, the Company has recommended the appointment of M/s L. Gupta & Associates, Company Secretaries (Unique Identification Number: S2002DE050800), Company Secretaries for a term of 5 (five) consecutive years commencing from Financial Year April 1, 2025 to March 31, 2030, to undertake secretarial audit of the Company.

Accordingly, a resolution seeking appointment and fixation of fees of Secretarial Auditors of the Company is included in Notice convening the ensuing Annual General Meeting. Further, M/s L. Gupta & Associates, Company Secretaries, Company Secretaries, has also submitted her consent to act as the Secretarial Auditors of the Company and have confirmed that they fulfil the criteria as specified in clause (a) of Regulation 24A(1A) of Listing Regulations and further confirmed that they have not incurred any of disqualifications as specified by the Securities and Exchange Board of India.

Further, pursuant to the provisions of Regulation 24A, the Secretarial Audit Report of the Company and its material subsidiary are attached as "**Annexure- II**" and "**Annexure- II(A)**" respectively. Further, the Report of the Secretarial Auditor for the FY 2024-25 does not contain any qualification, reservation or adverse remarks. The Secretarial Audit Report confirms that the

Company has complied with the provisions of the Act, Rules, Regulations and Guidelines and that there were no deviations or non-compliances.

3) Reporting of Frauds by Auditors

During the financial year under review, the Statutory Auditors and the Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees, to the Audit Committee under Section 143(12) of the Act, therefore no detail is required to be disclosed under Section 134(3) (ca) of the Act.

I. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS AND SECURITIES

Details of loans, Guarantees and Investments covered under Section 186 of the Act and Schedule V of the Listing Regulations are provided in the notes to financial statements.

Further, the Details of transactions of loans, guarantees and investments under the provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules 2014 as on 31st March 2025 are as follows:

CIN	:	U10712UP2023PLC180286
Name of the Party	:	Nurture Well Foods Limited
Type of person	:	Subsidiary
Nature of transaction	:	Loan
Rate of interest, if loan	:	8%
Brief of transaction	:	Loan to Subsidiary
Amount in Rs.	:	73.96 Crore
Date of passing of Board Resolution	:	14 th February, 2025
Date of passing of Special Resolution, if any	:	-
SRN of MGT 14, if any	:	AB4164671

J. PUBLIC DEPOSITS

Your Company has neither invited nor accepted any deposits from public within the meaning of Section 73 of the Act read with Companies (Acceptance of Deposits) Rules 2014 during the period under review.

K. EMPLOYEES

1) Key Managerial Personnel (KMP)

The following have been designated as the Key Managerial Personnel of the Company pursuant to Sections 2(51) and 203 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

- | | |
|----------------------|--|
| a) Mr. Saurabh Goyal | Managing Director |
| b) Mr. Anil Kumar | Chief Financial Officer |
| c) Mrs. Priyanka | Company Secretary cum Compliance Officer |

2) Employees' Stock Option Scheme

During the period under review, no Employees' Stock Option scheme exists in the Company.

3) Particulars of Employees and Related Disclosures

In accordance with the provisions of Section 197(12) of the Act read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement containing the disclosures pertaining to remuneration and other details as required under the Act and the above Rules, are appended to this Report as **Annexure III**.

None of the directors received any remuneration or commission from Subsidiary Companies of your Company during the financial year 2024-25.

The details of remuneration paid to the Directors including the Managing Director & CEO of the Company are given in Corporate Governance Report.

The information required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report. However, pursuant to first proviso to Section 136(1) of the Act, this Report is being sent to the Shareholders excluding the aforesaid information. Any shareholder interested in obtaining said information, may write to the Company Secretary at the Registered Office of the Company and the said information is open for inspection at the Registered Office of the Company.

The Board of Directors affirm that the remuneration paid to key managerial personnel of the Company is as per the Nomination & Remuneration Policy of the Company.

L. BOARD AND COMMITTEES

1) Directors

As on March 31, 2025, the Board of Directors comprises of six directors out of which two are Executive Directors, three are Non-Executive Independent Directors and one is Non-Executive - Non-Independent Director.

Ms. Reena Sharma resigned as a Director from the Board of the Company on January 31, 2025, on account of personal reasons and other professional commitments.

Based on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors at their respective meetings held on January 31, 2025, and subsequently approved by the shareholders at the Extra-Ordinary General Meeting held on April 30, 2025, Mrs. Aishwarya Singhvi was appointed as a Non-Executive Independent Director of the Company for a term of five years, effective from January 31, 2025, to January 30, 2030.

Further, pursuant to the provisions of Section 149 of the Act, the Independent Directors have submitted declaration that each of them meets the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations. The Independent Directors have also confirmed that they have complied with Schedule IV of the Act and Company's Code of Conduct.

Further, in terms of Regulations 25(8) of the Listing Regulations, the Independent Directors have confirmed 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.

All Directors have affirmed that they are not debarred from holding the office of a director by virtue of any SEBI order or any other such Authority and are not disqualified u/s 164(2) of the Companies Act, 2013. Further, Independent Directors have successfully registered themselves in the Independent Director's data bank maintained by Indian Institute of Corporate Affairs.

The Company has taken the certificate from M/s L. Gupta & Associates, Company Secretaries, that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority. The Certificate is annexed to this Report as **Annexure – IV**.

Further, in the opinion of the Board, the Independent Directors fulfill the conditions specified in Listing Regulations and they are independent of the management.

2) Board Evaluation

Pursuant to the provisions of Section 134(3)(p) of the Act and Regulation 4 of Listing Regulations, the Board has carried out an annual performance evaluation of its own performance, and the evaluation of the working of its Committees and directors. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

3) Remuneration Policy

The remuneration paid to the Directors is in line with the Nomination and Remuneration Policy formulated in accordance with Section 178 of the Act and Regulation 19 of the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

The relevant Policy(ies) have been uploaded on the website of the Company and can be accessed through the link <https://integratedindustries.in/investor-relations>.

4) Board/Committee Composition and Meetings

The details of composition of Board and Committee and their meetings held during the year are given in the Corporate Governance Report. The intervening gap between the meetings was within the period prescribed under the Act and the Listing Regulations.

5) Familiarization Programme and Separate meeting of Independent Directors.

During the financial year ended March 31, 2025, a separate meeting of the Independent Directors of the Company was held on May 29, 2024, without the attendance of Non-Independent Directors and the Management team.

During their meeting held on May 29, 2024, the Independent Directors discussed the matters specified in Schedule IV of the Act and Regulation 25 of the Listing Regulations.

The Familiarization programme for Independent Directors is available at <https://integratedindustries.in/investor-relations>.

6) Audit Committee

This Committee comprises the following Directors viz. Mr. Suman Kumar, Chairman of the Audit Committee, Mr. Paramjit Singh, Member of the Audit Committee and Mr. Saurabh Shashwat, Member of the Audit Committee. The Company Secretary acts as the Secretary to the Committee. Details of the Audit Committee have been provided in Corporate Governance Report.

All the recommendations of the Audit Committee were accepted by the Board.

7) Directors' Responsibility Statement

In terms of Section 134(5) of the Companies Act, 2013, the Directors would like to state and confirm:

- (a) That in preparation of the annual financial statement for the year ended March 31, 2025, applicable accounting standards had been followed along with proper explanation relating to material departures if any;
- (b) That such accounting policies have been selected 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 as of March 31, 2025, and of the profit of the Company for the year ended on that date;
- (c) That proper and sufficient care has been taken in 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) That the annual accounts have been prepared on a going concern basis;
- (e) Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by Group Management Team including audit of internal financial control over financial reporting, the Board is of the opinion that proper internal financial controls are in place and such internal financial controls are adequate and are operating effectively; and
- (f) That proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems are adequate and are operating effectively.

M. GOVERNANCE

1) Corporate Governance

The Company is committed to uphold the highest standards of Corporate Governance and to adhere to the requirements set out by the Securities and Exchange Board of India. A detailed report on Corporate Governance along with the Certificate from M/s L. Gupta & Associates, Company Secretaries confirming compliance with conditions of Corporate Governance as stipulated under Schedule V of the Listing Regulations forms an integral part of this Report.

2) Vigil Mechanism / Whistle Blower Policy

The Company has established a whistle blower policy and also established a mechanism for directors and employees to report their concerns. The details of the same are explained in the Corporate Governance Report. The Board of Directors based on the recommendation of the Audit Committee has amended the Whistle Blower Policy to inter alia, enable employees to report

incidents of leak or suspected leak of unpublished price sensitive information in line with the changes made in the SEBI (Prohibition of Insider Trading) Regulations, 2015. As per the Whistle Blower Policy implemented by the Company, the Employees, Directors, customers, dealers, vendors, suppliers, or any Stakeholders associated with the Company are free to report illegal or unethical behaviour, actual or suspected fraud or violation of the Company's Codes of Conduct or Corporate Governance Policies or any improper activity to the Chairman of the Audit Committee of the Company. During the year under review, no complaint pertaining to the Company was received under the Whistle Blower Policy. The Vigil Mechanism/Whistle Blower Policy is available at <https://integratedindustries.in/investor-relations>.

3) Risk Management

The Company has a Risk Management process which provides an integrated approach for managing the risks in various aspects of the business. The detailed framework is provided in the Management Discussion and Analysis Report.

4) Internal Financial Controls and their adequacy

Your Company has in place adequate internal financial controls with reference to the financial statements. The internal financial control system of the Company is supplemented with internal audits, regular reviews by the management and checks by external auditors. The Audit Committee ensures adequacy of the system. The Statutory Auditors of the Company also provide their opinion on the internal financial control framework of the Company.

During the year under review, no material or serious observation has been highlighted for inefficiency or inadequacy of such controls.

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

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has complied with provisions relating to the constitution of Internal Committee, (formerly, Internal Complaints Committee) under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Internal Committee has been set up to redress the complaints received regarding sexual harassment. All employees are covered under this policy.

The following is the summary of the complaints received and disposed off during the financial year ended March 31, 2025:

- a) No. of complaints filed during the financial year: Nil.
- b) No. of complaints disposed off during the financial year: Nil.
- c) Number of complaints pending as on end of the financial year: Nil

6) Maternity Benefit Provided by the Company Under Maternity Benefit Act 1961

The Company confirms that it is fully aware of and remains committed to complying with the provisions of the Maternity Benefit Act, 1961. Since, the Maternity Benefit Act, 1961 is not applicable on the company as the company doesn't meet the threshold limit of prescribed number of female employees. However, the Company has appropriate systems and policies in place to ensure that all statutory benefits under the Act, including paid maternity leave, continuity of salary

and service during the leave period, nursing breaks, and flexible return-to-work arrangements will be extended to eligible women employees as and when applicable. The Company remains committed to fostering an inclusive and legally compliant work environment.

As on the closure date of financial year, the number of employees of the Company as on March 31, 2025:

Male	6
Female	1
Transgender	-
Total	7

N. CORPORATE SOCIAL RESPONSIBILITY

As per Section 135 of the Act, Every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more Directors, out of which at least one director shall be an independent director.

As your Company does not fall any criteria mentioned under section 135 of the Act. Accordingly, the provisions relating to Corporate Social Responsibility are not applicable to the Company for the financial year under review.

O. CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information as per Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 regarding Conservation of Energy, Research & Development, Technology Absorption and Foreign Exchange Earning and Outgo is annexed herewith as **Annexure –V**.

P. BUSINESS RESPONSIBILITY AND SUSTANABILITY REPORTING

Pursuant to Regulation 3 and Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CMD-2/P/CIR/2021/562 dated May 10, 2021 and SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated July 12, 2023, the top 1,000 listed entities based on market capitalization are required to submit a Business Responsibility and Sustainability Report (“**BRSR**”) as part of their Annual Report, covering environmental, social and governance (ESG) disclosures in the prescribed format.

Since the Company does not fall within the top 1,000 listed entities based on market capitalization as on March 31, 2025, the requirement to submit BRSR is not applicable to the Company for the financial year under review.

Q. OTHER DISCLOSURES

1. Authorised Share Capital

There was no change in the Authorised share capital of the Company. Authorised Capital 30,00,00,000/-. This comprises 30,00,00,000 equity shares of Rs. 1/- each fully paid-up.

2. Paid Up Share Capital

As on March 31, 2025, the paid -up capital of the Company was Rs. 23,28,39,020/-. This comprises 23,28,39,020 equity shares of Re. 1/- each fully paid-up.

A. Allotment of Bonus Equity Shares

Pursuant to the approval of shareholders obtained through postal ballot on March 27, 2024, and in-principle approval granted by BSE Limited (“BSE”) vide letter no. LOD/Bonus/BN-IP/VK/23/2024-25 dated April 3, 2024, the Board of Directors of the Company, at its meeting held on April 17, 2024, allotted 95,78,951 fully paid-up Bonus Equity Shares of face value Rs. 10/- each. The allotment was made in the ratio of 1:1, i.e., one Bonus Equity Share for everyone existing Equity Share held by the shareholders as on the record date, April 16, 2024.

B. Allotment of 675,000 Equity Shares upon conversion of warrants

The approval of shareholders through an Extra-Ordinary General Meeting held on December 20, 2023, and receipt of in-principle approval from BSE Limited vide letter no. LOD/PREF/DA/FIP/1015/2023-24 dated December 26, 2023, the Board of Directors, at its meeting held on August 3, 2024, approved the allotment of 6,75,000 Equity Shares pursuant to conversion of warrants.

The allottees have also been entitled to Bonus Shares in the ratio of 1:1, reserved against the outstanding convertible warrants, in line with the bonus allotment made on April 17, 2024.

C. Allotment of 13,88,000 Equity Shares upon conversion of warrants

Pursuant to shareholder approval obtained at the Extra-Ordinary General Meeting held on September 9, 2023, and in-principle approval received from BSE Limited vide letter no. LOD/PREF/AB/FIP/595/2023-24 dated September 5, 2023, the Board of Directors, in its meeting held on August 16, 2024, approved the allotment of 13,88,000 Equity Shares upon conversion of warrants.

The allottees have also been entitled to Bonus Shares in the ratio of 1:1, reserved against the outstanding convertible warrants, in line with the bonus allotment made on April 17, 2024.

D. Sub-Division (Split) of Equity Shares from Face Value of Rs. 10/- to Rs. 1/- each

Pursuant to shareholders' approval obtained through the Extra-Ordinary General Meeting held on September 16, 2024, and in accordance with Regulation 42 of the Listing Regulations, the Board of Directors has fixed October 1, 2024, as the Record Date for determining the eligibility of shareholders for the purpose of sub-division (split) of Equity Shares of the Company from face value of Rs. 10/- each fully paid-up to face value of Rs. 1/- each fully paid-up.

3. Statutory Disclosures

None of the Directors of your Company are disqualified as per provisions of Section 164(2) of the Act. The Directors of the Company have made necessary disclosures as required under various provisions of the Act and the Listing Regulations.

4. Annual Return

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2025 is available on the Company's website at <https://integratedindustries.in/investor-relations>.

5. Compliance of Secretarial Standards

During the financial year under review, the Company has complied with applicable Secretarial Standards on Board and General Meetings specified by the Institute of Company Secretaries of India pursuant to Section 118 of the Act.

6. Appointment of Independent Director in an unlisted material Subsidiary

Pursuant to Regulation 24 of the Listing Regulations, Mr. Saurabh Shashwat, Independent Director of the Company is an Independent Director (w.e.f. March 24, 2023) on the Board of Directors of Company's unlisted material subsidiary i.e. Nurture Well Foods Limited.

7. Material changes and commitments affecting the financial position of the Company

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

8. Significant and material orders

During the Financial Year 2024-25, there was no significant material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and the Company's operations in future. Further, no penalties have been levied by the SEBI or any other regulator during the year under review.

9. Listing

Equity Shares of your Company are listed on BSE Ltd. The Company has paid required listing fees to Stock Exchanges.

10. Maintenance of Cost Records

The maintenance of cost records as specified under Section 148(1) of the Companies Act, 2013 read with Rule 3 of the Companies (Cost Records and Audit) Rules, 2014 is not applicable to the Company, as the business activity of the Company are not covered under the said Rules.

11. Chief Financial Officer (CFO) Certificate

In terms of the Listing Regulations, the certificate, as prescribed in Part B of Schedule II of the said Regulations, has been obtained from Mr. Anil Kumar, Chief Financial Officer, for the Financial Year 2024-2025 with regard to the Financial Statements and other matters. The said Certificate is attached herewith as **Annexure – A** and forms part of Corporate Governance Report.

12. Any proceedings 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.

13. There were no instances where your Company required the valuation for one time settlement or while taking the loan from the Banks or Financial institutions.
14. No agreement entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company or of its holding, subsidiary or associate company, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the Company is a party to such agreements.
15. The industry classification of the Company has been reclassified from "Packaged Foods Industry" to "Holding Company" with effect from July 9, 2025, pursuant to the approval received from BSE vide its email dated July 8, 2025.

R. ACKNOWLEDGEMENTS AND APPRECIATION:

The Directors would like to express their sincere appreciation for the co-operation and assistance received from the Company's Bankers, Regulatory Bodies and Stakeholders including other business associates who have extended their valuable sustained support and encouragement during the year under review.

The Directors also wish to place on record their deep sense of gratitude and appreciation for the commitment displayed by executives, officers and staff at all levels of the Company, resulting in the successful performance of the Company during the year under review. We look forward to your continued support in the future.

**For and on behalf of the Board of Directors of
Integrated Industries Limited**

**Saurabh Goyal
Managing Director**

**Place: Noida
Date: August 14, 2025**

**Sanidhya Garg
Executive Director**

**Place: Noida
Date: August 14, 2025**

ANNEXURE – I TO BOARD’S REPORT

Form No. AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm’s length basis – **Nil**
 - a) Name(s) of the related party and nature of relationship
 - b) Nature of contracts/arrangements/transactions.
 - c) Duration of the contracts / arrangements/transactions.
 - d) Salient terms of the contracts or arrangements or transactions including the value, if any.
 - e) Justification for entering such contracts or arrangements or transactions.
 - f) Date(s) of approval by the Board.
 - g) Amount paid as advances, if any.
 - h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188.

2. Details of material contracts or arrangement or transactions at arm’s length basis- **Nil**
 - a) Name(s) of the related party and nature of relationship.
 - b) Nature of contracts/arrangements/transactions.
 - c) Duration of the contracts / arrangements / transactions.
 - d) Salient terms of the contracts or arrangements or transactions including the value, if any.
 - e) Date(s) of approval by the Board, if any.
 - f) Amount paid as advances, if any.

**For and on behalf of the Board of Directors of
Integrated Industries Limited**

**Saurabh Goyal
Managing Director**

**Place: Noida
Date: August 14, 2025**

**Sanidhya Garg
Executive Director**

**Place: Noida
Date: August 14, 2025**

ANNEXURE – II TO BOARD’S REPORT

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]
Secretarial Compliance Report of Integrated Industries Limited
(formerly known as Integrated Technologies Limited) for the year ended 31st March 2025

I have examined:

- (a) all the documents and records made available to us and explanation provided by Integrated Industries Limited (“the listed entity”),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March 2025 (“Review Period”) in respect of compliance with the provisions of:
 - i. the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
 - ii. the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”).

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable during the audit period) (Not applicable during the audit period)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable during the audit period)
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable during the audit period)
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable during the audit period)
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and circulars/ guidelines issued thereunder;

And based on examination, I hereby report that, during the Review Period, the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/Remarks by PCS*
1	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	-

2	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities All the policies are in conformity with SEBI Regulations and have been reviewed C updated on time, as per the regulations/circulars/guidelines issued by SEBI 	Yes	-
3	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents/information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the Website 	Yes	-
4	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	-
5	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <ul style="list-style-type: none"> Identification of material subsidiary companies Disclosure requirement of material as well as other subsidiaries 	NA	Nurture Well Foods Limited is a material Subsidiary of the Company.
6	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	
7	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	
8	<p>Related Party Transactions:</p> <ul style="list-style-type: none"> The listed entity has obtained prior approval of Audit Committee for all related party transactions; or The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained. 	Yes NA	There was no related party transaction which was subsequently approved / ratified / rejected by the Audit

			Committee.
9	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) C 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	Yes	
12	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA	

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA NA NA	M/s Prem Gupta & Co., Chartered Accountants, were appointed as statutory auditor of the company in AGM held on May 22, 2023 on the completion of tenure of M/s D.V Mittal & Co, erstwhile statutory auditor.
2.	Other conditions relating to resignation of statutory auditor		

	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a) In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b) In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c) The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	<p>NA</p> <p>NA</p> <p>NA</p>	<p>There has not been any resignation of the Statutory Auditor during the year.</p>
3.	<p>The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019.</p>	<p>NA</p>	<p>There has not been any resignation of the Statutory Auditor during the year</p>

(**) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

The listed entity has taken the following actions to comply with the observations made in previous reports:
NA

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
Nil										

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of the financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For L. Gupta & Associates
Practicing Company Secretaries
 Sd/-
Loveleen Gupta
Proprietor
 M. No. 5287
 UDIN: F005287G000995760
 PR Certificate No. 2493/2022

Date: 13.08.2025
Place: Delhi

To
The Members
Integrated Industries Limited
B-14, First Floor, Right Side B-Portion,
Chirag Enclave, Greater Kailash,
Delhi- 110048

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

For L. Gupta & Associates
Practicing Company Secretaries
Sd/-
Loveleen Gupta
Proprietor
M. No. 5287
UDIN: F005287G000995760
PR Certificate No. 2493/2022

Date:13.08.2025
Place: Delhi

ANNEXURE – II (A) TO BOARD’S REPORT

FORM No. MR-3

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

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

To,
The Members,
Nurture Well Foods Limited
B-16, Second Floor, Sector-2
Gautam Buddha Nagar, Noida,
Uttar Pradesh, India, 201301

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Nurture Well Foods 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 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, the Company has, during the audit period covering April 01, 2024 to March 31, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Nurture Well Foods Limited for the period covering April 01, 2024 to March 31, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder.
- (ii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;
- (iii) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder;

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

- Secretarial Standards issued by the Institute of Company Secretaries of India

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

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive, Non-Executive and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent reasonably in advance except in cases where meetings were convened at a shorter notice 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. All decisions are carried through majority 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.

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of the financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For L. Gupta & Associates
Practicing Company Secretaries
Sd/-
Loveleen Gupta
Proprietor
M. No. 5287
UDIN: F005287G001016033
PR Certificate No. 2493/2022

Date:14.08.2025
Place: Delhi

To,
The Members,
Nurture Well Foods Limited
B-16, Second Floor, Sector-2
Gautam Buddha Nagar, Noida,
Uttar Pradesh, India, 201301

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

For L. Gupta & Associates
Practicing Company Secretaries
Sd/-
Loveleen Gupta
Proprietor
M. No. 5287
UDIN: F005287G001016033
PR Certificate No. 2493/2022

Date:14.08.2025
Place: Delhi

Annexure – III to Board’s Report

Remuneration to Directors/KMP/Employees

Details pertaining to Remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year ended March 31, 2025:

Name & Designation	Ratio
Saurabh Goyal (Managing Director)	1
Sanidhya Garg (Executive Director)	1

2. The percentage increase in remuneration of each director, Chief Financial Officer, Company Secretary if any, in the financial year ended:

Name & Designation	% increase in remuneration in the financial year ended March 31, 2025
Saurabh Goyal (Managing Director)	*NA
Anil Kumar (Chief Financial Officer)	Nil
Priyanka (Company Secretary)	Nil

* Did not draw remuneration during FY 2023-2024.

3. The percentage increase in the median remuneration of employees in the financial year ended March 31, 2025: 162.24%
4. The number of permanent employees on the rolls of Company: 07
5. Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year: 16%
6. 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: Not Applicable as there is no exceptional circumstances for increase in the managerial remuneration.

7. Affirmation that the remuneration is as per the remuneration policy of the Company: Yes, remuneration is as per the Nomination & Remuneration policy of the Company.

**For and on behalf of the Board of Directors of
Integrated Industries Limited**

**Saurabh Goyal
Managing Director**

**Place: Noida
Date: August 14, 2025**

**Sanidhya Garg
Executive Director**

**Place: Noida
Date: August 14, 2025**

ANNEXURE – IV TO BOARD’S REPORT

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

To
The Members
Integrated Industries Limited
B-14, First Floor, Right Side B-Portion,
Chirag Enclave, Greater Kailash,
Delhi- 110048

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Integrated Industries Limited having CIN: L10719DL1995PLC277176 and having registered office B-14, First Floor, Right Side B-Portion, Chirag Enclave, Greater Kailash, Delhi- 110048 (hereinafter referred to as ‘the Company’), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub Clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

S. No.	Name of director	DIN	Date of appointment in the Company
1.	Mr. Saurabh Goyal	01094455	24-03-2023
2.	Mr. Sanidhya Garg	09247567	24-03-2023
3.	Mr. Paramjit Singh	05348473	08-03-2019
4.	Mr. Suman Kumar	00472365	24-03-2023
5.	Mr. Saurabh Shashwat	10074130	24-03-2023
6.	Mrs. Aishwarya Singhvi	10241207	31-01-2025

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For L. Gupta & Associates
Practicing Company Secretaries
Sd/-
Loveleen Gupta
Proprietor
M. No. 5287
UDIN: F005287G000995705
PR Certificate No. 2493/2022

Date:13.08.2025
Place: Delhi

Annexure – V to Board’s Report

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

A. Conservation of Energy

The operations of your Company are not energy intensive. However, adequate measures have been taken to reduce energy-efficient computer terminals.

B. Technology Absorption

Your Company has continued its endeavor to develop and absorb advanced technologies for its various offering range to meet the requirements of a globally competitive market and to meet the technology requirements for the future.

C. Foreign Exchange Earnings and Outgo (consolidated Basis):

(Rs in crores)

Particulars	March 31, 2025	March 31, 2024
Total Foreign Exchange earnings	17.84	12.80
Total foreign Exchange outgo	10.76	7.68

**For and on behalf of the Board of Directors of
Integrated Industries Limited**

Saurabh Goyal
Managing Director

Place: Noida
Date: August 14, 2025

Sanidhya Garg
Executive Director

Place: Noida
Date: August 14, 2025

1. Industry Structure, Developments and outlook

The global biscuits market was valued at USD 108.75 billion in 2024 and is projected to grow at a CAGR of 5.70%, reaching USD 167.69 billion by 2032. The market is experiencing steady growth, driven by evolving consumer preferences, increased snacking habits, and product innovations. The Asia Pacific region dominated the market with a 32.74% share in 2024, highlighting the region's significance in global demand. The U.S. market is also witnessing a strong growth trajectory, with projected market size reaching USD 17.02 billion by 2032, attributed to the presence of multiple brands offering a wide variety of biscuit products across diverse flavours, formats, and functional benefits.

Biscuits, traditionally consumed as convenient snacks or accompaniments to tea and coffee, are available in a wide range of variants including plain, cream-filled, shortbread, wafer-style, digestive, and sandwich biscuits. The basic ingredients comprise flour, sugar, fat (butter or vegetable oil), eggs, leavening agents, and flavourings, with the scope for added inclusions like chocolates, fruits, nuts, and spices.

One of the notable trends is the rising consumer inclination towards clean-label, gluten-free, high-fibre, and low-calorie offerings. The growing prevalence of coeliac disease—estimated to affect 1 in 100 people in the U.K. alone—has further propelled the demand for gluten-free alternatives. In line with this, manufacturers and government bodies are promoting healthier biscuit options. For instance, in April 2022, the Agricultural & Processed Food Products Export Development Authority (APEDA) launched a range of 100% natural and patented gluten-free millet-based biscuits in flavours such as milk, cream, and salted varieties, aimed at the Indian market.

Additionally, the surge in out-of-home snacking, driven by urban lifestyles and expanding working populations, continues to boost the demand for packaged biscuit products. As snacking becomes a more integral part of daily routines, biscuits remain one of the most preferred options due to their taste, portability, and long shelf life.

Source: Fortune Business Insight, a global research firm

The Indian packaged food industry continues to show strong growth, driven by rising urbanization, changing lifestyles, increasing disposable incomes, and greater awareness of hygiene and food safety. Within this sector, the biscuits segment remains one of the most consumed and competitive categories. The industry is characterized by a large unorganized segment but is increasingly shifting towards organized branded players due to quality concerns and evolving consumer preferences.

Innovations in flavour, packaging, and health-focused variants (such as multigrain, sugar-free, high-fibre biscuits) have contributed to market expansion. Regulatory improvements, including the enforcement of FSSAI norms and clearer labelling guidelines, have enhanced transparency and consumer trust.

2. Opportunities and Threats

Opportunities:

- Rising demand for healthy snacking alternatives, particularly among urban and health-conscious consumers.
- Expansion in Tier II and Tier III cities where penetration is still growing.
- Increasing exports potential, particularly in Middle East, Africa, Asia-Pacific and Central America.
- Growth of e-commerce and D2C (direct-to-consumer) platforms, enabling wider market access.

Threats:

- Volatility in prices of key raw materials such as wheat flour, sugar, and palm oil.
- Intense competition from regional and multinational players, often leading to pricing pressures.
- Evolving consumer preferences towards alternative snacking options (e.g., protein bars, baked snacks).
- Regulatory risks, including changes in FSSAI norms or import-export restrictions.

3. Segment-wise or Product-wise Performance

The Company operates predominantly in the biscuits segment, offering products across categories like glucose, cream, digestive, and premium cookies. During the year under review, the premium and health-oriented biscuit categories registered higher growth compared to the traditional glucose segment.

The Company has diverse range of biscuit SKUs under the brand names *Richlite*, *Funtreat*, and *Crunchy Kraze*, which include variants such as Borbon, Butter, Cashew, Coconut, Cream, Digestive, Glucobite, Marie, Milk, Puff, Salty and Sweet & Salty.

4. Risks and Concerns

The key risks facing the business include:

- Input cost inflation: Fluctuating prices of raw materials may impact margins despite cost-optimization measures.
- Supply chain disruptions, particularly due to geopolitical factors or transportation/logistics challenges.
- Changing consumer habits may pose a risk to traditional product lines.
- Regulatory compliance remains a constant area of focus, particularly in labelling and nutrition disclosures.
- Climate-related risks affecting agricultural raw material supply.

The Company is proactively managing these risks through long-term supplier contracts, dynamic pricing models, product portfolio diversification, and continuous compliance audits.

5. Internal Control Systems and their Adequacy

The Company has an established framework of internal controls, commensurate with the size and nature of its operations. These controls ensure the integrity of financial reporting, compliance with applicable laws and regulations, and efficient operations.

Regular internal audits are conducted by independent professionals and reviewed by the Audit Committee. During the year, key control enhancements were undertaken in the areas of:

- Inventory management and warehousing efficiency.
- IT system upgrades to support real-time sales and distribution data.
- Strengthening of vendor onboarding and payment controls.

Internal audits are conducted periodically to assess the effectiveness of controls and ensure compliance with regulatory requirements. The Audit Committee reviews significant audit observations and corrective actions taken.

The Compliance Certification from CEO and CFO provided in Annual Report confirms the adequacy of our internal control system and procedures.

6. Discussion on Financial Performance with Respect to Operational Performance

A. Overview

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) and comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014

The Company operates in a single primary business segment, namely the manufacture of biscuits and accordingly the financials relate to this segment.

(Rs in Crores)

Particulars	Standalone		Consolidated	
	For the Financial year ended March 31, 2025	For the Financial year ended March 31, 2024	For the Financial year ended March 31, 2025	For the Financial year ended March 31, 2024
Total Income	67.84	57.64	769.35	331.26
Total Expenditure*	64.86	55.92	697.07	301.82
Profit before Finance Costs, Depreciation, Tax	2.98	1.72	72.28	29.44
Depreciation & Amortization	0.16	0.02	2.76	2.26
Finance Costs	0.07	0.44	1.09	0.44
Profit before Tax	2.75	1.26	68.43	26.74
Income Tax (including deferred tax)	0.66	0.38	1.86	1.85
Net Profit after Tax	2.09	0.88	66.57	24.89
Other Comprehensive Income (net of tax)	-	-	1.25	0.05
Total Comprehensive Income	2.09	0.88	67.82	24.94
EPS (Basic)	0.10	0.06	2.64	1.82

*Excluding Depreciation & Amortization and Finance Cost.

B. Review of Operations

During the financial year ended March 31, 2025, the Company demonstrated strong operational and financial performance.

On a consolidated basis, the total income of the Company stood at Rs. 769.35 crores, as compared to Rs. 331.26 crores in the previous financial year ended March 31, 2024, marking a substantial growth of over 132%. This increase was primarily driven by enhanced business volumes, strategic expansion, and improved operational efficiencies across key business segments.

On a standalone basis, the total income for the year amounted to Rs. 67.84 crores, as against Rs. 57.64 crores in the previous financial year, reflecting a year-on-year growth of approximately 17.71%.

The Company continues to focus on sustainable growth, strengthening its market position, and improving stakeholder value. The management remains committed to exploring new business opportunities, optimising costs, and investing in innovation to drive long-term performance.

C. Capital Markets

The Capital Market Information relating to the Company's shares such as Stock Exchanges in which they are listed/traded, trading volume, stock price movements etc., has been provided in the Report on Corporate Governance (under the heading "General Shareholder Information") which forms part of the Annual Report 2024-2025.

D. Key Financial Ratios

The following are analytical ratios for the year ended March 31, 2025 and March 31, 2024

Particulars	Standalone			
	March 31, 2025	March 31, 2024	Variance	Reason for variance (where the change in the ratio is more than 25% as compared to the preceding year)
Current Ratio	1.35	2.13	-36%	Company has realised their advances made to vendors. Therefore, there is significant change in ratio.
Debt-Equity Ratio	0.01	0.00	653%	Company has purchased multiple vehicles on loan. Therefore, there is significant change in ratio.
Debt Service Coverage Ratio	10.20	0.09	11110%	Company has purchased multiple vehicles on loan. Therefore, there is significant change in ratio.
Return on Equity Ratio	0.02	0.01	13%	Not applicable
Trade Receivable Turnover Ratio	1.50	2.51	-40%	Company's operations increased. Therefore, there is significant change in ratio.
Trade Payable Turnover Ratio	1.57	2.51	-38%	Company's operations increased. Therefore, there is significant change in ratio.
Net Capital Turnover Ratio	4.75	1.17	306%	Company has realised their advances made to vendors. Therefore, there is significant change in ratio.
Net Profit Ratio	0.03	0.02	121%	Company's net profit increased due to increase in sales during the year. Therefore, there is significant change in ratio
Return on Capital Employed	0.02	0.01	27%	Company has purchased multiple vehicles on loan. Therefore, there is significant change in ratio.
Return on Investment	0.01	0.01	37%	Company's net profit increased due to increase in sales during the year. Therefore, there is significant change in ratio

7. Material Developments in Human Resources and Employee Relations.

Managing human resources effectively and efficiently plays a critical role in ensuring that a satisfied, motivated work force delivers quality services. It also plays an important role in increasing staff performance and productivity, enhancing an organization's competitive advantage, and contributing directly to the organizational goals. Satisfied, highly motivated and loyal employees represent the basis of competitive company. The growth of satisfaction is to be reflected in the increase of productivity, improvement of the products' quality or rendered services and higher number of innovations. The Company is highly employee oriented, and the focus is on the development of employees.

The Company believes in promoting and nurturing work environment which is conducive to the development and growth of an individual employee, by employing the best HR practices such as

performance management, reward and recognition policy, leadership development program, open work culture and effective employee communication.

The Company committed to embedding a culture of diversity and inclusion across the Group. This includes ensuring opportunity for all and embraces the positive effect that the diverse workforce brings

The Company does not tolerate any form of discrimination, and the employment policies and practices focus on ensuring that all the employment processes are free from unlawful discrimination on any grounds.

The Company (consolidated basis) has a total of 179 employees on its rolls as of March 31, 2025.

Corporate Governance Report

1. COMPANY'S PHILOSOPHY

The Company is committed to the highest standards of corporate governance in all its activities and related processes. The Company believes that good corporate governance practices enable the management to direct and control the affairs of the Company in an efficient and effective manner and to achieve its goal of maximizing value for its shareholders. The Company believes that good corporate governance lies not merely in drafting a code of corporate governance but in practicing it.

The Company has put in place a good corporate governance policy and confirms its compliance with the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”).

2. BOARD OF DIRECTORS:

A. Composition of Board of Directors:

The Board of Directors as on March 31, 2025, comprised of 6 (Six) Directors of which 4 (four) are Non – Executive Directors including One women director. The Chairman is an Executive Director (Managing Director) as on March 31, 2025. The number of Independent Directors on the Board is 3 (three). The composition of Board is in conformity with Regulation 17 of the Listing Regulations.

Membership in Board and Sub - Committees of the Directors of the Company other than Integrated Industries Limited (“**the Company**”) as on March 31, 2025, is as under:

Name of Director	DIN	Category in the Company	Number of Directorships in other Public Companies ¹				Number of committee positions held in other public companies ²		No. of equity shares held in the Company as on date
			Listed	Name of the Listed Company	Category of Directorship	Unlisted	Chairman	Member	
Saurabh Goyal	01094455	Managing Director	0	NA	NA	3	0	0	3,19,02,600
Sanidhya Garg	09247567	Executive Director	0	NA	NA	3	0	0	3,19,00,600
Paramjit Singh	05348473	Non-Executive Non-Independent Director	0	NA	NA	0	0	0	0
Suman Kumar	00472365	Non-Executive Independent Director	1	SAR Televenture Limited	Non-Executive Independent Director	0	0	2	0
Saurabh Shashwat	10074130	Non-Executive Independent Director	3	<ul style="list-style-type: none"> • Rama Steel Tubes Limited • Namo Ewaste 	Non-Executive Independent Director	4	3	6	0

¹Other directorships do not include directorships of private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013.

²The information pertaining to the chairmanships/memberships of Committees of the Board held by the directors includes only Audit Committee and Stakeholders' Relationship Committee.

				Management Limited					
				<ul style="list-style-type: none"> • Titan Securities Limited 					
Aishwarya Singhvi	10241207	Non-Executive Independent Director	3	<ul style="list-style-type: none"> • Rubfila International Ltd • Trom Industries Limited • Sar Televenture Limited 	Non-Executive Independent Director	4	1	4	0

None of the Directors of the Company hold directorships in more than twenty (20) companies including in more than ten (10) public companies. In accordance with the Listing Regulations, none of the Directors of the Company hold directorships in more than eight (8) listed companies and independent directorships in more than seven (7) listed companies. The Managing Director of the Company does not hold directorship as an Independent Director in any other listed company. Also, none of the Directors is serving as a member of more than ten (10) committees or as the chairman of more than five (5) committees in accordance with the requirements of the Listing Regulations. None of the Directors are related to each other. Necessary disclosures regarding committee positions in other public companies as at the end of financial year have been made by the Directors.

Appointment/re-appointment of Directors to the ensuing Annual General Meeting are provided in Board's Report forming part of the Annual Report.

B. Number of Board Meetings, Attendance of the Directors at Meetings of the Board and at the Annual General Meeting:

The Board meetings are held at regular intervals to consider, discuss and approve inter alia, the unaudited and audited standalone and consolidated financial results of the Company, to decide on business policy/strategy of the Company, Internal Audit Report, Compliances, competitive scenario, etc. The Board/Committee meetings are pre-scheduled and tentative dates of such meetings are informed well in advance to facilitate the Directors to plan their schedule. The Company also provide an option to its directors to participate at each of the Board/Committee meetings through video conference. The Company adheres to the Secretarial Standards on the Board Meetings as prescribed by the Institute of Company Secretaries of India.

During the financial year ended March 31, 2025, total 15 (Fifteen) Board Meetings were held on the following dates – April 02, 2024; April 17, 2024; May 29, 2024; June 12, 2024; June 28, 2024; July 25, 2024; August 03, 2024; August 14, 2024; August 16, 2024; November 05, 2024; November 14, 2024; December 10, 2024; January 31, 2025; February 14, 2025 and March 21, 2025. The gap between two meetings did not exceed 120 days. These meetings had good attendance. The last AGM of the Company was held on August 20, 2024.

The attendance of the Directors 'at these Meetings for FY 2024-25 is as under:

Director	Category	Number of Board Meetings entitled to attend	Leave of Absence Granted	Attendance at the AGM
Saurabh Goyal	Executive Director (Managing Director)	15	Nil	Yes
Sanidhya Garg	Executive Director	15	Nil	Yes
Paramjit Singh	Non-Executive Non-Independent Director	15	Nil	Yes
Suman Kumar	Non-Executive Independent Director	15	2	Yes
Saurabh Shashwat	Non-Executive Independent Director	15	2	No
Aishwarya Singhvi [#]	Non-Executive Independent Director	3	Nil	NA
Reena Sharma [*]	Non-Executive Independent Director	13	1	Yes

* Resigned on January 31, 2025

Appointed on January 31, 2025

C. Meetings of Independent Directors

During the financial year ended March 31, 2025, a separate meeting of the Independent Directors of the Company was held on May 29, 2024, without the attendance of Non-Independent Directors and the Management team.

During their meeting held on May 29, 2024, the Independent Directors reviewed the performances of Non-Independent Directors, Chairman and the Board as whole and assessed the flow of information between the Company management and the Board.

D. Declaration

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149 of Companies Act, 2013 (“the Act”) and applicable Regulations of Listing Regulations. Further, they have declared 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.

Further, in the opinion of the Board, all the Independent Directors of the Company, fulfil the conditions specified under the Act and the Listing Regulations and are independent of the management.

All Directors have affirmed that they are not debarred from holding the office of a director by virtue of any SEBI order or any other such Authority.

E. Senior Management

There is no change in the Senior Management from the previous financial year.

F. Code of Conduct

The Board has formulated and adopted a Code of Conduct for all Board Members and Senior Management Personnel of the Company. These Codes have been posted on the Company's website at <https://integratedindustries.in/investor-relations>.

Affirmation Report on Compliance of Code of Conduct has been received from the Board Members and Senior Management Personnel of the Company. A declaration to that effect is given in the Compliance Certificate annexed to the report.

The Code of Conduct for the Board Members of the Company has been amended in line with the provisions of the Act, which includes Code for Independent Directors, which is a guide to professional conduct for Independent Directors of the Company pursuant to section 149(8) and Schedule IV of the Act.

G. Compliance Certification

As required under Regulation 17(8) read with Part B of Schedule II of the Listing Regulations, Mr. Saurabh Goyal, Managing Director and Mr. Sanidhya Garg, Executive Director and Anil Kumar, Chief Financial Officer of the Company have certified to the Board regarding the Financial Statements for the financial year ended March 31, 2025. The Certificate is annexed to this Report as **Annexure- A**.

H. Performance Evaluation of Board, its Committees and Directors

As required under the provisions of Section 134(3)(p) of the Act and Regulation 4 of the Listing Regulations, the Board works with the Nomination and Remuneration Committee to lay down the evaluation criteria for the performance of the Chairman, the Board, Board Committees, and executive / non-executive / independent directors through peer evaluation, excluding the director being evaluated.

The performance evaluation framework is in place and the evaluation questionnaires were circulated to all the members of the Board and Committees for their response to evaluate performance of Board and Committees of the Board.

The criteria of the evaluation is exercising of responsibilities in the interest of the Company, striving to attend meetings of the Board of Directors and Committees of which he is a member, participating constructively and actively in the meetings of the Board or Committees of the Board etc.

Separate exercise was carried out to evaluate the performance of individual Directors on parameters such as attendance, contribution and independent judgement.

As an outcome of the above exercise, it was noted that the Board as a whole is functioning as a cohesive body which is well engaged with different perspectives. The Board is satisfied with the board evaluation carried out for the year and there is no previous & current year's observation and action.

I. Familiarization Programme for Independent Directors

As per Regulation 46(2)(i) of Listing Regulations, the details of programs for familiarization of the Independent Directors with the Company, their roles, rights, responsibility in the Company, nature of the industry in which the Company operates, business model of the

Company and related matters are available on the website of the Company at <https://integratedindustries.in/investor-relations>.

J. Matrix setting out the skills/expertise/competence of the Board of Directors

The Company's Board comprises qualified members who bring in required skills, competence and expertise that allow them to make effective contribution to the Board and its Committees. The Directors are committed to ensure that the Company is in compliance with Corporate Governance. In accordance with Regulation 34(3) read with Part C of Schedule V of Listing Regulations, below is the summary of core skills/expertise/competencies identified by the Board of Directors as required in the context of its business(es) and sector(s) for it to function effectively and which are taken into consideration while nominating candidates to serve on the Board of the Company:

Areas	Description
Strategy and planning	Ability to think strategically and identify and critically assess strategic opportunities & threats and develop effective strategies in the context of the strategic objectives of the Company's relevant policies and priorities.
Governance (including policy)	Develop appropriate policies & define the parameters.
Finance	Qualifications and experience in accounting and/or finance and the ability to: <ul style="list-style-type: none"> Analyze key financial statements. Critically assess financial viability and performance. Contribute to strategic financial planning.
Commercial/ Business Development	A broad range of commercial/business development in areas including communications, marketing, branding and business systems, practices and improvement.

Director	Areas of expertise			
	Strategy and planning	Governance (including policy)	Finance	Commercial/ Business Development
Saurabh Goyal Managing Director	√	√	√	√
Sanidhya Garg Executive Director	√	√	√	√
Suman Kumar Independent Director	√	√	√	√
Saurabh Shashwat Independent Director	√	√	√	√
Aishwarya Singhvi Independent Director	√	√	√	√
Paramjit Singh Non-Executive Director	√	√	√	√

3. POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES:

A. Remuneration Policy

Pursuant to the provisions of Section 178 of the Act, the Company has adopted a Policy for Remuneration of Directors, Key Managerial Personnel and Senior Management, which has been approved by the Board of the Company on the recommendation of Nomination and Remuneration Committee. The Nomination and Remuneration Policy is available at <https://integratedindustries.in/investor-relations>.

Appointment

Nomination and Remuneration Committee (“NRC”) determines the criteria of appointment to the Board and is vested with the authority to identify candidates for appointment to the Board of Directors. In evaluating the suitability of a person for appointment / continuing to hold appointment as a Director, the NRC takes into account among others, Board diversity, person’s eligibility, qualification, expertise, track record, general understanding of the business, professional ethics, integrity and other fit and proper criteria. Based on recommendation of the NRC, the Board evaluates the candidate(s) and decide on the selection of the appropriate member.

Remuneration

The remuneration of Executive/Non-Executive Directors and Key Managerial Personnel is governed by the external competitive environment, track record, potential, individual performance and performance of the Company as well as industry standards and decided by NRC in accordance with the abovementioned policies.

B. Remuneration to Non-Executive Directors for the financial year ended March 31, 2025

The remuneration and sitting fee paid to the non-executive directors during the financial year ended March 31, 2025, along with their respective shareholding in the Company are as under:

(Amount in Rs)			
Directors	Sitting Fees paid for the Board and Committee Meetings held during the financial year ended March 31, 2025	Commission for the financial year ended March 31, 2025, provided as payable in the accounts of the Company for the year under review	No. of Equity Shares held as on March 31, 2025
Suman Kumar	3,75,000	Nil	Nil
Saurabh Shashwat	1,72,500	Nil	Nil
Aishwarya Singhvi	15,000	Nil	Nil
Reena Sharma	90,000	Nil	Nil
Paramjit Singh	3,60,000	Nil	Nil

C. Remuneration paid/payable to Executive Director (Whole-time Director/Managing Director) for the financial year ended March 31, 2025

Following remuneration were paid to whole-time director and Managing Director during the financial year ended March 31, 2025. The said remuneration was fixed by the Nomination and

Remuneration Committee and subsequently approved by the Board of Directors and Shareholders of the Company.

Designation of Executive Director	(Rs)					Contract Period	Shares held as on March 31, 2025
	Salary	Commission	Company's contribution to Funds	Perquisites & Allowance	Total		
Saurabh Goyal, Managing Director [^]	3,00,000/-	-	-	-	3,00,000/-	With effect from August 1, 2024	3,19,02,600
Sanidhya Garg, Executive Director [^]	3,00,000/-	-	-	-	3,00,000/-	With effect from August 1, 2024	3,19,00,600

[^]Drawn salary from October 1, 2024.

Brief terms of employment and details of remuneration of the Executive Directors are as under for FY 2024-25:

Sl. No.	Name of the Director	Saurabh Goyal, Managing Director	Sanidhya Garg, Executive Director
(a)	Salary, benefits, bonuses, stock options, pension etc.	Mr. Saurabh Goyal draw Rs 50,000 pm remuneration from the Company effective from August 1, 2024	Mr. Sanidhya Garg draw Rs 50,000 pm remuneration from the Company effective from August 1, 2024
(b)	Details of fixed component and performance linked incentives, along with the performance criteria;	Reimbursement of travel and out of pocket expenses incurred for business purpose of the Company.	Reimbursement of travel and out of pocket expenses incurred for business purpose of the Company.
(c)	Service contracts, notice period, severance fees;	Mr. Saurabh Goyal was appointed as the Managing Director of the Company with effect from March 24, 2023.	Mr. Sanidhya Garg was appointed as the Executive Director of the Company with effect from March 24, 2023.
(d)	Stock option details, their pricing at the time of issue, period over which accrued and period over which exercisable.	NA	NA

4. RISK MANAGEMENT

The Company has a Risk Management process which provides an integrated approach for managing the risks in various aspects of the business. A write-up on the above is provided in the Management Discussion and Analysis Report.

5. COMMITTEES OF THE BOARD

A. Audit Committee

The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of Listing Regulations read with Section 177 of the Act.

The role, duties, term of references and powers of the Audit Committee are as follows:

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 and auditors' report thereon before submission to the Board for approval, with particular reference to:
 - a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section 3 of section 134 of the Act.
 - 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 judgement by Management.
 - d) Significant adjustments made to 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.
6. reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process.
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. 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 findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower Mechanism;
19. Approval of appointment of CFO (i.e., the Whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Reviewing the utilization of loans and/or advances from/ investment by the Company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary whichever is lower including existing loans/advances/ investments existing as on the date of coming into force of this provision;
21. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders.
22. Review the compliance with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively; and
23. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

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 exchanges in terms of Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - b) annual statement of funds utilized for purposes other than those stated in the offer document /prospectus /notice in terms of Regulation 32(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Audit Committee shall have powers which should include the following:

- a) To investigate any activity within its terms of reference.
- b) To seek information from any employee.
- c) To obtain outside legal or other professional advice.
- d) To secure attendance of outsiders with relevant expertise, if it considers necessary.

Composition of the Audit Committee

The composition of the Audit Committee is as follows:

S. No.	Name of the Member of Audit Committee	Designation
1.	Mr. Suman Kumar	Chairman
2.	Mr. Paramjit Singh	Member
3.	Mr. Saurabh Shashwat	Member

Company Secretary acts as the Secretary of the Audit Committee.

During the financial year ended March 31, 2025, 5 (Five) meetings of the Audit Committee were held, the dates being May 29, 2024; July 25, 2024; August 14, 2024; November 14, 2024; and February 14, 2025.

The attendance for the Audit Committee meetings for FY 2024-25 is as follows:

Name of the Member of committee	Position	No. of Meetings Attended	Leave of Absence granted
Suman Kumar	Chairman	5	Nil
Paramjit Singh	Member	5	Nil
Saurabh Shashwat	Member	5	Nil

The previous Annual General Meeting of the Company was held on August 20, 2024, and the Chairman of the Audit Committee was present at the Annual General Meeting of the Company. All recommendations of the Audit Committee were accepted by the Board.

B. Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the Company is constituted in line with Regulation 19(4) read with Part D of Schedule II of the Listing Regulations read with Section 178 of the Act.

The role, duties, terms of references and powers of the Nomination and Remuneration Committee are as follows:

- a) 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;
- b) 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;

- (i) use the services of an external agencies, if required;
 - (ii) consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - (iii) consider the time commitments of the candidates.
- c) formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
- d) devising a policy on diversity of Board of Directors;
- e) 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 Director their appointment and removal.
- f) 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.
- g) recommend to the Board, all remuneration, in whatever form, payable to senior management.
- h) while formulating the policy under sub-section (3) of Section 178 of the Act ensure that —
- (i) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
 - (ii) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - (iii) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

The composition of the Nomination & Remuneration Committee is as follows: -

S. No.	Name of the Member of Nomination & Remuneration Committee	Designation
1.	Mr. Suman Kumar	Chairman
2.	Mr. Paramjit Singh	Member
3.	Mr. Saurabh Shashwat	Member

Company Secretary acts as the Secretary of the Nomination & Remuneration Committee.

During the financial year ended March 31, 2025, 3 (Three) meeting of the Nomination and Remuneration Committee was held, the date being May 29, 2024; July 25, 2024 and January 31, 2025.

The attendance for the Nomination and Remuneration Committee meetings for FY 2024-25 is as follows:

Name of the Member of committee	Position	No. of Meetings Attended	Leave of Absence granted
Suman Kumar	Chairman	3	Nil
Paramjit Singh	Member	3	Nil
Saurabh Shashwat	Member	3	Nil

The previous Annual General Meeting of the Company was held on August 20, 2024, and the Chairman of the Nomination & Remuneration Committee was present at the Annual General

Meeting of the Company. All recommendations of the Nomination & Remuneration Committee were accepted by the Board.

Performance evaluation criteria for Independent Directors

The Nomination and Remuneration policy of the Company lays down the criteria for Directors/Key Managerial Personnel appointment and remuneration including criteria for determining qualification, positive attributes, independence of Directors, criteria for performance evaluation of Executive and Non-Executive Directors (including Independent Directors) and other matters as prescribed under the provisions of the Act and the Listing Regulations as well as the performance evaluation criteria for Independent Directors is determined by the Nomination and Remuneration Committee. An indicative list of factors that may be evaluated including but not limited to participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behaviour and judgment etc.

C. Stakeholders Relationship Committee

The Stakeholders Relationship Committee of the Company is constituted in line with the provisions of Regulation 20 of the Listing Regulations read with Section 178 of the Act.

The role, duties, term of references and powers of the Stakeholders Relationship committee are as follows:

1. 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.
2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. 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.

The composition of the Stakeholders Relationship Committee is as follows:

S. No.	Name of the Member of Stakeholder Relationship Committee	Designation
1.	Mr. Suman Kumar	Chairman
2.	Mr. Paramjit Singh	Member
3.	Mr. Saurabh Shashwat	Member

Company Secretary acts as the Secretary of the Stakeholders Relationship Committee.

During the financial year ended March 31, 2025, 1 (One) meeting of Stakeholders Relationship Committee was held, the dates being May 29, 2024.

The attendance for the Stakeholders Relationship Committee meeting for FY 2024-25 is as follows:

Name of the Member of committee	Position	No. of Meetings Attended	Leave of Absence granted
Suman Kumar	Chairman	1	Nil
Paramjit Singh	Member	1	Nil
Saurabh Shashwat	Member	1	Nil

During the financial year ended March 31, 2025, ten complaints were received from the shareholders and the same were resolved. There were no pending investor complaints as on March 31, 2025.

The previous Annual General Meeting of the Company was held on August 20, 2024, and the Chairman of the Stakeholders Relationship Committee was present at the Annual General Meeting of the Company. All recommendations of the Stakeholders Relationship Committee were accepted by the Board.

Name, designation and address of Compliance Officer

Priyanka

Compliance Officer

Registered Office: B-14, First Floor, Right Side B-Portion, Chirag Enclave, Greater Kailash, South Delhi, New Delhi, Delhi, India, 110048

T +91 9811060171

Email: info@integartedindustries.in

6. GENERAL BODY MEETINGS

A. Details of Annual General Meetings and Special Resolutions passed

The details of date, time, location and special resolutions at Annual General Meeting (AGM) held in last 3 (three) years are as under:

Date	Time	Venue	Special Resolutions Passed	Directors' Attendance at AGM
August 20, 2024	02:00 P.M.	Video Conferencing / Other Audio Visual Means ("VC"/ "OAVM")	<ol style="list-style-type: none"> Fixing the remuneration of Mr. Saurabh Goyal Managing Director w.e.f August 1, 2024, an amount of Rs. 50,000/- per month Fixing the remuneration of Mr. Sanidhya Garg Executive Director w.e.f August 1, 2024, an amount of Rs. 50,000/- per month 	<ol style="list-style-type: none"> Saurabh Goyal Sanidhya Garg Paramjit Singh Suman Kumar Reena Sharma
May 22, 2023	04:00 P.M.	Video Conferencing / Other Audio Visual Means ("VC"/ "OAVM")	<ol style="list-style-type: none"> To alter the Objects Clause of the Memorandum of Association of the Company. To change the name of the company from Integrated Technologies Limited to 	<ol style="list-style-type: none"> Saurabh Goyal Sanidhya Garg Paramjit Singh Suman Kumar Reena Sharma Saurabh Shashwat

			Integrated Industries Limited. 3. To adopt new set of Articles of Association of the Company. 4. To enable conversion of loan into equity	
September 30, 2022	09:00 A.M.	Video Conferencing / Other Audio Visual Means (“VC”/ “OAVM”)	Nil	1. Rajeev Bali 2. Paramjit Singh

B. Extraordinary General Meeting & Postal Ballot

Postal Ballot

The Company did not pass any resolution through postal ballot during the financial year ended March 31, 2025.

Extra-Ordinary General Meeting (“EGM”)

Pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 and other applicable provisions of the Companies Act, 2013 read with the relevant Rules made thereunder, the members of the Company, at the EGM held on September 16, 2024, approved the following resolutions:

1. Sub-division of Equity Shares of the Company;
2. Alteration of the Capital Clause of the Memorandum of Association of the Company.

Further, no special resolution was proposed to be passed through the EGM.

7. DISCLOSURES:

- i. There are no materially significant related party transactions of the Company which pose a potential conflict with the interest of the Company. The Related Party Transaction Policy of the Company is available at <https://integratedindustries.in/investor-relations>.
- ii. The Material Subsidiary Policy of the Company as approved by the Board of Directors is available at <https://integratedindustries.in/investor-relations>.
- iii. The Familiarization Programme for Independent Directors as approved by the Nomination and Remuneration Committee of the Company is available at <https://integratedindustries.in/investor-relations>.
- iv. The Board of Directors of the Company have adopted the Code of Practices and Procedures for Fair Disclosure of Price-Sensitive Information in concurrence with the requirement under SEBI (Prohibition of Insider Trading) Regulations, 2015 and SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2019; and Revised Code of Conduct for Prevention of Insider Trading. The aforesaid code is available at <https://integratedindustries.in/investor-relations>. All the members of the Board and the Senior Management personnel of your Company have affirmed their compliance with the Code of Conduct for the year ended 31st March, 2025.

Further a declaration to that effect by Chairman and Managing Director of the Company, is being annexed to this Annual Report.

- v. Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any Statutory Authority, on any matter related to capital markets, during last three years:

The company has not implemented the bonus issue within two months (i.e. by 23/04/2024) from the date of the meeting of board of directors (24/02/2024). There was delay of two days in implementation of bonus issue Fine of Rs. 40,000/- plus GST was imposed by BSE.

- vi. In terms of the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted a 'Code of Conduct to regulate, monitor and report trading by designated persons in listed or proposed to be listed securities' of the Company ("the Code"). The Code aims at preserving and preventing misuse of unpublished price sensitive information. All Designated Persons (including Directors, Key Managerial Personnel and employees) of the Company are covered under the Code, which provides inter alia for periodical disclosures and obtaining pre-clearances for trading in securities of the Company. The Code is also available at the website of the Company at <https://integratedindustries.in/investor-relations>.
- vii. The Company has received few routine explanations/letters from the stock exchanges/SEBI and replied accordingly within prescribed time.
- viii. In accordance with the requirement of Section 177 of the Act and the Rules made there under and Regulation 22 of the Listing Regulations, the Company has formulated a 'Vigil Mechanism/Whistle Blower Policy'. No employee/ personnel have been denied access to the Audit Committee. The Vigil Mechanism / Whistle Blower Policy is available on the website of the Company at <https://integratedindustries.in/investor-relations>.
- ix. Share Capital

As on March 31, 2025, the paid -up capital of the Company was Rs. 23,28,39,020/-. This comprises 23,28,39,020 equity shares of Re. 1/- each fully paid-up.

A. Allotment of Bonus Equity Shares

Pursuant to the approval of shareholders obtained through postal ballot on March 27, 2024, and in-principle approval granted by BSE Limited ("BSE") vide letter no. LOD/Bonus/BN-IP/VK/23/2024-25 dated April 3, 2024, the Board of Directors of the Company, at its meeting held on April 17, 2024, allotted 95,78,951 fully paid-up Bonus Equity Shares of face value Rs. 10/- each. The allotment was made in the ratio of 1:1, i.e., one Bonus Equity Share for everyone existing Equity Share held by the shareholders as on the record date, April 16, 2024.

B. Allotment of 675,000 Equity Shares upon conversion of warrants

Following the approval of shareholders through an Extra-Ordinary General Meeting held on December 20, 2023, and receipt of in-principle approval from BSE Limited vide letter no. LOD/PREF/DA/FIP/1015/2023-24 dated December 26, 2023, the Board of Directors, at its meeting held on August 3, 2024, approved the allotment of 6,75,000 Equity Shares pursuant to conversion of warrants.

The allottees are also entitled to Bonus Shares, in the ratio of 1:1, as reserved for outstanding convertible warrants, in line with the bonus allotment made on April 17, 2024.

C. Allotment of 13,88,000 Equity Shares upon conversion of warrants

Pursuant to shareholder approval obtained at the Extra-Ordinary General Meeting held on September 9, 2023, and in-principle approval received from BSE Limited vide letter no. LOD/PREF/AB/FIP/595/2023-24 dated September 5, 2023, the Board of Directors, in its meeting held on August 16, 2024, approved the allotment of 13,88,000 Equity Shares upon conversion of warrants.

These allottees are also eligible for Bonus Shares in the ratio of 1:1, as applicable to outstanding convertible warrants, in accordance with the bonus issue made on April 17, 2024.

D. Sub-Division (Split) of Equity Shares from Face Value of Rs. 10/- to Rs. 1/- each

Pursuant to shareholders' approval obtained through the Extra-Ordinary General Meeting held on September 16, 2024, and in accordance with Regulation 42 of the Listing Regulations, the Board of Directors has fixed October 1, 2024, as the Record Date for determining the eligibility of shareholders for the purpose of sub-division (split) of Equity Shares of the Company from face value of Rs. 10/- each fully paid-up to face value of Rs. 1/- each fully paid-up.

- x. The Company has not adopted a treatment different from that prescribed in accounting standards.
- xi. The Company has taken certificate from the Company Secretary in Practice that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority. The same certificate is provided in Board's Report forming part of Annual Report.
- xii. There are no pecuniary relationships or transactions between Non-Executive Directors and the Company. The Independent Directors are not paid any remuneration other than the sitting fee for attending meetings of the Board and the Committees thereof as approved by the Board.
- xiii. Details of compliance with mandatory requirements and adoption of non-mandatory requirements of Regulation 34(3) of the Listing Regulations read with Schedule V of the Listing Regulations: The Company has complied with all the mandatory requirements of the Listing Regulations.

The Board has taken cognizance of the discretionary requirements as specified in Part E of Schedule II of Regulation 27(1) of the Listing Regulations and are being reviewed from time to time which are as follows:

- a. **Audit Qualifications:** During the year under review, there is no audit qualification in the Company's Financial Statements nor has there been a matter of emphasis made during the year. The Company continues to adopt best practices to ensure a regime of financial statements with unmodified audit opinion.
- b. **Separate posts of Chairperson and Managing Director or the Chief Executive Officer:** The Chairman and the Managing Director are same.
- c. **Reporting of Internal Auditor:** The internal control systems of the Company are routinely tested and verified by Internal Auditors and significant audit observations and follow-up actions are reported to the Audit Committee.
- d. **Shareholder's Right:** The quarterly results of the Company are published in English newspaper (Pioneer) and a local daily (Pioneer) having wide circulation in Bengaluru. Further, the quarterly, half and yearly results are also posted on the website of the Company at <https://integratedindustries.in/investor-relations>.

- xiv. The Board of Directors have accepted all recommendations of its committees.
- xv. The total fees for all services paid by the Company and its subsidiary(ies), on a consolidated basis, to the Statutory Auditor of the Company, for the year ended March 31, 2025 is provided in notes to the Consolidated Financial Statements, forming part of the Annual Report.
- xvi. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are provided in Board's Report forming part of the Annual Report.
- xvii. Details of the material subsidiary of the Company including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries:

Name of the material subsidiary	Nurture Well Foods Limited.
Date and place of Incorporation	April 18, 2023 in Uttar Pradesh, India.
Name of the Statutory Auditor	Prem Gupta & Co.
Date of appointment of Statutory Auditor	April 21, 2023

- xviii. Disclosures by the Company and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount' are provided in financial statements for the financial year ended March 31, 2025.
- xix. The Company has complied with Corporate Governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of Listing Regulations.
- xx. The Company does not deal in commodity and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not required to be given.
- xxi. Disclosure with respect to demat suspense account / unclaimed suspense account - Nil

8. MEANS OF COMMUNICATION:

The quarterly, half yearly and annual financial results of the Company are sent to the Stock Exchanges immediately after they are approved by the Board. These are also published in the prescribed format within 48 hours of the conclusion of the Board Meeting, in which they are considered, generally in all the editions of "Pioneer/Business Standard" the National English daily, circulating in most parts of India and in "Pioneer/Business Standard", the newspapers published in the regional language of the place, where the Company's registered office of the Company is situated. The details of financial information are also available at <https://integratedindustries.in/investor-relations>.

All the official news releases are also published on the Company's website.

The Company has designated an email id exclusively for its shareholders viz., info@integratedindustries.in for the purpose of registering complaints by investors.

The Company has not made any presentation to Institutional investors or to the analysts.

9. GENERAL SHAREHOLDERS' INFORMATION:

1. Annual General Meeting

Date and Time : Thursday, September 18, 2025

Venue* : Through Video Conferencing / Other Audio Visual Means

*Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 08, 2021, Circular No. 3/2022 dated May 05, 2022, Circular No. 10/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023 and Circular No. 09/2024 dated September 19, 2024 (the "MCA Circulars") and SEBI Circular number SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023, and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by the Securities and Exchange Board of India ("SEBI Circulars") (hereinafter collectively referred to as "Circulars"), and all other relevant circulars issued from time to time, have permitted the holding of AGM by companies through VC / OAVM up to September 30, 2025, without the physical presence of the Members. Accordingly, in compliance with the provisions of the Companies Act, 2013 ('Act'), SEBI Listing Regulations, MCA Circulars and SEBI Circulars, the Annual General Meeting (AGM) of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue. The deemed venue for the AGM shall be Registered Office of the Company.

2. Financial Calendar

The financial calendar (tentative dates) of the Company is below:

Results for quarter ending June 30, 2025	August 2025
Results for quarter ending September 30, 2025	November 2025
Results for quarter ending December 31, 2025	February 2026
Results for year ending March 31, 2026	May 2026

3. Cut-off Date : Thursday, September 11, 2025

4. Dividend payment date : Not Applicable

5. Listing on Stock Exchanges

Equity Shares of the Company are listed on the BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Kala Ghoda, Fort, Mumbai, Maharashtra 400001. Annual Listing fee has been paid to the above Stock Exchanges. BSE Scrip code is 531889.

The annual custodial fee of CDSL and NSDL has also been paid.

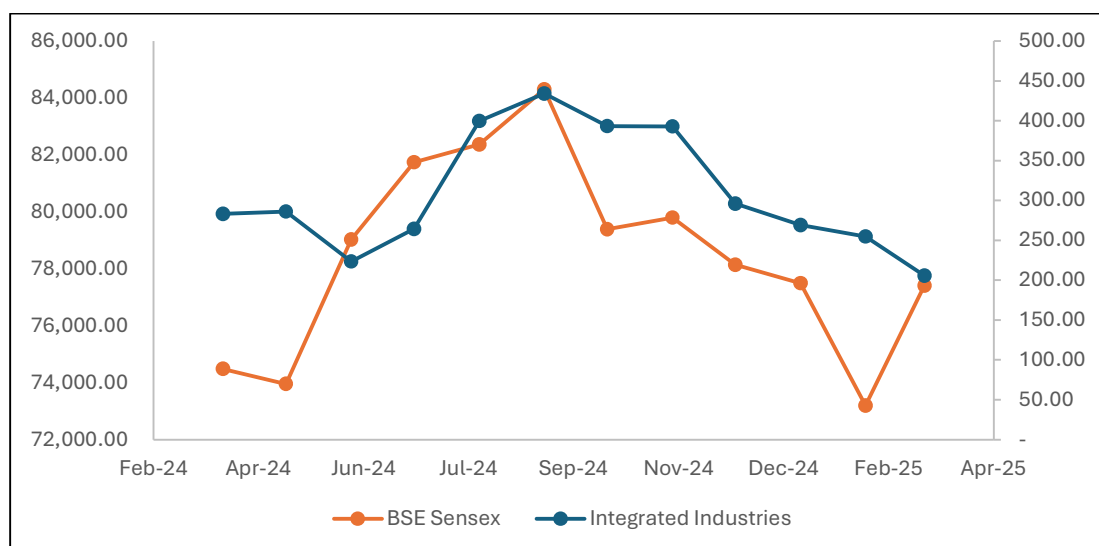
6. Market Price Data

The monthly high and low share prices on BSE Stock Exchange for a period starting from April 2024 to March 2025 are as below:

Month	High Price (Rs)	Low Price (Rs)	Close Price (Rs)
Apr-24	650.00	283.30	283.30
May-24	316.00	238.70	286.00
Jun-24	299.85	218.85	223.65
Jul-24	273.50	215.05	264.15
Aug-24	438.00	251.00	399.70
Sep-24	440.00	371.10	434.20
Oct-24	44.94	31.02	39.33
Nov-24	43.00	36.00	39.31
Dec-24	39.45	24.52	29.59
Jan-25	33.00	24.01	26.92
Feb-25	29.80	24.50	25.49
Mar-25	27.75	18.85	20.59

* The equity shares of the Company were sub-divided (split) from a face value of Rs 10/- per share to Rs 1/- per share with effect from on October 1, 2024.

7. Performance of Share Price in Comparison to BSE SENSEX



* The equity shares of the Company were sub-divided (split) from a face value of Rs 10/- per share to Rs 1/- per share with effect from on October 1, 2024. For the purpose of uniformity and better clarity in the graph, the face value has been restated from Rs 1 to Rs 10.

8. Registrars and Transfer Agent

Skyline Financial Services Pvt. Ltd, D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi, 110020
 Phone: 011 - 26812682 / 83 & 64732681 to 88
 Email admin@skylinerta.com
 Website www.skylinerta.com

9. Share Transfer System:

As per Regulation 40 of the Listing Regulations, securities of listed companies can be transferred only in dematerialised form w.e.f. April 1, 2019. Shareholders have been intimated that effective April 01, 2019; transfer of shares shall not be processed unless the shares are held in the dematerialized form with the depository. Periodic reminders were sent to the Shareholders, who held the shares in the physical form, to convert them in dematerialised mode to avoid any inconvenience in future regarding the transferability of the shares. Shareholders who wish to understand the procedure for dematerialisation of shares may contact the Company or its RTA.

Further, in order to facilitate ease of investment and safeguard investor rights in respect of securities purchased by them, SEBI, vide its circular dated July 2, 2025, has introduced a special window for re-lodgement of transfer deeds.

This window will be available for a period of six months—from July 7, 2025, to January 6, 2026 and is specifically intended for transfer deeds that were originally lodged prior to the April 1, 2019 deadline but were rejected, returned, or remained unprocessed due to deficiencies in documentation, procedural issues, or other reasons.

10. Shareholding Pattern

A. Categories of Shareholding as on March 31, 2025

Category	No. of Shares held	Percentage of shareholding
Promoters	12,52,83,200	53.81%
Banks, Mutual Funds, NBFCs, other financial institutions	1,63,900	0.07%
Foreign Portfolio Investor	99,01,060	4.25%
Corporate Bodies	3,88,43,212	16.68%
Resident Individual/HUF	5,13,28,627	22.04%
NRI	22,42,183	0.96%
Unclaimed or Suspense or Escrow Account/Trust/Firms	50,76,838	2.18%
Total	23,28,39,020	100.00%

B. Distribution of Shareholding as on March 31, 2025

No. of Shares	No. of Shareholders	% of total shareholders	No. of Shares	% to Equity
1-5000	24,831	96.59%	1,21,33,939	5.21%
5001 - 10000	401	1.56%	30,23,818	1.30%
10001 - 20000	203	0.79%	29,70,314	1.28%
20001 - 30000	67	0.26%	16,92,220	0.73%
30001 - 40000	32	0.12%	11,09,107	0.48%
40001 - 50000	28	0.11%	12,73,304	0.55%
50001 - 100000	50	0.19%	35,22,451	1.51%
100001 and above	96	0.37%	20,71,13,867	88.95%
Total	25,708	100.00%	23,28,39,020	100.00%

11. Dematerialisation of shares and liquidity

The Company's shares are compulsorily traded in the dematerialized form. The Company has arrangements with both National Securities Depository Limited ('NSDL') and Central Depository Services Limited ('CDSL') for demat facility. As on March 31, 2025, 22,83,97,900 shares representing 98.09% of the Company's total shares were held in dematerialized form and the balance 44,41,120 shares representing 1.91% of the Company's total shares were in the physical form. The Company's shares are regularly traded on the BSE Limited.

ISIN: INE882B01037

12. Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity:

There are no outstanding GDRs/ADRs/Warrants.

13. Plant locations:

Nurture Well Foods Limited, a subsidiary of the Company
Plot No.- A-144, Situated at E.P.I.P,
Neemrana Tech. Neemrana Dist. Alwar,
Rajasthan 301705, India

14. Address for correspondence:

Shareholders may correspond with the Company at the Registered Office of the Company or at the office of Registrars and Transfer Agent of the Company.

Registered Office of the Company	Registrar and Transfer Agent of the Company
Integrated Industries Limited B-14, First Floor, Right Side B-Portion, Chirag Enclave, Greater Kailash, Delhi, India, 110048 Phone +91 9811060171 Email: info@integratedindustries.in Website: https://integratedindustries.in	Skyline Financial Services Pvt. Ltd, D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi, 110020 Phone: 011 - 26812682 / 83 & 64732681 to 88 Email: admin@skylinerta.com Website: www.skylinerta.com

15. No. of shares traded during the Financial Year ended March 31, 2025: BSE- 5,47,14,493 shares

16. Credit Ratings: The Company is not required to take credit rating.

17. The Securities of the Company are not suspended from trading in the stock exchanges.

18. Compliance certificate by the Practicing Company Secretary:

The Company has obtained a certificate from the Practicing Company Secretary regarding the compliance of conditions of Corporate Governance as stipulated under Schedule V (E) of the Listing Regulations, which is annexed herewith as **Annexure-B**.

Annexure – A to Corporate Governance Report

COMPLIANCE CERTIFICATE

To
The Board of Directors
Integrated Industries Limited
B-14, First Floor, Right Side B-Portion,
Chirag Enclave, Greater Kailash, South Delhi,
New Delhi, Delhi, India, 110048

We, Saurabh Goyal, Managing Director and Anil Kumar, Chief Financial Officer hereby certify to the Board that;

- a. We have reviewed the financial statements and the cash flow statement for the financial year ended March 31, 2025 and that to the best of our knowledge and belief:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year which are fraudulent, illegal or violative of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the auditors and the Audit Committee:
 - (i) There are no significant changes in the internal control over financial reporting during the financial year ended March 31, 2025.
 - (ii) There are no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) There have been no instances of significant fraud of which we have become aware and involvement therein of the management or an employee having a significant role in the Company's internal control over financial reporting.
- e. We further declare that all Board Member and senior personnel have affirmed compliance with the code for the current year.

Saurabh Goyal
Managing Director

Place: Noida
Date: August 14, 2025

Anil Kumar
Chief Financial Officer

Place: Noida
Date: August 14, 2025

Annexure – B to Corporate Governance Report

Certificate on Compliance with the Corporate Governance requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Members

Integrated Industries Limited
B-14, First Floor, Right Side B-Portion,
Chirag Enclave, Greater Kailash, South Delhi,
New Delhi, Delhi, India, 110048
[CIN: L10719DL1995PLC277176]

We have examined the compliance of conditions of Corporate Governance by Integrated Industries Limited (“the Company”), for the financial year ended March 31, 2025 as stipulated under Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2) and Para C, D and E of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) pursuant to the Listing Agreement of the Company with the stock exchanges.

The compliance of conditions of Corporate Governance as stipulated under the listing regulations is the responsibility of the management of the Company including the preparation and maintenance of all the relevant records and documents. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated under Regulations 17 to 27, clauses (b) to (i) Regulation 46(2) and Para C, D and E of Schedule V to the Listing Regulations for the year ended on March 31, 2025.

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

**For L. Gupta & Associates
Practicing Company Secretaries**

**Loveleen Gupta
Proprietor
M. No. 5287**

**Date: 13.08.2025
Place: Delhi**

**UDIN: F005287G000995837
PR Certificate No. 2493/2022**

INDEPENDENT AUDITORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2025

TO THE MEMBERS OF INTEGRATED INDUSTRIES LIMITED REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

1. OPINION

We have audited the accompanying Standalone Financial Statements of Integrated Industries Limited ('the Company'), which comprise the Balance Sheet as at 31.03.2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and Notes to the Standalone Financial Statements, including a summary of Material Accounting Policies and other explanatory information (hereinafter referred to as “the Standalone Financial Statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone 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 Indian Accounting Standards (‘Ind AS’) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31.03.2025, and its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

2. BASIS FOR OPINION

We conducted our audit of the Standalone 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 Standalone 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 Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

3. KEY AUDIT MATTERS

Key audit matters (“KAM”) are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matter described below to be the key audit matter to be communicated in our report.

Key Audit Matter	Auditors' Response
<p>Valuation, accuracy, completeness</p> <ul style="list-style-type: none"> Trade receivables constitutes material component of Financial Statement. Correctness, completeness, and valuation are critical for reflecting true and fair financial results of operations. 	<p>Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:</p> <ul style="list-style-type: none"> We evaluated the company's procedures for recognizing and measuring trade receivables to ensure that they are accurately stated in the financial statements. We considered the risk of trade receivables being understated due to unrecorded or omitted transactions. We focused on the recoverability of trade receivables, especially in situations where significant amounts are overdue or there is evidence of potential credit risks. We also assessed the company's assessment of collectability, reviewed supporting documentation, and evaluated the adequacy of any impairment provisions. We assessed the adequacy and accuracy of the disclosure related to trade receivables in the financial statements.

4. INFORMATION OTHER THAN THE STANDALONE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Director's Report including Annexures to Director's Report, Management Discussion and Analysis, Business Responsibility and Sustainability Report and Report on Corporate Governance but does not include the Standalone Financial Statements and our auditors' report thereon. The above-referred information is expected to be made available to us after the date of this Auditor's report.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

5. RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of

the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, Board of Directors 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 no realistic alternative but to do so.

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

6. AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

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

As part of an audit in accordance with SAs, specified under section 143 (10) of the act we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty

exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone 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 Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

7. REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- I As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of Section 143(11) of the Act we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- II As required by Section 143 (3) of the Act, 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 of the accompanying standalone financial statements;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The standalone financial statements dealt with by this report are in agreement with the books of account;

- d) In our opinion, the aforesaid standalone financial statements comply with Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company as on 31 March 2025 and the operating effectiveness of such controls, refer to our separate report in “**Annexure B**” wherein we have expressed an unmodified opinion; and
- g) With respect to the matter to be included in the Auditor’s Report under section 197(16), 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. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
- h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company, has disclosed the impact of pending litigations on its financial position as at 31 March 2025;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31st March 2025;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
 - iv. a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- c. Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. No dividend has been declared or paid during the year by the company.
- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has 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 software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Additionally, the audit trail has been preserved by the Company as per the statutory requirement for record retention.

FOR PREM GUPTA & COMPANY
Chartered Accountants
Firm's Registration No. 000425N

CA MONIKA JAIN
Partner
M.No. 556749

UDIN: 25556749BMIWSI5325

Dated: 28.05.2025
Place: New Delhi

ANNEXURE A to Independent Auditors' Report on the Audit of the Standalone Financial Statements

(Referred to in Para 7 (I) under the heading 'Report on other Legal and Regulatory Requirements' of our report of even date to The Members of Integrated Industries Limited on the Standalone Financial Statements for the year ended 31.03.2025)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we state that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment, right of use assets and investment property.
(B) The Company is not having intangible assets; therefore this clause is not applicable.
- (b) Based on the information and explanation given to us, the Company's management carries out the physical verification of Property, Plant and Equipment once in a year. In our opinion, the frequency of physical verification is reasonable having regard to the size of the Company and nature of its assets. As explained to us, no material discrepancies were noticed by the management on such physical verification.
- (c) Based on our examination of the records of the Company we report that, the title deeds, comprising all immovable properties of land and buildings which are free hold, are held in the name of the Company as at the balance sheet date.
- (d) The Company has not revalued its Property, Plant and Equipment including Right of Use assets or intangible assets during the year.
- (e) As informed to us, no proceedings have been initiated or are pending against the Company as at the date of Balance Sheet for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The company has not held inventories during the year, therefore reporting under clause 3 (ii) (a) of the order relating to physical verification of inventories is not applicable.
- (b) The company has not been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under this clause is not applicable.
- (iii) (a) The Company has provided loans to others during the year as per details given below:

Particulars	Loans
Aggregate amount provided / granted during the year:	
- Subsidiary	Rs. 73.27 Crores
- Others	Rs. 19.12 Crores

Balance outstanding as at balance sheet date in

respect of above cases:

- | | |
|--------------|------------------|
| - Subsidiary | Rs. 74.88 Crores |
| - Others | Rs. Nil |

- (b) We have been informed by management that investments made in subsidiaries by the company as well as and loans and advances in the nature of loans, provided to subsidiaries and other party are not prejudicial to company's interest.
- (c) In respect of loans and advances in the nature of loans to other party, we have been informed by the management that no schedule of repayment has been fixed as the said advance is against the purchase order. In respect of loans to subsidiary, there is fixed schedule for repayment of principal and interest and the same is also convertible into equity at the option of the company.
- (d) There is no overdue amount in respect of loans granted to such companies or other parties.
- (e) The Company has granted loans which had fallen due during the year and were repaid on or before the due date. Further, no fresh loans were granted to any party to settle the overdue loans.
- (f) The Company has not granted any loan which is either repayable on demand or without specifying any terms or period of repayment.
- (iv) In respect of loans, investments, guarantees, and security, provisions of sections 185 and 186 of the Companies Act have been complied with.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there are no amounts which have been deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under Clause 3(v) of the Order is not applicable to the Company.
- (vi) The Central Government of India has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products. Accordingly, reporting under Clause 3 (vi) of the Order is not applicable.
- (vii) (a) According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2025 for a period of more than six months from the date they became.
- (b) According to the information and explanations given to us, there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute except for the following:

Name of the statute	Nature of dues	Gross Amount (Crores)	Amount paid under Protest (Crores)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	24,15,310	Nil	AY 2024-25	Jurisdictional Assessing Officer

- (viii) According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix) (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that 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 including representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information and explanations given to us, no money raised by way of term loans during the year, therefore the clause is not applicable.
- (d) In our opinion and according to the information and explanations given to us, and on an overall examination of the standalone financial statements of the Company, funds raised by the Company on short term basis have, prima facie, not been utilised for long term purposes.
- (e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, the Company has not taken funds from any other entity or person on account of or to meet the obligations of its subsidiary.
- (f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint venture or associate companies.
- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under Clause 3(x)(a) of the Order is not applicable to the Company.
- (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 of equity shares during the year. However, We have been informed that the funds raised by the Company against share warrants issued in last year through preferential allotment, and which subsequently converted into equity during the year, have been used for the purposes for which they were raised.

- (xi) a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company has been noticed or reported during the period covered by our audit
- (b) According to the information and explanations given to us including the representation made to us by the management of the Company, no report under sub-section 12 of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2024, with the Central Government of India for the period covered by our audit.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under Clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the standalone financial statements, as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under Section 133 of the Act.
- (xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system as per the provisions of Section 138 of the Act which is commensurate with the size and nature of its business.
- (b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, reporting under Clause 3(xv) of the Order with respect to compliance with the provisions of Section 192 of the Act are not applicable to the Company.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under Clauses 3(xvi)(a), (b) and (c) of the Order are not applicable to the Company.
- (d) Based on the information and explanations given to us and as represented by the management of the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.
- (xvii) The Company has not incurred any cash losses in the current financial year as well as the immediately preceding financial year.
- (xviii) There has not been any resignation of the statutory auditors during the year Hence, this clause is not applicable on the company.

- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) According to the information and explanations given to us, the provision of section 135 are not applicable on the company. Hence, this clause is not applicable on the company
- (xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

FOR PREM GUPTA & COMPANY
Chartered Accountants
Firm's Registration No. 000425N

CA MONIKA JAIN
Partner
Membership No. 556749
UDIN: 25556749BMIWSI5325
Dated: 28.05.2025

Annexure B

to the Independent Auditors' Report on the Audit of the Standalone Financial Statements (Referred to in Para 8 (II)(f) under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date to the Members of Integrated Industries Limited on the Standalone Financial Statements for the year ended 31.03.2025)

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act 2013 ("the Act")

We have audited the internal financial controls with reference to the Standalone financial statements of Integrated Industries Limited ("the Company") as of 31.03.2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

1. MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

2. AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under sub-section 10 of Section 143 of the Act, 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 were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the 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 Standalone 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.

3. **MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

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

4. **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.

5. **OPINION**

In our opinion, the Company has, in all material respects, an internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31.03.2025, 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 ICAI.

FOR PREM GUPTA & COMPANY
Chartered Accountants
Firm's Registration No. 000425N

CA Monika Jain
Partner
Membership No. 556749

UDIN: 25556749BMIWSI5325

Place: New Delhi
Date: 28.05.2025

INTEGRATED INDUSTRIES LIMITED
Formerly 'Integrated Technologies Limited'
CIN - L10719DL1995PLC27176

Reg. Office: B-14, First Floor, Right Side B-Portion, Chirag Enclave, Greater Kailash, South Delhi, New Delhi, Delhi, India, PIN - 110048

STANDALONE BALANCE SHEET AS AT 31 MARCH 2025

(All amounts ₹ in Crores, unless otherwise stated)

	Particulars	Note	As at 31 March 2025	As at 31 March 2024
I.	ASSETS			
(1)	Non - current assets			
	(a) Property, plant and equipment	2	1.79	1.25
	(b) Capital work in progress	-	-	-
	(c) Investment property	-	-	-
	(d) Goodwill	-	-	-
	(e) Other Intangible assets	-	-	-
	(f) Financial Assets	-	-	-
	(i) Investments	3	79.17	76.55
	(ii) Loans receivable	4	70.71	-
	(iii) Other financial assets	-	-	-
	(g) Deferred tax assets (net)	5	-	0.45
	(h) Other non-current assets	-	-	-
	Total Non-current Assets		151.67	78.25
(2)	Current assets			
	(a) Inventories	-	-	-
	(b) Financial assets			
	(i) Trade receivables	6	43.97	44.72
	(ii) Cash and cash equivalents	7	9.40	0.61
	(iii) Loans receivable	-	-	-
	(iii) Other financial assets	-	-	-
	(c) Current tax assets (Net)	8	-	-
	(d) Other current assets	9	0.00	45.28
	Total Current Assets		53.37	90.61
	Total Assets		205.04	168.86
II.	EQUITY AND LIABILITIES			
(1)	Equity			
	(a) Equity share capital	10	23.33	9.62
	(b) Other equity	11	141.31	116.50
	Total Equity		164.64	126.12
	Liabilities			
(2)	Non - current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	12	0.95	0.10
	(ii) Lease liabilities	-	-	-
	(iii) Other financial liabilities	-	-	-
	(b) Deferred tax liabilities (Net)	5	0.04	-
	(c) Provisions	-	-	-
	Total Non-current Liabilities		0.99	0.10
(3)	Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	13	0.23	0.02
	(ii) Lease liabilities	-	-	-
	(iii) Trade payables	14	-	-
	a) Total outstanding dues of micro enterprises and small enterprises	14	-	-
	b) Total outstanding dues of creditors others than micro enterprises and small enterprises	14	39.00	42.30
	(iv) Other financial liabilities	-	-	-
	(b) Other current liabilities	15	0.17	0.32
	(c) Provisions	-	-	-
	(d) Current tax liabilities (Net)	8	0.02	-
	Total Current Liabilities		39.42	42.64
	Total Liabilities		40.41	42.74
	Total Equity & Liabilities		205.04	168.86

Material accounting policies

1

See accompanying notes to the standalone financial statements

As per our report of even date attached.

For Prem Gupta & Company
Chartered Accountants
Firm's Registration Number - 000425N

For and on behalf of the Board of Directors

CA Monika Jain
(Partner)
Membership No. 556749

Saurabh Goyal
Managing Director
DIN: 01094455

Sanidhya Garg
Director
DIN: 09247567

Place: New Delhi
Dated: 28 May 2025
UDIN: 255567498MIWSI5325

Anil Kumar
Chief Financial Officer

Priyanka
Company Secretary

**Integrated Industries Limited**

INTEGRATED INDUSTRIES LIMITED
Formerly 'Integrated Technologies Limited'

CIN - L10719DL1995PLC277176

Reg. Office: B-14, First Floor, Right Side B-Portion, Chirag Enclave, Greater Kailash, South Delhi, New Delhi, Delhi, India, PIN - 110048

STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31 MARCH 2025

(All amounts ₹ in Crores, unless otherwise stated)

	Particulars	Note No.	For the Year Ended on 31 March 2025	For the Year Ended on 31 March 2024
I.	Revenue from operations			
	Revenue from sale of traded goods	16	66.30	56.16
	Other operating revenues		-	-
			66.30	56.16
II.	Other income	17	1.54	1.48
III.	Total Income (I+II)		67.84	57.64
IV.	Expenses:			
	Cost of Material Consumed	-	-	-
	Purchase of Stock in Trade	18	63.84	53.18
	Changes In Inventories Of Finished Goods Work-In-Progress And Stock-In-Trade	-	-	-
	Employee benefits expense	19	0.34	0.20
	Finance costs	20	0.07	0.44
	Depreciation & Amortization	21	0.16	0.01
	Other expenses	22	0.68	2.55
	Total expenses (IV)		65.09	56.38
V.	Profit before exceptional items and tax (III-IV)		2.75	1.26
VI.	Exceptional items (income) / expense		-	-
VII.	Profit before tax (V-VI)		2.75	1.26
VIII.	Tax expense / (credit) :			
	Current tax	8	0.18	-
	Deferred tax	5	0.48	0.38
			0.66	0.38
IX.	Profit for the year (VII-VIII)		2.09	0.88
X.	Other comprehensive income			
	(i) Items that will be reclassified to profit or loss		-	-
	(ii) Items that will not be reclassified to profit or loss		-	-
	Total other comprehensive income, net of tax		-	-
XI.	Total comprehensive income for the year (IX+X)		2.09	0.88
XII.	Earnings per equity share (Nominal value per share Rs.1 /-)			
	- Basic (Rs.)		0.10	0.06
	- Diluted (Rs.)		0.10	0.06
	Number of shares used in computing earning per share			
	Weighted Average - Basic (Nos.)		21,78,33,212	13,70,64,788
	Weighted Average - Diluted (Nos.)		21,78,33,212	15,28,11,576

Material accounting policies

1

See accompanying notes to the standalone financial statements

As per our report of even date attached.

For Prem Gupta & Company
Chartered Accountants
Firm's Registration Number - 000425N

For and on behalf of the Board of Directors

CA Monika Jain
(Partner)
Membership No. 556749

Saurabh Goyal
Managing Director
DIN: 01094455

Sanidhya Garg
Director
DIN: 09247567

Place: New Delhi
Dated: 28 May 2025
UDIN: 25556749BIMIWSI5325

Anil Kumar
Chief Financial Officer

Priyanka
Company Secretary



INTEGRATED INDUSTRIES LIMITED
Formerly 'Integrated Technologies Limited'

CIN - L10719DL1995PLC277176

Reg. Office: B-14, First Floor, Right Side B-Portion, Chirag Enclave, Greater Kailash, South Delhi, New Delhi, India, PIN - 110048

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31 MARCH 2025

(All amounts ₹ in Crores, unless otherwise stated)

For the Year Ended	31 March 2025	31 March 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax as per statement of Profit and Loss	2.75	1.26
Adjustment :		
Depreciation & Amortization Expenses	0.16	0.02
Profit on sale of PPE	(0.04)	-
Interest Expense	0.07	0.44
Operating Profit/(Loss) before Working Capital Changes	2.94	1.72
Adjustments For Working Capital:		
(Increase) / Decrease in Trade Receivables	0.75	(44.73)
(Increase) / Decrease in Other Current Assets	45.29	(45.28)
Increase/ (Decrease) in Current Borrowings	0.21	0.02
Increase/ (Decrease) in Trade Payables	(3.30)	42.30
Increase/ (Decrease) in Other Current Liabilities	0.05	0.09
Operating Profit after Working Capital Changes	45.93	(45.88)
Less: Direct taxes paid	(0.16)	-
NET CASH (USED)/ GENERATED FROM OPERATING ACTIVITIES	45.77	(45.88)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Loans/Investments in subsidiaries	(73.33)	(76.55)
Purchase of PPE	(1.76)	(1.27)
Sale of PPE	1.10	-
Capital Advances	-	1.08
NET CASH (USED)/ GENERATED FROM INVESTING ACTIVITIES	(73.99)	(76.74)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(0.07)	(0.44)
Proceeds from share capital / share warrant (Including security premium)	36.23	124.64
Proceeds from Loan	0.99	0.10
Repayment of Borrowings	(0.14)	(1.08)
NET CASH (USED)/ GENERATED FROM FINANCING ACTIVITIES	37.00	123.22
NET CASH INCREASE/(DECREASE) (A+B+C)	8.79	0.60
CASH AND CASH EQUIVALENTS OPENING BALANCE	0.61	0.01
CASH AND CASH EQUIVALENTS CLOSING BALANCE	9.40	0.61
CASH AND CASH EQUIVALENTS CLOSING BALANCE	9.40	0.61

Material accounting policies (Refer Note 1)

See accompanying notes to the standalone financial statements

As per our report of even date attached.

For Prem Gupta & Company
Chartered Accountants
Firm's Registration Number - 000425N

For and on behalf of the Board of Directors

CA Monika Jain
(Partner)
Membership No. 556749

Saurabh Goyal
Managing Director
DIN: 01094455

Sanidhya Garg
Director
DIN: 09247567

Place: New Delhi
Dated: 28 May 2025
UDIN: 25556749BMIWSI5325

Anil Kumar
Chief Financial Officer

Priyanka
Company Secretary

INTEGRATED INDUSTRIES LIMITED

Significant Accounting Policies to the Standalone Financial Statements
for the year ended March 31, 2025

1. NOTES ACCOMPANYING TO THE FINANCIAL STATEMENTS

A. CORPORATE INFORMATION

INTEGRATED INDUSTRIES LIMITED ("The Company") (formerly known as Integrated Technologies Limited) is a listed entity incorporated in India with registered office in New Delhi. The company has changed its name from Integrated Technologies Limited to "Integrated Industries Limited" vide MCA order dated 25 May 2023. The company is primarily engaged in the business of trading of food products.

B. SIGNIFICANT ACCOUNTING POLICIES

B.1 BASIS OF PREPARATION AND PRESENTATION

I. Statement of compliance

The standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules 2015, as amended, notified under Section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act.

II. Basis of measurement

These standalone Financial Statements have been prepared on a historical cost basis except for certain assets and liabilities which have been measured at fair value or revalued amount.

III. Functional and Presentation Currency

The Financial Statements are presented in Indian Rupees ("INR") which is the functional currency of the company. All amounts have been rounded -off to two decimal places to the nearest Crores, as per the requirements of Schedule III, unless otherwise stated.

IV. Use of estimates and judgements

In preparing these standalone financial statements, the Company has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

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

B.2 SUMMARY OF MATERIAL ACCOUNTING POLICIES

a. Property, Plant and Equipment

(i) Recognition and measurement

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any.

Cost of an item of property, plant and equipment includes purchase price, borrowing cost and any cost, directly attributable to bringing the assets to its working condition for its intended use, net of charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials, direct labour and any other costs directly attributable to bringing the item to its intended working

condition and estimated costs of dismantling, removing and restoring the site on which it is located, wherever applicable.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

(ii). Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount or recognised as separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

(iii). Depreciation

Depreciation on all property plant and equipment are provided on a straight-line method based on the estimated useful life of the asset as per schedule II of the Companies Act, which is as follows:

Property, plant and equipment	Useful lives as per Schedule II	Useful lives estimated by management
Building	60 Years	60 Years
Computers and Software	3 Years	3 - 6 Years
Motor vehicle	8 Years	3 - 8 Years

The management has estimated the useful lives and residual values of all property, plant and equipment and adopted useful lives based on management's technical assessment of their respective economic useful lives. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Depreciation on the assets purchased during the year is provided on pro-rata basis from the date of purchase of the assets.

Improvements to leasehold buildings not owned by the Company are amortized over the lease year or estimated useful life of such improvements, whichever is lower.

Capital work in progress is stated at cost, net of accumulated impairment loss, if any.

Land is not depreciated.

b. Intangible Assets

Intangible assets are recognised when the asset is identifiable, is within the control of the company, it is probable that the future economic benefits that are attributable to the asset will flow to the company and cost of the asset can be reliably measured.

Intangible assets acquired by the company that have finite useful lives are measured at cost less accumulated amortisation and any accumulated impairment losses. Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level.

Amortisation is calculated over the cost of the asset, or other amount substituted for cost, less its residual value. Amortisation is recognised in statement of profit and loss on a straight-line basis over the estimated useful lives of intangible assets from the date that they are available for use, since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset.

The amortisation year and method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation year is changed accordingly.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

Goodwill represents the cost of acquired business as established at the date of acquisition of the business in excess of the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities less accumulated impairment losses, if any. Goodwill is tested for impairment annually or when events or circumstances indicate that the implied fair value of goodwill is less than the carrying amount.

c. Borrowing Costs

Borrowing Costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

Interest Income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are charged to the Statement of Profit and Loss Statement for the period for which they are incurred.

d. Inventories

Inventories are measured as under on the basis of first-in first-out principle and include expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition.

- | | |
|--|--|
| - Finished Goods | : At lower of cost or net realisable value |
| - Semi-Finished Goods/Work in progress | : At lower of cost or net realisable Value |
| - Raw Materials, Stores & Spares and Packing Materials | : At Cost |
| - Scrap | : At realizable Value |

Cost of raw materials, components, stores and spares comprises cost of purchases. Cost of work-in-progress and finished goods comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated based on normal operating capacity. Cost of inventories also includes all other costs incurred in bringing the inventories to their present location and condition. Costs are assigned to individual items of inventory based on weighted average basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

e. Impairment of Assets

At each Balance Sheet date, the Company assesses whether there is any indication that any Property, Plant and Equipment and Intangible Assets with finite life may be impaired. If such Impairment exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any.

(i) Financial assets

The Company recognises loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through Statement of Profit and Loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL under simplified approach. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognised as an impairment gain or loss in the Statement of Profit and Loss.

(ii) Non-financial assets

Intangible assets and property, plant and equipment

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generated units to which the asset belongs. If such assets are considered to be impaired, the impairment to be recognised in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the Statement of Profit and Loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortisation or depreciation) had no impairment loss been recognised for the asset in prior years.

f. Provisions, Contingent Liabilities, Contingent Assets and Commitments

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liability is disclosed in case of:

- a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation.
- present obligation arising from past events, when no reliable estimate is possible.
- a possible obligation arising from past events where the probability of outflow of resources is not remote Contingent asset is not recognised in the financial statements.

A contingent asset is disclosed, where an inflow of economic benefits is probable.

Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

g. Tax Expenses

The Tax Expense for the period comprises current and deferred tax. Tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or equity. In which case, the tax is also recognised in other comprehensive income or equity.

(I) Current Tax

Current Tax assets and liabilities are measured at the amount expect to be recovered or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance Sheet date.

(II) Deferred Tax

Deferred Tax is provided, using the balance sheet method, on all temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred Tax Assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and is adjusted to the extent that it is no longer probable that sufficient taxable profit will be available to allow or part of the asset to be recovered.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- a. When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;
- b. In respect of taxable temporary differences associated with investments in subsidiaries, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- a. When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;
- b. In respect of deductible temporary differences associated with investments in subsidiaries, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

h. Operating Cycle

Based on the nature and 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 twelve months for the purpose of classification of its assets and liabilities as current and non-current.

i. Business combination

Business combinations arising from transfers of interest in entities that are under the control of the shareholder who control the Company are accounted for as if the acquisition had occurred at the beginning of the earliest comparative period presented or, if later, at the date that common control was established; for this purpose, comparatives are revised. The assets and liabilities acquired are recognised at their carrying amounts. The identity of the reserves is preserved, and they appear in the financial statements of the Company in the same form in which they appeared in the financial statements of the acquired entity. The difference, if any, between the value of net assets and the consequent reduction in value of investment held by the Company is transferred to the capital reserve or to the accumulated balance of profit and loss.

j. Foreign Currency transactions and translation

The Company's financial statements are presented in INR, which is also the Company's functional currency.

Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchange rate at the date of the transaction.

At each balance sheet date, foreign currency monetary items (such as Cash, Receivables, loans, payables, etc.) are reported using the closing exchange rate. Exchange differences that arise on settlement of monetary items or on reporting at each balance sheet date of the Company's monetary items at the closing rate are recognised as gain or loss in the period in which they arise.

Non-monetary items (such as Investments, Fixed Assets, etc.) which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss with the exception of the following:

- a. In the standalone financial statements that include the foreign operation and the reporting entity (e.g., financial statements when the foreign operation is a branch), such exchange differences are recognised initially in OCI. These exchange differences are reclassified from equity to profit or loss on disposal of investment.
- b. Tax charges and credits attributable to exchange differences on those monetary items are also recorded in OCI. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

Foreign Subsidiary

On consolidation, the assets and liabilities of foreign operations are translated into Indian Rupees at the rate of exchange prevailing at the reporting date and their statements of profit or loss are translated at exchange rates prevailing at the dates of the transactions. For practical reasons, the company uses an average rate to translate income and expense items. The exchange differences arising on translation for consolidation are recognised in OCI. On disposal of a foreign operation, the component of OCI relating to that particular foreign operation is recognised in profit or loss.

k. Revenue Recognition

Revenue from sale of Traded Goods is recognized to depict the transfer of control of promised goods to merchants upon the satisfaction of performance obligation under the contract in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods. Consideration includes goods contributed by the customer, as non-cash consideration, over which entity has control. The amount of consideration disclosed as revenue is net of variable considerations like incentives or other items offered to the customers.

- (i) **Revenue from rendering of services:**
It is recognised when the performance of agreed contractual task has been completed.
- (ii) **Interest income from a financial asset:**
It is recognised using effective interest rate method. EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability.
- (iii) **Dividend income:**
It is recognised when the Company's right to receive the payment has been established.

I. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

I. Financial Assets

(i) Classification

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through statement of profit and loss on the basis of its business model for managing the financial assets and the contractual cash flows characteristics of the financial asset.

(ii) Initial recognition and measurement

All financial assets are recognised initially at fair value plus transaction cost, in the case of financial assets not recorded at fair value through statement of profit and loss, transaction costs that are attributable to the acquisition of the financial asset.

Transaction costs of financial assets carried at fair value through profit or loss are expensed in the statement of profit and loss.

(iii) Subsequent measurement:

For purposes of subsequent measurement, financial assets are classified in below categories:

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

(b) Financial assets at fair value through other comprehensive income: A financial asset is subsequently measured at fair value through other comprehensive income if it's held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(c) Financial assets at fair value through statement of profit and loss: A financial asset which is not classified in any of the above categories are subsequently fair valued through statement of profit and loss.

(d) De-recognition: A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or the company has transferred its rights to receive cash flows from the asset.

(e) Investment in subsidiaries, joint ventures and associates: The Company accounts for its investment in joint ventures at cost.

(f) Impairment of financial assets: The Company assesses impairment based on expected credit losses (ECL) model for measurement and recognition of impairment loss on the financial assets that are trade receivables or contract revenue receivables and all lease receivables.

II. Financial Liabilities

(i) Classification:

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through statement of profit and loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.

(ii) Initial recognition and measurement: All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings.

(iii) Subsequent measurement: The measurement of financial liabilities depends on their classification as described below:

(a) Financial Liabilities at amortised cost: After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are on integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

(b) Financial liabilities at fair value through profit or loss: Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit and loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the statement of profit and loss.

(c) De-recognition: a financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

III. Offsetting:

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

m. Earnings per share

Basic Earnings Per Share ('EPS') is computed by dividing the net profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the year, unless issued at a later date. In computing diluted earnings per share, only potential equity shares that are dilutive and that either reduces earnings per share or increases loss per share are included. The number of shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented in case of share splits.

n. Leases

The company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to use of an identified asset for a period of time in exchange of consideration. To assess whether a contract conveys the right to control the use of an identified asset, the company assess whether:

- (i) the contract involves the use of an identified asset
- (ii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognises a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short term leases) and low value leases. For these short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease. Certain lease arrangements include the options to extend or terminate the lease before the end of the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised. The ROU assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable using the incremental borrowing rates of the Company. Lease Liabilities are re-measured with a corresponding adjustment to the related ROU asset if the Company changes its assessment of whether it will exercise an extension or a termination option. Lease Liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

o. Going concern

The Board of Directors have considered the financial position of the Company at March 31, 2025 and the projected cash flows and financial performance of the Company for at least twelve months from the date of standalone financial statements as well as planned cost and cash improvement actions, and believe that the plan for sustained profitability remains on course. The Board of Directors have taken actions to ensure that appropriate long-term cash resources are in place at the date of signing the accounts to fund the Company's operations.

p. Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

q. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset considers a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. For the purpose of fair value disclosures, the company has determined classes of assets and liabilities based on the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

r. Employee Benefits

I. Short-term employee benefits

All employee benefits falling due wholly within twelve months of rendering the services are classified as short-term employee benefits, which include benefits like salaries, wages, short-term compensated absences and performance incentives and are recognised as expenses in the period in which the employee renders the related service.

II. Post-employment benefits

Contributions to defined contribution schemes such as Provident Fund, Pension Fund, etc., are recognised as expenses in the period in which the employee renders the related service. In respect of certain employees, Provident Fund contributions are made to a Trust administered by the Company. The interest rate payable to the members of the Trust shall not be lower than the statutory rate of interest declared by the Central Government under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 and shortfall, if any, after considering the accumulated reserves with the Trust, shall be made good by the Company. To this extent, the Provident Fund scheme could be considered as a defined benefit plan. In respect of contributions made to government administered Provident Fund, the Company has no further obligations beyond its monthly contributions. The Company also provides for post-employment defined benefit in the form of gratuity. The cost of providing benefit is determined using the projected unit credit method, with actuarial valuation being carried out at each balance sheet date. Remeasurement of the net benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interests) and the effect of the assets ceiling (if any, excluding interest) are recognised in other comprehensive income. The service cost, net interest cost and effect of any plan amendments are recognised in the Statement of Profit and Loss.

III. Other long-term employee benefits

All employee benefits (other than post-employment benefits and termination benefits) which do not fall due wholly within twelve months after the end of the period in which the employees render the related services are determined based on actuarial valuation or discounted present value method carried out at each balance sheet date. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary every year using projected unit credit method on the additional amount expected to be paid / availed as a result of the unused entitlement that has accumulated at the balance sheet date. Expense on non-accumulating compensated absences is recognised in the period in which the absences occur.

IV. Voluntary retirement scheme benefits

Voluntary retirement scheme benefits are recognised as an expense in the year they are incurred.

s. Cash Flow Statement

Cash flows are reported using indirect method, whereby net profits before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from regular revenue generating (operating activities), investing and financing activities of the Company are segregated.

t. Events occurring after the balance sheet date

Based on the nature of the event, the company identifies the events occurring between the balance sheet date and the date on which the standalone financial statements are approved as 'Adjusting Event' and 'Non-adjusting event'. Adjustments to assets and liabilities are made for events occurring after the balance sheet date that provide additional information materially affecting the determination of the amounts relating to conditions existing at the balance sheet date or because of statutory requirements or because of their special nature. For non-adjusting events, the company may provide a disclosure in the standalone financial statements considering the nature of the transaction.

u. Recent accounting pronouncements

The Ministry of Corporate Affairs (MCA) had issued the Companies (Indian Accounting Standards) (Amendment) Rules, 2024 amending the following Ind AS, which are effective for annual periods beginning on or after 1st April, 2024:

- Ind AS 116 'Leases' - This amendment specifies the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right of use it retains.
- Ind AS 117 'Insurance Contracts' – It is a comprehensive new accounting standard which replaces Ind AS 104 'Insurance Contracts'. It applies to all types of insurance contracts, regardless of the type of entities that issue them as well as to certain guarantees and financial instruments with discretionary participation features.

These amendments do not have a material impact on the standalone financial statements.

B.3 Significant accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

a. Judgements

In the process of applying the accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the financial year, are described below:

- a. The Company based its assumptions and estimates on parameters available when the standalone financial statement were prepared.
- b. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

b. Defined benefit plans (gratuity benefits)

The company does not see any gratuity liability in immediate future. Accordingly, the company has not carried out actuarial valuation at balance sheet date.

c. Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques and inputs to be used. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

d. Lease

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For leases with reasonably similar characteristics, the Company may adopt the incremental borrowing rate for the entire portfolio of leases as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently re measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and re measuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments.

e. Impairment of Goodwill

Goodwill recognised on business combination is tested for impairment on annual basis or whenever there is an indication that the recoverable amount of the cash generating unit (CGU) is less than the carrying amount. The calculation of value in use of a CGU involves use of significant assumptions including future economic and market conditions.

f. Business combination

As disclosed in Note B.2 (i), Control is achieved when the Company is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. In cases, where the Company holds less than half of the voting rights of an investee, significant judgement is required by management to determine whether the Company has control over the investee, which is established if and only if the Company has:

- a. Power over the investee (i.e., existing rights that give it the current ability to direct the relevant activities of the investee);
- b. Exposure, or rights, to variable returns from its involvement with the investee; and
- c. The ability to use its power over the investee to affect its returns.

g. Impairment of investment in subsidiaries

The Company assesses the carrying amounts of investment in subsidiaries to determine whether there is any indication that those investments have suffered an impairment loss. Where the carrying amount of investments exceeds its recoverable amount, the investment is considered impaired and is written down to its recoverable amount. An impairment loss (if any) is recognised in statement of profit and loss.

Note No : 2

(All amounts ₹ in Crores, unless otherwise stated)

PROPERTY, PLANT AND EQUIPMENT												
Sl. No.	Particulars	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION					CARRYING AMOUNT	
		As at 1st April 2024	Additions During the Year	Adjustment / Deduction during the Year	As at 31 March 2025	As at 1st April 2024	During the Year	Adjustment with Retained Earnings During the Year	Adjustment /Deduction During the Year	Upto 31 March 2025	As at 31 March 2025	As at 31 March 2024
1	Land	0.87	-	0.87	-	-	-	-	-	-	-	0.87
2	Buliding	0.19	-	0.19	-	0.00	0.00	-	0.01	-	-	0.19
3	Computer	0.02	-	-	0.02	0.00	0.01	-	-	0.01	0.01	0.02
4	Vehicle	0.17	1.76	-	1.93	0.01	0.15	-	-	0.16	1.78	0.17
	Total	1.25	1.76	1.07	1.96	0.02	0.16	-	0.01	0.17	1.79	1.25
	<i>Previous Year</i>	-	1.27	-	1.27	-	0.01	-	-	0.01	1.25	-

Note : No indicator of impairment were identified during the current year, hence Property, plant and equipment were not tested for impairment.

Note No : 3 (All amounts ₹ in Crores, unless otherwise stated)

Financial Assets - Investments					
Particulars	Face value	Number of Shares	As at 31 March 2025	Number of Shares	As at 31 March 2024
(1) Equity:					
(i) Quoted		-		-	-
(ii) Unquoted (Carried at Cost)					
Investment in Nurturewell Foods Limited (subsidiary of the Company)	10.00	62,500	75.00	62,500	75.00
(2) Other investments					
Deemed Investment in Subsidiaries	-	-	4.17	-	1.55
(a) Nurturewell Foods Limited (subsidiary of the Company)					
Total			79.17		76.55

Note : The loans provided by the company to Nurture Well Foods Limited are recognized at fair value and the difference on the fair valuation that is amounting Rs. 4.17 crores is recognized as deemed investment
Refer Note 1.B.2 (l) for basis of valuation

Note No : 4 (All amounts ₹ in Crores, unless otherwise stated)

Loans receivable - Non-current				
Loan & Advances	As at 31 March 2025		As at 31 March 2024	
(Unsecured, considered good)				
Loan to related parties	70.71	70.71	-	-
Total		70.71		-

Note : Loan to subsidiary represents fair value of loan granted to Nurturewell Foods Limited (a subsidiary of the Company) having a tenure of 3 years. However, the said tenure may be extended with mutual consent of the Board of Directors and lenders. The said loan is convertible into equity at the option of the Company.
Refer Note 1.B.2 (l) for basis of valuation

Note No : 5 (All amounts ₹ in Crores, unless otherwise stated)

Deferred tax assets/(liabilities) (Net)				
Particulars	As at 31 March 2025		As at 31 March 2024	
Deferred tax assets / (liabilities) arising on account of:				
Unabsorbed brought forward losses & depreciation	-		0.49	
Deductible temporary difference on the PPE	(0.04)	(0.04)	(0.04)	0.45
Net Deferred tax assets recognised in the Balance Sheet		(0.04)		0.45

Refer Note 1.B.2.(g) for basis of tax expense

Note No : 6 (All amounts ₹ in Crores, unless otherwise stated)

Trade receivables - Current				
Particulars	As at 31 March 2025		As at 31 March 2024	
(Unsecured, considered good)				
Due from related parties	-		-	
Due from others	43.97	43.97	44.72	44.72
Total		43.97		44.72

(All amounts ₹ in Crores, unless otherwise stated)

Trade receivables including unbilled receivables Ageing schedule as at March 31, 2025							
Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables	-	-	-	-	-	-	-
Considered good	-	43.97	-	-	-	-	43.97
(ii) Disputed Trade Receivables	-	-	-	-	-	-	-

(All amounts ₹ in Crores, unless otherwise stated)

Trade receivables including unbilled receivables Ageing schedule as at March 31, 2024							
Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables	-	-	-	-	-	-	-
Considered good	-	38.34	6.38	-	-	-	44.72
(ii) Disputed Trade Receivables	-	-	-	-	-	-	-

Note No : 7

(All amounts ₹ in Crores, unless otherwise stated)

Cash and cash equivalents				
Particulars	As at 31 March 2025		As at 31 March 2024	
	Balances with banks			
In current accounts	9.33		0.54	
Cash on hand	0.07	9.40	0.07	0.61
Total		9.40		0.61

Note No : 8

(All amounts ₹ in Crores, unless otherwise stated)

Current Tax Assets / (Liabilities) (Net)				
Particulars	As at 31 March 2025		As at 31 March 2024	
	Advance Tax & TCS/TDS	0.16		-
Less: Provision for Tax	0.18	(0.02)	-	-
Total		(0.02)		-

Note No : 9

(All amounts ₹ in Crores, unless otherwise stated)

Other current assets				
Particulars	As at 31 March 2025		As at 31 March 2024	
	Other Advances			
Advance to Vendors	-		45.28	
Prepaid expenses	0.00	0.00	-	45.28
Total		0.00		45.28

Note No : 10

(All amounts ₹ in Crores, unless otherwise stated)

Equity Share capital				
Particulars	As at 31 March 2025		As at 31 March 2024	
	No. of shares	Amount	No. of shares	Amount
(a) Authorised Capital				
30,00,00,000 Equity shares of par value Rs 1/- each (Previous Year 3,00,00,000 Equity shares of par value Rs 10/- each) (Refer Note (e) Below)	30,00,00,000	30.00	3,00,00,000	30.00
	30,00,00,000	30.00	3,00,00,000	30.00
(b) Issued Capital				
23,36,30,920 Equity shares of par value Rs 1/- each (Previous Year 1,59,07,441 Equity shares of par value Rs 10/- each) (Refer Note (e) Below)	23,36,30,920	23.36	1,59,07,441	15.91
	23,36,30,920	23.36	1,59,07,441	15.91
(c) Subscribed and fully paid up				
Equity shares of par value Rs 10/- each at the beginning of the year	95,78,951	9.58	47,81,510	4.78
47,97,441 Equity shares of par value Rs 10/- issued during the previous year			47,97,441	4.80
Add: 95,78,951 Equity shares of par value Rs. 10/- issued through Bonus Shares in the proportion of 1:1	95,78,951	9.58	-	-
Add: 41,26,000 Equity shares of par value Rs. 10/- issued during the year through conversion of share warrants into equity shares (including bonus shares of 20,63,000)	41,26,000	4.13	-	-
Add: Increase in equity share on sub-division/split of Rs. 1 share of face value Rs. 10 each into such number share of face value Rs. 1 each effective 01 October 2024 (Increase in shares on account of sub-division/split) (Refer note (e) below)	20,95,55,118	-	-	-
Add: Shares Forfeited	-	0.04	-	0.04
At the end of the year	23,28,39,020	23.33	95,78,951	9.62

(d) **Rights, preferences and restrictions attached to the equity shares:**

The Company has only one class of equity shares having a par value of Rs 1/- per share. Each holder of equity shares is entitled to one vote per share. The holders of Equity Shares are entitled to receive dividends as declared from time to time. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(e) **Sub-division/split of equity shares**

During the year ended 31 March 2025, the Company on 18 September 2024 announced sub-division /split ('Record Date 01 October 2024') of existing Equity Shares of the Company from 1 (One) Equity Share having face value of 10/- (Rupees Ten only) each fully paid-up, into such number of Equity Shares having face value of 1/- (Rupees One only) each fully paid-up.

(f) **Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:**

(i) During the year ended 31 March 2025 the Company had issued and allotted 95,78,951 ordinary shares of Rs 10/- each, as fully paid up Bonus Shares in the proportion of 1 (One) Bonus Share of Rs 10/- each for every 1 (one) existing ordinary share of Rs 10/- each, on the record date i.e. 16.04.2024.

For the period of five years of the date of the immediately preceding the reporting date, there was no share allotment made for consideration other than cash except as disclosed above. Further, there has been no buy back of shares during the period of five years immediately preceding the reporting date.

(g) **Preferential Issue**

(i) During the previous year i.e., FY 2023-24, the Company had issued and allotted 24,43,000 share warrants, each convertible into one equity share of Rs. 10 each, on Preferential allotment basis at an issue price of Rs. 170 per warrant, to the Promoter/ Non-promoter group of the Company and certain identified non-promoter persons / entity, upon receipt of 25% of the issue price (i.e. Rs. 42.50 per warrant) as warrant subscription money. Balance 75% of the issue price (i.e. Rs. 127.50 per warrant) was payable within 18 months from the date of allotment i.e. 19 September 2023, at the time of exercising the option to apply for fully paid-up equity share of Rs. 10 each of the Company, against each warrant held by the warrant holder

During the current year i.e., FY 2024-25, the Company upon receipt of balance 75% of the issue price (i.e., Rs. 127.50 per warrant) for 13,88,000 (previous year 1,00,000 warrants) warrants, has allotted equal no. of fully paid-up equity shares against conversion of said warrants exercised by the warrant holder. As a result of such allotment, the paid-up equity share capital of the Company has increased by 13,88,000 equity shares of face value of Rs. 10 each. For the remaining 9,55,000 warrants, the respective allottees did not pay balance 75% money towards such such warrants. Accordingly, the amount received against such warrants amounting Rs. 4,05,87,500 i.e., 25% of the initial issue price has been forfeited and transferred to capital reserve.

(ii) During the previous year i.e., FY 2023-24, the Company had issued and allotted 20,50,000 share warrants, each convertible into one equity share of Rs. 10 each, on Preferential allotment basis at an issue price of Rs. 366 per warrant, to the Promoter/ Non-promoter group of the Company and certain identified non-promoter persons / entity, upon receipt of 25% of the issue price (i.e. Rs. 91.50 per warrant) as warrant subscription money. Balance 75% of the issue price (i.e. Rs. 274.50 per warrant) was payable within 18 months from the date of allotment i.e.9 January 2024, at the time of exercising the option to apply for fully paid-up equity share of Rs. 10 each of the Company, against each warrant held by the warrant holder

During the year i.e., FY 2024-25, the Company upon receipt of balance 75% of the issue price (i.e., Rs. 274.50 per warrant) for 6,75,000 (previous year 13,75,000 warrants) warrants, has allotted equal no. of fully paid-up equity shares against conversion of said warrants exercised by the warrant holder. As a result of such allotment, the paid-up equity share capital of the Company has increased by 6,75,000 (previous year 13,75,000) equity shares of face value of Rs. 10 each.

(iii) For all the conversions made as above after April 16, 2024, Bonus Shares were also issued in the ratio of 1:1.

(h) Shareholders holding more than 5 % of the equity shares in the Company :

<u>Name of shareholder</u>	<u>As at 31 March 2025</u>		<u>As at 31 March 2024</u>	
	<u>No. of shares held (face value of Rs. 1 each)</u>	<u>% of holding</u>	<u>No. of shares held (face value of Rs. 10 each)</u>	<u>% of holding</u>
Saurabh Goyal	3,19,02,600	13.70%	15,95,130	16.65%
Sanidhya Garg	3,19,00,600	13.70%	15,95,030	16.65%
Primus Overseas Limited	3,08,61,938	13.25%	9,00,000	9.40%
Saurabh Goyal & Sons HUF	1,50,00,000	6.44%	4,00,000	4.18%
Gaurav Goyal HUF	1,50,00,000	6.44%	4,00,000	4.18%
M.G Metalloy Limited	1,90,40,000	8.18%	4,02,000	4.20%

(i) Shares hold by the promoters at the end of the year

<u>Name of Promoters</u>	<u>As at 31 March 2025</u>		<u>As at 31 March 2024</u>		<u>% change in shareholding during the year ended on 31 March 2025</u>	<u>% change in shareholding during the year ended on 31 March 2024</u>
	<u>No. of shares held</u>	<u>% of total shares</u>	<u>No. of shares held</u>	<u>% of total shares</u>		
Saurabh Goyal	3,19,02,600	13.70%	15,95,130	16.65%	-2.95%	0%
Sanidhya Garg	3,19,00,600	13.70%	15,95,030	16.65%	-2.95%	0%
Manan Garg	1,10,00,000	4.72%	4,75,000	4.96%	-0.23%	100%
Saurabh Goyal & Sons HUF	1,50,00,000	6.44%	4,00,000	4.18%	2.27%	100%
Gaurav Goyal HUF	1,50,00,000	6.44%	4,00,000	4.18%	2.27%	100%
M.G Metalloy Limited	1,90,40,000	8.18%	4,02,000	4.20%	3.98%	100%
Haryana State Electronics Dev Corporation	4,40,000	0.19%	44,000	0.46%	-0.27%	0%
Fuba Hans Kolbe & Co.	10,00,000	0.43%	1,00,000	1.04%	-0.61%	0%

Note No : 11

(All amounts ₹ in Crores, unless otherwise stated)

Other equity		As at 31 March 2025		As at 31 March 2024	
Particulars					
(a) Retained earnings					
* Balance as per Last Account	(3.14)			(4.22)	
Add : Surplus as per Statement of Profit and Loss	2.09			0.88	
Other Comprehensive Income(net of tax)	-			-	
Amount available for appropriation	(1.05)			(3.34)	
Less : Appropriations:					
Dividend on equity shares	-			-	
Transfer to general reserve	-			-	
Balance at the end of the year		(1.05)			(3.34)
(b) Security Premium Reserve					
Balance as per Last Account	103.71			-	
Add: Received in the Current Year	46.23			103.71	
Less: Used in Bonus share issue	11.64			-	
Balance at the end of the year		138.30			103.71
(c) Money received against share warrants					
Balance as per Last Account	16.13			-	
Add: Received in the Current Year	36.23			68.16	
Less :- Share Warrant converted into Equity Shares during the year (Refer Note : 10 (g))	48.30			52.03	
Less : Amount transferred to capital reserve (Refer Note : 10 (g))	4.06			-	
Balance at the end of the year		-			16.13
(d) Capital Reserve					
Balance as per Last Account	-			-	
Add: Amount transferred from money received against share warrants due to forfeiture of share warrants	4.06			-	
Balance at the end of the year		4.06			-
Total other equity		141.31			116.50

* adjusted for prior period tax written back

Note No : 12

(All amounts ₹ in Crores, unless otherwise stated)

Borrowings - Non current		As at 31 March 2025		As at 31 March 2024	
Particulars					
A Secured loans					
*From Axis bank against motor vehicles	1.18			0.12	
Less: Current maturity of long term borrowings (Refer Note No : 13 below)	0.23		0.95	0.02	0.10
Total			0.95		0.10

Notes

(a) *The said loan are taken against motor cars with repayment in 60 installments in EMIs.

Note No : 13

(All amounts ₹ in Crores, unless otherwise stated)

Borrowings - Current		As at 31 March 2025		As at 31 March 2024	
Particulars					
A Current maturity of long term borrowings					
From Axis bank against motor vehicles (Refer Note No : 12 above)	0.23		0.23	0.02	0.02
Total Current Borrowings			0.23		0.02

Note No : 14

(All amounts ₹ in Crores, unless otherwise stated)

Trade Payables - Current		As at 31 March 2025		As at 31 March 2024	
Particulars					
Total outstanding dues of micro enterprises and small enterprises					
Creditors for goods	-	-	-	-	-
Creditors for services	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises					
Creditors for goods	39.00		42.29		
Creditors for services	0.00	39.00	0.01	42.30	
Total		39.00		42.30	

Note : The information as required under the Micro, Small and Medium Enterprises Development Act, 2006, has been determined to the extent such parties have been identified on the basis of information available with the company.

(All amounts ₹ in Crores, unless otherwise stated)

Trade Payables Ageing schedule as at March 31, 2025						
Particulars	Outstanding for following periods from due date of payment					Total
	Unbilled Dues*	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade Payables						
a) MSE		-				-
b) Others		39.00				39.00

(All amounts ₹ in Crores, unless otherwise stated)

Trade Payables Ageing schedule as at March 31, 2024						
Particulars	Outstanding for following periods from due date of payment					Total
	Unbilled Dues*	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade Payables						
a) MSE		-				-
b) Others		42.30				42.30

Note No : 15

(All amounts ₹ in Crores, unless otherwise stated)

Other current liabilities		As at 31 March 2025		As at 31 March 2024	
Particulars					
Other Liabilities					
Statutory Dues	0.01		0.23		
Other Payables	0.01		-		
Sitting Fees Payable	0.00		0.03		
Audit Fee Payable	0.03		0.02		
Salary Payable	0.12	0.17	0.04	0.32	
Total		0.17		0.32	

Note No : 16

(All amounts ₹ in Crores, unless otherwise stated)

Revenue From Operations		For the Year Ended on 31 March 2025		For the Year Ended on 31 March 2024	
Particulars					
Sale Of Goods					
Revenue from sale of traded goods	66.30	66.30	56.16	56.16	
Total		66.30		56.16	

Note No : 17

(All amounts ₹ in Crores, unless otherwise stated)

Other Income		For the Year Ended on 31 March 2025		For the Year Ended on 31 March 2024	
Particulars					
Round off	0.00		-		
Forex Gain/Loss	0.08		-		
Profit/Loss on Sale of Assests	0.04		-		
Creditors Written off	0.00		-		
Interest received*	1.42	1.54	1.48	1.48	
Total		1.54		1.48	

*Includes interest received by company amounting to Rs. 1.01 crores (previous year 1.48 crores) from unsecured loan given to subsidiary company (i.e., Nuture Well Foods Limited).

Note No : 18

(All amounts ₹ in Crores, unless otherwise stated)

Purchase of Stock in Trade				
Particulars	For the Year Ended on 31 March 2025		For the Year Ended on 31 March 2024	
Add: Purchases of traded goods	63.84	63.84	53.18	53.18
Purchase of Stock in Trade		63.84		53.18

Note No : 19

(All amounts ₹ in Crores, unless otherwise stated)

Employee Benefit expenses				
Particulars	For the Year Ended on 31 March 2025		For the Year Ended on 31 March 2024	
Salaries, Wages and Bonus	0.34		0.20	
EPF Employer contribution	-	0.34	-	0.20
Total		0.34		0.20

Note No : 20

(All amounts ₹ in Crores, unless otherwise stated)

Finance Costs				
Particulars	For the Year Ended on 31 March 2025		For the Year Ended on 31 March 2024	
Interest Expenses on car loans and others	0.07		0.01	
Interest Expenses	-	0.07	0.43	0.44
Total		0.07		0.44

Note No : 21

(All amounts ₹ in Crores, unless otherwise stated)

Deperciation & Amortisation				
Particulars	For the Year Ended on 31 March 2025		For the Year Ended on 31 March 2024	
Depreciation on property, plant and equipment	0.16	0.16	0.01	0.01
Total		0.16		0.01

Note No : 22

(All amounts ₹ in Crores, unless otherwise stated)

Other Expenses				
Particulars	For the Year Ended on 31 March 2025		For the Year Ended on 31 March 2024	
Auditor Remuneration				
~Statutory Audit Fee	0.09		0.06	
~Tax Audit Fee	0.01		0.01	
~Certification Fees	0.00		0.01	
Forex Gain/Loss	-		0.14	
Rent Expense	0.00		-	
Interest/Late Fee on TDS	0.00		-	
Legal & professional Fees	0.34		0.40	
ROC & Listing Fees	0.04		0.24	
Advertisement Expense	0.03		0.01	
Internal Audit Fees	0.01		0.01	
Telephone & Internet Expenses	-		-	
Director Sitting Fee	0.03		0.07	
Fees, Subscription & Membership Expenses	0.00		-	
Bank Charges	0.02		0.01	
Director Traveling Expenses	0.01		-	
Interest/Late Fee on GST	-		-	
Other Expenses	0.09	0.68	1.59	2.55
Total		0.68		2.55



INTEGRATED INDUSTRIES LIMITED
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Notes Forming part of Standalone Financial Statements (Contd.)

Note: 23 - Related Party Disclosures as per Ind-As 24

(i) Details of Related Party

Name	Relation with the Company
Sanidhya Garg	Promoter and Director
Saurabh Goyal	Promoter and Managing Director
M.G Metalloy Private Limited	Promoter
Saurabh Goyal & sons HUF	Promoter
Gaurav Goyal HUF	Promoter
Manan Garg	Promoter
Paramjeet Singh	Director
Nurturewell Foods Limited	Subsidiary
Nurture Well LLC	Step-Down Subsidiary
Anil Kumar	Chief Financial Officer
Priyanka	Company Secretary

(ii) Summary of transactions during the year with Related Parties :

Particulars	(All amounts ₹ in Crores, unless otherwise stated)							
	KMP/Directors		Company Secretary		Promoter		Subsidiary	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
(a) Remuneration:								
Priyanka	-		0.07	0.06				
Paramjeet Singh	0.04	0.05		-				
Anil Kumar	0.03							
Saurabh Goyal	0.03							
Sanidhya Garg	0.03							
(b) Loan/Advances:								
(i) Amount Payables								
Loan Taken during the year ;								
M.G Metalloy Private Limited								
Sanidhya Garg	-	0.34				18.37		
Loan Repaid during the year ;								
Sanidhya Garg	-	0.34						
M.G Metalloy Private Limited						19.45		
(ii) Amount Received during the year								
Loan given during the year:								
Nurture Well Foods Private Limited							73.27	76.50
Interest received during the year:								
Nurture Well Foods Private Limited					1.01			
Loan received back during the year:								
Nurture Well Foods Private Limited							0.85	74.95
(Loan converted into Equity Shares)								
(c) Interest payable:								
M.G Metalloy Private Limited							0.43	-



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(iii) Closing Balances as at the end of the year of the Related Parties :

(All amounts ₹ in Crores, unless otherwise stated)

Particulars	KMP/Directors		Company Secretary		Promoter		Wholly Owned Subsidiary	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
(a) Remuneration Payable:								
Priyanka		-	0.01	0.01				-
Paramjeet Singh	0.02	0.01		-				-
Anil Kumar	0.03							
Saurabh Goyal	0.03							
Sanidhya Garg	0.03							
(b) Loan/Advances:								
Amount receivables:								
Nurture Well Foods Private Limited (Deemed investment)		-		-			74.88	1.55

Note: 24 - Earning Per Share (EPS)

(All amounts ₹ in Crores, unless otherwise stated)

Particulars	For the Year Ended	
	31 March 2025	31 March 2024
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	2.09	0.88
Weighted Average number of equity shares used as denominator for calculating EPS		
(i) Basic	21,78,33,212	13,70,64,788
(ii) Diluted	21,78,33,212	15,28,11,576
Basic Earnings per share	0.10	0.06
Diluted Earnings per share	0.10	0.06
Face Value per equity share	1	10

*During the year company issued bonus shares and split the share (Refer Note No : 10). Accordingly, the Earning Per Share (EPS) has been restated for all the periods.

Note: 25 - Contingent Liability & Capital Commitments

a) Contingent Liability

Income Tax Matter amounting of Rs. 0.24 crores

b) Company do not have any Capital Commitments for the year under audit.

Note: 26 - Segment Reporting

In the context of reporting business / geographical segment as required by Ind AS 108 - "Operating Segments", the Company's operations comprise of mainly one business segment -Trading of Food Products . Hence, there is no reportable segment as per Ind AS 108.

Revenue from major customers

The Company is reliant on revenues from transactions with single external customer and receive 10% or more of its revenues from transactions with single external customer. The total revenue from such customer is as below:

Notes	(All amounts ₹ in Crores, unless otherwise stated)			
	31 March 2025		31 March 2024	
(a) Revenue comprises :	India	Outside India	India	Outside India
Revenue from sale of traded goods*	-	66.30	-	56.16

*excludes other operating revenue.



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Note: 27 - Employee Benefits

The Company does not see any material gratuity liability in immediate future and also the establishment cost is not material. Accordingly the company has not carried out actuarial valuation at balance sheet date.

Employer Contribution to Provident Fund and ESI are charged to Profit and Loss account.

Note: 28 - Ratio Analysis

Particulars	ACCOUNTING RATIO						% change	Reason for variance (where the change in the ratio is more than 25% as compared to the preceding year)
	31 March 2025			31 March 2024				
	Numerator	Denominator	Ratio	Numerator	Denominator	Ratio		
Current Ratio	53.37	39.42	1.35	90.61	42.64	2.13	-36%	Company has realised their advances made to vendors. Therefore, there is significant change in ratio.
Debt-Equity Ratio	1.18	164.64	0.01	0.12	126.12	0.00	653%	Company has purchased multiple vehicles on loan. Therefore, there is significant change in ratio.
Debt Service Coverage Ratio	2.98	0.30	10.20	1.71	18.82	0.09	11110%	Company has purchased multiple vehicles on loan. Therefore, there is significant change in ratio.
Return on Equity Ratio	2.29	145.38	0.02	0.88	63.06	0.01	13%	Not applicable
Inventory Turnover Ratio	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Trade Receivable Turnover Ratio	66.30	44.35	1.50	56.16	22.36	2.51	-40%	Company's operations increased. Therefore, there is significant change in ratio.
Trade Payable Turnover Ratio	63.84	40.65	1.57	53.18	21.15	2.51	-38%	Company's operations increased. Therefore, there is significant change in ratio.
Net Capital Turnover Ratio	66.30	13.95	4.75	56.16	47.97	1.17	306%	Company has realised their advances made to vendors. Therefore, there is significant change in ratio.
Net Profit Ratio	2.09	67.84	0.03	0.88	57.64	0.02	121%	Company's net profit increased due to increase in sales during the year. Therefore, there is significant change in ratio.
Return on Capital Employed	2.82	165.58	0.02	1.70	126.22	0.01	27%	Company has purchased multiple vehicles on loan. Therefore, there is significant change in ratio.
Return on Investment	2.82	205.04	0.01	1.70	168.86	0.01	37%	Company's net profit increased due to increase in sales during the year. Therefore, there is significant change in ratio.



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Note: 29 - Other Statutory Information

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any transactions with companies struck off.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period, except with Axis Bank for Hyp. of Car.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company have not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- (vi) The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vii) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.)
- (viii) The borrowings obtained by the company from banks and financial institutions have been applied for the purposes for which such loans were taken.
- (ix) The company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
- (x) The Company has not revalued its Property, plant and equipment (including right-of-use assets) or intangible assets or both during the current and previous year.
- (xi) The company has complied with the number of layers prescribed under clause (87) of section 2 of the act read with Companies (Restriction of number of layers) Rules 2017

Note: 30

There is no significant event after the reporting date that require disclosure in these financial statements.

Note: 31

The provision of Section 135 of the Companies Act 2013, is not applicable to the Company for the year as Profits of the company are below limits.

Note: 32

Trade Payables, Trade Receivables, Short Term Loans and Advances are subject to confirmation/reconciliation. Further, in the opinion of Board, any of the assets other than fixed assets have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

Note: 33 Income Tax

(a) Amounts recognised in statement of Profit and Loss

(All amounts ₹ in Crores, unless otherwise stated)

For the year ended	31 March 2025	31 March 2024
Current Tax	0.18	-
Earlier Tax Written off	-	-
Deferred tax		
- Attributable to origination and reversal of temporary differences	0.48	0.38
Tax expense for the year	0.66	0.38

(b) The gross movement in the net current income tax asset is as follows

(All amounts ₹ in Crores, unless otherwise stated)

For the year ended	As at 31 March 2025	As at 31 March 2024
Net current income tax assets at the beginning	-	-
Adjustment pertaining to earlier years	-	-
Income tax paid (net of refunds)	0.16	-
Current income tax expense	0.18	-
Net current income tax assets at the end	(0.02)	-

(c) The gross movement in the net current income tax asset is as follows

(All amounts ₹ in Crores, unless otherwise stated)

For the year ended	As at 31 March 2025	As at 31 March 2024
Net current income tax assets at the beginning	-	-
Adjustment pertaining to earlier years	-	-
Income tax paid (net of refunds)	0.16	-
Current income tax expense	0.18	-
Net current income tax assets at the end	(0.02)	-



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(b) **Reconciliation of effective Tax rate**

(All amounts ₹ in Crores, unless otherwise stated)

For the year ended	As at 31 March 2025		As at 31 March 2024	
Profit before tax		2.75		1.26
Tax using the Company's Domestic tax rate	25.17%	0.69	25.17%	0.32
Tax effect of:				
Adjustments recognized in relation to tax of prior years and permanent differences	-1.09%	(0.03)	15.71%	0.06
	24.07%	0.66	40.88%	0.38

Note: 34 - Foreign Exchange Earnings and Outgo

(All amounts ₹ in Crores, unless otherwise stated)

Particulars	31 March 2025		31 March 2024	
	USD (\$)	Amount (INR)	USD (\$)	Amount (INR)
Foreign Exchange Earnings	12,65,050.39	10.76	9,23,779.00	7.67
Foreign Exchange Outgo	12,67,050.39	10.74	9,19,648.00	7.64

Note: 35 - Financial Risk Management

In the course of its business, the Company is exposed to market risk. This note presents the Company's objectives, policies and processes for managing its financial risk.

(i) **Market Risk**

(a) **Interest rate risk**

Interest rate risk refers to risk that the fair value of future cash flows of a financial instrument may fluctuate because of changes in market interest rates. There are no significant borrowings as at the balance sheet date

(b) **Price risk**

Price risk refers to risk that the fair value of a financial instrument may fluctuate because of the change in the market price. The Company is not exposed to the price risk mainly from investment in equity instruments.

(c) **Foreign currency risk**

Foreign currency risk refers to risk that the fair value of future cash flows of an exposure may fluctuate due to change in the foreign exchange rates. The Company is exposed to foreign currency risk arising out of transactions in foreign currency. Foreign exchange risks are managed in accordance with Company's established policy for foreign exchange management.

The foreign currency exposure of the Company as at the year end basis the closing exchange rates is as under:

(All amounts ₹ in Crores, unless otherwise stated)

Particulars	Currency	31 March 2025	31 March 2024
		Amount (INR)	Amount (INR)
Trade Receivables	USD	43.97	44.72
Trade Payables	USD	39.00	42.03

Sensitivity analysis :

The impact of strengthening/weakening of foreign currencies on the outstanding exposure remaining unhedged at the year end is as under:

(All amounts ₹ in Crores, unless otherwise stated)

Particulars	Currency	31 March 2025		31 March 2024	
		Gain on appreciation Amount (INR)	Loss on depreciation Amount (INR)	Gain on appreciation Amount (INR)	Loss on depreciation Amount (INR)
5% appreciation/ depreciation in Indian Rupees	USD	0.25	(0.25)	0.13	(0.13)

Note36 - Prior year amounts have been regrouped / reclassified wherever necessary, to confirm to the presentation in the current year, which are not material.

INDEPENDENT AUDITORS' REPORT FOR YEAR ENDED 31st MARCH 2025

TO THE MEMBERS OF INTEGRATED INDUSTRIES LIMITED REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

1. OPINION

We have audited the accompanying Consolidated Financial Statements of **Integrated Industries Limited** (hereinafter referred to as “Holding Company”) and its subsidiary (Holding company and its subsidiary together referred to as “the Group”), which comprise the Consolidated Balance Sheet as at 31.03.2025, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the Consolidated Financial Statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as “the Consolidated Financial Statements”).

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of our report on separate Financial Statement and on the other financial information of the subsidiary, the aforesaid Consolidated 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 Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group, as at 31.03.2025, of consolidated profit (including other comprehensive income), consolidated changes in equity and its consolidated cash flows for the year then ended.

2. BASIS FOR OPINION

We conducted our audit of the Consolidated 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 Consolidated Financial Statements section of our report. We are independent of the Group 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 Consolidated Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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 Consolidated Financial Statements.

KEY AUDIT MATTERS

Key audit matters (“KAM”) are those matters that, in our professional judgement, were of most significance in our audit of the consolidated Financial Statements of the current year. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the Key Audit Matters to be communicated in our report. We have determined the matters described below to be the Key Audit Matters to be communicated in our report:

Key Audit Matter	Auditors' Response
<p>Valuation, accuracy, completeness and disclosures pertaining to Trade Receivables</p> <ul style="list-style-type: none"> Trade receivables constitutes material component of Financial Statement. Correctness, completeness, and valuation are critical for reflecting true and fair financial results of operations. 	<p>Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:</p> <ul style="list-style-type: none"> We evaluated the company's procedures for recognizing and measuring trade receivables to ensure that they are accurately stated in the financial statements. <ul style="list-style-type: none"> We considered the risk of trade receivables being understated due to unrecorded or omitted transactions. We focused on the recoverability of trade receivables, especially in situations where significant amounts are overdue or there is evidence of potential credit risks. We also assessed the company's assessment of collectability, reviewed supporting documentation, and evaluated the adequacy of any impairment provisions. We assessed the adequacy and accuracy of the disclosure related to trade receivables in the financial statements.

The following key audit matters with respect to audit opinion on the financial statement of Company's subsidiary Nurture Well Foods Private Limited has been reported by the us vide our report dated May 26, 2025 and has been reproduced by us as under:

r. No.	Key Audit Matter	Auditors' Response
(i)	<p>Revenue Recognition (refer note 1 and 25 to the consolidated financial statements) The revenue of the Company consists primarily of sale of food products primarily biscuits that are sold through distributors and direct sale channels amongst others. Revenue is recognized when the control of products is transferred to the customer and there is no unfulfilled obligation. Owing to the volume of sales transactions, size of the distribution network and varied terms of contracts with customers, revenue is determined to be an area involving significant risk in line with the requirements of the Standards on Auditing and hence, requiring significant auditor attention. The management is required to make certain key judgements around determination of transaction price in accordance with the requirements of Ind AS 115, "Revenue from Contracts with Customers" on account of</p>	<p>Our audit procedures included:</p> <p>Our key audit procedures around revenue recognition included, but were not limited to, the following:</p> <ul style="list-style-type: none"> Assessed the appropriateness of the revenue recognition accounting policies of the Company including those relating to rebates and trade discounts, by evaluating compliance with the applicable accounting standards Evaluated the design and tested the operating effectiveness of the key controls with respect to revenue recognition. Performed substantive testing on selected samples of revenue transactions recorded during the year by testing the

	<p>consideration payable to customers in the form of various discount schemes, returns and rebates. The Company and its external stakeholders focus on revenue as a key performance indicator and this could create an incentive for revenue to be overstated or recognised before control has been transferred. Considering the aforesaid significance to our audit and the external stakeholders, revenue recognition has been considered as a key audit matter for the current year's audit</p>	<p>underlying documents including contracts, invoices, goods dispatch notes, shipping documents and customer receipts, wherever applicable.</p> <ul style="list-style-type: none"> • Understood and evaluated the Company's process for recording of the accruals for discounts and rebates and ongoing incentive schemes and on a test basis, verified the year end provisions made in respect of such schemes. • Performed analytical review procedures on revenue recognized during the year to identify any unusual and/or material variances. • Performed confirmation and alternative procedures on selected invoices outstanding as at the year end. • Tested a select sample of revenue transactions recorded before the financial year end date to determine whether the revenue has been recognized in the appropriate financial period. • Tested a sample of manual journal entries posted to revenue ledgers to identify any unusual items. • Evaluated the appropriateness and adequacy of disclosures in the consolidated financial statements in respect of revenue recognition in accordance with the applicable requirements.
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3. INFORMATION OTHER THAN THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Company's Director's Report including Annexures to Director's Report, Management Discussion and Analysis, Business Responsibility and Sustainability Report and Report on Corporate Governance but does not include the Consolidated Financial Statements and our auditors' report thereon. The above-referred information is expected to be made available to us after the date of this Auditor's report.

Our opinion on the Consolidated 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 Consolidated

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 Consolidated Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions if required.

4. RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Statements in terms of the requirements of the Companies Act, 2013 (“the Act”) that give a true and fair view of the consolidated financial position, consolidated financial performance (including other Comprehensive Income), consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective board of directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

5. AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group 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 consolidated 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 Group to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities or business activities within the Group, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the consolidated financial statements, of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances,

we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

6. REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by Section 143(3) of the Act, based on our audit and on consideration of auditors' report of subsidiary, Financial Statements and the other financial information of subsidiary, we report, to the extent applicable, that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the Auditor's reports.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of accounts maintained for the purpose of preparation of the Consolidated Financial Statements.
- (d) In our opinion and to the best our information and explanation given to us, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standards (Ind AS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate Report in **Annexure A**.
- (g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the group 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. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Consolidated Financial Statements discloses the impact of pending litigations on the consolidated financial position of the Group;
 - ii. The group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31st March 2025.

- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary.
- iv. (a) The Management of the Group has represented to the best of its knowledge and belief, 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 person(s) or entity(ies), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The Management of the Group, has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material miss-statement.
- v. No dividend has been declared or paid during the year by the group;
- vi. Based on our examination which included test checks, the Company & its subsidiary has used accounting software for maintaining its books of account which has 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 software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Additionally, the audit trail has been preserved by the Company & its subsidiary as per the statutory requirement for record retention.

FOR PREM GUPTA & COMPANY
Chartered Accountants
Firm’s Registration No. 000425N

CA Monika Jain
Partner
Membership No. 556749
UDIN: 25556749BMIWSJ5727

Place: New Delhi
Date: 28.05.2025

Annexure - A to the Independent Auditors' Report on the Audit of the Consolidated Financial Statements

(Referred to in Para 6(f) under the heading 'Report on other Legal and Regulatory Requirements' of our report of even date to The Members of Integrated Industries Limited on the Consolidated Financial Statements for the year ended 31.03.2025

Report on the Internal Financial Controls with reference to Consolidated Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the Consolidated Financial Statements of Integrated Industries Limited (hereinafter referred to as "the Holding Company") as of and for the year ended 31.03.2025, we have audited the internal financial controls with reference to Consolidated Financial Statements of the Holding Company and its subsidiary company, which is a company incorporated in India, as of that date.

1. MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The respective Board of Directors of the Holding Company and its subsidiary company are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company and its subsidiary companies, its, which are companies incorporated in India, 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective 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

2. AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the internal financial controls with reference to Consolidated Financial Statements of the Holding Company and its subsidiary company, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Sub-section 10 of Section 143 of the Act, 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 internal financial controls with reference to Financial Statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the internal financial controls system with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial control with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, 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 Consolidated Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditor in terms of their reports referred to in the Other Matters paragraph below is sufficient and

appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to Consolidated Financial Statements.

3. MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO CONSOLIDATED IND AS FINANCIAL STATEMENTS

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

4. INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO CONSOLIDATED IND AS FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls with reference to Consolidated Financial Statements, 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 with reference to Financial Statements to future periods are subject to the risk that the internal financial control with reference to Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate

5. OPINION

In our opinion, the Holding Company and its subsidiary which is a company incorporated in India have, in all material respects, an internal financial controls system with reference to Financial Statements and such internal financial controls with reference to Financial Statements were operating effectively as at 31.03.2025, 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 ICAI.

FOR PREM GUPTA & COMPANY
Chartered Accountants
Firm's Registration No. 000425N

CA Monika Jain
Partner
Membership No. 556749
UDIN: 25556749BMIWSJ5727

Place: New Delhi
Date: 28.05.2025

INTEGRATED INDUSTRIES LIMITED
Formerly 'Integrated Technologies Limited'
CIN - L10719DL1995PLC277176

Reg. Office: B-14, First Floor, Right Side B-Portion, Chirag Enclave, Greater Kailash, South Delhi, New Delhi, Delhi, India, PIN - 110048

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2025

(All amounts ₹ in Crores, unless otherwise stated)

Particulars	Note	As at 31 March 2025	As at 31 March 2024
I. ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment	2	50.50	50.67
(b) Capital work in progress	3	-	0.21
(c) Investment property	4	0.28	-
(d) Goodwill	5	22.63	22.63
(e) Other Intangible assets	6	0.05	0.05
(f) Financial Assets			
(i) Investments	-	-	-
(ii) Loans receivable	-	-	-
(iii) Other financial assets	-	-	-
(g) Deferred tax assets (net)	7	-	-
(h) Other non-current assets	8	127.99	0.48
Total Non-Current Assets		201.45	74.04
(2) Current assets			
(a) Inventories	9	12.23	9.39
(b) Financial assets			
(i) Investments	10	-	-
(ii) Trade receivables	11	193.09	97.54
(iii) Cash and cash equivalents	11	13.86	7.24
(iii) Loans receivable	-	-	-
(iv) Other financial assets	-	-	-
(c) Current tax assets (Net)	12	-	0.06
(d) Other current assets	13	62.58	89.84
Total Current Assets		281.76	204.07
Total Assets		483.21	278.11
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	14	23.33	9.62
(b) Other equity	15	237.11	140.57
Equity Attributable to Equity Holders of the Parent		260.44	150.19
(c) Non-Controlling Interest		43.80	-
Total Equity		304.24	150.19
Liabilities			
(2) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	16	1.05	0.10
(ii) Lease liabilities	17	0.28	-
(iii) Other financial liabilities	-	-	-
(b) Deferred tax liabilities (Net)	7	1.89	0.58
(c) Provisions	18	0.37	-
Total Non-current Liabilities		3.59	0.68
(3) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	19	0.25	0.02
(ii) Lease liabilities	20	-	-
(iii) Trade payables	21		
a) Total outstanding dues of micro enterprises and small enterprises	21	1.71	2.30
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	21	168.66	78.50
(iv) Other financial liabilities	22	0.04	0.06
(b) Other current liabilities	23	4.11	46.36
(c) Provisions	24	0.04	-
(d) Current tax liabilities (Net)	12	0.57	-
Total Current Liabilities		175.38	127.24
Total Liabilities		178.97	127.92
Total Equity and Liabilities		483.21	278.11

Material accounting policies

1

See accompanying notes to the consolidated financial statements

As per our report of even date attached.

For Prem Gupta & Company
Chartered Accountants
Firm's Registration Number - 000425N

For and on behalf of the Board of Directors

CA Monika Jain
(Partner)
Membership No. 556749

Saurabh Goyal
Managing Director
DIN: 01094455

Sanidhya Garg
Director
DIN: 09247567

Place: New Delhi
Dated: 28 May 2025
UDIN: 25556749BIMWJS727

Anil Kumar
Chief Financial Officer

Priyanka
Company Secretary

INTEGRATED INDUSTRIES LIMITED
Formerly 'Integrated Technologies Limited'
CIN - L10719DL1995PLC277176

Reg. Office: B-14, First Floor, Right Side B-Portion, Chirag Enclave, Greater Kailash, South Delhi, New Delhi, Delhi, India, PIN - 110048

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31 MARCH 2025				
(All amounts ₹ in Crores, unless otherwise stated)				
	Particulars	Note No.	For the Year Ended on 31 March 2025	For the Year Ended on 31 March 2024
I.	Revenue from operations			
	Sale of goods	25	765.67	331.21
	Other operating revenues	25	0.11	0.05
II.	Other income	26	3.57	-
III.	Total Income (I+II)		769.35	331.26
IV.	Expenses:			
	Cost of Material Consumed(Including Purchase of Stock in Trade)	27	660.36	282.85
	Changes In Inventories Of Finished Goods Work-In-Progress And Stock-In-Trade	28	2.20	(3.74)
	Employee benefits expense	29	7.83	4.85
	Finance costs	30	1.09	0.44
	Depreciation and Amortisation Expense	31	2.76	2.26
	Other expenses	32	26.68	17.86
	Total expenses (IV)		700.92	304.52
V.	Profit before exceptional items and tax (III-IV)		68.43	26.74
VI.	Exceptional items (income) / expense		-	-
VII.	Profit before tax (V-VI)		68.43	26.74
VIII.	Tax expense / (credit) :			
	Current tax	12	0.74	0.44
	Earlier Tax written off		(0.19)	-
	Deferred tax	7	1.31	1.41
			1.86	1.85
IX.	Profit for the year (VII-VIII)		66.57	24.89
X.	Other comprehensive income			
	(i) Items that will be reclassified to profit or loss			
	Exchange differences on translation of foreign operations	15	1.25	0.05
	(ii) Items that will not be reclassified to profit or loss	-	-	-
	Other comprehensive income, net of tax		1.25	0.05
XI.	Total comprehensive income for the year (IX+X)		67.82	24.94
	Profit / (loss) attributable to:			
	Owners of the Company		56.49	-
	Non-controlling interests		10.08	-
	Profit for the period / year		66.57	-
	Other comprehensive income / (loss) attributable to:			
	Owners of the Company		1.01	-
	Non-controlling interests		0.24	-
	Other comprehensive income / (loss) for the period / year		1.25	-
	Total comprehensive income / (loss) attributable to:			
	Owners of the Company		57.50	-
	Non-controlling interest		10.32	-
	Total Comprehensive Income for the period /year		67.82	-
XII.	Earnings per equity share (Nominal value per share Rs.1 /-)			
	- Basic (Rs.)		2.64	1.82
	- Diluted (Rs.)		2.64	1.63
	Number of shares used in computing earning per share			
	Weighted Average - Basic (Nos.)		21,78,33,212	13,70,64,788
	Weighted Average - Diluted (Nos.)		21,78,33,212	15,28,11,576
Material accounting policies		1		
See accompanying notes to the consolidated financial statements				
As per our report of even date attached.				
For Prem Gupta & Company Chartered Accountants Firm's Registration Number - 000425N			For and on behalf of the Board of Directors	
CA Monika Jain (Partner) Membership No. 556749 UDIN: 25556749BMIWSJ5727			Saurabh Goyal Managing Director DIN: 01094455	Sanidhya Garg Director DIN: 09247567
Place: New Delhi Dated: 28 May 2025			Anil Kumar Chief Financial Officer	Priyanka Company Secretary

INTEGRATED INDUSTRIES LIMITED
Formerly 'Integrated Technologies Limited'
CIN - L10719DL1995PLC277176

Reg. Office: B-14, First Floor, Right Side B-Portion, Chirag Enclave, Greater Kailash, South Delhi, New Delhi, Delhi, India, PIN - 110048

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31 MARCH 2025		
(All amounts ₹ in Crores, unless otherwise stated)		
For the Year Ended	31 March 2025	31 March 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax as per statement of Profit and Loss	68.43	26.74
Adjustment :		
Depreciation & Amortization Expenses	2.76	2.26
Profit on sale of PPE	(0.04)	-
Interest Expense	0.08	0.44
Provision for employee benefits	0.41	-
Operating Profit/(Loss) before Working Capital Changes	71.64	29.44
Adjustments For Working Capital:		
(Increase) / Decrease in Inventories	(2.83)	(9.39)
(Increase) / Decrease in Trade Receivables	(95.55)	(97.54)
(Increase) / Decrease in Other Current Assets	27.59	(89.84)
Increase/ (Decrease) in Current Borrowings	0.23	0.02
Increase/ (Decrease) in Current Lease Liabilities	(0.04)	-
Increase/ (Decrease) in Trade Payables	89.58	80.80
Increase/ (Decrease) in Other Financial Liabilities	(0.02)	0.06
Increase/ (Decrease) in Other Current Liabilities	(42.06)	46.14
Operating Profit after Working Capital Changes	48.54	(40.31)
Less: Direct taxes paid	(0.45)	(0.50)
NET CASH (USED)/ GENERATED FROM OPERATING ACTIVITIES	48.09	(40.81)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of PPE	(3.40)	(75.85)
Sale of PPE	1.10	0.03
Capital Advances	(127.50)	1.07
Security Deposit	(0.02)	(0.48)
NET CASH (USED)/ GENERATED FROM INVESTING ACTIVITIES	(129.82)	(75.23)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(0.08)	(0.44)
Proceeds from share capital / share warrant (Including security premium)	86.23	124.64
Proceeds from loans & other borrowings	1.09	0.10
Repayment of Borrowings	(0.14)	(1.08)
NET CASH (USED)/ GENERATED FROM FINANCING ACTIVITIES	87.10	123.22
NET CASH INCREASE/(DECREASE) (A+B+C)	5.37	7.18
CASH AND CASH EQUIVALENTS OPENING BALANCE	7.24	0.01
Effect of exchange rate changes on cash and cash equivalents	1.25	0.05
CASH AND CASH EQUIVALENTS CLOSING BALANCE	13.86	7.24
CASH AND CASH EQUIVALENTS CLOSING BALANCE	13.86	7.24
Material accounting policies (Refer Note 1)		
See accompanying notes to the consolidated financial statements		
As per our report of even date attached.		
For Prem Gupta & Company Chartered Accountants Firm's Registration Number - 000425N	For and on behalf of the Board of Directors	
CA Monika Jain (Partner) Membership No. 556749	Saurabh Goyal Managing Director DIN: 01094455	Sanidhya Garg Director DIN: 09247567
Place: New Delhi Dated: 28 May 2025 UDIN: 25556749BMIWSJ5727	Anil Kumar Chief Financial Officer	Priyanka Company Secretary

Segment Information

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker ("CODM"), in deciding how to allocate resources and assessing performance. The Group's chief operating decision maker is the Managing Director and Chief Executive Officer.

The business segments comprises of:

1. Manufacturing of Food Products
2. Traded Goods

Summarised consolidated segment information Quarter & For the Year Ended on 31 March 2025 and 31 March 2024 are

(All amounts ₹ in Crores, unless otherwise stated)

S. NO.	PARTICULARS	FOR THE YEAR ENDED	
		31.03.2025* (Audited)	31.03.2024 (Audited)
1	Segment Value of Sales and Services (Revenue)		
	(a) Manufacturing of Food Products	112.20	102.01
	(b) Traded Goods	653.47	229.20
	Value of Sales and Services	765.67	331.21
	Less: Inter Segment Transfers	-	-
	Revenue from Operations	765.67	331.21
2	Segment Results (EBITDA)		
	(a) Manufacturing of Food Products	8.83	27.73
	(b) Traded Goods	63.45	21.37
	Total Segment Profit before Interest, Tax and Depreciation, Amortisation and Depletion	72.28	49.10
3	Segment Results (EBIT)		
	(a) Manufacturing of Food Products	6.24	5.83
	(b) Traded Goods	63.28	21.35
	Total Segment Profit before Interest and Tax	69.52	27.18
	(i) Finance Cost	1.09	0.44
	(ii) Interest Income	-	-
	(iii) Other Un-allocable Income (Net of Expenditure)	(1.25)	(0.05)
	Profit Before Tax from Continuing operations	69.69	26.79
	(i) Current Tax	0.74	0.44
	(ii) Deferred Tax	1.31	1.41
	(iii) Earlier written off	(0.19)	-
	Profit from Continuing operations	67.82	24.94
	Profit from Discontinued operations (Net of Tax)	-	-
	Profit for the Period	67.82	24.94
4	Segment Assets		
	(a) Manufacturing of Food Products	219.09	131.26
	(b) Traded Goods	414.23	224.07
	Total Segment Assets	633.32	355.33
5	Segment Liabilities		
	(a) Manufacturing of Food Products	219.09	131.26
	(b) Traded Goods	414.23	224.07
	Total Segment Liabilities	633.32	355.33

* Segment assets and liabilities have been directly taken from the respective heads in totality of Audited Balance sheet Assets and Liabilities As at 31 March 2025.

As per Indian Accounting Standard 108 'Operating Segments', the Company has reported 'Segment Information', as described below:

(a) The segment Manufacturing of Food Products business includes Manufacturing of Biscuits by the Subsidiary company (Nurture Well foods Ltd formerly known as "Nurture Well Foods Pvt Ltd").

(b) The segment Traded Goods include trading of items by Intergrated Industries Ltd and subsidiary of Nurture Well foods Ltd (formerly known as "Nurture Well Foods Pvt Ltd") i.e. Nurture Well LLC

Revenue from major customers

The Company is reliant on revenues from transactions with single external customer and receive 10% or more of its revenues from transactions with single external customer. The total revenue from such customer is as below:

Revenue from traded goods is Rs. 587.16 crores (31 March 2024: Rs. 173.04 crores) .

INTEGRATED INDUSTRIES LIMITED

Significant Accounting Policies to the Consolidated Financial Statements
for the year ended March 31, 2025

1. NOTES ACCOMPANYING TO THE FINANCIAL STATEMENTS

A. CORPORATE INFORMATION

INTEGRATED INDUSTRIES LIMITED ("The Company") is an entity incorporated in India with registered office in Noida, Uttar Pradesh. The name of the company has been changed from Integrated Technologies Limited to "Integrated Industries Limited" vide MCA order dated 25th May 2023. The Company Integrated Industries Limited ("INTEGRATED INDUSTRIES" or "the Company" or "the Parent Company"), along with its subsidiary Nurture well foods Limited (formerly known as Nurture Well Foods Private Limited) collectively referred to as "the Group".

The Group's consolidated financial statements for the year ended March 31, 2025 were approved by the Board of Directors and authorised for issue on May 28, 2025

B. SIGNIFICANT ACCOUNTING POLICIES

B.1 BASIS OF PREPARATION AND PRESENTATION

I. Statement of compliance

These consolidated financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015, as amended, notified under Section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act.

II. Basis of measurement

The consolidated financial statement have been prepared on a historical cost basis except for certain assets and liabilities which have been measured at fair value or revalued amount.

III. Functional and presentation currency

The consolidated financial statements are presented in Indian Rupees ("INR") which is functional currency of the company. All amounts have been rounded off to two nearest crores, (as per requirement of Schedule III), unless otherwise stated.

IV. Use of estimates and judgements

In preparing these consolidated financial statements, the Group has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

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

B.2 Basis for consolidation

Integrated Industries Limited consolidates financial statements of its subsidiaries using the acquisition method. Under this method, the assets, liabilities, and equity of the acquired entity are recognized at their fair values as of the acquisition date. The excess of the consideration transferred over the fair value of net assets acquired is recognized as goodwill.

Subsidiaries

Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Company controls an investee if and only if the Group has:

- i. power over the investee (i.e., existing rights that give it the current ability to direct the relevant activities of the investee),
- ii. Exposure, or rights, to variable returns from its involvement with the investee, and
- iii. The ability to use its power over the investee to affect its returns.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the years are included in the consolidated financial statement from the date the Group gains control until the date the Group ceases to control the subsidiary.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's statements in preparing the consolidated financial statements to ensure conformity with the group's accounting policies.

The consolidated financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent Company, i.e., year ended on March 31, 2025.

Non - controlling interests (NCI)

NCI are measured at their proportionate share of the acquiree's net identifiable assets on the date of acquisition.

Consolidation Procedure

Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.

Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.

Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group, profits or losses resulting from intragroup transactions that are recognised in assets (if any), such as inventory, are eliminated in full. Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS 12, Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

B.3 SUMMARY OF MATERIAL ACCOUNTING POLICIES

a. Property, Plant and Equipment

(i) Recognition and measurement

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any.

Cost of an item of property, plant and equipment includes purchase price, borrowing cost and any cost, directly attributable to bringing the assets to its working condition for its intended use, net of charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials, direct labour and any other costs directly attributable to bringing the item to its intended working

condition and estimated costs of dismantling, removing and restoring the site on which it is located, wherever applicable.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

(ii). Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount or recognised as separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

(iii). Depreciation

Depreciation on all property plant and equipment are provided on a straight-line method based on the estimated useful life of the asset, which is as follows:

Property, equipment	plant	and	Useful lives as per Schedule II	Useful lives estimated by management
Plant & Machinery			15 Years	10 - 15 Years
Building			60 Years	60 Years
Furniture & Fixtures			10 Years	5 - 10 Years
Computers, Printers and Software			3 Years	3 - 6 Years
Motor vehicle			8 Years	3 - 8 Years
Office Equipment			5 Years	5 years
Electrical Fittings			10 Years	5 - 10 Years

The management has estimated the useful lives and residual values of all property, plant and equipment and adopted useful lives based on management’s technical assessment of their respective economic useful lives. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Depreciation on the assets purchased during the year is provided on pro-rata basis from the date of purchase of the assets.

Improvements to leasehold buildings not owned by the Company are amortized over the lease period or estimated useful life of such improvements, whichever is lower.

Capital work in progress is stated at cost, net of accumulated impairment loss, if any.

Land is not depreciated.

b. Intangible Assets

Intangible assets are recognised when the asset is identifiable, is within the control of the company, it is probable that the future economic benefits that are attributable to the asset will flow to the company and cost of the asset can be reliably measured.

Intangible assets acquired by the group that have finite useful lives are measured at cost less accumulated amortisation and any accumulated impairment losses. Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level.

Amortisation is calculated over the cost of the asset, or other amount substituted for cost, less its residual value. Amortisation is recognised in statement of profit and loss on a straight-line basis over the estimated useful lives of intangible assets from the date that they are available for use, since this most

closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset.

The amortisation year and method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation year is changed accordingly.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the consolidated statement of profit or loss when the asset is derecognised.

Goodwill represents the cost of acquired business as established at the date of acquisition of the business in excess of the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities less accumulated impairment losses, if any. Goodwill is tested for impairment annually or when events or circumstances indicate that the implied fair value of goodwill is less than the carrying amount.

c. Leases

The Group at the inception of a contract, assesses whether a contract, is or contains a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. A lessee recognises a Right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. The Group does not recognise right-of-use of assets and lease liabilities for short term leases that have a lease term of 12 months or less and leases of low value assets. The Group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term. As a Lessor, the Group shall classify each of leases either as finance lease or an operating lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

As a lessee

The Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct cost incurred and an estimate of cost to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life or the end of the lease term. The estimated useful life of the right-of-use assets are determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Group is reasonably certain to exercise that option and payment of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. Subsequent to initial measurement, the liability is reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments. When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

As a lessor

Lease income from operating leases, where the Group is a lessor, is recognised on a straight-line basis over the lease term.

d. Borrowing Costs

Borrowing Costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

Interest Income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are charged to the consolidated Statement of Profit and Loss Statement for the period for which they are incurred.

e. Inventories

Inventories are measured as under on the basis of first-in first-out principle and include expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition.

- Finished Goods : At lower of cost or net realisable value
- Semi-Finished Goods/Work in progress : At lower of cost or net realisable Value
- Raw Materials, Stores & Spares and Packing Materials : At Cost
- Scrap : At realizable Value

Cost of raw materials, components, stores and spares comprises cost of purchases. Cost of work-in-progress and finished goods comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated based on normal operating capacity. Cost of inventories also includes all other costs incurred in bringing the inventories to their present location and condition. Costs are assigned to individual items of inventory based on weighted average basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

f. Impairment of Assets

At each Balance Sheet date, the group assesses whether there is any indication that any Property, Plant and Equipment and Intangible Assets with finite life may be impaired. If such Impairment exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any.

(i) Financial assets

The group recognises loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through consolidated Statement of Profit and Loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL under simplified approach. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognised as an impairment gain or loss in the consolidated Statement of Profit and Loss.

(ii) *Non -financial assets*

Intangible assets and property, plant and equipment

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generated units to which the asset belongs. If such assets are considered to be impaired, the impairment to be recognised in the consolidated Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the consolidated Statement of Profit and Loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortisation or depreciation) had no impairment loss been recognised for the asset in prior years.

g. Provisions, Contingent Liabilities, Contingent Assets and Commitments

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liability is disclosed in case of - a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation. - present obligation arising from past events, when no reliable estimate is possible - a possible obligation arising from past events where the probability of outflow of resources is not remote Contingent asset is not recognised in the financial statements. A contingent asset is disclosed, where an inflow of economic benefits is probable.

Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

h. Tax Expenses

The Tax Expense for the period comprises current and deferred tax. Tax is recognised in the consolidated Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or equity. In which case, the tax is also recognised in other comprehensive income or equity.

(I) Current Tax

Current Tax assets and liabilities are measured at the amount expect to be recovered or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance Sheet date.

(II) Deferred Tax

Deferred Tax is provided, using the balance sheet method, on all temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred Tax Assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and is adjusted to the extent that it is no longer probable that sufficient taxable profit will be available to allow or part of the asset to be recovered.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- a. When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;
- b. In respect of taxable temporary differences associated with investments in subsidiaries, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- a. When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;
- b. In respect of deductible temporary differences associated with investments in subsidiaries, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

i. Operating Cycle

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

j. Business Combination

Business combinations arising from transfers of interest in entities that are under the control of the shareholder who control the Company are accounted for as if the acquisition had occurred at the beginning of the earliest comparative period presented or, if later, at the date that common control was established; for this purpose, comparatives are revised. The assets and liabilities acquired are recognised at their carrying amounts. The identity of the reserves is preserved, and they appear in the financial statements of the Company in the same form in which they appeared in the financial statements of the acquired entity. The difference, if any, between the value of net assets and the consequent reduction in value of investment held by the Company is transferred to the capital reserve or to the accumulated balance of profit and loss.

k. Foreign Currency transactions and translation

Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchange rate at the date of the transaction.

At each balance sheet date, foreign currency monetary items (such as Cash, Receivables, loans, payables, etc.) are reported using the closing exchange rate. Exchange differences that arise on settlement of monetary items or on reporting at each balance sheet date of the group's monetary items at the closing rate are recognised as gain or loss in the period in which they arise.

Non-monetary items (such as Investments, Fixed Assets, etc.) which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

Exchange differences arising on settlement or translation of monetary items are recognised in consolidated statement of profit and loss with the exception of the following:

- a. In the consolidated financial statements that include the foreign operation and the reporting entity (e.g., consolidated financial statements when the foreign operation is a subsidiary), such exchange

differences are recognised initially in OCI. These exchange differences are reclassified from equity to profit and loss on disposal of the net investment.

b. Tax charges and credits attributable to exchange differences on those monetary items are also recorded in OCI.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

Foreign Subsidiary

On consolidation, the assets and liabilities of foreign operations are translated into Indian Rupees at the rate of exchange prevailing at the reporting date and their consolidated financial statements of profit and loss are translated at exchange rates prevailing at the dates of the transactions. For practical reasons, the group uses an average rate to translate income and expense items. The exchange differences arising on translation for consolidation are recognised in OCI. On disposal of a foreign operation, the component of OCI relating to that particular foreign operation is recognised in the consolidated statement of profit and loss.

I. Revenue Recognition

The Group generate revenue from production of biscuits and cookies and trading of food products. Revenue from sale of Traded Goods is recognized to depict the transfer of control of promised goods to merchants upon the satisfaction of performance obligation under the contract in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods. Consideration includes goods contributed by the customer, as non-cash consideration, over which Group has control. The amount of consideration disclosed as revenue is net if variable consideration like incentives or other items offered to the customers.

(i) Revenue from rendering of services:

It is recognised when the performance of agreed contractual task has been completed.

(ii) Interest income from financial asset:

It is recognised using effective interest rate method. EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability.

(iii) Dividend income:

Dividend income is recognised when the Company's right to receive the payment has been established. Dividend income is included under the head "other income" in the consolidated statement of profit and loss.

(iv) Revenue from DFIA (Duty Free Import Authorisation) (Export Benefits):

It is accounted for on an accrual basis, based on the valuation methodology adopted by the management or as per the agreement with customer.

m. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

I. Financial Assets

(i) Classification

The group classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through consolidated statement of profit and loss on the basis of its business model for managing the financial assets and the contractual cash flows characteristics of the financial asset.

(ii) Initial recognition and measurement

All financial assets are recognised initially at fair value plus transaction cost, in the case of financial assets not recorded at fair value through consolidated statement of profit and loss, transaction costs that are attributable to the acquisition of the financial asset.

Transaction costs of financial assets carried at fair value through profit or loss are expensed in the consolidated statement of profit and loss.

(iii) Subsequent measurement

For purposes of subsequent measurement financial assets are classified in below categories:

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

(b) Financial assets at fair value through other comprehensive income: A financial asset is subsequently measured at fair value through other comprehensive income if it's held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(c) Financial assets at fair value through statement of profit and loss: A financial asset which is not classified in any of the above categories are subsequently fair valued through consolidated statement of profit and loss.

(d) De-recognition: A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or the group has transferred its rights to receive cash flows from the asset.

(e) Investment in subsidiaries, joint ventures and associates: The group accounts for its investment in joint ventures at cost.

(f) Impairment of financial assets: The group assesses impairment based on expected credit losses (ECL) model for measurement and recognition of impairment loss on the financial assets that are trade receivables or contract revenue receivables and all lease receivables.

II. Financial Liabilities

(i) Classification:

The Group classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through statement of profit and loss. Such liabilities, including derivatives that are liabilities, Lease borrowers shall be subsequently measured at fair value.

(ii) Initial recognition and measurement: All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Group's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and liability component of convertible instruments.

(iii) Subsequent measurement: The measurement of financial liabilities depends on their classification as described below:

(a) Financial Liabilities at amortised cost: After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the consolidated statement of profit and loss.

(b) Financial liabilities at fair value through profit or loss: Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit and loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the consolidated statement of profit and loss.

(c) De-recognition: a financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the consolidated statement of profit and loss.

III. Offsetting:

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

n. Earnings per share

Basic earnings per share are calculated by dividing the net profit and loss for the year attributable to equity shareholders of the Parent Company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares, compulsorily convertible cumulative preference shares and compulsorily convertible preference shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit and loss for the year attributable to equity shareholders of the Parent Company and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

o. Going concern

The Group's Board of Directors have considered the financial position of the Company along with its subsidiaries at March 31, 2025 and the projected cash flows and financial performance of the Company along with its subsidiaries for at least twelve months from the date of consolidated financial statements as well as planned cost and cash improvement actions, and believe that the plan for sustained profitability remains on course. The Group's Board of Directors have taken actions to ensure that appropriate long-term cash resources are in place at the date of signing the accounts to fund the group company's operations."

p. Cash and Cash Equivalents

Cash and cash equivalent in the consolidated statement of assets and liabilities comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the consolidated statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts (if any) as they are considered an integral part of the Group's cash management.

q. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the group. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset considers a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another.

The group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the consolidated financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

r. Employee Benefits

I. Short-term employee benefits

All employee benefits falling due wholly within twelve months of rendering the services are classified as short-term employee benefits, which include benefits like salaries, wages, short-term compensated absences and performance incentives and are recognised as expenses in the period in which the employee renders the related service.

II. Post-employment benefits

Contributions to defined contribution schemes such as Provident Fund, Pension Fund, ESIC, etc., are recognised as expenses in the period in which the employee renders the related service. In respect of certain employees, Provident Fund contributions are made to a government administered fund by the Company. To this extent, the Provident Fund scheme could be considered as a defined benefit plan. In respect of contributions made to government administered Provident Fund, the Company has no further obligations beyond its monthly contributions. The Company also provides for post-employment defined benefit in the form of gratuity. The cost of providing benefit is determined using the projected unit credit method, with actuarial valuation being carried out at each balance sheet date. Remeasurement of the net benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interests) and the effect of the assets ceiling (if any, excluding interest) are recognised in other comprehensive income. The service cost, net interest cost and effect of any plan amendments are recognised in the Statement of Profit and Loss.

III. Other long-term employee benefits

All employee benefits (other than post-employment benefits and termination benefits) which do not fall due wholly within twelve months after the end of the period in which the employees render the related services are determined based on actuarial valuation or discounted present value method carried out at each balance sheet date. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary every year using projected unit credit method on the additional amount expected to be paid / availed as a result of the unused entitlement that has accumulated at the balance sheet date. Expense on non-accumulating compensated absences is recognised in the period in which the absences occur.

t. Cash Flow Statement

Cash flows are reported using indirect method, whereby net profits before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from regular revenue generating (operating activities), investing and financing activities of the Group are segregated.

u. Events occurring after the balance sheet date

Based on the nature of the event, the group identifies the events occurring between the balance sheet date and the date on which the consolidated financial statements are approved as 'Adjusting Event' and 'Non-adjusting event'. Adjustments to assets and liabilities are made for events occurring after the balance sheet date that provide additional information materially affecting the determination of the amounts relating to conditions existing at the balance sheet date or because of statutory requirements or because of their special nature. For non-adjusting events, the group may provide a disclosure in the consolidated financial statements considering the nature of the transaction.

v. Segment reporting

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Group's chief operating decision maker (CODM) is the Chief Executive Officer and Managing Director.

The Group has identified business segments as reportable segments. The business segments comprise:

- i. Manufacturing of Food products
- ii. Trading of food products

Revenue and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to any reporting segment have been allocated to respective segments based on the number orders, number of employees or gross market value as reviewed by CODM.

w. Recent Indian Accounting Standards (Ind AS) and Pronouncements Events

The Ministry of Corporate Affairs (MCA) had issued the Companies (Indian Accounting Standards) (Amendment) Rules, 2024 amending the following Ind AS, which are effective for annual periods beginning on or after 1st April, 2024:

- Ind AS 116 'Leases' - This amendment specifies the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right of use it retains.
- Ind AS 117 'Insurance Contracts' – It is a comprehensive new accounting standard which replaces Ind AS 104 'Insurance Contracts'. It applies to all types of insurance contracts, regardless of the type of entities that issue them as well as to certain guarantees and financial instruments with discretionary participation features.

These amendments do not have a material impact on the standalone financial statements.

B.4 Significant accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

a. Judgements

In the process of applying the accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the financial year, are described below:

a. The Group based its assumptions and estimates on parameters available when the consolidated financial statement were prepared.

b. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

b. Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques and inputs to be used. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

c. Lease

The Group measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group uses incremental borrowing rate. For leases with reasonably similar characteristics, the Group may adopt the incremental borrowing rate for the entire portfolio of leases as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments.

d. Impairment of Goodwill

Goodwill recognised on business combination is tested for impairment on annual basis or whenever there is an indication that the recoverable amount of the cash generating unit (CGU) is less than the carrying amount. The calculation of value in use of a CGU involves use of significant assumptions including future economic and market conditions.

e. Business combination

As disclosed in Note B.3 (j), Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. In cases, where the Group holds less than half of the voting rights of an investee, significant judgement is required by management to determine whether the Group has control over the investee, which is established if and only if the Group has:

a. Power over the investee (i.e., existing rights that give it the current ability to direct the relevant activities of the investee);

b. Exposure, or rights, to variable returns from its involvement with the investee; and

c. The ability to use its power over the investee to affect its returns.

f. Impairment of investment in subsidiaries

The Group assess the carrying amounts of investment in subsidiaries to determine whether there is any indication that those investments have suffered an impairment loss. Where the carrying amount of investments exceeds its recoverable amount, the investment is considered impaired and is written down to its recoverable amount. An impairment loss (if any) is recognised in consolidated statement of profit and loss.

Note No : 2

(All amounts ₹ in Crores, unless otherwise stated)

PROPERTY, PLANT AND EQUIPMENT												
SI. No.	Particulars	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION					CARRYING AMOUNT	
		As at 1st April 2024	Additions During the Year	Adjustment / Deduction during the Year	As at 31 March 2025	As at 1st April 2024	During the Year	Adjustment with Retained Earnings During the Year	Adjustment /Deduction During the Year	Upto 31 March 2025	As at 31 March 2025	As at 31 March 2024
1	Land	7.49	-	0.87	6.62	-	-	-	-	-	6.62	7.49
2	Building	9.02	0.32	0.20	9.15	0.13	0.15	-	0.01	0.27	8.88	8.90
3	Plant & Machinery	35.73	1.23	-	36.96	2.03	2.29	-	-	4.32	32.64	33.70
4	Furniture & Fixtures	0.29	0.00	-	0.29	0.04	0.05	-	-	0.09	0.20	0.25
5	Vehicle	0.29	1.91	-	2.20	0.04	0.19	-	-	0.24	1.97	0.25
6	Electrical Fittings	0.05	-	-	0.05	0.01	0.01	-	-	0.02	0.03	0.04
7	Office Equipments	0.01	0.11	-	0.13	0.00	0.01	-	-	0.01	0.12	0.01
8	Computer	0.03	0.03	-	0.06	0.01	0.01	-	-	0.02	0.04	0.02
	Total	52.93	3.61	1.07	55.47	2.26	2.71	-	0.01	4.96	50.50	50.67
	<i>Previous Year</i>	<i>-</i>	<i>52.96</i>	<i>0.03</i>	<i>52.93</i>	<i>-</i>	<i>2.26</i>	<i>-</i>	<i>-</i>	<i>2.26</i>	<i>50.67</i>	<i>-</i>

Note : No indicator of impairment were identified during the current year, hence Property, plant and equipment were not tested for impairment.

Note No : 3

(All amounts ₹ in Crores, unless otherwise stated)

Capital work in progress				
Particulars	As at 31 March 2025		As at 31 March 2024	
Carrying Amount				
Opening Carrying Amount	0.21		-	
Additions	0.11		0.21	
Assets Capitalised/Transfer to Building A/C	(0.32)	-	-	0.21
		-		0.21

Note No : 4

(All amounts ₹ in Crores, unless otherwise stated)

Investment Property												
SI. No.	Particulars	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION					CARRYING AMOUNT	
		As at 1st April 2024	Additions During the Year	Adjustment / Deduction during the Year	As at 31 March 2025	As at 1st April 2024	During the Year	Adjustment with Retained Earnings During the Year	Adjustment /Deduction During the Year	Upto 31 March 2025	As at 31 March 2025	As at 31 March 2024
1	Right to Use (Acquired)	0.00	-	-	0.00	0.00	0.00	-	-	0.00	0.00	-
2	Right to Use (Leased)	-	0.32	-	0.32	-	0.04	-	-	0.04	0.28	-
	Total	-	0.32	-	0.32	-	0.04	-	-	0.04	0.28	-
	<i>Previous Year</i>	<i>-</i>	<i>0.00</i>	<i>-</i>	<i>0.00</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.00</i>	<i>0.00</i>	<i>-</i>

Notes :

(i) The Group holds the lease -right to use the factory building for a further period of 80 years.

Note No : 5

(All amounts ₹ in Crores, unless otherwise stated)

GOODWILL												
Sl. No.	Particulars	GROSS CARRYING AMOUNT				ACCUMULATED AMORTISATION					CARRYING AMOUNT	
		As at 1st April 2024	Additions During the Year	Adjustment / Deduction during the Year	As at 31 March 2025	As at 1st April 2024	During the Year	Adjustment with Retained Earnings During the Year	Adjustment /Deduction During the Year	Upto 31 March 2025	As at 31 March 2025	As at 31 March 2024
1	Goodwill (Acquired)	22.63	-	-	22.63	-	-	-	-	-	22.63	22.63
	Total	22.63	-	-	22.63	-	-	-	-	-	22.63	22.63
	<i>Previous Year</i>	-	22.63	-	22.63	-	-	-	-	-	22.63	-

Note : No indicator of impairment were identified during the current year, hence Goodwill were not tested for impairment.

Note No : 6

(All amounts ₹ in Crores, unless otherwise stated)

OTHER INTANGIBLE ASSETS												
Sl. No.	Particulars	GROSS CARRYING AMOUNT				ACCUMULATED AMORTISATION					CARRYING AMOUNT	
		As at 1st April 2024	Additions During the Year	Adjustment / Deduction during the Year	As at 31 March 2025	As at 1st April 2024	During the Year	Adjustment with Retained Earnings During the Year	Adjustment /Deduction During the Year	Upto 31 March 2025	As at 31 March 2025	As at 31 March 2024
1	Software	0.01	0.01	-	0.02	0.00	0.01	-	-	0.01	0.01	0.01
2	Trademark	0.04	-	-	0.04	-	-	-	-	-	0.04	0.04
	Total	0.05	0.00	-	0.06	0.00	0.00	-	-	0.01	0.05	0.05
	<i>Previous Year</i>	-	0.05	-	0.05	-	-	-	-	-	0.05	-

Note : No indicator of impairment were identified during the current year, hence Intangible assets were not tested for impairment.

Note No : 7 (All amounts ₹ in Crores, unless otherwise stated)

Deferred tax (Net)				
Particulars	As at 31 March 2025		As at 31 March 2024	
Deferred tax assets / (liabilities) arising on account of:				
Unabsorbed brought forward losses & depreciation	-		0.49	
Deductible temporary difference on the PPE	(1.89)	(1.89)	(1.07)	(0.58)
Net Deferred tax assets recognised in the Balance Sheet		(1.89)		(0.58)

Refer Note 1.B.2.(h) for basis of tax expense

Note No : 8 (All amounts ₹ in Crores, unless otherwise stated)

Other non-current assets				
Particulars	As at 31 March 2025		As at 31 March 2024	
** Capital Advances	127.50			
Security Deposits	0.49	127.99	0.48	0.48
Total		127.99		0.48

**Capital Advance for capital goods for new plant.

0

Note No : 9 (All amounts ₹ in Crores, unless otherwise stated)

Inventories				
Particulars	As at 31 March 2025		As at 31 March 2024	
Raw materials	3.76		1.94	
Packing materials	6.94		3.72	
Work-in-progress	0.02		0.02	
Finished goods	1.51	12.23	3.71	9.39
Total		12.23		9.39

(At lower of cost and net realizable value, unless stated otherwise)

Note No : 10 (All amounts ₹ in Crores, unless otherwise stated)

Trade receivables - Current				
Particulars	As at 31 March 2025		As at 31 March 2024	
Unsecured, considered good				
Due from related parties	-		-	
Due from others	193.09	193.09	97.54	97.54
Total		193.09		97.54

(All amounts ₹ in Crores, unless otherwise stated)

Trade receivables including unbilled receivables Ageing schedule as at March 31, 2025								
Particulars	Outstanding for following periods from due date of payment							Total
	Not Due	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 years	More than 3 years		
(i) Undisputed Trade Receivables	-	-	-	-	-	-	-	
Considered good	-	192.87	0.21	0.01	-	-	193.09	
(ii) Disputed Trade Receivables	-	-	-	-	-	-	-	

(All amounts ₹ in Crores, unless otherwise stated)

Trade receivables including unbilled receivables Ageing schedule as at March 31, 2024								
Particulars	Outstanding for following periods from due date of payment							Total
	Not Due	Less than 6 Months	6 Months - 1 Year	1-2 Years	2-3 years	More than 3 years		
(i) Undisputed Trade Receivables	-	-	-	-	-	-	-	
Considered good	-	91.16	6.38	-	-	-	97.54	
(ii) Disputed Trade Receivables	-	-	-	-	-	-	-	

Note No : 11

(All amounts ₹ in Crores, unless otherwise stated)

Cash and cash equivalents				
Particulars	As at 31 March 2025		As at 31 March 2024	
	Balances with banks			
In current accounts	13.51		6.83	
Cash on hand	0.35	13.86	0.41	7.24
Total		13.86		7.24

Note No : 12

(All amounts ₹ in Crores, unless otherwise stated)

Current Tax Assets/ (Liabilities) (Net)				
Particulars	As at 31 March 2025		As at 31 March 2024	
	Advance Tax & TCS/TDS	0.17		0.50
Less: Provision for Tax	0.74	(0.57)	0.44	0.06
Total		(0.57)		0.06

Note No : 13

(All amounts ₹ in Crores, unless otherwise stated)

Other current assets				
Particulars	As at 31 March 2025		As at 31 March 2024	
	(Unsecured, considered good)			
Advance to Vendors	-		45.29	
** Advance for Supply of goods	61.08		44.48	
Staff loan and Advances	0.13		0.01	
Imprest A/c with Staff	0.02		-	
Income Accrued on DFIA	1.30		-	
Other Advances				
Prepaid expenses	0.05	62.58	0.06	89.84
Total		62.58		89.84

**Advance paid for Materials/Goods

Note No : 14

(All amounts ₹ in Rupees, unless otherwise stated)

Equity Share capital				
Particulars	As at 31 March 2025		As at 31 March 2024	
	No. of shares	Amount	No. of shares	Amount
(a) Authorised Capital				
30,00,00,000 Equity shares of par value Rs 1/- each	30,00,00,000	30.00	3,00,00,000	30.00
(Previous Year 3,00,00,000 Equity shares of par value Rs 10/- each) (Refer Note (e) Below)	30,00,00,000	30.00	3,00,00,000	30.00
(b) Issued Capital				
23,36,30,920 Equity shares of par value Rs 1/- each	23,36,30,920	23.36	1,59,07,441	15.91
(Previous Year 1,59,07,441 Equity shares of par value Rs 10/- each) (Refer Note (e) Below)	23,36,30,920	23.36	1,59,07,441	15.91
(c) Subscribed and fully paid up				
Equity shares of par value Rs 10/- each at the beginning of the year	95,78,951	9.58	47,81,510	4.78
47,97,441 Equity shares of par value Rs 10/- issued during the previous year	-	-	47,97,441	4.80
Add: 95,78,951 Equity shares of par value Rs. 10/- issued through Bonus Shares in the proportion of 1:1	95,78,951	9.58	-	-
Add: 41,26,000 Equity shares of par value Rs. 10/- issued during the year through conversion of share warrants into equity shares (including bonus shares of 20,63,000)	41,26,000	4.13	-	-
Add: Increase in equity share on sub-division/split of Rs. 1 share of face value Rs. 10 each into such number share of face value Rs. 1 each effective 01 October 2024 (Increase in shares on account of sub-division/split) (Refer note (e) below)	20,95,55,118	-	-	-
Add: Shares Forfeited	-	0.05	-	0.04
At the end of the year	23,28,39,020	23.33	95,78,951	9.62

(d) **Rights, preferences and restrictions attached to the equity shares:**

The Company has only one class of equity shares having a par value of Rs 1/- per share. Each holder of equity shares is entitled to one vote per share. The holders of Equity Shares are entitled to receive dividends as declared from time to time. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(e) **Sub-division/split of equity shares**

During the year ended 31 March 2025, the Company on 18 September 2024 announced sub-division /split ('Record Date 01 October 2024') of existing Equity Shares of the Company from 1 (One) Equity Share having face value of 10/- (Rupees Ten only) each fully paid-up, into such number of Equity Shares having face value of 1/- (Rupees One only) each fully paid-up.

(f) **Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:**

(i) During the year ended 31 March 2025 the Company had issued and allotted 95,78,951 ordinary shares of Rs 10/- each, as fully paid up Bonus Shares in the proportion of 1 (One) Bonus Share of Rs 10/- each for every 1 (one) existing ordinary share of Rs 10/- each, on the record date i.e. 16.04.2024.

For the period of five years of the date of the immediately preceding the reporting date, there was no share allotment made for consideration other than cash except as disclosed above. Further, there has been no buy back of shares during the period of five years immediately preceding the reporting date.

(g) **Preferential Issue**

(i) During the previous year i.e., FY 2023-24, the Company had issued and allotted 24,43,000 share warrants, each convertible into one equity share of Rs. 10 each, on Preferential allotment basis at an issue price of Rs. 170 per warrant, to the Promoter/ Non-promoter group of the Company and certain identified non-promoter persons / entity, upon receipt of 25% of the issue price (i.e. Rs. 42.50 per warrant) as warrant subscription money. Balance 75% of the issue price (i.e. Rs. 127.50 per warrant) was payable within 18 months from the date of allotment i.e. 19 September 2023, at the time of exercising the option to apply for fully paid-up equity share of Rs. 10 each of the Company, against each warrant held by the warrant holder

During the current year i.e., FY 2024-25, the Company upon receipt of balance 75% of the issue price (i.e., Rs. 127.50 per warrant) for 13,88,000 (previous year 1,00,000 warrants) warrants, has allotted equal no. of fully paid-up equity shares against conversion of said warrants exercised by the warrant holder. As a result of such allotment, the paid-up equity share capital of the Company has increased by 13,88,000 equity shares of face value of Rs. 10 each. For the remaining 9,55,000 warrants, the respective allottees did not pay balance 75% money towards such such warrants. Accordingly, the amount received against such warrants amounting Rs. 4,05,87,500 i.e., 25% of the initial issue price has been forfeited and transferred to capital reserve.

(ii) During the previous year i.e., FY 2023-24, the Company had issued and allotted 20,50,000 share warrants, each convertible into one equity share of Rs. 10 each, on Preferential allotment basis at an issue price of Rs. 366 per warrant, to the Promoter/ Non-promoter group of the Company and certain identified non-promoter persons / entity, upon receipt of 25% of the issue price (i.e. Rs. 91.50 per warrant) as warrant subscription money. Balance 75% of the issue price (i.e. Rs. 274.50 per warrant) was payable within 18 months from the date of allotment i.e. 9 January 2024, at the time of exercising the option to apply for fully paid-up equity share of Rs. 10 each of the Company, against each warrant held by the warrant holder

During the year i.e., FY 2024-25, the Company upon receipt of balance 75% of the issue price (i.e., Rs. 274.50 per warrant) for 6,75,000 (previous year 13,75,000 warrants) warrants, has allotted equal no. of fully paid-up equity shares against conversion of said warrants exercised by the warrant holder. As a result of such allotment, the paid-up equity share capital of the Company has increased by 6,75,000 (previous year 13,75,000) equity shares of face value of Rs. 10 each.

(iii) For all the conversions made as above after April 16, 2024, Bonus Shares were also issued in the ratio of 1:1.

(h) Shareholders holding more than 5 % of the equity shares in the Company :

<u>Name of shareholder</u>	As at 31 March 2025		As at 31 March 2024	
	No. of shares held (face value of Rs. 1 each)	% of holding	No. of shares held (face value of Rs. 10 each)	% of holding
Saurabh Goyal	3,19,02,600	13.70%	15,95,130	16.65%
Sanidhya Garg	3,19,00,600	13.70%	15,95,030	16.65%
Primus Overseas Limited	3,08,61,938	13.25%	9,00,000	9.40%
Saurabh Goyal & Sons HUF	1,50,00,000	6.44%	4,00,000	4.18%
Gaurav Goyal HUF	1,50,00,000	6.44%	4,00,000	4.18%
M.G Metalloy Limited	1,90,40,000	8.18%	4,02,000	4.20%

(i) Shares held by the promoters at the end of the year

<u>Name of Promoters</u>	As at 31 March 2025		As at 31 March 2024		% change in shareholding during the year ended on 31 March 2025	% change in shareholding during the year ended on 31 March 2024
	No. of shares held	% of total shares	No. of shares held	% of total shares		
Saurabh Goyal	3,19,02,600	13.70%	15,95,130	16.65%	-2.95%	0%
Sanidhya Garg	3,19,00,600	13.70%	15,95,030	16.65%	-2.95%	0%
Manan Garg	1,10,00,000	4.72%	4,75,000	4.96%	-0.23%	100%
Saurabh Goyal & Sons HUF	1,50,00,000	6.44%	4,00,000	4.18%	2.27%	100%
Gaurav Goyal HUF	1,50,00,000	6.44%	4,00,000	4.18%	2.27%	100%
M.G Metalloy Limited	1,90,40,000	8.18%	4,02,000	4.20%	3.98%	100%
Haryana State Electronics Dev Corporation	4,40,000	0.19%	44,000	0.46%	-0.27%	0%
Fuba Hans Kolbe & Co.	10,00,000	0.43%	1,00,000	1.04%	-0.61%	0%

Note No : 15

(All amounts ₹ in Crores, unless otherwise stated)

Other equity				
Particulars	As at 31 March 2025		As at 31 March 2024	
(a) Retained earnings				
Balance as per Last Account	20.67		(4.22)	
Add : Surplus as per Statement of Profit and Loss	66.57		24.90	
Other Comprehensive Income(net of tax)	-		-	
Amount available for appropriation	87.24		20.68	
Less : Appropriations:				
Dividend on equity shares	-		-	
Transfer to general reserve	-		-	
Balance at the end of the year		87.24		20.68
(b) Security Premium Reserve				
Balance as per Last Account	103.71		-	
Add: Received in the Current Year	96.22		103.71	
Less: Used in Bonus share issue	11.64		-	
Balance at the end of the year		188.29		103.71
(c) Money received against share warrants				
Balance as per Last Account	16.13			
Add: Received in the Current Year	36.23		68.16	
Less :- Share Warrant converted into Equity Shares during the year (Refer Note : 10 (h))	48.30		52.03	
Less : Amount transferred to capital reserve (Refer Note : 10 (h))	4.06			
Balance at the end of the year		-		16.13
(d) Capital Reserve				
Balance as per Last Account	-		-	
Add: Amount transferred from money received againsts share warrants due to forfeiture of share warrants	4.06		-	
Balance at the end of the year		4.06		-
(e) Other Comprehensive Income (OCI)				
Balance as per Last Account	0.05		-	
Add: Exchange differences on translation of foreign operations	1.25	1.30	0.05	0.05
Total other equity		280.89		140.57

Note No : 16

(All amounts ₹ in Crores, unless otherwise stated)

Long Term Borrowings				
Particulars	As at 31 March 2025		As at 31 March 2024	
A Secured loans				
*From Axis bank against motor vehicles	1.30		0.12	
Less: Current maturity of long term borrowings (Refer Note No : 20 below)	0.25	1.05	0.02	0.10
Total		1.05		0.10

Note : *The said loan are taken against motor cars with repayment in 60 installments in EMIs.

Note No : 17

(All amounts ₹ in Crores, unless otherwise stated)

Lease liabilities - Non-current				
Particulars	As at 31 March 2025		As at 31 March 2024	
Lease Liability (Related to Investment Property)	0.28		-	
Total		0.28		-

Note No : 18 (All amounts ₹ in Crores, unless otherwise stated)

Provisions - Non current					
Particulars	As at 31 March 2025		As at 31 March 2024		
Provision for employee benefits	0.37	0.37	-	-	
Total		0.37		-	

Note No : 19 (All amounts ₹ in Crores, unless otherwise stated)

Borrowings - Current					
Particulars	As at 31 March 2025		As at 31 March 2024		
A Current maturity of long term borrowings					
From Axis bank against motor vehicles (Refer Note No : 17 above)	0.25	0.25	0.02	0.02	
Total		0.25		0.02	

Note No : 20 (All amounts ₹ in Crores, unless otherwise stated)

Lease liabilities - Current					
Particulars	As at 31 March 2025		As at 31 March 2024		
Current Lease liability (Refer Note No : 18 Above)	0.00	0.00	-	-	
Total		0.00		-	

Note No : 21 (All amounts ₹ in Crores, unless otherwise stated)

Trade Payables - Current					
Particulars	As at 31 March 2025		As at 31 March 2024		
Total outstanding dues of micro enterprises and small enterprises					
Creditors for goods	1.71		2.30		
Creditors for services	-	1.71	-	2.30	
Total outstanding dues of creditors other than micro enterprises and small enterprises					
Creditors for goods	167.90		78.42		
Creditors for services	0.76	168.66	0.08	78.50	
Total		170.37		80.80	

Note : The information as required under the Micro, Small and Medium Enterprises Development Act, 2006, has been determined to the extent such parties have been identified on the basis of information available with the company.

(All amounts ₹ in Crores, unless otherwise stated)

Trade Payables Ageing schedule as at March 31, 2025						
Particulars	Unbilled Dues*	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade Payables						
a) *MSE	-	1.71	-	-	-	1.71
b) Others	-	168.66	-	-	-	168.66

* To the extent of information available with the company.

(All amounts ₹ in Crores, unless otherwise stated)

Trade Payables Ageing schedule as at March 31, 2024						
Particulars	Unbilled Dues*	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade Payables						
a) *MSE	-	2.30	-	-	-	2.30
b) Others	-	78.50	-	-	-	78.50

* To the extent of information available with the company.

Note No : 22

(All amounts ₹ in Crores, unless otherwise stated)

Other financial liabilities - Current				
Particulars	As at 31 March 2025		As at 31 March 2024	
Payable to Staff	0.04	0.04	0.06	0.06
Total		0.04		0.06

Note No : 23

(All amounts ₹ in Crores, unless otherwise stated)

Other current liabilities				
Particulars	As at 31 March 2025		As at 31 March 2024	
Payable other than Trade Payable	-	-	43.32	-
Statutory Dues	0.84	-	0.72	-
Advance from Customers	0.40	-	0.62	-
Other Payables	1.67	-	0.59	-
Sitting Fees Payable	0.00	-	0.03	-
Audit Fee Payable	0.03	-	0.02	-
Salary Payable	0.12	-	0.04	-
Expenses Payable	1.05	4.11	1.02	46.36
Total		4.11		46.36

Note No : 24

(All amounts ₹ in Crores, unless otherwise stated)

Provisions - Current				
Particulars	As at 31 March 2025		As at 31 March 2024	
Provision for employee benefits	0.04	0.04	-	-
Total		0.04		-

Note No : 25

(All amounts ₹ in Crores, unless otherwise stated)

Revenue From Operations				
Particulars	For the Year Ended on 31 March 2025		For the Year Ended on 31 March 2024	
Sale Of Goods				
Revenue from sale of manufactured goods	112.20	-	102.01	-
Revenue from sale of traded goods	653.47	765.67	229.20	331.21
Other operating revenues				
Profit on sale of PPE	-	-	-	-
Exchange Rate Difference	0.11	-	0.05	-
Credit balances written back	-	0.11	-	0.05
Total		765.67		331.25

Note No : 26

(All amounts ₹ in Rupees, unless otherwise stated)

Other Income				
Particulars	For the Year Ended on 31 March 2025		For the Year Ended on 31 March 2024	
Round off	0.00	-	-	-
Forex Gain/Loss	0.08	-	-	-
Profit /Loss on Sale of Assests	0.04	-	-	-
Discount Received	0.03	-	-	-
Income From DFIA	1.89	-	-	-
Gain/(Loss) on Investments	0.04	-	-	-
Interest On FDs	0.03	-	-	-
Creditors Written off	0.00	-	-	-
Interest Received on Income Tax Refund	0.00	-	-	-
Miscellaneous Income	0.05	-	-	-
Interest received	1.41	3.57	-	-
Total		3.57		-

Note No : 27 (All amounts ₹ in Crores, unless otherwise stated)

Cost of Material Consumed				
Particulars	For the Year Ended on 31 March 2025		For the Year Ended on 31 March 2024	
Opening Stock of Raw Material & Packing Material	5.66		-	
Add: Purchases of raw material & packing material	84.62		84.72	
Add: Purchases of traded goods	580.77		203.79	
Less: Closing Stock of Raw Material & Packing Material	10.69	660.36	5.66	282.85
Cost of material Consumed/sold		660.36		282.85

Note No : 28 (All amounts ₹ in Crores, unless otherwise stated)

Changes in Inventory of Finished goods, Work in Progress & Stock-in-Trade				
Particulars	For the Year Ended on 31 March 2025		For the Year Ended on 31 March 2024	
Opening Stock of Finished Goods	3.71		-	
Less: Closing Stock of Finished Goods	1.51	2.20	3.72	(3.72)
TOTAL(A)		2.20		(3.72)
Opening work-in-progress (Inventories)	0.02		-	
Less: Closing work-in-progress (Inventories)	0.02	(0.00)	0.02	(0.02)
TOTAL(B)		(0.00)		(0.02)
TOTAL (A+B)		2.20		(3.74)

Note No : 29 (All amounts ₹ in Crores, unless otherwise stated)

Employee Benefit expenses				
Particulars	For the Year Ended on 31 March 2025		For the Year Ended on 31 March 2024	
Salaries, Wages and Bonus	6.79		4.45	
Staff Welfare	0.83		0.22	
EPF Employer contribution	0.15		0.13	
ESIC Employer contribution	0.06	7.83	0.05	4.85
Total		7.83		4.85

Note No : 30 (All amounts ₹ in Crores, unless otherwise stated)

Finance Costs				
Particulars	For the Year Ended on 31 March 2025		For the Year Ended on 31 March 2024	
Interest on car loan	0.01		-	
Interest Expenses on car loans and others	0.07			
Interest Expenses	1.01	1.09	0.44	0.44
Total		1.09		0.44

Note No : 31 (All amounts ₹ in Crores, unless otherwise stated)

Deperciation & Amortisation				
Particulars	For the Year Ended on 31 March 2025		For the Year Ended on 31 March 2024	
Depreciation on property, plant and equipment	2.72		2.26	
Amortisation on intangible assets	0.00		-	
Depreciation on right-of-use assets	0.04	2.76	-	2.26
Total		2.76		2.26

Note No : 32

(All amounts ₹ in Crores, unless otherwise stated)

Other Expenses		For the Year Ended on 31 March 2025		For the Year Ended on 31 March 2024	
Particulars					
Auditor Remuneration					
~Statutory Audit Fee	0.14			0.09	
~Tax Audit Fee	0.01			0.01	
~Certification Fees	0.00			0.01	
Factory Expenses	5.79			5.91	
Selling & Distribution Expenses	6.80			6.03	
Advertisement Expense	0.06			0.02	
Annual Maintenance Expenses	0.01			-	
Business Promotion Expenses	0.51			0.26	
Conveyance Charges	0.11			0.07	
Export Expenses	1.43			0.63	
House Keeping Expenses	0.31			0.30	
CSR Expense	0.12			-	
Insurance (Car, Factory and Transit)	0.06			0.04	
Legal & Professional Fees	0.98			0.63	
Printing & Stationery Expenses	0.12			0.07	
Postage & Courier Expenses	0.02			0.01	
Rent Expense	0.29			0.17	
Repair & Maint. on PPE	0.04			0.03	
Security Services Expense	0.22			0.17	
Telephone & Internet Expenses	0.01			0.02	
Vehicle Running Expenses	0.01			0.01	
Registration Charges	-			0.01	
Bank Charges	0.04			0.02	
Commission	8.08			2.39	
Diwali Exps	0.06			-	
Other Expenses	1.37			0.49	
Forex Gain/Loss	-			0.14	
Interest/Late Fee on TDS	0.01			-	
ROC & Listing Fees	0.04			0.24	
Fees,Subscription & Membership Expenses	0.00			-	
Internal Audit Fees	0.01			0.01	
Director Sitting Fee	0.03			0.07	
Director Traveling Expenses	0.01			-	
Interest/Late Fee on GST	0.00			-	
Total			26.68		17.86

Note : 33 OTHER NOTES

A .Related Party Disclosures as per Accounting Standard 18

(i) Details of Related Party

Name	Relation with the Company
Sanidhya Garg	Promoter and Director
Saurabh Goyal	Promoter and Managing Director
M.G Metalloy Private Limited	Promoter
Saurabh Goyal & sons HUF	Promoter
Gaurav Goyal HUF	Promoter
Manan Garg	Promoter
Paramjeet Singh	Director
Nurturewell Foods Limited	Subsidiary
Nurture Well LLC	Step-Down Subsidiary
Anil Kumar	Chief Financial Officer
Priyanka	Company Secretary

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(ii) Summary of transactions during the year with Related Parties :

(All amounts ₹ in Crores, unless otherwise stated)

Particulars	KMP/Directors		Company Secretary		Promoter	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
(a) Remuneration:						
Priyanka	-		0.07	0.06		
Paramjeet Singh	0.04	0.05		-		
Anil Kumar	0.03	-				
Saurabh Goyal	0.03	-				
Sanidhya Garg	0.03	-				
(b) Loan/Advances:						
(i) Amount Payables						
Loan Taken during the year ;						
M.G Metalloy Private Limited					-	18.37
Sanidhya Garg	-	0.34				
Loan Repaid during the year ;						
Sanidhya Garg	-	0.34				
M.G Metalloy Private Limited					-	19.45
(c) Interest payable:						
M.G Metalloy Private Limited					-	0.43

(iii) Closing Balances as at the end of the year of the Related Parties :

(All amounts ₹ in Crores, unless otherwise stated)

Particulars	KMP/Directors		Company Secretary		Promoter	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
(a) Remuneration Payable:						
Priyanka	-	-	0.01	0.01		-
Paramjeet Singh	0.02	0.01		-		-
Anil Kumar	0.03	-				
Saurabh Goyal	0.03	-				
Sanidhya Garg	0.03	-				

Note : 34 Earning Per Share (EPS)**(All amounts ₹ in Crores, unless otherwise stated)**

Particulars	For the Year Ended	
	31 March 2025	31 March 2024
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	67.82	24.95
Weighted Average number of equity shares used as denominator for calculating EPS		
(i) Basic	21,78,33,212	13,70,64,788
(ii) Diluted	21,78,33,212	15,28,11,576
Basic Earnings per share	3.11	1.82
Diluted Earning per share	3.11	1.63
Face Value per equity share	1	10

*During the year company issued bonus shares and split the share (Refer Note No : 15). Accordingly, the Earning Per Share (EPS) has been restated for all the periods.

Note : 35 Contingent Liability & Capital Commitments**a) Contingent Liability**

Income Tax Matter amounting of Rs. 0.24 crores

b) Company do not have any Capital Commitments for the year under audit.

Note : 36 Employee Benefits**(a) Post employment benefit - Defined benefit plans****A. Gratuity Plan**

The Company has a defined benefit gratuity plan. The gratuity plan of India is governed by the Payment of Gratuity Act, 1972. Under the Act, employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and salary at retirement age.

B. Leave Encashment Plan

The Company has a defined benefit leave encashment plan. The leave encashment benefit in India is governed by the Company's policy in accordance with applicable labor laws. Under the policy, the level of benefit provided depends on the employee's length of service and salary at the time of separation or retirement.

(All amounts ₹ in Crores, unless otherwise stated)

	Gratuity		Leave Encashment	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
1 Reconciliation of net defined benefit asset / (liability)				
(i) <u>Reconciliation of present value of defined benefit obligation</u>				
Obligations as at 1 April 2024	-	-	-	-
Service cost	0.20	-	0.21	-
Obligations as at year end 31 March 2025	0.20	-	0.21	-
(ii) <u>Reconciliation of present value of plan asset:</u>				
Plan assets as at 1 April 2024 at fair value	-	-	-	-
Plan assets as at 31 March 2025 at fair value	-	-	-	-
(iii) <u>Reconciliation of net defined benefit asset:</u>				
Present value of obligation as at 31 March 2025	0.20	-	0.21	-
Plan assets as at 31 March at fair value 2025	-	-	-	-
Amount recognised in balance sheet asset/(Liability)	(0.20)	-	(0.21)	-
2 Service Cost				
Current Service Cost	0.20	-	0.21	-
Past Service Cost including curtailment gains/losses	-	-	-	-
Gains or Losses on non routine settlements	-	-	-	-
Total	0.20	-	0.21	-
3 Net Interest Cost (Income)	-	-	-	-
4 Remeasurements recognised in statement of Other comprehensive income	-	-	-	-
5 Expenses recognised in the Statement of Profit and Loss under Employee benefit expense:				
Current service cost	0.20	-	0.21	-
Net cost	0.20	-	0.21	-
6 Amount recognised in the balance sheet:				
Present value of defined benefit obligation	0.20	-	0.21	-
Fair value of plan assets	-	-	-	-
Funded status	(0.20)	-	(0.21)	-
Net liability arising from defined benefit obligation	0.20	-	0.21	-
7 (Investment Details) Plan Assets - Category wise description	-	-	-	-
8 Maturity Profile of Defined Benefit Obligation				
(i) Weighted Average duration of the defined benefit obligation	15 Years	-	15 Years	-
(ii) Duration of defined benefit payments				
Duration (Years)				
1 Years	0.00	-	0.04	-
2 Years	0.00	-	0.03	-
3 Years	0.00	-	0.03	-
4 Years	0.02	-	0.02	-
5 Years	0.03	-	0.02	-
Above 5 Years	0.40	-	0.18	-
Total	0.45	-	0.33	-

9 Principal actuarial assumptions:

Economic Assumptions, Demographic Assumptions and Financial Assumptions are the principal Assumptions which determined the cost of benefits:-

- (a) **Economic Assumptions:** The principal assumptions are the discount rate & salary growth rate. The discount rate is generally based upon the market yields available on Government bonds at the accounting date relevant to currency of benefit payments for a term that matches the liabilities. Salary growth rate is enterprise's long term best estimate as to salary increases and takes account of inflation, seniority, promotion, business plan, HR policy and other relevant factors on long term basis as provided in The Standard.

- (b) **Demographic Assumptions:** Attrition rates are the Company best estimate of employee turnover in future determined considering factors such as nature of business and industry, retention policy, demand & supply in employment market, standing of The Company, business plan, HR Policy etc.

Retirement age (in years)	As at 31 March 2025
	60

Mortality: Indian Assured Lives Mortality (2012-14) ult. (IALM 2012-14).
Rates at specimen ages are as shown:

Age (Years)	Rates	Age (Years)	Rates
15	0.000698	60	0.011162
20	0.000924	65	0.015932
25	0.000931	70	0.024058
30	0.000977	75	0.038221
35	0.001202	80	0.061985
40	0.00168	85	0.100979
45	0.002579	90	0.163507
50	0.004436	95	0.259706
55	0.007513	100	0.397733

Withdrawal: Withdrawal rates are for all causes in accordance with the following table:

Age (Years)	Particulars	As at 31 March 2025
All Ages	For Plant & HO	10% per annum
	For Sales	20% per annum

	As at 31 March 2025
Rate of Availing Leave in the Long Run	5% per annum
Rate of Encashment of Leave whilst in service	NIL

- (c) **Financial Assumptions**

Financial Assumptions for The Valuation are given below:

	As at 31 March 2025
Interest Rate for Discounting	6.70%
Salary Increase Rate	10%

- 10 **Due to its defined benefits plans, the Company is exposed to the following risks:**

Risk	Impact
Investment Risk	The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to Government Bonds Yield. If plan liability is funded and return on plan assets is below this rate, it will create a plan deficit.
Interest risk (discount rate risk)	A decrease in the bond interest rate (discount rate) will increase the plan liability
Mortality risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants. A change in mortality rate will have a bearing on the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.

- 11 **Quantitative sensitivity analysis for significant assumption is as shown below:**

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated. Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the statement of financial position.

Gratuity			(All amounts ₹ in Crores, unless otherwise stated)		
Particulars	Sensitivity Analysis	As at 31 March 2025	Particulars	Sensitivity Analysis	As at 31 March 2025
Defined Benefit Obligation	-	0.20	Defined Benefit Obligation	-	0.21
Discount Rate	1% increase	0.18	Discount Rate	1% increase	0.20
	1% decrease	0.22		1% decrease	0.22
Expected Salary Escalation	1% increase	0.22	Expected Salary Escalation	1% increase	0.22
	1% decrease	0.18		1% decrease	0.20

Note:- Changes in Defined benefit obligation due to 1% Increase/Decrease in Mortality Rate, if all other assumptions remain constant is negligible.

In case of subsidiary company: Amounts required to cover end of service indemnity at the balance sheet date are computed pursuant to the United Arab Emirates Federal Labour Law based on the employees' accumulated period of service and current basic remuneration at the balance sheet date

Note : 37 Corporate Social Responsibility

The amount required to be spent on corporate social responsibility activities amounted to Rs. 0.09 crores (March 2024 Rs. NIL) in accordance with Section 135 of the Act. The following amounts were actually spent in the respective year:

		(All amounts ₹ in Crores, unless otherwise stated)	
For the year ended		As at 31 March 2025	As at 31 March 2024
(i)	Amount required to be spent by the company during the year	0.09	NIL
(ii)	Amount of expenditure incurred	0.12	NIL
(iii)	Shortfall at the end of the year	-	NIL
(iv)	Nature of CSR activities :	Promoting Education, Growth and Development of Children.	NIL

Note : 38 Additional Disclosure requirement

Particulars	Accounting Ratios						% change	Reason for variance (where the change in the ratio is more than 25% as compared to the preceding year)
	31 March 2025			31 March 2024				
	Numerator	Denominator	Ratio	Numerator	Denominator	Ratio		
Current Ratio	281.76	175.38	1.61	204.07	127.24	1.60	0.11%	
Debt - Equity Ratio	1.05	260.44	0.01	0.10	150.19	0.00	1422.62%	Company has purchased multiple vehicles on loan. Therefore, there is significant change in ratio.
Debt Service Coverage Ratio	71.25	1.35	52.78	29.44	18.82	1.56	3273.91%	There is significant change in ratio due to repayment
Return on Equity Ratio	67.82	260.44	0.26	24.94	150.19	0.17	56.80%	Company's net profit increased due to increase in sales during the year. Therefore, there is significant change in ratio
Inventory Turnover Ratio	765.67	10.81	70.85	331.26	9.39	35.27	100.89%	Company's operations increased. Therefore, there is significant change in ratio.
Trade Receivable Turnover ratio	765.67	145.32	5.27	331.26	97.54	3.40	55.15%	Company's operations increased however the Trade receivable not increased as compared with sale. Therefore, company's ratio improved.
Trade Payable Turnover ratio	660.36	125.59	5.26	288.51	80.80	3.57	47.25%	Company's operations increased. Therefore, there is significant change in ratio.
Net Capital Turnover Ratio	765.67	106.27	7.20	331.26	76.83	4.31	67.10%	Company's operations increased, however net capital not increased in that ratio.
Net Profit Ratio	67.82	768.34	0.09	24.94	331.26	0.08	17.22%	
Return on Capital Employed	68.51	261.49	0.26	27.18	150.87	0.18	45.42%	Company's net profit increased due to increase in sales during the year. Therefore, there is significant change in ratio
Return on Investment	68.51	483.21	0.14	27.18	278.11	0.10	45.06%	Company's net profit increased due to increase in sales during the year. Therefore, there is significant change in ratio

Note : 39 Other Statutory Information

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any transactions with companies struck off.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period, except with Axis Bank for Hyp. of Cars.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company have not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- (vi) The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate beneficiaries.
- (vii) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.)
- (viii) The borrowings obtained by the company form banks and financial institutions have been applied for the purposes for which such loans were taken.
- (ix) The company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
- (x) The Company has not revalued its Property, plant and equipment (including right-of-use assets) or intangible assets or both during the current and previous year.
- (xi) The company has complied with the number of layers prescribed under clause (87) of section 2 of the act read with Companies (Restriction of number of layers) Rules 2017

Note : 40

There is no significant event after the reporting date that require disclosure in these financial statements.

Note : 41

Trade Payables, Trade Receivables, Short Term Loans and Advances are subject to confirmation/reconciliation. Further, in the opinion of Board, any of the assets other than fixed assets have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

Note : 42 Income Tax**(a) Amounts recognised in statement of Profit and Loss****(All amounts ₹ in Crores, unless otherwise stated)**

For the year ended	31 March 2025	31 March 2024
Current Tax	0.74	0.44
Earlier Tax Written off	(0.19)	-
Deferred tax		
- Attributable to origination and reversal of temporary differences	1.31	1.41
Tax expense for the year	1.86	1.85

(b) The gross movement in the net current income tax asset is as follows**(All amounts ₹ in Crores, unless otherwise stated)**

For the year ended	As at 31 March 2025	As at 31 March 2024
Net current income tax assets at the beginning	0.06	-
Adjustment pertaining to earlier years	0.19	-
Income tax paid (net of refunds)	1.57	0.50
Current income tax expense	2.01	0.44
Net current income tax assets at the end	(0.57)	0.06

(c) Reconciliation of effective Tax rate**(All amounts ₹ in Crores, unless otherwise stated)**

For the year ended	As at 31 March 2025		As at 31 March 2024	
Profit before tax		7.97		7.09
Tax using the Company's Domestic tax rate	25.17%	2.01	25.17%	1.78
Tax effect of:				
Lease Liabilities/Others	3.76%	0.07		
Adjustments recognized in relation to tax of prior years	-11.61%	(0.22)	3.43%	0.06
	17.32%	1.86	28.60%	1.85

Note : 43 Foreign Exchange Earnings and Outgo

(All amounts ₹ in Crores, unless otherwise stated)

Particulars	31 March 2025		31 March 2024	
	USD (\$)	Amount (INR)	USD (\$)	Amount (INR)
Foreign Exchange Earnings	20,98,648.80	17.84	1541313.94	12.80
Foreign Exchange Outgo	12,70,050.39	10.76	923020.61	7.68

Note No : 44 Disclosure as per Ind AS 116 on 'Leases'

a) As a lessee

The Company lease asset primarily consist of leases for land and buildings for office premises and warehouses having various lease terms. The Company also has certain leases with lease terms of 12 months or less. The Company applies the 'short-term lease' recognition exemptions for these leases. The following are the carrying value of right to use asset and lease liabilities and movement thereof:

(All amounts ₹ in Crores, unless otherwise stated)

Particulars	For the year ended 31	
	March 2025	March 2024
Right of use assets		
Opening Balance	0.00	-
Additions during the year	0.32	0.00
Depreciation for the year	0.04	0.00
Closing balance	0.28	0.00
Lease Liabilities		
Opening Balance	0.00	0.00
Additions during the year	0.32	0.00
Accretion of interest	0.01	0.00
Payments	0.05	0.00
Closing balance	0.28	0.00

Bifurcation of lease liabilities

(All amounts ₹ in Crores, unless otherwise stated)

Particulars	For the year ended 31	
	March 2025	March 2024
Non-current	2.28	0.00
Total	2.28	0.00

Note : The Company holds the lease -right to use the factory building for a further period of 80 years.

Lease Liability

(All amounts ₹ in Crores, unless otherwise stated)

Sl. No.	Particulars	As at 1st April 2024	Additions During the Year	Deletions	Accretion of interest	Payment	0.00	
							As at 31 March 2025	As at 31 March 2024
1	Lease Liability (Acquired)	0.01	0.32	-	0.01	0.05	0.28	-
		0.01	0.32	-	0.01	0.05	0.28	-
	<i>Previous Year</i>	-	-	-	-	-	-	-

The table below provides details regarding the contractual maturities of lease liabilities on an discounted basis

(All amounts ₹ in Crores, unless otherwise stated)

Particulars	As at 31 March 2025		As at 31 March 2024	
	Less than one year	0.11		-
One to five years	0.10		-	
More than five years	0.07	0.28	0.01	0.01
Closing Balance		0.28	-	0.01

Notes :

- (i) The company does not face a liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.
- (ii) The weighted average incremental borrowing rate applied to lease liabilities is 8%.
- (iii) The aggregate depreciation on right-of-use assets has been included under depreciation and amortisation expense in the consolidated statement of profit and loss.
- (iv) The Company has recognised Rs. 0.04 crores and 0.01 crores (31 March 2024: Rs. 0.00 crores and Rs. 0.00 crores) as depreciation of right-of-use assets and interest expense on lease liabilities respectively in the statement of profit and loss and cash outflow for leases of Rs. 0.05 crores (31 March 2024: Rs. 0.00 crores) in statement of cash flows. The Company has recognised an expense of 0.10 crores (31 March 2024: Rs. 0.00 crores) on account of short term leases. The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

Note : 45 Financial Risk Management

In the course of its business, the Company is exposed to market risk. This Note presents the Company's objectives, policies and processes for managing its financial risk.

(i) Market Risk**(a) Interest rate risk**

Interest rate risk refers to risk that the fair value of future cash flows of a financial instrument may fluctuate because of changes in market interest rates. There are no significant borrowings as at the balance sheet date

(b) Price risk

Price risk refers to risk that the fair value of a financial instrument may fluctuate because of the change in the market price. The Company is not exposed to the price risk mainly from investment in equity instruments.

(c) Foreign currency risk

Foreign currency risk refers to risk that the fair value of future cash flows of an exposure may fluctuate due to change in the foreign exchange rates. The Company is exposed to foreign currency risk arising out of transactions in foreign currency. Foreign exchange risks are managed in accordance with Company's established policy for foreign exchange management.

The foreign currency exposure of the Company as at the year end basis the closing exchange rates is as under:

Particulars	Currency	(All amounts ₹ in Crores, unless otherwise stated)	
		31 March 2025 Amount (INR)	31 March 2024 Amount (INR)
Trade Receivables	USD	44.36	45.80
Trade Receivables	AED	146.68	49.96
Cash & Cash Equivalent	USD	0.01	0.01
Cash & Cash Equivalent	AED	1.65	5.16
Trade Payables	USD	39.00	42.03
Trade Payables	AED	125.88	34.68

Sensitivity analysis :

The impact of strengthening/weakening of foreign currencies on the outstanding exposure remaining unhedged at the year end is as under:

Particulars	Currency	(All amounts ₹ in Crores, unless otherwise stated)			
		31 March 2025		31 March 2024	
		Gain on appreciation Amount (INR)	Loss on depreciation Amount (INR)	Gain on appreciation Amount (INR)	Loss on depreciation Amount (INR)
5% appreciation/ depreciation in Indian Rupees	USD	0.27	(0.27)	0.07	(0.07)
	AED	1.12	(1.12)	1.02	(1.02)

Note : 46 Statutory Group Information

(All amounts ₹ in Crores, unless otherwise stated)

Name of the entity in the group	Net Assets, i.e total assets minus total liabilities		Share in Profit / (Loss)		Share in Other Comprehensive income/(loss)		Share in total comprehensive Income/(loss)	
	As % of consolidated net	Amount	As % of consolidated profit	Amount	As % of consolidated other	Amount	As % of consolidated	Amount
Parent								
Integrated Industries Ltd.								
Balance as at March 31, 2025	54%	164.64	3%	2.09	-	-	3%	2.09
Balance as at March 31, 2024	84%	126.12	4%	0.88	-	-	4%	0.88
Subsidiary								
Nurture Well Foods Limited								
Balance as at March 31, 2025	72%	219.00	97%	64.28	100%	1.25	97%	65.53
Balance as at March 31, 2024	16%	24.07	96%	24.01	100%	0.05	96%	24.06

Note No : 47

During the Previous year, Pursuant to acquisition of 100 (One Hundred) Equity shares of Nurturewell LLC (A company incorporated in UAE) by the company from its holding company Integrated Industries limited , Nurturewell LLC became a wholly owned subsidiary for cash consideration of AED 1,00,000 (INR Rs. 22.62 Lakhs) on 13 March 2024.

Note No : 48

On December 2022, The UAE Ministry of Finance released the Fedral Decree Law no. 47 of 2022 to enact a Fedral corporate tax (CT) regime in the UAE. The CT regime is effective for accounting periods beginning on or after 1 June 2023 and accordingly, it has an income tax related impact on the financial statements for the accounting periods beginning on or after June 1, 2023. A rate of 9% will apply to taxable income exceeding AED 375000 , a rate of 0% for income not exceeding AED 375000 and income of Free zone entities. However tax is not applicable to the Company, being qualifying income of free zone entities.

Note 49: Prior year amounts have been regrouped / reclassified wherever necessary, to confirm to the presentation in thecurrent year, which are not material.

FORM AOC – 1

Pursuant to first proviso to Sub-section (3) of Section 129 read with rule 5 of Companies (Accounts) Rules, 2018 Statement containing salient features of the financial statements of subsidiaries/associates Companies / joint ventures as included in the consolidated Financial Statement

Part – “A”: Subsidiaries**(Rs in Crores)**

S. No.	Particulars	Nurture Well Foods Limited, a subsidiary of the Company (Consolidated)	Nurture Well LLC, a step-down subsidiary of the Company (Standalone)
1.	Date since when subsidiary was acquired	May 6, 2023	March 13, 2024
2.	Reporting period	April 1, 2024 - March 31, 2025	
3.	Reporting currency	INR	INR (1 USD = 85.5814 INR)
4.	Share Capital	0.08	0.23
5.	Reserves & Surplus (Other Equity)	218.69	81.42
6.	Total Assets	428.05	209.19
7.	Total Current Liabilities	135.97	127.54
8.	Investments	0	0
9.	Turnover	699.48	587.17
10.	Profit before Taxation	21.49	60.46
11.	Provision for taxation	1.40	0
12.	Profit after taxation	20.09	60.46
13.	Proposed dividend	0	0
14.	Extent of shareholding (in percentage)	80%	100%

Part – “B”: Associates and Joint Ventures

The Company did not have any Associates or Joint Ventures during the financial year 2024–25.

**For and on behalf of the Board of Directors of
Integrated Industries Limited**

Saurabh Goyal
Managing Director

Sanidhya Garg
Executive Director

Anil Kumar
Chief Financial Officer

Priyanka
Company Secretary

Place: Noida
Date: August 14, 2025

If undelivered please return to:
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