

May 26, 2025

To,

National Stock Exchange of India Limited
Listing Compliance Department
“Exchange Plaza”
Bandra – Kurla Complex
Bandra East, Mumbai – 400 051
NSE Symbol: VENUSPIPES

BSE Limited
Corporate Relations Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001
BSE SCRIP CODE: 543528

Subject: Outcome of Board Meeting

Dear Sir / Madam,

In reference to our letter dated May 17, 2025, we wish to inform you that the Board of Directors at their meeting held today i.e. May 26, 2025, have *inter-alia*, approved the following:

1. Audited Financial Results of the Company for the quarter and year ended March 31, 2025.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the Audited Financial Results of the Company for the quarter and year ended March 31, 2025, accompanied by Audit Report thereon by the Statutory Auditors of the Company.

In compliance with the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby declares that M/s. Maheshwari & Co., Chartered Accountants, Statutory Auditors of the Company have issued the Auditors' Reports on the Audited Financial Results for the quarter and year ended on March 31, 2025, with an unmodified opinion.

2. Recommended Final Dividend of Rs. 0.50/- per Equity Share (representing 5%)

Pursuant to Regulation 30, 42 and 43 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, recommended a final dividend of Rs. 0.50/- per equity share (representing 5 %) of Rs.10/- each fully paid up for the financial year 2024-25, subject to approval of the shareholders at the upcoming 11th Annual General Meeting of the Company. The dividend will be paid within 30 days from the date of declaration of final dividend by the shareholders at the 11th Annual General Meeting.

3. Appointment of M/s BRM & Co., Chartered Accountants as Internal Auditors of the Company.

Board of Directors have approved the appointment of M/s BRM & Co., Chartered Accountants (Firm registration number: 155781W), as an Internal Auditor of the Company for the Financial Year 2025-26.

4. Re-appointment of M/s K V M & Co., Cost Accountants as Cost Auditors of the Company.

Board of Directors have approved the re-appointment of M/s K V M & Co., Cost Accountants (Firm registration number: 000458), as a Cost Auditor of the Company for the Financial Year 2025-26.

5. Re-appointment of M/s Nikhil Dhanotiya & Associates., Company Secretaries as Secretarial Auditors of the Company.

Board of Directors have approved the Re-appointment of M/s Nikhil Dhanotiya & Associates, Company Secretaries, as the Secretarial Auditors of the Company for the period of 5 consecutive years i.e. from Financial Year 2025-26 to 2029-30, subject to the approval of shareholders.

6. Re-appointment of M/s Maheshwari & Co., Chartered Accountants as Statutory Auditors of the company.

Board of Directors has approved the re-appointment of M/s Maheshwari & Co, Chartered Accountants, Mumbai (ICAI Firm Registration No.: 105834W), as Statutory Auditors of the Company for a second term of five consecutive years, starting from the conclusion of the 11th Annual General Meeting ('AGM') till the conclusion of the 15th AGM of the Company to be held in the Financial year 2030, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting.

7. Addition in Object Clause of Memorandum of Association ("MOA") of the Company subject to approval of shareholders of the Company.

The Board of Directors further decided and approved alteration in existing Clause III(A) of the Main Object Clause by inserting new Object Clause in Main Objects, subject to the approval of the members at the ensuing Annual General Meeting.

Further, the brief details of alteration in MOA as required under Regulation 30 read with Part A of the Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are annexed herewith marked as **Annexure -B.**

The Board meeting commenced at 01.00 P.M. (IST) and concluded at 03.00 P.M. (IST)

This is for your kind information.

Thanking You
For VENUS PIPES & TUBES LIMITED

CS Pavan Kumar Jain
Company Secretary and Compliance Officer
Membership No. A66752

VENUS PIPES & TUBES LIMITED
(Formerly known as VENUS PIPES & TUBES PRIVATE LIMITED)
CIN NO. L74140GJ2015PLC082306

Survey No. 233/2 and 234/1, Dhaneti, Bhuj (Kachchh - 370020) Gujarat, India; Tel : +91 2836 232183
E-mail: cs@venuspipes.com; Website: www.venuspipes.com

Statement Of Audited Financial Results for the quarter and year ended March 31, 2025

(Rs. In Million, unless otherwise stated, except EPS)

Particulars	Quarter ended			Year Ended	
	March 31, 2025	Dec 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Revenue					
Revenue from operations	2,581.36	2,313.03	2,241.04	9,585.26	8,021.98
Other income	50.15	9.67	1.42	106.53	31.78
Total Income (A)	2,631.51	2,322.70	2,242.46	9,691.79	8,053.76
II. Expenses					
Cost of materials consumed	1,901.65	1,882.87	1,795.80	7,484.97	6,321.90
Changes in inventories of finished goods and work-in-progress	(181.97)	(329.74)	(263.75)	(1,089.92)	(568.97)
Employee benefits expense	103.52	103.39	66.06	379.50	223.70
Finance costs	94.15	91.12	75.28	343.55	220.82
Depreciation and amortisation expense	47.93	47.61	38.25	185.32	117.69
Other expenses	342.10	285.46	192.73	1,134.71	582.19
Total expenses (B)	2,307.38	2,080.71	1,904.37	8,438.13	6,897.33
III. Profit before tax (A-B)	324.13	241.99	338.09	1,253.66	1,156.43
IV. Tax expense:					
- Current tax expenses	73.67	49.09	73.00	274.27	236.55
- Deferred tax	13.41	13.17	14.70	50.50	60.09
	87.08	62.26	87.70	324.77	296.64
V. Net Profit after tax	237.05	179.73	250.39	928.89	859.79
VI. Other Comprehensive Income / (Loss)					
Items that will not be reclassified to profit or loss					
- Remeasurements of the defined benefit plans	(1.14)	(0.16)	(0.81)	(1.73)	(0.78)
- Income Tax impact on above	0.29	0.04	0.21	0.44	0.20
Items that will be reclassified to profit or loss					
- Foreign exchange fluctuation in respect of cash flow hedge	(5.38)	-	-	(5.38)	-
- Income Tax impact on above	1.35	-	-	1.35	-
VII. Total comprehensive income for the period \ year	232.17	179.61	249.79	923.57	859.21
VIII. Paid up equity share capital (Face value Rs. 10 per share)	204.31	203.67	202.96	204.31	202.96
IX. Other Equity				5,110.49	3,857.98
X. Earnings per equity share (not annualised for quarters)					
Basic EPS (Rs.)	11.65	8.84	12.34	45.65	42.36
Diluted EPS (Rs.)	11.60	8.80	12.34	45.45	42.36



VENUS PIPES & TUBES LIMITED
(Formerly known as VENUS PIPES & TUBES PRIVATE LIMITED)
CIN NO. L74140GJ2015PLC082306
Survey No. 233/2 and 234/1, Dhaneti, Bhuj (Kachchh - 370020) Gujarat, India; Tel : +91 2836 232183
E-mail: cs@venuspipes.com; Website: www.venuspipes.com
Statement of Assets And Liabilities as at March 31,2025

(Rs. In Million, unless otherwise stated)

Particulars	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
I ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	3,088.29	2,809.86
(b) Intangible Assets	6.85	8.38
(c) Capital Work in Progress	665.40	121.22
(d) Financial Assets		
(i) Other Financial Assets	53.01	26.29
(e) Other Non Current Assets	143.96	56.38
	3,957.51	3,022.13
2 Current assets		
(a) Inventories	3,427.79	2,259.35
(b) Financial assets		
(i) Investment	33.54	31.16
(ii) Trade Receivables	1,920.13	1,771.36
(iii) Cash and Cash Equivalents	29.35	10.45
(iv) Bank balances other than (iii) above	100.53	65.97
(v) Other Financial Assets	26.44	22.40
(c) Other Current Assets	587.74	393.03
	6,125.52	4,553.72
Total Assets	10,083.03	7,575.85
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	204.31	202.96
(b) Other Equity	5,110.49	3,857.98
	5,314.80	4,060.94
Liabilities		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	280.20	339.55
(b) Provisions	18.03	10.66
(c) Deferred Tax Liabilities (Net)	123.25	74.54
	421.48	424.75
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,635.23	1,153.65
(ii) Trade payables		
- Total outstanding dues to Micro Enterprise & Small Enterprise	18.01	19.13
- Total outstanding dues of Creditors other than Micro Enterprise & Small Enterprise	2,380.69	1,719.15
(iii) Other Financial Liabilities	72.64	54.14
(b) Other current liabilities	50.15	45.83
(c) Provisions	1.05	0.62
(d) Current-Tax Liabilities (Net)	188.98	97.64
	4,346.75	3,090.16
Total Equity and Liabilities	10,083.03	7,575.85



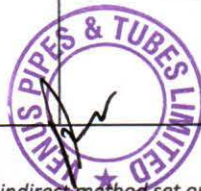
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E-mail: cs@venuspipes.com; Website: www.venuspipes.com
Statement of Cash Flow for year ended March 31, 2025

(Rs. In Million, unless otherwise stated)

Particulars	For the Year Ended March 31, 2025 (Audited)	For the Year ended March 31, 2024 (Audited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax and adjustments for:	1,253.66	1,156.43
- Depreciation and Amortization	185.32	117.69
- Provision for doubtful debts(ECL)/advances	3.64	1.14
- Unrealized Foreign exchange (gain)/loss	(8.40)	(0.31)
- Interest Expense	281.28	187.29
- Interest Income	(15.97)	(6.38)
- Net mark to market (Gain)/loss on investments	(2.38)	(2.24)
Changes in Working Capital:-		
Adjustment for (Increase) / Decrease in Operating Assets		
- Trade Receivables	(147.33)	(1,065.16)
- Inventory	(1,168.44)	(589.91)
- Other Non Current Financial Assets	8.70	(7.68)
- Other Current Financial Assets	0.06	(4.11)
- Other Current Assets	(194.71)	(48.06)
Adjustment for Increase / (Decrease) in Operating Liabilities		
- Non Current Liabilities	5.64	4.07
- Trade Payables	663.70	995.06
- Other Current Liabilities	4.76	(14.44)
Cash generated from Operations	869.53	723.39
Income taxes paid (net)	(182.94)	(201.05)
Net cash (used in)/from Operating Activities (A)	686.59	522.34
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment, CWIP and Capital Advance	(1,083.87)	(1,074.45)
Increase / (decrease) in Fixed Deposits/Escrow a/c	(72.58)	73.85
Interest Received	14.50	3.30
Net Cash from/(used in) Investing Activities (B)	(1,141.95)	(997.30)
C CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Equity Shares/warrant money (net off issue expenses)	350.62	-
Proceeds / (Repayment) from / (of) long term Borrowings (Net)	(56.83)	151.59
Proceeds / (Repayment) from / (of) short term Borrowings (Net)	479.05	437.00
Interest Paid	(278.25)	(190.53)
Dividend Paid (including tax on dividend)	(20.33)	(20.28)
Net cash from/(used in) Financing Activities (C)	474.26	377.78
Net increase in cash and cash equivalents (A+B+C)	18.90	(97.20)
Cash and cash equivalents at the beginning of the period	10.45	107.65
Cash and cash equivalents at the end of the period	29.35	10.45
Components of Cash & Cash Equivalents		
Cash on Hand	0.44	0.25
Balances with banks:		
a) In current account	28.91	0.20
b) Fixed Deposit (Original Maturity less than three months)	-	10.00
Total Cash and Cash Equivalents	29.35	10.45

Note :

1. The above Cash Flow Statement has been prepared under the indirect method set out in IND AS - 07 "Statement of Cash Flow" issued by the Central Government under Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (Companies Indian Accounting Standard Rules, 2015)



Notes to Statement of Audited Financial Results for the quarter and year ended March 31, 2025

1. In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this Statement of Audited Financial Results for the quarter and year ended March 31, 2025 ("Audited Financial Results") of the Company has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 26, 2025 and have been subjected to an Audit by the Statutory Auditors of the Company. The Statutory Auditors have expressed an unmodified audit opinion on these results.
2. The figure for the quarter ended March 31, 2025 and March 31, 2024 are balancing figures between the figures for the audited financial year and year to date unaudited figures up to the third quarter of the respective financial year. The figures up to the third quarter of the current financial year has been reviewed by the auditors.
3. These financial results have been prepared in accordance with Indian Accounting Standard (Ind-AS) as prescribed under section 133 of Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
4. The Company allotted 4,20,000 (Four Lakhs Twenty Thousand) Convertible Warrants ("Warrants") into Equity Shares at an issue price of Rs. 1,700/- (Rupees Seventeen Hundred only) per Warrant, amounting to Rs. 71,40,00,000/- (Rupees Seventy-One Crores Forty Lakhs only) at the Board of Directors meeting held on April 10, 2024. This allotment, made on a preferential basis to both the promoter and non-promoter categories, grants each Warrant holder the right to apply for and be allotted one equity share of Rs. 10/- (Rupees Ten only) face value per Warrant within 18 months from the date of allotment.

During the quarter ended March 2025, three (3) of the Warrant holders who were allotted Warrants on April 10, 2024, exercised their right of conversion and applied to convert the Warrants into equity shares. Consequently, the Board of Directors, through a Board meeting on February 13, 2025, approved the allotment of 64,000 (Seventy-One Thousand) Equity Shares at an issue price of Rs. 1,700/- each (including a face value of Rs. 10/- and a premium of Rs. 1,690/-) to these Warrant holders.

As of now, the Company has allotted 1,35,000 (One Lakhs Thirty-Five Thousand) Equity Shares to Warrant holders who exercised their conversion rights. The remaining 2,85,000 (Two Lakhs Eighty-Five Thousand) Warrants are still outstanding and available for conversion into equity shares.

5. The new Code on Social Security, 2020 has been enacted, which would impact the contributions by the Company towards Provident Fund and Gratuity, the effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed, The Company will complete its evaluation and will give appropriate impact in its financial results in the period in which, the Code becomes effective and the related rules are published.
6. As the Company operates in a single operating segment, it did not give rise to different operating segments in accordance with Ind AS 108 - Operating Segments.
7. The previous period numbers have been regrouped/re-cast & rearranged wherever necessary to confirm the current period presentation.



8. The Board of directors of the company at their meeting held on May 26, 2025 has recommended the final dividend of Rs 0.5 per equity share, i.e., 5% on face value of Rs 10/- per equity share respectively for FY 2024-25 subject to approval of shareholders in the ensuing Annual General Meeting. With this, the total dividend declared for FY 2024-25 stands at Rs 1 per equity share of Rs 10/- each.
9. The above Audited Financial Results of the Company are available on Company's website www.venuspipes.com and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed.

For and on behalf of the Board of Directors of Venus Pipes & Tubes Limited


Mr. Anan Kothari
Chairman & Managing Director
(DIN: 00926613)
Dhaneti, Bhuj
May 26, 2025





Maheshwari & Co.

CHARTERED ACCOUNTANTS

304, Metro Tower,
Near Kinnary Cinema,
Ring Road, Surat - 395 002
Ph: 0261 4893596.
mandco.surat@gmail.com

Ref. No.:

Date :

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To The Board of Directors of
Venus Pipes and Tubes Limited**

Opinion

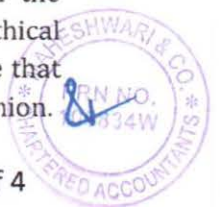
We have audited the accompanying statement of financial results of **Venus Pipes and Tubes Limited** (the "Company") for the quarter and year ended March 31, 2025 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulations 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the company for the quarter and year ended 31 March 2025.

Basis for Opinion

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



Management's Responsibilities for the Financial Results

These financial results have been prepared on the basis of the financial statements.

The Company's Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole is 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 financial results.

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

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher

than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to 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 the Board of Directors.
- Conclude on the appropriateness of the 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial results that individually or in aggregate, make it probable that the economic decisions of a reasonably knowledge user of financial results 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 financial results.

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.

Other Matters

The annual financial results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report on the statement is not modified in respect of this matter.

Place: Surat
Date: 26.05.2025

For Maheshwari & Co.
Chartered Accountants
Firm's Registration No. 105834W



Ramesh Totla
Partner
Membership No. 416169
UDIN: 25416169BMGZMT8410



Date: May 26, 2025

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001	To, National Stock Exchange of India Ltd Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051
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Scrip Code: 543528

ISIN No: INEOJA001018

Symbol: VENUSPIPES

Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015.

Dear Sir/ Madam,

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulation, 2015, as amended, we hereby declare that the M/s Maheshwari & Co. Chartered Accountants, (FRN: 105834W), Statutory Auditors of the company have issued Audit Report with unmodified opinion on the Audited Financial Results for the financial year ended March 31, 2025.

Kindly take it on your records.
Thanks & Regards,

For VENUS PIPES & TUBES LIMITED




Kunal Bubna
Chief Financial Officer

Annexure – A

Appointment of M/s BRM & Co., Chartered Accountants, as an Internal Auditor of the Company for the Financial Year 2025-26:

Particulars	Details
Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment
Date of Appointment	May 26, 2025
Term of Appointment	For the Financial Year 2025-26
Brief Profile	<p>M/s BRM & Co. is a Chartered Accountancy partnership firm based in Gujarat, dedicated to delivering excellence in Assurance, Taxation, and Advisory Services. Guided by strong professional ethics and deep technical expertise, the firm offers effective and customized solutions through long-standing and value-driven client engagements.</p> <p>The firm is presently led by two experienced partners, whose combined insight and energy drive the firm's operations. They bring a rich and diverse background in areas such as Internal and Concurrent Audits, Statutory Audits, Tax Consultancy, Credit Audits, Due Diligence, and Stock Audits.</p> <p>At BRM & Co., the philosophy centers on collaboration over transaction—the firm partners closely with clients, offering tailored solutions that acknowledge the unique challenges and nature of each business. Rejecting the 'one-size-fits-all' approach, they ensure that every service is aligned with the specific needs of the client.</p> <p>The firm places strong emphasis on talent development, continually recruiting, training, and retaining high-caliber professionals. This commitment to quality is reflected in their team's ability to deliver work of the highest standards, upholding best practices across industries.</p>

Re-appointment of M/s K V M & Co., Cost Accountants, as an Cost Auditor of the Company for the Financial Year 2025-26:

Particulars	Details
Reason for change viz., appointment, resignation, removal, death or otherwise	Re-appointment
Date of Appointment	May 26, 2025
Term of Appointment	For the Financial Year 2025-26
Brief Profile	KVM & Co. are a firm of Cost & Management Accountants of India. Objective of firm is to provide services in field of Cost and Management Account with high standards of professionalism and integrity. The Firm is into business for the last 11 Years with focus on Cost Audits, Designing Cost Audit Systems, Cost Records Maintenance, Company Law Assignments and Project Finance. The Team Consists of 12 professional members Cost Accountants, Chartered Accountant and Commerce Graduates and Post Graduates.

Re-appointment of M/s Nikhil Dhanotiya & Associates, Company Secretaries, as Secretarial Auditors of the Company for the Financial Year 2025-26 to 2029-30:

Particulars	Details
Reason for change viz., appointment, resignation, removal, death or otherwise	Re-appointment
Date of Appointment	May 26, 2025
Term of Appointment	FY 2025-26 to FY 2029-30 (Five consecutive years), subject to Members Approval
Brief Profile	Established in the year 2020, M/s. Nikhil Dhanotiya Associates, Practicing Company Secretary, a Peer Reviewed firm. The founder Mr Nikhil Dhonotiya also holds an Independent Directorship position in a various reputed companies, Over 4 years of successful track record of catering to corporate secretarial requirements of large and medium sized companies comprising of listed companies, closely held public company and private companies, section 8 companies, Partnership firm, Trust, Societies etc.

Re-appointment of M/s Maheshwari & Co., Chartered Accountants as Statutory Auditors of the Company for the Financial Year 2025-26 to 2029-30:

Particulars	Details
Reason for change viz., appointment, resignation, removal, death or otherwise	Re-appointment
Date of Appointment	May 26, 2025
Term of Appointment	FY 2025-26 to FY 2029-30 (Second term Five consecutive years), subject to Members Approval
Brief Profile	<p>Established in 1969, M/s Maheshwari & Co. is a reputed Chartered Accountancy firm dedicated to delivering high-quality professional services across a wide range of domains. Over the decades, the firm has grown steadily in response to the evolving needs of its clients and the expanding scope of professional engagements. To support this growth, the firm has cultivated a dynamic team that blends the insights of seasoned professionals with the innovative energy of young Chartered Accountants.</p> <p><u>Strength</u></p> <p>A. 15 Partners, comprising:</p> <ul style="list-style-type: none"> • 10 Fellow Chartered Accountants (FCA) with deep industry experience • 5 Associate Chartered Accountants (ACA) bringing contemporary insights and specialized expertise <p>B. 10 Paid Chartered Accountant</p> <p>C. 50 + Article Assistant and Semi Qualified</p> <p>D. 200 + Other Staff</p> <p>Several partners also hold advanced certifications, including:</p> <ul style="list-style-type: none"> • Information Systems Audit (DISA) • Forensic Accounting and Fraud Detection (FAFD)

- **Diploma in Management and Business Finance (DMFB)**
- **Insolvency Professional Certification (IBBI)**

These additional qualifications enhance the firm's capabilities in handling complex, technology-driven, and investigative assignments.

Core Areas of Expertise

- Insolvency & Bankruptcy
- Forensic Audits
- Audit & Assurance Services
- Taxation Advisory
- Valuation Services
- Corporate Advisory

Annexure – B

Summary of amendments in the MOA of the Company

Sr. No	Changes
1	<p>Amend the Main Objects under the Objects Clause of the Memorandum of Association of the company, by the insertion of new object after the existing Main Object Clause III(A) of the Memorandum of the Company:</p> <p>To carry on the business of manufacturing, importing, exporting, buying, selling, recycling, distributing, and dealing in all kinds and categories of fittings and accessories including but not limited to elbows, tees, reducers, flanges, caps, couplings, unions, valves, gaskets, and all other ferrous and non-ferrous fittings used in industrial pipelines, chemical, process industries, gas, oil, plumbing, water supply and others , to design, fabricate, and assemble fittings and related products for use in infrastructure, industrial, construction, and utility sectors, and to offer custom solutions as per industry standards or client specifications, metal fabrication, machining, welding, and treatment processes for the enhancement of fittings and related products, including galvanizing, coating, bending, threading, dealing in all kinds of industrial scrap and waste, metal scrap and to engage in the business of warehousing, stocking, and distributing fittings and allied components, and to act as agents, distributors, traders, commission agents, franchisees, or representatives for domestic and international manufacturers, to enter into joint ventures, technical collaborations, and licensing arrangements for the development, marketing, and sale of fittings and related products, to provide technical consultancy, installation support, quality assurance services, and maintenance related to fittings, connections, and integrated pipeline systems, to acquire, establish, or lease factories, warehouses, godowns, offices, and showrooms for carrying out the business operations effectively and to carry on the business of generation, transmission, distribution, trading, and sale of electrical power using conventional and non-conventional energy sources, including but not limited to thermal, hydro, solar, wind, biomass, and other renewable energy technologies.</p>