

May 14, 2025

To,
National Stock Exchange of India Limited
Listing Department,
Exchange Plaza,
Bandra (E), Mumbai – 400 051

To,
BSE Limited
The Department of Corporate Services
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai 400 001

Ref Symbol: **VASCONEQ**

Ref: **Scrip Code: 533156**

Dear Sir/Madam,

Subject: Disclosure under Regulation 30 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'): Outcome of the Board meeting

In continuation of our letter dated 09th May, 2025 we wish to inform you that the Board of Directors of the Company at its meeting held today, have *inter alia*:

A. Approved the Audited Financial Statements (Standalone and Consolidated) for the quarter and the financial year ended March 31, 2025:

Pursuant to Regulation 33 and other applicable regulations of the Listing Regulations, we enclose the following at ***Annexure-A***:

- a. Audited Financial Results (Consolidated and Standalone) for the quarter and Financial Year ended March 31, 2025; and
- b. Auditors' Reports with unmodified opinions on the aforesaid Audited Financial Results (Consolidated and Standalone);

The aforesaid Audited Financial Results were reviewed and recommended by the Audit Committee.

The approved results are available on the website of the Company at www.vascon.com

B. Approved the execution of Share Purchase Agreement by and between Vascon Engineers Limited and Ascent Hotels Private Limited and SAMHI Hotels Limited:

resulting into conversion of 67,26,394 (Sixty-Seven Lakhs Twenty-Six Thousand Three Hundred and Ninety-Four) Optionally Convertible Redeemable Debentures ("OCRDs") of Ascent Hotels Private Limited into Equity Shares, representing 5% (five percent) of the Share Capital of Ascent Hotels Private Limited which shall further be transferred to SAMHI Hotels Limited for an aggregate consideration of INR 450,000,467 (Rupees Forty Five Crore Four Hundred and Sixty Seven only) pursuant to the terms of the share purchase agreement recording the terms of the proposed sale and transfer of the Sale Shares.

VASCON ENGINEERS LTD.

Registered & Corporate Office: Vascon Weikfield Chambers, Behind Hotel Novotel, Opposite Hyatt Hotel, Pune-Nagar Road, Pune - 14.
Tel.: +91 20 3056 2100/200/300, Fax: +91 20 3056 2600, Web: www.vascon.com CIN: L70100PN1986PLC175750



Upon the completion of the aforesaid transaction, the Company shall not hold any stake in Ascent Hotels Private Limited.

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

C. Appointment of Secretarial Auditor:

Pursuant to Regulation 24A and Regulation 30 read with Para A of Part A of Schedule III of SEBI Listing Regulations, Board considered and approved the appointment of M/s Amit Jaste & Associates(M No.: F7289 & CP12234)(Peer Review Certificate 1751/2022) as the Secretarial Auditor of the Company for a firm term of 5 (five) consecutive years commencing from the financial year 2025-26 to financial year ending 2029-30, subject to approval of the shareholders of the Company at the ensuring 40th Annual General Meeting;

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

The meeting of the Board of Directors commenced at 04:12 p.m. and concluded at 5:50 p.m.

The above is for your information and records.

Yours faithfully
For **Vascon Engineers Limited**

Neelam Piyush Pipada
Company Secretary and Compliance Officer
Membership No. A31721

Encl: As above

Independent Auditor's Report on Standalone Financial Results of VASCON ENGINEERS LIMITED for the quarter and year ended March 31, 2025, pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors

VASCON ENGINEERS LIMITED

(CIN: L70100PN1986PLC175750)

Pune - 411014

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **VASCON ENGINEERS LIMITED** (the "Company") for the quarter and year ended March 31, 2025 (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these Standalone Financial Results:

- A. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- B. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 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 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results 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 opinion.

Emphasis of Matters

We draw attention to Note 7 of the statements, relating to the sale of a subsidiary and the recognition of the resulting profit under 'Exceptional Items', as disclosed therein.

We also draw attention to Note 6 of the financial statements, which deals with the sale of two subsidiaries, outlining the financial impact and related disclosures presented in the statements.

Our conclusion is not modified with respect to this emphasis of the matters

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Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the Standalone Financial Statements. The Company's Board of Directors are responsible for the preparation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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 also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.

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

- A. Identify and assess the risks of material misstatement of the Statement, 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.

- B. 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.
- C. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- D. 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 Statement 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.
- E. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in the 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.

Other Matter

The Statement includes the figures of Financial Results for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures (unaudited) up-to-the third quarter of the relevant financial year, which have been subjected to limited review by us.



The annual financial results dealt with by this report has been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31, 2025 on which we issued an unmodified audit opinion vide our report dated May 14, 2025.

Our opinion is not modified in respect of this other matter.

Pune, May 14, 2025



Sharp & Tannan Associates

Chartered Accountants

Firm's Reg. No. 0109983W

by the hand of

CA Pramod Bhise ..

Partner

Membership No.(F) 047751

UDIN: 25047751BMKXAR6521

**Independent Auditor's Report on Consolidated Financial Results of VASCON ENGINEERS LIMITED
for the quarter and year ended March 31, 2025, pursuant to the Regulation 33 of SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015**

To,
The Board of Directors
VASCON ENGINEERS LIMITED
(CIN: L70100PN1986PLC175750)
Pune - 411014

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **VASCON ENGINEERS LIMITED** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and Subsidiaries together referred to as "the Group"), which includes its share of Profit / (Loss) in its Associate and Joint Ventures for the quarter and year ended March 31, 2025 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other Auditors on Financial Statements / Financial Information (Separate / Consolidated) of Subsidiaries, Associates and Joint Ventures referred to in the "Other Matters" section below, the Statement:

- a) includes the financial results of the entities as listed under para 13 of this report;
- b) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- c) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of Consolidated Total Comprehensive Income (comprising of Net Profit and Other Comprehensive Income) and other financial information of the Group, its associates and joint ventures for the quarter and year ended March 31, 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 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and joint ventures 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 Statement 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 and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

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Emphasis of Matters

We draw attention to Note 7 of the statements, which relating to the sale of a subsidiary and the recognition of the resulting profit under 'Exceptional Items', as disclosed therein.

We also draw attention to Note 6 of the financial statements, which deals with the sale of two subsidiaries, outlining the financial impact and related disclosures presented in the statements.

Our conclusion is not modified with respect to this emphasis of the matters

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of Consolidated Financial Statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statements that give a true and fair view of the Consolidated Total Comprehensive Income (comprising of net profit and other comprehensive income) and Other Financial Information of the Group including its Associates and Joint Ventures including in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and joint ventures 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results 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 Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of the Group and of its associates and joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Companies included in the group, its associates and joint ventures 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 and of its associates and joint ventures are also responsible for overseeing the financial reporting process of the Group and of its Associates and Joint Ventures.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 Consolidated Financial Results.

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

- A. Identify and assess the risks of material misstatement of the statement, 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.
- B. 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 system in place and the operating effectiveness of such controls.
- C. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- D. 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 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, its associates and joint ventures to cease to continue as a going concern.
- E. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- F. Obtain sufficient appropriate audit evidence regarding the financial results/financial information (Separate / Consolidated) of the entities within the Group and its associates and joint ventures to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by 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 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 financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

'The Statement' includes the results of the entities mentioned below:

Sr. No.	Name of the related party	Nature of relationship
1.	Vascon Engineers Limited	Holding Company
2.	Marvel Housing Private Limited	Subsidiary Company
3.	Vascon Value Homes Private Limited	Subsidiary Company
4.	Almet Corporation Limited (up to March 31, 2025)	Subsidiary Company
5.	Marathwada Realtors Private Limited (up to March 28, 2025)	Subsidiary Company
6.	GMP Technical Solutions Private Limited (up to October 10, 2024)	Subsidiary Company
7.	GMP Technical Solutions Middle East (FZE) (up to October 10, 2024)	Step Down Subsidiary
8.	Creazoine Metal Product Private Limited (up to October 10, 2024)	Step Down Subsidiary
9.	Vascon Developers LLP (Earlier known as Rivershore Developers Pvt. Ltd.)	Joint Venture
10.	Phoenix Venture	Joint Venture
11.	Ajanta Enterprises	Joint Venture
12.	Vascon Saga Construction LLP	Joint Venture
13.	Vascon Qatar WLL	Joint Venture
14.	Mumbai Estates Private Limited	Associate
15.	DCS Conventions and Hospitality Private Limited	Associate

Other Matters

The Statement includes the Ind AS Financial Statements of 1 (one) domestic subsidiaries, whose Ind AS financial statements reflect total assets of Rs. 639 Lakhs as at March 31, 2025; and total revenue of Rs. 478 Lakhs & Rs.1440 Lakhs, total net loss after tax of (Rs. 82 Lakhs) & net profit after tax of Rs 7 Lakhs, total comprehensive income of (Rs.83 Lakhs) & total comprehensive income Rs. 6 lakhs and net cash inflow of Rs.54 Lakhs & Rs. 21 for the quarter and year then ended respectively. This Ind AS Financial Statements have been audited by their respective independent auditor whose audit report have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

The Statement includes the Ind AS Financial Statements of 1 (one) domestic subsidiary, whose Ind AS financial statements reflect total assets of Rs. 7 Lakhs as at March 31, 2025; and total revenue of Rs. Nil & Rs. Nil, total net loss after tax of (Rs. 1 Lakhs) & (Rs 1 Lakhs), total comprehensive income of (Rs.1 Lakhs) & (Rs. 1 lakhs) and net cash outflow of Rs.1 Lakhs & Rs. 16 for the quarter and year then ended respectively. The Statement includes the Group's share of loss after tax as well as total comprehensive income of (Rs. 5 Lakhs) & (Rs. 52 lakhs) for the quarter and year ended March 31, 2025 respectively, in respect of 5 (five) joint ventures. These financial statements / information are unaudited and have been furnished to us by the Holding Company's Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this one subsidiary and five joint ventures, are based solely on such unaudited financial information certified by management. In our opinion and according to the information and explanations given to us by the Holding Company's Management, this financial information is not material to the Group.

2 (Two) domestic associates are non-operative and its financial information as at March 31, 2025 is unaudited. This financial information is provided by the management in whose opinion it is not material to the group.

The Statement includes the figures of Financial Results for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures (unaudited) up to the third quarter of the relevant financial year, which have been subjected to limited review by us.

The annual financial results dealt with by this report has been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31, 2025 on which we issued an unmodified audit opinion vide our report dated May 14, 2025.

Our opinion is not modified in respect of all these other matters.

Pune, May 14, 2025



Sharp & Tannan Associates

Chartered Accountants

Firm's Registration no. 0109983W

by the hand of

CA Pramod Bhise

Partner

Membership No. (F) 047751

UDIN: 25047751BMKXAS4998

Vascon Engineers Limited CIN: L70100PN1986PLC175750 Registered Office: Vascon Weldfield chambers, Behind Novatel Hotel, Opposite Hyatt Hotel, Pune Nagar Road, Pune - 411014 Tel. No. + 91 20 30562100 Fax no. + 91 20 30562600 Website www.vascon.com Email : compliance@vascon.com AUDITED CONSOLIDATED AND STANDALONE PROFIT AND LOSS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025											
(Rs in Lakhs)											
Sr. No.	PARTICULARS	STANDALONE					CONSOLIDATED				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31st March, 2025	31st Dec, 2024	31st March, 2024	31st March, 2025	31st March, 2024	31st March, 2025	31st Dec, 2024	31st March, 2024	31st March, 2025	31st March, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Continuing Operations										
	Income										
	a) Revenue from Operations	38,515	29,427	23,466	1,07,524	76,340	38,708	29,479	23,352	1,07,790	74,790
	b) Other Income	460	379	586	1,250	1,177	460	379	591	1,250	1,183
	Total Income	38,975	29,806	24,052	1,08,774	77,517	39,168	29,858	23,943	1,09,040	75,973
2	Expenses										
	a) Construction Expenses / Cost of materials consumed including cost of land	32,056	27,187	22,747	98,576	68,508	32,475	27,020	22,606	98,672	68,452
	b) Purchase of stock-in-trade	-	-	-	-	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock in trade	1,025	(1,956)	(3,334)	(7,390)	(6,067)	1,025	(1,956)	(3,334)	(7,390)	(6,067)
	d) Employee benefits expenses	778	955	715	3,687	3,494	778	955	715	3,687	3,494
	e) Finance Cost	478	463	337	1,888	1,353	478	463	338	1,888	1,354
	f) Depreciation and amortisation expenses	157	155	150	589	596	157	155	150	589	596
	g) Other expenses	838	1,290	1,313	3,929	2,848	679	1,455	1,362	4,032	2,914
	Total Expenses	35,332	28,094	21,928	1,01,279	70,732	35,592	28,092	21,837	1,01,478	70,743
3	Profit before tax before exceptional items and tax (1-2)	3,643	1,712	2,124	7,495	6,785	3,576	1,766	2,106	7,562	5,230
4	Exceptional items (Refer Note 6)	-	7,479	-	7,479	-	-	7,406	-	7,406	-
5	Share of Profit from Joint Venture / Associates	-	-	-	-	-	[2]	[27]	[4]	[49]	1,563
6	Profit before tax from Continuing Operations (3+4+5)	3,643	9,191	2,124	14,974	6,785	3,576	9,145	2,102	14,919	6,793
7	Tax Expenses										
	Current tax (includes earlier year taxation)	412	1,577	643	2,478	643	423	1,577	645	2,489	645
	Deferred tax	[214]	-	-	[214]	-	[215]	-	-	[215]	-
8	Profit for the Period / Year from Continuing Operations (6-7)	3,445	7,614	1,481	12,710	6,142	3,366	7,568	1,457	12,445	6,148
9	Profit from Discontinued Operation (Refer note 6 & 7)	-	-	-	-	-	109	[13]	309	468	957
10	Tax expense of Discontinued Operation (Refer note 6 & 7)	-	-	-	-	-	[2]	[2]	84	88	311
11	Profit from Discontinued Operations after taxes (9-10)	-	-	-	-	-	111	(11)	225	380	646
12	Profit for the Period / Year (8+11)	3,445	7,614	1,481	12,710	6,142	3,477	7,557	1,682	13,025	6,794
13	Other Comprehensive Income (OCI)										
	Items that will not be reclassified to profit or loss (Net of tax)	[6]	30	5	47	34	[8]	30	[26]	3	[18]
14	Total comprehensive income (12+13)	3,439	7,644	1,486	12,757	6,176	3,469	7,587	1,656	13,028	6,776
15	Total comprehensive income for the period / year attributable to:										
	Owners of the Company	3,439	7,644	1,486	12,757	6,176	3,469	7,587	1,622	12,990	6,679
	Non controlling interests	-	-	-	-	-	-	-	34	38	97
16	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	22,629	22,629	22,132	22,629	22,132	22,629	22,629	22,132	22,629	22,132
17	Earnings Per Share (EPS) * (for continuing operations)										
	a) Basic EPS (in Rs.)	1.54	3.39	0.67	5.67	2.80	1.49	3.38	0.66	5.64	2.76
	b) Diluted EPS (in Rs.)	1.54	3.39	0.67	5.67	2.80	1.49	3.38	0.66	5.64	2.76
	Earnings Per Share (EPS) * (for discontinued operations)										
	a) Basic EPS (in Rs.)	-	-	-	-	-	0.05	-	0.10	0.17	0.29
	b) Diluted EPS (in Rs.)	-	-	-	-	-	0.05	-	0.10	0.17	0.29
	Earnings Per Share (EPS) * (for continuing & discontinued operations)										
	a) Basic EPS (in Rs.)	1.54	3.39	0.67	5.67	2.80	1.54	3.38	0.76	5.81	3.05
	b) Diluted EPS (in Rs.)	1.54	3.39	0.67	5.67	2.80	1.54	3.38	0.76	5.81	3.05
* Basic and diluted EPS for all periods except for the year ended March 31, 2025 and March 31, 2024 are not annualised.											



Vascon Engineers Limited
CIN: L70100PN1984PLC175750

Segment wise Revenue, Results, Assets and Liabilities

Particulars	STANDALONE					CONSOLIDATED				
	Quarter Ended			Year Ended		Quarter Ended			Year Ended	
	31st March, 2025	31st Dec, 2024	31st March, 2024	31st March, 2025	31st March, 2024	31st March, 2025	31st Dec, 2024	31st March, 2024	31st March, 2025	31st March, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1. Segment Revenue										
EPC (Engineering, Procurement and Construction)	34,113	27,446	22,919	1,00,505	71,115	34,329	27,446	22,919	1,00,721	71,115
Real Estate Development	4,402	1,981	547	7,019	5,225	4,379	2,033	433	7,049	3,675
Total	38,515	29,427	23,466	1,07,524	76,340	38,708	29,479	23,352	1,07,770	74,790
Less: Inter-Segment Revenue	-	-	-	-	-	-	-	-	-	-
Segment Revenue from Continuing Operations	38,515	29,427	23,466	1,07,524	76,340	38,708	29,479	23,352	1,07,770	74,790
2. Segment Results										
EPC (Engineering, Procurement and Construction)	4,672	3,550	3,605	13,966	10,233	4,626	3,555	3,605	13,983	10,233
Real Estate Development	271	209	274	977	3,287	244	235	251	976	3,295
Subtotal	4,943	3,759	3,879	14,943	13,520	4,870	3,790	3,856	14,959	13,528
Less: Finance Cost	(478)	(463)	(337)	(1,888)	(1,353)	(478)	(463)	(338)	(1,888)	(1,354)
Other unallocable expenditure net off unallocable income	(822)	5,895	(1,418)	1,919	(5,382)	(818)	5,818	(1,416)	1,848	(5,381)
Profit before Tax from Continuing Operations	3,643	9,191	2,124	14,974	6,785	3,574	9,145	2,102	14,919	6,793
Profit before Tax from Discontinued Operations (Refer Note 6 & 7)	-	-	-	-	-	109.00	(13)	309	448	957
3. Segment Assets and Liabilities										
Segments Assets										
Continuing Operations -										
EPC (Engineering, Procurement and Construction)	95,801	86,407	63,917	95,801	63,917	95,801	83,780	61,291	95,801	61,291
Real Estate Development	99,394	95,591	84,204	99,394	84,204	99,680	96,950	84,128	99,680	84,128
Discontinued Operation	-	-	-	-	-	-	360	-	-	26,221
Unallocable	17,356	25,875	19,707	17,356	19,707	17,364	25,888	14,531	17,364	14,531
Total	2,12,551	2,07,873	1,67,828	2,12,551	1,67,828	2,12,845	2,06,978	1,86,171	2,12,845	1,86,171
Segments Liabilities										
Continuing Operations -										
EPC (Engineering, Procurement and Construction)	57,273	57,081	34,328	57,273	34,328	57,273	57,081	34,328	57,273	34,328
Real Estate Development	39,940	36,528	30,164	39,940	30,164	40,195	36,510	30,214	40,195	30,214
Discontinued Operation	-	-	-	-	-	-	-	16,076	-	16,076
Unallocable	6,086	8,481	7,462	6,086	7,462	6,095	8,464	7,450	6,095	7,450
Total	1,03,299	1,02,090	71,954	1,03,299	71,954	1,03,563	1,02,055	88,068	1,03,563	88,068



Statement of Balance Sheet

(Rs in Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	As At		As At	
	31st March, 2025	31st March, 2024	31st March, 2025	31st March, 2024
	(Audited)	(Audited)	(Audited)	(Audited)
Assets				
Non Current Assets				
Property, Plant and Equipment	4,928	4,901	4,929	4,901
Capital work-in-progress	-	-	-	-
Investment Property	2,367	1,374	2,367	1,374
Goodwill on Consolidation	-	-	-	-
Other Intangible assets	9	4	9	4
Right of Use Assets	88	21	88	21
Financial Assets				
Investments	7,937	8,512	7,925	7,925
Loans	1	125	1	-
Others Financial Assets	17,654	15,296	17,654	15,296
Income Tax Assets (net)	271	1,504	291	1,518
Deferred Tax Asset (Net)	214	-	223	8
Other Non Current Assets	5,455	3,067	5,455	3,067
Total Non Current Assets	38,924	34,804	38,942	34,114
Current Assets				
Inventories	59,121	51,216	59,121	51,216
Financial Assets				
Investments	584	405	584	405
Trade Receivables	21,156	17,848	21,170	17,862
Cash and cash equivalents	11,695	1,467	11,758	1,525
Bank balances	11,016	5,158	11,016	5,158
Loans	9,372	9,194	9,308	9,115
Others Financial Assets	51,719	34,806	51,978	34,807
Other Current Assets	8,964	5,700	8,968	5,748
Total Current Assets	1,73,627	1,25,794	1,73,903	1,25,836
Assets Held For Sale	-	7,230	-	26,221
Total Assets	2,12,551	1,67,828	2,12,845	1,86,171
Equity and Liabilities				
Equity				
Equity Share Capital	22,629	22,132	22,629	22,132
Other Equity	86,623	73,742	86,653	75,971
Equity attributable to owners of the Company	1,09,252	95,874	1,09,282	98,103
Non Controlling Interest	-	-	-	-
Non Current Liabilities				
Financial Liabilities				
Borrowings	9,996	7,930	9,996	7,910
Lease Liability	53	1	53	1
Other financial liabilities	1,450	881	1,450	881
Other Liabilities	-	-	-	-
Total Non Current Liabilities	11,499	8,812	11,499	8,792
Current Liabilities				
Financial Liabilities				
Borrowings	10,504	7,262	10,504	7,262
Lease Liability	14	71	14	71
Trade Payables	-	-	-	-
Total outstanding Dues of MSME	3,476	1,078	3,476	1,162
Total outstanding Dues of Creditors other than Micro Enterprises and Small Enterprise	44,446	35,335	44,672	35,252
Other financial liabilities	142	228	142	227
Provisions	1,673	1,663	1,681	1,670
Other Current Liabilities	31,545	17,505	31,575	17,556
Total Current Liabilities	91,800	63,142	92,064	63,200
Liabilities Held for Sale	-	-	-	16,076
Total Equity and Liabilities	2,12,551	1,67,828	2,12,845	1,86,171



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Standalone Statement of Cash Flow			
		(Rs in Lakhs)	
Particulars	For the year ended March 31, 2025 (Audited)	For the year ended March 31, 2024 (Audited)	
Cash flows from operating activities			
Profit before tax for the period	14,974	6,785	
Adjustments for:			
Finance costs	1,888	1,353	
(Gain)/ loss on Sale of Assets	(40)	(29)	
Depreciation	589	596	
Interest received	(1,019)	(741)	
Expense recognised in respect of equity-settled share-based payments	124	191	
Provision for doubtful debts and advances	372	383	
Provision / Creditors no longer required written back	(91)	(382)	
Gain / (loss) on investments carried at fair value	(37)	(6)	
Profit on Sale of Investment	(7,479)	-	
Commision (Net)	5	51	
	9,286	8,201	
Movements in working capital:			
(Increase)/decrease in trade and other receivables	(946)	(3,319)	
(Increase)/decrease in amounts due from customers under construction	(17,248)	(532)	
(Increase)/decrease in inventories	(5,912)	(5,748)	
(Increase)/decrease in other financial assets	(1,937)	(3,957)	
(Increase)/decrease in Financial asset Loans	(181)	(381)	
(Increase)/decrease in other current and non current assets	(5,652)	(3,301)	
Increase/(decrease) in other liabilities	12,017	4,995	
Increase/(decrease) in trade and other payables	11,581	3,168	
Increase/(decrease) in provisions	56	160	
Cash generated from operations	1,064	(714)	
Income tax refund / (paid)	(1,244)	(847)	
Net cash generated by operating activities	(180)	(1,561)	
Cash flows from investing activities			
Purchase of fixed assets including work in progress	(1,758)	(813)	
Proceeds from disposal of Fixed assets	116	938	
Proceeds on redemption / (Investment) of Liquid Mutual Fund	(142)	(53)	
Investment in Fixed deposits with Banks	(6,495)	(1,120)	
(Proceeds) / Redemption from Sale of Investment	15,738	-	
Loan given to Subsidiaries / Joint Venture	-	(182)	
Net cash (used in)/generated by investing activities	7,459	(1,230)	
Cash flows from financing activities			
Proceeds from issue of Equity Shares	497	600	
Repayment of borrowings	(6,613)	(7,665)	
Proceeds from borrowings	11,682	9,599	
Proceeds / (repayment) of Lease Liabilities	(6)	(43)	
Dividend Paid	-	(543)	
Interest received	1,019	758	
Finance cost including capitalized to qualifying assets	(3,890)	(2,779)	
Net cash used in financing activities	2,689	(73)	
Net increase in cash and cash equivalents	9,968	(2,864)	
Cash and cash equivalents at the beginning of the year	1,452	4,316	
Cash and cash equivalents at the end of the period	11,420	1,452	
Net (Decerease) / Increase in Cash and cash equivalents during the Period	9,968	(2,864)	



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VASCON ENGINEERS LIMITED
Consolidated Statement of Cash Flow

	(Rs in Lakhs)	
	For the year ended March 31, 2025 (Audited)	For the year ended March 31, 2024 (Audited)
PARTICULARS		
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before tax from:		
- Continuing Operations	14,919	6,793
- Discontinuing Operations	468	957
Adjustments for :-		
- Depreciation / amortisation expenses	589	1,440
- Finance Cost	1,888	1,592
- Dividend & (Gain) / loss on investments carried at FVTPL	(37)	(6)
- Net Expense recognised in respect of equity-settled share-based payments	124	191
- Interest income	(1,019)	(847)
- Provision for doubtful debt and advances	(351)	508
- Bad debts and other receivables, loans and advances written off	723	407
- Provision no longer required written back	(91)	(930)
- (Profit) Loss on Sale of Property, Plant & Equipment (net)	(40)	(77)
- Profit on Sale of investments	(7,406)	-
Operating Profit before working capital changes	9,767	10,028
Adjustments for (increase) / decrease in operating assets		
Inventories before capitalisation of borrowing cost	(5,912)	(5,748)
Trade receivables	(1,073)	(3,716)
Amount due from / to Customer	(17,506)	(118)
Loans (Current & Non Current)	(194)	(506)
Others Financial Assets (Current & Non Current)	(1,516)	(3,707)
Other assets (Current & Non Current)	(5,609)	(9,980)
Adjustments for (increase) / decrease in operating liabilities		
Current trade payables	11,826	3,188
Provisions	15	117
Other liabilities (Current & Non Current)	12,028	9,375
Cash generated from operations	1,826	(1,067)
Income tax (paid) / refund received	(1,350)	(1,170)
Net Cash flow from operating activities	476	(2,237)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets including capital work in progress	(1,835)	(772)
Proceeds on disposal of fixed assets	116	938
Payments / Proceeds from Investments	15,164	6
Loan given to Joint Venture (net)	-	(182)
Investments / Proceeds from fixed deposits with banks	(6,495)	(1,120)
Investments / Proceeds from liquid mutual funds	(142)	(58)
Net Cash generated / (used) in investing activities	6,808	(1,188)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceed from issue of Equity shares	497	600
Repayment of borrowing	(6,614)	(7,044)
Proceeds from Lease Liabilities	(6)	(43)
Proceeds from borrowing	11,682	9,599
Dividend Paid	-	(543)
Interest Income received	1,019	742
Finance cost including capitalised to qualifying assets	(3,888)	(2,780)
Net Cash generated / (used) in financing activities	2,690	531
D NET CASH INFLOW / (OUTFLOW) (A+B+C)	9,974	(2,894)
Cash and cash equivalents at the beginning of the year	1,509	4,403
Cash and cash equivalents at the end of the period	11,483	1,509
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS DURING THE PERIOD	9,974	(2,894)



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Notes:

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on May 14, 2025
2. The figures for the quarter ended 31.03.2025 and 31.03.2024 are the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figure upto the end of third quarter.
3. These results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as applicable and guideline issues by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
4. The Group has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (Ind AS 108) read with SEBI circular dated 5th July, 2016. The identification of operating segments is consistent with performance assessment and resource allocation by the Chief Operating Decision Maker (CODM). The Company's Chief Operating Decision Maker (CODM) is CEO and Managing Director.
Primary reporting business segments are as follows:
 - a) Engineering, Procurement and Construction (EPC)
 - b) Real Estate Development
 - c) Manufacturing and BMS (Building Management System) - upto 10th Oct 2024
5. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment had released draft rules for the Code on Social Security, 2020 on November 13, 2020, and invited suggestions from stakeholders which are under consideration by the Ministry. The Group will assess the impact and its evaluation once the subject rules are notified. The Company will give appropriate impact in its financial statements in the period in which the Code becomes effective and the related rules to determine the financial impact are published.
6. The Company entered into Share Purchase Agreements (SPAs) with Mr. Raju Rathod and Mr. Sanjay Phoke ("Purchasers") for the sale of its entire equity holdings (i.e., 100% of the share capital) in two subsidiaries—Marathwada Realtors Private Limited ("MRPL") and Almet Corporation Limited ("ACL")—both of which had previously been classified as 'Assets Held for Sale'. The sale of MRPL, comprising 39,216 equity shares of ₹100 each, was concluded on March 28, 2025, for a total consideration of ₹1,872 lakhs. Similarly, the sale of ACL, comprising 58,824 equity shares of ₹100 each, was concluded on March 31, 2025, for ₹1,209 lakhs. In both cases, the Company relinquished control on the respective dates and received the full sales consideration. As a result of this transaction, ₹455 lakhs has been written back from the opening investment impairment provision, after considering the cost of investments and related direct expenses, against the total provision of ₹1,100 lakhs made in the earlier year for these investments. Profit from discontinued operation includes losses of ₹ (22.32) lakhs and ₹ 134.12 lakhs for quarter ended March 2025 as well as ₹ (32.51) for period ended 1.4.2024 to 31.03.2025 for ACL and ₹ 117.54 lakhs for period ended 1.4.2024 to 28.03.2025 for MRPL. These subsidiaries were part of the Company's real estate segment.
7. The Company had entered into a Share Purchase Agreement (SPA) with M/s. Shinryo Corporation ("Purchaser") on July 17, 2024, to sell its entire stake (i.e. 85% of the total share capital of the Subsidiary) in GMP Technical Solutions Private Limited ("GMP"), a material subsidiary, which has been classified as 'Asset held for sale' previously, for Rs. 15,735 Lakhs. This involved the transfer of 12,689 equity shares (Rs. 10 each). The company relinquished the Control of GMP on October 10, 2024, with the sales consideration received on the same day and concluded as sold. The profit from the sale of Investment in GMP is Rs. 7,479 lakhs (net of cost of investment & other direct expenses) and is classified as an exceptional item in the financial Results. Consequently, appropriate disclosure has been made in the financial results. The above subsidiary pertains to the Manufacturing and Building Management System (BMS) segments. However, this business segment ceased to exist following the sale of GMP.



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Notes:

Below are the details of GMP Technical Solutions Private Limited classified as discontinued operations in accordance with Ind AS 105.

(Figures in Lakhs)

Particulars	Quarter Ended			Year ended	
	31st March, 2025*	31st Dec. 2024	31st March, 2024	31st March, 2025*	31st March, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue (including Other Income)	-	839	11,056	16,706	30,017
Expenses	-	844	10,718	16,521	29,010
Profit/(Loss) before tax and Exceptional items from discontinued operations	-	(5)	338	385	1,007
Exceptional items	-	-	-	-	-
Profit/(Loss) before tax from discontinued operations	-	(5)	338	385	1,007
Tax expense	-	(2)	64	90	311
Profit/(Loss) after tax from discontinued operations	-	(3)	254	295	696

* Figure represents from 1.4.24 to 10.10.24

Particulars	Period ended 10th October, 2024	Year ended 31st March, 2024
	(Unaudited)	(Audited)
Assets		
Non Current Assets		
Property, Plant and Equipment	3,572	2,969
Other Intangible assets	82	74
Right of Use Assets	1,231	1,738
Financial Assets	-	-
Investments	30	5
Loans	-	213
Other Financial Assets	207	322
Income Tax Assets (net)	-	163
Deferred Tax Assets (net)	755	684
Other Non Current Assets	5	1481
Total Non Current Assets	5,637	7,649
Current Assets		
Inventories	4,516	4,872
Financial Assets		
Trade receivables	9,462	9,212
Cash and cash equivalents	274	889
Bank balances	637	627
Loans	54	60
Other Financial Assets	360	360
Other Current Assets	3,250	1,421
Total Current Assets	18,603	17,421
Total Assets	24,240	25,070
Equity and Liabilities		
Equity		
Equity Share Capital	1	1
Other Equity	9,289	9,035
Equity attributable to owners of the Co	9,289	9,036
Non Current Liabilities		
Financial Liabilities		
Borrowings	-	5,5
Lease Liability	714	1,223
Total Non Current Liabilities	94	1,848
Current Liabilities		
Financial Liabilities		
Borrowings	2,518	2,256
Lease Liability	381	549
Trade Payables	-	-
Total outstanding dues of MSME	1,19	887
Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprise	3,847	3,752
Other Financial Liabilities	-	8
Provisions	1,270	1,034
Other Current Liabilities	4,748	5,676
Total Current Liabilities	14,042	14,166
Total Equity and Liabilities	24,240	25,070

8. The Consolidated financial results of the Company are comprising of 5 Subsidiaries, 2 Step down Subsidiaries, 5 Joint Ventures and 2 Associate.

9. The figures for the corresponding period / year have been regrouped and rearranged wherever necessary to make them comparable.

Place: Mumbai

Date: May 18, 2025



By Order of the Board of Directors

Siddharth Vasudevan Moorthy

Managing Director



[Signature]

Disclosure for the Sale or disposal of unit(s) or division(s) or subsidiary(ies) of the listed entity

Sl. No.	Details of events that need to be provided	Remark
a)	the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;	Name of the Unit: Ascent Hotels Private Limited Turnover: INR 140,04,80,000 Net worth: INR 72,61,90,000 % of Revenue: Nil % of Net Worth: 2.80 % on a consolidated basis.
b)	date on which the agreement for sale has been entered into	May 14, 2025
c)	the expected date of completion of sale/disposal	On or before May 23, 2025 upon completion of certain identified closing conditions or such later date as may intimated by the SAMHI Hotels Limited
d)	consideration received from such sale/disposal	INR 45,00,00,467/-
e)	brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Samhi Hotel Limited. The Buyer does not belong to Promoter/ Promoter Group/ Group Companies.
f)	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The transaction is not a related party transaction.
g)	whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	Not Applicable
h)	additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable

Sl. No.	Details of events that need to be provided	Remark
a)	reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	In order to comply with the provisions of the Companies Act, 2013 & Regulation 24 (A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Company has appointed M/s. Amit Jaste & Associates, Practicing Company Secretary, Certificate of Practice No. 12234, Peer Review Certificate No. 1751/2022 as Secretarial Auditor, for a period of 5 years and fix their remuneration subject to approval of shareholders of the Company at the forthcoming 40th Annual General Meeting.
b)	date of appointment/ re-appointment/cessation (as applicable) & term of appointment/ re-appointment ;	Date of appointment: May 14, 2025, subject to shareholders approval in the ensuing 40th Annual General Meeting. Term of appointment: a term of 5 (five) consecutive years commencing from financial year 2025-26 to financial year 2029-30.
c)	brief profile (in case of appointment);	Mr. Amit Jaste of M/s Amit Jaste & Associates (B. Com, F.C.S., LL.B.) who is a dynamic professional with more than 20 years of rich experience in Secretarial / Compliance Functions, Legal Affairs, Banking & Finance, Strategic Decision making. The firm is having offices in Mumbai and Pune and has been associated with many Listed and Unlisted Companies in various capacities.
d)	disclosure of relationships between directors (in case of appointment of a director).	Not Applicable