



Superhouse Limited

(A Government of India recognized Export Trading House)
Regd. Office: 150 Feet Road, Jajmau, Kanpur-208010 (India)
CIN: L24231UP1980PLC004910 Tel: 9956040004
email: share@superhouse.in url: http://www.superhouse.in

SHL/SHR/AR/2025

Dated : 27th August, 2025

The Stock Exchange, Mumbai,
Phiroze Jeejeebhoy Towers
Dalal Street,
MUMBAI-400001

National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East)
MUMBAI-400051

Company Code: 523283

Scrip Code: SUPERHOUSE

Sub:- Annual Report for the Financial Year 2024-25

Dear Sir/Madam,

The 45th Annual General Meeting of the Company will be held on Tuesday, September 30, 2025 at 10:00 a.m. (IST) at the office of the Company at 219/3 & 4 'L' Block, Naveen Nagar, Kakadeo, Kanpur-208025.

Pursuant to Regulations 34(1) and 53(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the Annual Report of the Company for Financial Year 2024-25 along with the Notice of the 45th Annual General Meeting and other Statutory Reports.

The said Annual Report is being sent through electronic mode to the Members whose email addresses are registered with the Company/ Skyline Financial Services (P) Limited- Registrar and Transfer Agent / National Securities Depository Limited and/or Central Depository Services (India) Limited.

In addition, pursuant to Regulation 36(1) (b) of the Listing Regulations, a letter is also being sent to the Members whose email addresses are not registered, stating the web-link where the Annual Report is uploaded on website. The Annual Report is also available on the Company's website at <https://superhouse.in/pdf/Annual Report 2024-25.pdf>

You are requested to kindly take the same on record.

Thanking you,

Yours Sincerely,
For SUPERHOUSE LIMITED

**Raj Kumar
Agrawal**

Company Secretary
Encl. As above

Digitally signed by Raj Kumar Agrawal
DN: cn=Raj Kumar Agrawal, o=IN,
st=Uttar Pradesh, ou=Personal, title=2862,
serialNumber=a7296c57ea23a9094d2cb7
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LEGACY OF EXCELLENCE

Superhouse Limited

Annual Report 2025



FROM INDIA TO THE WORLD

www.superhousegroup.com

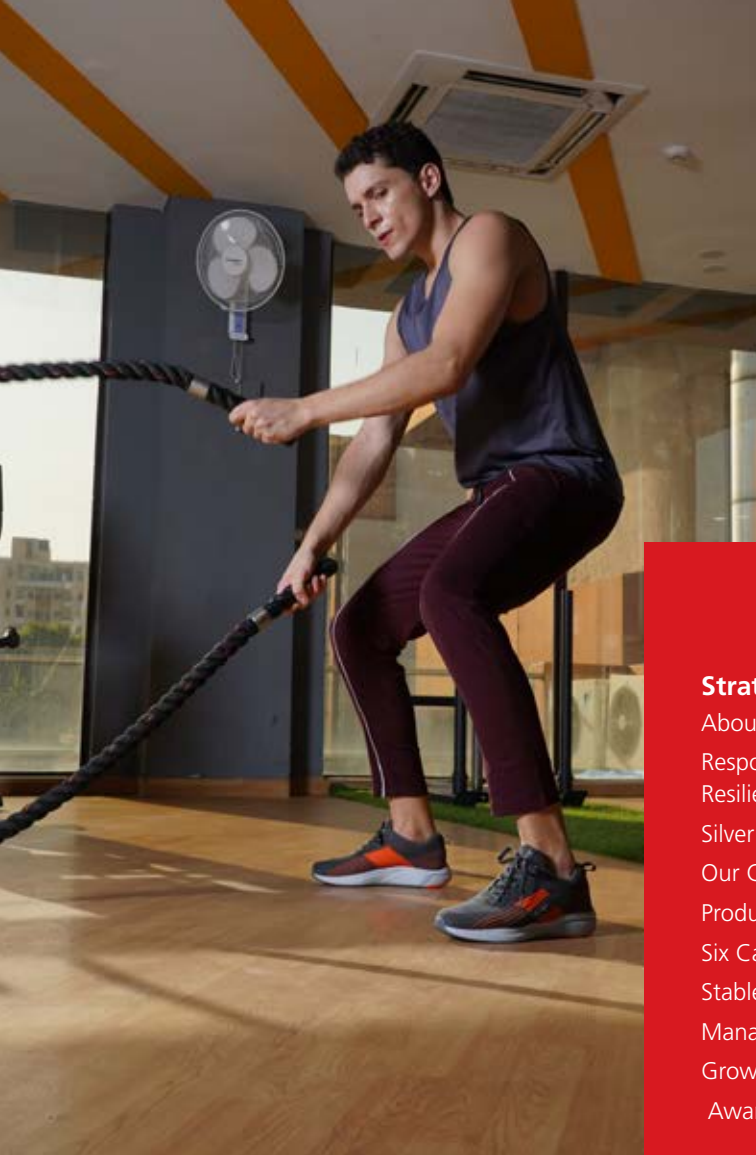


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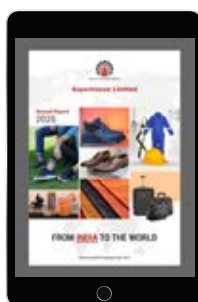
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From India to the World!
Staying at the forefront of lifestyle and fashion with our fresh, refreshing and stylish products, we continue to leverage our core capabilities to deliver a diversified portfolio to more than 50 countries around the world, meeting the expectations and needs of our institutional and retail customers.

Online report

Download a digital copy of this Annual Report from our website: <https://superhousegroup.com>

ABOUT OUR REPORT

Welcome!



Our Reporting Approach

The Annual Report for the financial year 2024-25 ("FY2025") of Superhouse Limited ("Superhouse" or "the Company") provides insights on our strategy, operations, performance and future prospects. It discloses both quantitative and qualitative topics, showcasing our commitment to sustainability and ESG principles and business practices. By refining our methodologies each year, we ensure that our reporting remains comprehensive and aligned to best practices.

Reporting Principles

The financial and statutory data presented in this report are in line with the requirements of the Companies Act, 2013 (including the rules made thereunder), Indian Accounting Standards (IAS) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The report also provides key performance indicators (KPIs) across the six capitals in accordance with the International Integrated Reporting Council (IIRC) framework.

Reporting Period

The Annual Report FY2025 covers the financial and operational performance of the Company from April 01, 2024 to March 31, 2025. Further, comparative figures from the past five years have been provided to highlight performance trends, enhance transparency and support informed decision-making.

Materiality and Scope

This report presents material information relevant to all our stakeholders. We continued to undertake materiality assessment, reassessing and refining key material topics guiding the way forward. This approach ensures that the identified issues are not only critical to our financial performance but also capture their wider impact on society and the environment.

Management Responsibility

To optimize governance oversight, risk management and internal controls, the content of this report has been reviewed by the Management and reviewed and approved by the Board of Directors to ensure the integrity and relevance of the information and disclosures.

Stakeholder Ecosystem



Customers



Shareholders



Employees



Suppliers



Society

Six Capitals



Financial Capital



Human Capital



Intellectual Capital



Manufactured Capital



Natural Capital



Social & Relationship Capital

Key Material Matters

- Geopolitical and macroeconomic conditions
- Raw material sourcing and price volatility
- Consumer trends and brand positioning
- Supply chain management
- Governance and ethics
- Regulatory compliance
- Enterprise risk

Disclaimer

Certain statements in this report regarding our business operations may be forward-looking in nature. These statements, excluding historical facts, include financial position, business strategy and management plans and objectives for future operations. Though they represent our current expectations based on reasonable assumptions, they do not guarantee future results.



LEGACY OF EXCELLENCE

Superhouse Limited

Superhouse Ltd

RESPONSIVE PRACTICES, RESILIENT PERFORMANCE

Superhouse Limited's journey from a homegrown enterprise into a global powerhouse reflects the spirit of India — bold, adaptive and forward-looking. This year's theme, "From India to the World" celebrates our enduring commitment to deliver quality, innovation and craftsmanship to our customers located in more than 50 countries around the world.

Rooted in Indian values and strengthened by global aspirations, we have navigated shifting market dynamics with responsive strategies and agile operations. Our resilience, built over decades, has enabled us to counter challenges and seize emerging opportunities across our diversified product portfolio.

As the world moves fast, we remain firmly anchored in responsible business practices, inclusive growth and a future-ready mindset. From sustainable sourcing to smart manufacturing, every step echoes our promise to stay relevant and reliable. With deep pride in our origins and a clear vision for tomorrow, we continue to craft value, from India to the world.







***Silver Street:
A Heritage
Revived, A Legacy
Reimagined***

We launched our premium, affordable "Silver Street" brand that is making robust inroads across European markets, rooted in Leicester's shoemaking heritage and defined by craftsmanship, character and contemporary design..

**SILVER STREET
BRAND SHOWCASE**



Inspired by local craftsmanship, our Silver Street leather boots embody the region's rich shoemaking past, each pair burnished by hand, blending tradition with trend. Further, our classic lace-up shoes are a testament to fine British design and thoughtful innovation, crafted for comfort, shaped for style and built to endure.

With sleek designs and superior detailing, our handcrafted and branded leather wallets reflect understated luxury. Stories from across Europe show how these branded accessories make quiet statements of luxury and functionality.

From local hands to global footprints, Superhouse's Silver Street brand stands for time-tested elegance and purposeful design, made in Leicester and worn across Europe and the world.





LEGACY OF EXCELLENCE

Superhouse Limited

Superhouse Ltd

OUR COMPANY



VISION

An Ardent Desire to Surpass Expectations!

At Superhouse, we desire to be a universal leader in our industry and we have always been passionate about exceeding our expectations. Not only this, we also wish to be known as the most technologically-advanced manufacturer delivering premium quality products that are incredibly sustainable and eco-friendly. We aspire to instrument sustainability in the entire production system, from sourcing to supply chain, implementing the most modern and state-of-the-art technology in the whole manufacturing process.

Corporate Profile

Established in 1980, Superhouse Limited has evolved into a diversified entity anchored in India's leather and footwear industry.

Superhouse Limited's journey from a homegrown enterprise into a global powerhouse reflects the spirit of India — bold, adaptive and forward-looking. This year's theme, "From India to the World" celebrates our enduring commitment to deliver quality, innovation and craftsmanship to our customers located in more than 50 countries around the world.



The Company's diversified product portfolio spans fashion footwear, safety footwear, finished leather, leather accessories (wallets, bags etc.), equestrian gear, sports footwear, textile garments and PPE (safety helmets, fall protection items, etc). Its flagship brands – Allen Cooper, Silver Street and Panacea serve customers in multiple markets, including Europe. Silver Street, in particular, focuses on premium 100% leather shoes, boots, wallets and accessories, all designed in the UK's Leicester footwear hub, blending local craftsmanship with modern designs.

Innovation and sustainability are core to Superhouse's corporate ethos. The Company's production infrastructure features state-of-the-art equipment, captive testing labs, design centers equipped with 3D/CAD-CAM,

45

Years of experience

22

Manufacturing Units

4,500

Employees

50+

Export countries

laser-cutting machines and EVA injection, alongside rubber moulding capabilities. Supported by dedicated R&D teams in various parts of the world including India, the Company continuously aligns with shifting global trends without compromising on quality or product appeal.

Superhouse's strategic growth has earned it multiple accolades, including Best Export Performance awards and recognition as an Export Trading House. As it continues advancing technology, sustainability and craftsmanship, the organisation is well-positioned to deepen its global footprint, enhancing value for customers and stakeholders alike. The Company's awards and accolades truly reflect its enduring excellence in global trade for leather goods, footwear and accessories.





Product Portfolio



FASHION FOOTWEAR

Key USPs

- Premium leather footwear designed with precision, combining traditional craftsmanship with modern aesthetics
- Designed in fashion-forward hubs like Leicester and manufactured in India, offering the perfect blend of style, comfort and heritage
- Wide range of fashion-forward styles, including formal shoes, boots and casuals, tailored for diverse international markets and suitable for people of all age groups

Countries of exports

22+

SAFETY FOOTWEAR

Key USPs

- Compliant with global safety standards, ensuring robust protection in hazardous work environments
- Engineered with high-grade materials, ergonomic designs and anti-fatigue soles for long-lasting wear and worker comfort.
- Manufactured in state-of-the-art facilities, with features like steel toes, PU/TPU soles, water-resistant leather, etc., for enhanced performance

Countries of exports

30+

FINISHED LEATHER

Key USPs

- Produced using top-grade raw hides with meticulous finishing for superior texture, strength and consistency
- Leather Working Group (LWG) certification, ensuring eco-friendly operations and compliance with environmental standards
- Wide range of finishes and customisations suitable for footwear, leather goods and other applications and industries

Countries of exports

20+



LEATHER ACCESSORIES

Key USPs

- Meticulously designed wallets, belts and bags made from premium leather, reflecting elegance and durability
- Wide variety of styles, finishes and designs tailored to global fashion trends and individual customer needs
- End-to-end in-house production that ensures consistent quality, timely delivery and cost efficiency

Countries of exports

10+



TEXTILE GARMENTS

Key USPs

- Designed to meet international safety standards, offering high-visibility and flame-resistant and anti-static properties
- Manufactured from robust yet breathable fabrics, ensuring long-lasting wear without compromising on user comfort
- Wide range of industrial safety apparel tailored for sectors like construction, mining, oil & gas, manufacturing, etc.

Countries of exports

30+



PPE

Key USPs

- Offering a full range of PPE, including gloves, masks, face shields, coveralls, fall protection products, etc., designed for dependable industrial safety and comfort
- Manufactured in accordance with global safety norms, thus ensuring reliable and certified protection
- Ergonomic, user-centric products crafted for comfort, flexibility and ease of use during extended wear in demanding environments

Countries of exports

15+

OUR SIX CAPITALS DASHBOARD



Financial Capital

At Superhouse, our pursuit of financial growth is guided by our sustainable values, where responsible capital allocation and strong governance are key to navigating challenges and harnessing opportunities.

₹ 504.91 crores Total income **₹ 12.96 crores** Net profit

₹ 655.37 crores Total assets



Human Capital

Employees are the foundation of our success. Our supportive, inclusive and people-centric culture fosters inspiration, motivation and loyalty, driving sustained performance and results.

4500+ Total employees



Intellectual Capital

Our robust insights and market intelligence has enabled us to create systems that not only enable us to support the business, but drive it forward too. Our approach blends scale and speed to deliver products and value to our clients and customers.

3 No. of footwear brands **200+** No. of global B2B customers

7 Awards bagged





Manufactured Capital

Our robust manufacturing and operational scale and capabilities is a testament to our approach of responsible manufacturing, ensuring that every investment in infrastructure drives sustainable impact and creates long-term value.

22 lakh+ pairs

Total footwear production

140 lakh sq. ft+

Finished leather production



Social And Relationship Capital

True success is a reflection of the relationships we have built and the communities we serve, aligning our business objectives with social and societal integration.

₹ 49.89 lakhs

CSR spend

5

CSR beneficiaries



Natural Capital

Rooted across our organisational culture, our environmental focus centres on emission control, input optimisation, water and waste recycling and resource circularity, making sustainability a core business priority.

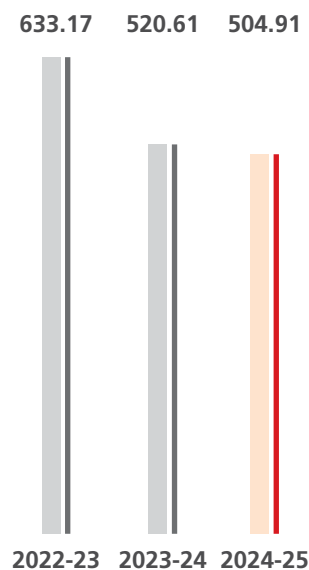
All figures are for the financial year 2024-25



STABLE MULTI-YEAR PERFORMANCE

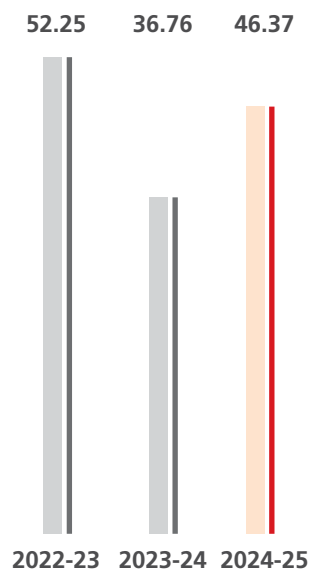
REVENUE FROM OPERATIONS

(₹ crores)



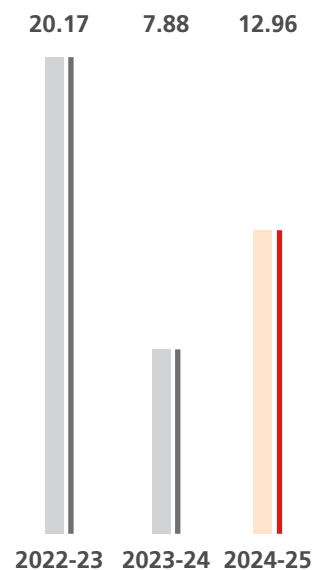
EBIDTA

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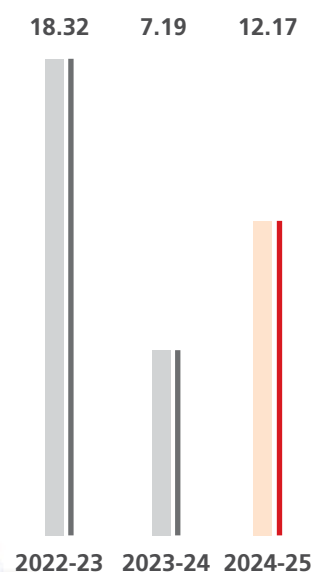
PROFIT AFTER TAX

(₹ crores)



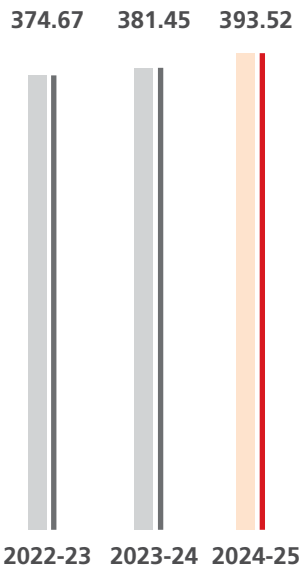
EARNINGS PER SHARE

(₹)



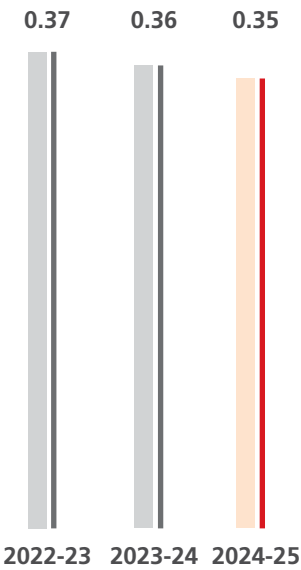
NETWORTH

(₹ crores)



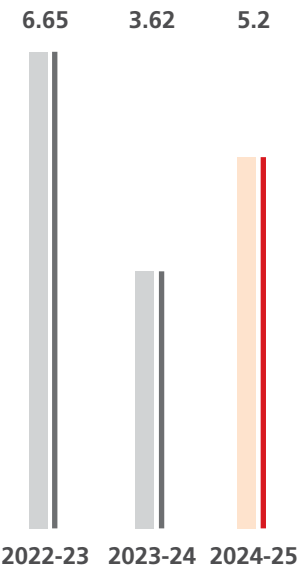
DEBT-EQUITY RATIO

(times)

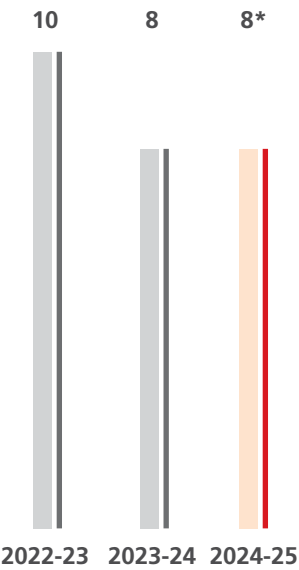


RETURN ON CAPITAL EMPLOYED

(%)



DIVIDEND (%)



* Proposed

MANAGING DIRECTOR'S STATEMENT

Being Resolute: Withstanding the Test of Time



**AT THE HEART OF
SUPERHOUSE'S SUCCESS
LIES OUR TEAM, A
TALENTED, COMMITTED
AND DIVERSE GROUP
OF PROFESSIONALS
WHO RISE TO EVERY
CHALLENGE WITH
COURAGE, COMPETENCE
AND CAPABILITY.**

Dear Shareholders,

I take pleasure in presenting to you the Annual Report of Superhouse Limited for the financial year 2024-25. This year's theme, "From India to the World" is not just a statement of geography but a reflection of our ambition, journey and identity as a global enterprise rooted in Indian ethos and excellence.

Navigating a Complex Global Landscape

The past year unfolded against a backdrop of global economic shifts, evolving trade dynamics and tightening consumption patterns across most of the major markets of the world. The after-effects of inflationary pressures, rising costs of raw materials, supply chain disruptions and geopolitical uncertainties presented challenges across industries. For Superhouse, these headwinds translated into increased operational costs and heightened competition in key export destinations.

Even in this tough environment, we remained steadfast. We focused on remaining resolute, withstanding the test of time with courage, patience and tough strength. Our deep-rooted resilience, honed over decades of disciplined growth and market understanding, allowed us to counter adversities with agility and resolve.

Our Business Performance

Despite the challenging terrain, Superhouse delivered a satisfactory performance during 2024-25. We registered a 26% growth in EBITDA and 64% increase in net profit during the year. We strengthened our presence across international markets, especially Europe, enhanced efficiencies across the value chain and made strategic investments in branding, technological integration and new product development.

Our export business remained the cornerstone of our revenues, contributing significantly to the overall turnover for the year. We are proud that our products, whether leather footwear, safety gear, garments or accessories, continue to win trust and acclaim across Europe, the United Kingdom, the United States and other discerning global markets. We continued to leverage our Indian heritage with a global outlook to take our products from India to the world.

So what drives this trust is not just the quality we produce, but the values we embed – responsibility, craftsmanship and a customer-centric mindset. These attributes ensure our products stand tall amidst global competition.

Brand Silver Street: A Global Step Forward

One of the encouraging developments this past year was the increasing traction of our brand ‘Silver Street’.

With its unique blend of contemporary style and traditional craftsmanship, Silver Street struck a chord with consumers, especially in the UK and other parts of Europe. It received an encouraging response both online and through retail channels, reinforcing our belief that the world is ready for more Indian-origin global brands in the lifestyle and fashion space. We continued to win the market on the premise of our premium range of stylish, trendy and 100% leather products within affordable reach of customers.

The brand's success is a reflection of our team's strategic focus on market insights, design relevance and channel optimisation. Going forward, we aim to scale the Silver Street footprint, investing in branding and engagement and expanding partnerships in key retail markets of Europe.

India-UK Trade Agreement: Unlocking New Potential

The much-awaited India-UK Free Trade Agreement (FTA), currently at an advanced stage of negotiation, holds immense promise for companies like ours. Once finalised, the agreement is expected to eliminate or significantly reduce tariffs on leather goods, footwear, textiles and safety gear, categories where Superhouse is a strong player.

The FTA will not only make our products more competitive in one of our largest revenue markets, but will also open new doors for Indian manufacturing. It will reaffirm India's position as a trusted trade partner and underline the growing importance of bilateral collaboration in a multipolar world.

Superhouse is well-positioned to leverage this agreement. We have the infrastructure, compliance readiness and market relationships required to respond swiftly to the anticipated demand surge in the UK and EU region post-FTA.

Countering Challenges, Catalysing Change

While we take pride in our achievements, it is equally important to reflect on the obstacles that helped sharpen our strategies. The material increase in freight and logistics costs required us to re-negotiate with partners, optimise packaging and re-work timelines. Currency fluctuations tested our forex forecasting mechanisms, but also encouraged better alignment between financial and operational functions.

The global focus on sustainability and ESG compliance has intensified. For us, this was not a challenge, but an opportunity to re-commit to environmentally-responsible practices. We have invested in eco-friendly production processes, wastewater and effluent treatment facilities and ethical sourcing, backed by significant captive backward

linkages that are certified to global standards. Further, our compliance framework across various geographies continue to uphold conformance to local and national regulations.

People at the Core

At the heart of Superhouse's success lies our team, a talented, committed and diverse group of professionals who rise to every challenge with courage, competence and capability. From the shop-floor to our offices, every individual has played a part in our progress this past year.

We continued to invest in upskilling, occupational health and safety (OHS) and employee engagement initiatives. Our HR philosophy is built on trust, inclusion and growth, and we are committed to creating a workplace that values performance, meritocracy, diversity and well-being.

Towards a Sustainable Future

Sustainability is no longer a choice, it is an imperative. We believe long-term value creation must align with environmental stewardship and community responsibility. In 2024-25, we took meaningful steps toward reducing our carbon footprint, optimising water and energy usage and enhancing our recycling practices.

Moreover, our CSR initiatives in community uplift are ongoing and aligned with our larger vision to give back to the societies around the perimeter of our operations.

Looking Ahead with Optimism

As we look towards the future, I am confident in Superhouse's ability to sustain momentum, capitalise on emerging opportunities and evolve as a resilient, agile and forward-thinking global organisation.

There is no doubt that the road ahead will have its share of uncertainties and challenges. But we are better equipped with our experience, insights and clear strategy to convert the challenges into opportunities and headwinds into head-starts.

In ending this statement, I would like to thank our shareholders, customers, employees, suppliers and partners for their continued trust and confidence. It is your unwavering belief in the Company that propels us forward.

From India to the world, Superhouse will continue to walk the path of excellence, ethics and enterprise, creating sustainable long-term value for all stakeholders.

Warm regards,
Mukhtarul Amin

OUR GROWTH STRATEGY



Committed to Value Creation

Becoming the preferred supply partner for our customers worldwide is fundamental to our business strategy.

As a step towards this direction, we prioritise acquiring and retaining high-quality customers and nurturing long-term relationships by offering them tailored products suiting their needs and expectations. By strengthening these connections, we aim to drive both customer loyalty and sustainable growth. This approach not only supports our business objectives but also aligns with our broader commitment to take India-manufactured products to the world.

Product Strategy

Our product strategy is driven by the focus of being the preferred vendor-partner, offering solutions that adapt to the evolving needs, tastes and desires of our clients and customers. With a comprehensive array of leather and non-leather footwear, garments and other accessories, we ensure that our product portfolio is aligned to the market.

To enhance serviceability and foster long-term relationships, we ensure internationally-certified products that meet the high standards of quality and yet remain affordable, thereby ensuring relevance to a wide segment of the market.

People Strategy

Our commitment to being a people-centric organisation is rooted in our guiding principles of commitment and learning agility. With a large manufacturing footprint spanning 22 units, we provide extensive employment opportunities while fostering a culture of honesty, transparency and constant skills updation.



Institutional strengths

Wide market reach	Expansive customer base	Large manufacturing footprint
Strong operational efficiencies	Trained and loyal manpower	

Growth strategy

New customer acquisition	Launch of new products and variations
Customer retention focus	Foster strong organisational culture
Leverage technology	

Our HR policies and systems are designed to foster an environment where every individual feels valued and connected to the broader organisational goals. Our open-door policy ensures direct engagement between Management and employees across all levels of the workforce, reinforcing trust and transparency. This approach ensures the financial well-being and job satisfaction of our workforce. As an equal opportunity employer, we encourage diversity and inclusion across all areas of employment.

Risk Optimisation Strategy

A strong risk management framework is essential for maintaining stability and driving long-term growth in today's competitive landscape. A key component of our risk management strategy is the continuous assessment of both internal and external threats.

Our insights-driven risk assessment processes allow us to identify, monitor and mitigate potential threats effectively. We have enhanced credit risk evaluation techniques to maintain liquidity. Further, our operational risk framework and strong MIS standards allows us to improve efficiencies and compliance.

Our investment in risk management ensures we remain agile, prepared for emerging challenges and well-positioned to seize new opportunities across our product portfolio and geographic reach.

Government Support for the Industry

The leather industry is a vital part of the Indian economy and ranks among the top-10 foreign exchange earners for the country. India holds a significant share of the global livestock population, ensuring abundant availability of raw material that positions the country advantageously in the global leather industry. India's leather industry accounts for around 13% of the world's total leather production and ranks as the second-largest producer and consumer of leather footwear globally.

As one of the country's oldest trades, the leather industry benefits from a well-established base of skilled manpower and technology adoption. The industry provides employment to over 4.4 million people, making it a prominent livelihood source, particularly in rural India. Notably, women constitute about one-third of the workforce, highlighting the industry's contribution to inclusive employment.

Considering the national importance of the industry, the government launched the flagship scheme, Indian Footwear and Leather Development Programme (IFLDP), formerly IFLADP, to strengthen the sector through a comprehensive all-round approach. Under the scheme, an allocation of Rs. 1,700 crore has been

made until 2026 towards infrastructure development, production increase and investment facilitation for employment generation.

Further, the Union Budget 2025-26 introduced a Focus Product Scheme to further accelerate the growth of the footwear and leather sector. This targets a turnover of Rs. 4 lakh crore, exports of Rs. 1.1 lakh crore and the creation of over 2 million jobs. Additionally, a Rs. 2,600 crore Public Linked Incentive (PLI) scheme is under consideration to enhance domestic manufacturing and reduce import dependency.



AWARDS AND RECOGNITIONS

Superhouse continued to bag several prestigious awards, a testament of its focus on operational excellence, quality and craftsmanship. Awards for the year 2022-23 received in 2024-25 include the following:



Awards for the year 2023-24 received in 2024-25.





DIRECTORS' REPORT

To,
The Shareholders,
Superhouse Limited,
Kanpur.

The Board of Directors are pleased to present the Company's 45th Annual Report and the Company's audited financial statements (standalone and consolidated) for the financial year ended March 31, 2025.

Financial Results

The Company's financial performance for the year ended March 31, 2025 is summarized below: -

Rs. in Lakhs

PARTICULARS	STANDALONE		CONSOLIDATED	
	2024-25	2023-24	2024-25	2023-24
Revenue from Operations	50490.78	52060.69	66499.47	66530.95
Other Income	1211.32	911.35	1215.28	1197.19
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	4017.03	3675.86	4454.33	4892.15
Less: Depreciation/ Amortization/ Impairment	1410.93	1538.35	1809.37	1813.44
Profit /loss before Finance Costs, Exceptional items and Tax Expense	2606.10	2137.51	2644.96	3078.71
Less: Finance Costs	1433.17	1106.95	2099.04	1547.47
Profit /loss before Exceptional items and Tax Expense	1172.93	1030.56	545.92	1531.24
Add/(less): Exceptional items	620.17	0	620.17	0
Profit /loss before Tax Expense	1793.10	1030.56	1166.09	1531.24
Less: Tax Expense (Current & Deferred)	451.77	237.99	400.47	358.66
Profit /loss for the year (1)	1341.33	792.57	765.62	1172.58
Share of Profit*(after Tax) of Associates			168.36	210.37
Total Comprehensive Income/loss (2)	-45.44	-4.25	-42.68	-4.25
Total (1+2)	1295.89	788.32	891.30	1378.70
Balance of profit /loss for earlier years	24080.08	23502.01	30409.58	29391.00
Add: Share of profit (after tax) of Associates	0	0		0
Less: Transfer to General Reserves	100.00	100.00	100.00	100.00
Less: Dividend paid on Equity Shares (including Dividend Distribution Tax)	88.20	110.25	88.20	117.83
Less: Non-Controlling Interest (NCI)	0	0	22.79	134.74
Less: Adjustment of subsidiary wound-up	0	0	0	12.59
Add: Adjustment	0	0	10.38	5.04
Balance carried forward	25187.77	24080.08	31100.27	30409.58

Dividend and Reserves: -

Your Directors are pleased to recommend a final dividend of Rs. 0.80 (Eighty paise) per equity share (previous year Rs. 0.80/- (eighty paise) per equity share) on the equity share capital of the company for the financial year ended 31st March, 2025. The Dividend is subject to approval of members at the ensuing annual general meeting and shall be subject to deduction of Income Tax at source. The dividend recommended is in accordance with the company's Dividend Distribution Policy. The policy is available on the company's website and can be accessed at <http://superhouse.in/pdf/Dividend-Distribution-Policy.pdf>

Financial Performance:-

The company achieved the sales and other income of Rs. 517.02 crores against Rs. 529.72 crores reported last year. The profit before tax was Rs. 17.93 crores and profit after tax was Rs. 13.41 crores during the year under review, as compared to Rs. 10.30 crores and Rs. 7.92 crores, respectively, during the previous year. Earnings per share increased from Rs.7.19 per share during the previous year to Rs. 12.17 per share during the year under review. Further, the company achieved consolidated sales and other income of Rs. 677.15 crores, against Rs. 677.28 crores reported in the previous year. Profit before tax was Rs. 11.66 crores and profit after tax was Rs. 7.66 crores during

the year under review, as compared to Rs. 15.31 crores and Rs. 11.72 crores, respectively, during the previous year. The consolidated earnings per share decreased from Rs. 11.61 during previous year to Rs. 8.48 during the year under review.

Export Awards:-

The company was honored with several prestigious awards in recognition of its outstanding export performance during the years 2022–23 and 2023–24, from both the Council for Leather Exports – Central Region, Chennai, and the Central Council. It received the Best Exporter Award for overall exports of Leather & Leather Products, including Non-Leather Footwear, for both 2022–23 and 2023–24 from the Central Region Council. From the Central Council, the company was conferred the National Export Excellence Award – Third Place for overall export performance in Leather, Leather Products, and Footwear for 2023–24, as well as the National Export Excellence Award – First Place for excellence in exports of Harness & Saddlery (Non-Leather) for the same year. Additionally, the company secured the Best Exporter Award – First Place in Harness & Saddlery (Non-Leather) and Finished Leather for 2022–23, both awarded by the Central Region Council, Chennai. It also received the Best Exporter Award – Second Place in Leather Footwear for both 2022–23 and 2023–24, and in Leather Goods for 2022–23, from the Central Region Council. These accolades underscore the company's continued leadership and commitment to excellence in the leather export industry.

Credit Rating :-

During the year under review, the ACUITE Rating Agency assigned the long term rating of 'ACUITE A-' | Negative| Re-affirmed |Stable to Negative (read as ACUITE A- minus) and re-affirmed short term rating of 'ACUITE A2+' on the bank borrowings of the company.

Material changes affecting the company:-

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and date of this Report. There has been no change in the nature of business of the Company.

Subsidiary Companies, Joint Venture and Associate Companies:-

The Company has Eight subsidiary companies, namely M/s Superhouse (UK) Limited, M/s Superhouse (USA) International Inc, M/s Superhouse Middle East FZC, M/s Briggs Industrial Footwear Limited, UK, M/s Linea De Seguridad S.L.U, Spain, M/s LA Compagnie Francaise De Protection SARL, M/s Creemos International Limited and M/s Allen Cooper Limited (Earlier known as Rojus Enterprises Limited) and four associates namely M/s Unnao Tanneries Pollution Control Company, M/s Steven Industries Limited, M/s Amin International Limited and M/s Knowledgehouse Limited. The company has two step-down subsidiary companies, namely M/s Nomads Clothing Limited and M/s Patrick Shoes Limited. No other company became or ceased to be became the company's subsidiary, joint venture or associates company during the year. M/s Superhouse (USA)

International Inc. dissolved during the current year due to non-operation.

The company will make available the annual accounts of subsidiaries and the related information to any member of the company who may be interested in obtaining the same. The annual accounts of subsidiaries will also be kept for inspection by any member of the company at the registered office of the company and that of the respective subsidiaries. The financial statements, including consolidated financial statement and separate financial statement in respect of each of its subsidiaries have also been placed on the website of the company. A statement containing salient features of the financial statement of subsidiaries/associates companies forms a part of the annual financial statement. The policy for determining material subsidiaries as approved may be accessed on the company's website at the link: <https://www.superhouse.in/pdf/POLICY%20FOR%20DETERMINING%20MATERIAL%20SUBSIDIARY.pdf>

Consolidated Financial Statement:-

In accordance with the provisions of the Companies Act, 2013 ("the Act") and Ind AS-110-Consolidated Financial Statements read with Ind AS-28-Investments in Associates, the audited consolidated financial statement are provided in the Annual Report.

Secretarial Standards :-

The Directors state that Secretarial Standards, i.e. SS-1, SS-2, SS-3 and SS-4 relating to 'Meetings of the Board of Directors', 'General Meetings', 'Dividend' and 'Report of Board of Directors' respectively, have been duly followed by the Company.

Directors' Responsibility Statement:-

Your Directors state that:

- a) in the preparation of the annual accounts for the year ended March 31, 2025, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgements 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 at March 31, 2025 and of the profit of the Company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a 'going concern' basis;



- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Management Discussion and Analysis:-

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 read with Schedule V to the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 is presented in a separate section, forming part of the Annual Report.

Corporate Governance:-

During the year under review, the company has taken necessary steps to comply with the requirements of the Corporate Governance Code and a Report on the Corporate Governance forms part of this Report.

The requisite certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance is attached to the report on Corporate Governance.

Internal Financial Controls:-

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

Corporate Social Responsibility:-

The Corporate Social Responsibility Policy may be accessed on the Company's website at the link: <http://superhouse.in/pdf/CSR-Policy.pdf>.

To attain its Corporate Social Responsibility (CSR) objectives in a professional and integrated manner, the company has identified the promotion of Education, Healthcare and Environment Sustainability as its focus areas.

In Education, the endeavors of the company are to spark the desire of learning and knowledge at every stage through quality primary education, formal schools, facilities for preparation of higher education and development of sports skills. The proper arrangements have been made for free education of the financially weaker section of the society. The company is also assisting in skill development by providing on the job and vocational training.

In Healthcare, the endeavors of the company are to eradicate hunger, poverty and malnutrition and promoting Healthcare.

In Environmental Sustainability, the endeavors of the company are: - 1. To ensure environmental sustainability by adopting best ecological practices and encouraging conservation/ judicious use of water and other natural re-sources. 2. To use environment friendly and safe process in production. 3. To create a positive fast print within the society by creating inclusive and enabling

infrastructure/environment for livable communities. 4. To run primary and secondary treatment plants for the disposal of effluent waste.

The Corporate Social Responsibility Committee comprises Mr. Mukhtarul Amin, Chairman, Mr. Ajai Kumar Sengar and Chaudhary Usman Ahmad as members. The Corporate Social Responsibility Committee (CSR Committee) has formulated and recommended to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, which has been approved by the Board.

During the year, the Company is liable to incur Rs.49.89 lacs (i.e. 2% of the average net profit of last three financial years) for CSR expenditure. However, the actual expenditure of Rs. 50.12 lacs incurred during the year 2024-25 under review and Rs. -0.36 lacs surplus brought forward from previous year 2023-24, and balance of 0.13 lacs surplus carried forward during the year. The Annual Report on CSR Activities for the financial year ended 31st March, 2025 is annexed herewith, marked as **Annexure-I** to this report.

Directors and Key Managerial Personnel:-

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Mohammad Shadab (DIN:00098221) Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible he offered himself for re-appointment. It is proposed to appoint Mrs. Shahina Mukhtar as director whose term of office will be liable to determined by retirement of director by rotation.

The term of office of Mr. Anil Soni, Dr. Krishna Kumar Agarwal, Mr. Kamal Agarwal, Mr. Dilip Kumar Dheer and Mr. Syed Javed Ali Hashmi as Independent Directors, expired on September 22, 2024.

Subsequently, the Board appointed Mr. Vinay Sanan (DIN:00014536), Mr. Rajendra Krishna Shukla (DIN: 09494922), Mr. Chaudhary Usman Ahmad (DIN:10712019) and Mr. Krishna Kumar Ram Tiwari (DIN:08172956) as Independent Directors of the company at the Annual General Meeting held on 30th September, 2024. Unfortunately, Mr. Chaudhary Usman Ahmad, Independent Director, expired on 20th July, 2025. The term of office of Mr. Ajai Kumar Sengar, Independent Director, will be expired on 29th September, 2025.

Your Board recommended to appoint Dr. Harmeet Singh (DIN:08460594) with effect from 11th July, 2025 and Mr. Girish Chandra Srivastava (DIN:02194331) with effect from 30th September, 2025 as Independent Directors of the company not liable to retire by rotation for a term of 5 (five) consecutive years for a period of 5 (five) years with effect from 30th September, 2025 till 29th September, 2030 on the Board of the Company. A resolution seeking shareholders' approval for their appointment/re-appointment along with other required details forms part of the Notice.

Pursuant to the provisions of Section 149 of the Act, the Independent Director have submitted declaration that he 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 SEBI Listing Regulations. During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees.

The details of programs for familiarization of Independent Directors with the Company, their roles, rights, responsibilities with the Company, the nature of the industry in which the Company operates, the business model of the Company and related matters are also put up on the website of the Company at the link: <https://superhouse.in/pdf/Details%20of%20Familiarization%20Programmes%20Imparted%20to%20Independent%20Directors.pdf>

The Company has devised the following Policies/Criteria viz: (a) Policy for selection of Directors and determining Directors' independence; (b) Remuneration Policy for Directors, Key Managerial Personnel and other employees and (c) Criteria of making payments to Non-Executive Directors. The aforesaid policies/criteria are put up on the Company's website and can be accessed at the link: <https://superhouse.in/pdf/Policy-for-Selectionof-Directors.pdf>;

<https://superhouse.in/pdf/Remuneration-Policy-for-Directors.pdf>;

<https://superhouse.in/pdf/Criteria-of-making-payments-to-Non-Executive-Directors.pdf>.

The Policy for selection of Directors and determining Directors' independence sets out the guiding principles for the Nomination and Remuneration Committee (NR Committee) for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as Independent Directors of the Company. The Policy also provides for the factors in evaluating the suitability of individual Board members with diverse backgrounds and experience that are relevant for the Company's operations. The Remuneration Policy for Directors, Key Managerial Personnel and other employees sets out the guiding principles for the NR Committee for recommending to the Board the remuneration of the Directors, Key Managerial Personnel and other employees of the Company. Criteria of making payment to Non-Executive Directors set out the guiding principles for the payment to Non-Executive Directors.

Meetings of the Board:-

Seven meetings of the Board of Directors were held during the year. The details of the meeting of board of directors and various committees are given in the Corporate Governance Report.

Performance Evaluation:-

The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors, which includes criteria for performance evaluation of the Non-Executive Directors and Executive Directors. The Board has carried out the annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Board Committees. A structured

questionnaire was prepared after circulating the draft forms, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. The performance evaluation of the Chairman and Managing Director and the Non-independent Directors was carried out by the Independent Directors. The evaluation of Independent Directors was done by the entire board of directors which include performance of the directors, fulfillment of the independence criteria and their independence from the management. The directors express their satisfaction with the evaluation process.

Contracts and Arrangements with Related Parties:-

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link <http://superhouse.in/pdf/Policy-on-Materiality.pdf>. There were no materially significant related party transactions which could have potential conflict with interest of the Company at large.

Your Directors draw attention of the members to Note 47 to the financial statement which sets out related party disclosures.

Investor Education and Protection Fund (IEPF)

In compliance with the provisions of Sections 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules') as amended from time to time, the Company has deposited a sum of Rs. 1416400.00 into the specified bank account of the IEPF, Government of India, towards unclaimed / unpaid dividend amount for the financial year ended 31st March, 2017.

As per the said Rules, the corresponding equity shares in respect of which Dividend remains unclaimed / unpaid for seven consecutive years or more, are required to be transferred to the Demat Account of the IEPF Authority. During the year under review, the Company has transferred 52,705 underlying Equity Shares to the Demat Account of the IEPF Authority, in compliance with the aforesaid Rules.

Significant and Material Litigations / Orders

During the year under review, there were no significant material orders passed by the Regulators / Courts and no litigation was outstanding as on March 31, 2025, which would impact the going concern status and future operations of your Company. The details of litigation on tax matters are disclosed in the Auditor's Report and Financial Statements which forms part of this Annual Report.



Risk Management: -

The details about the development and implementation of risk management policy of the company, including elements of risk are given in the Corporate Governance Report.

Vigil Mechanism: -

The Vigil Mechanism of the Company, which also incorporates a whistle blower policy in terms of the Listing Regulations, includes an Ethics & Compliance Task Force comprising senior executives of the Company. Protected disclosures can be made by a whistleblower through an e-mail, or dedicated telephone line or a letter to the Task Force or to the Chairman of the Audit Committee. The vigil mechanism and whistle blower policy may be accessed on the Company's website at the link: <https://www.superhouse.in/pdf/Vigil-Mechanis-and-Whistle-Blower-Policy.pdf>.

Particulars of Loans given, Investments made, Guarantees given and Securities provided: -

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the Standalone Financial Statement.

Annual Return: -

Annual Return of the Company as on 31st March, 2025 is available on the company's website and can be accessed at the link: <https://www.superhouse.in/pdf/Annual%20Return.pdf>.

Particulars of Employees and Related Disclosures: -

There were 1619 permanent employees with the company as on 31st March, 2025. The percentage increase in remuneration, ratio of remuneration of each director and key managerial personnel (KMP) to the median of employees' remuneration, and the list of top 10 employees in terms of remuneration drawn, as required under Section 197(12) of the Companies Act, 2013, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, form part of **Annexure II** to this Board's report.

Conservation of Energy: -

Your Company is engaged in the manufacturing of Finished Leathers, Leather Goods and Textile Garments and consumption of energy in these industries is not significant as compared to that of in other industries. However, the Company is making continuous efforts to conserve energy wherever possible by economizing on the use of power and fuel in factories and offices. The company is using electricity and generators as sources of energy. The company has not made specific capital investment for the reduction of consumption of energy.

Technology Absorption:-

The company is carrying on the research and development, understanding the customer needs and preferences for design, quality and comfort on a regular way. Improvement of overall product performance by implementing the planned strategies, bringing in new developments and product improvements

based on consumer research have helped your Company to achieve excellent working results and improve the competitive strength of the company. The use of modern technology and newest materials not only guarantee world class quality products at reasonable price but also caters to the fashion needs of the customers while meeting the ever changing market requirements.

The company has incurred expenditure of Rs. 110.68 lacs which are 0.21% of total turnover for the Research and Development Activities during the year, as compared to Rs. 105.67 lacs which were 0.20% of total turnover incurred during the previous year.

The company is not using imported technology. However, Imported Plants and Machineries are also being used by the company.

Foreign Exchange Earnings & Outgo: -

Your company continues to enjoy the status of a Government of India Recognized Trading House. Continuous efforts are being made to identify the new markets. The company earned Foreign Exchange of Rs. 32893.74 lacs during the year in comparison to previous year of Rs. 31961.87 lacs. During the year, the total foreign exchange outgo was Rs. 7052.21 lacs as compared to Rs. 6382.87 lacs during the preceding financial year.

Statutory Auditors: -

M/s. Kapoor Tandon & Co, Chartered Accountants were appointed as Auditors of the Company, for a term of 5 (five) consecutive years, at the Annual General Meeting held on September, 30, 2022. They have confirmed that they are not disqualified from continuing as Auditors of the Company.

Explanation on Qualified Opinion of Auditor's on consolidation Financial Statement

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report contain some qualifications, the details of qualifications and Management Explanations thereon are as under:-

Qualification No. 1:-

Details of Qualification:

We were not able to carried out audit procedures in relation to the stocks area. The audit report related to the previous year included a qualification in relation to this area.

Management Explanation:

The management of Linea De Seguridad had provided all the records related to inventory to the auditors for their checking and verification. The auditors in their report have stated that they have not been able to carry out the verification for the stocks. All the stock records are properly maintained and match with the books of accounts. In absence of verification of stocks by auditors and no quantification pointed out by them, there is no impact of audit qualification in the financial statement.

Auditors' Comments:

Aforesaid qualification is the opinion expressed by the auditor of Line De Seguridad SLU, Spain (a subsidiary of holding co.) and management explanations thereon. We have nothing further to comment on the matter.

Qualification No 2:-**Details of Audit Qualification:**

As indicated in note 15 of the accompanying financial statements, the company has recorded 623,033 euros of tax credits for losses to be offset against future taxable profits on the asset side of its balance sheet and other tax assets for income tax deduction. At the date of this audit report we have not obtained the information required to verify the future recovery of these tax assets according to the tax legislation.

Management Explanation:

As per the relevant accounting standard, accounting for deferred tax is to be done for temporary timing differences. The relevant accounting standard stipulates that deferred tax assets have to be recognized when there is certainty of future profitability. The Balance sheet of Linea De Seguridad is already in profits in the current year thereby clearly laying down future profitability, therefore the management is of the view that deferred tax asset recognition is as per the relevant accounting standard. Therefore, there is no impact of audit qualification in the financial statement.

Auditors' Comments:

Aforesaid qualification is the opinion expressed by the auditor of Line De Seguridad SLU, Spain (a subsidiary of holding co.) and management explanations thereon. We have nothing further to comment on the matter.

Qualification No 3:-**Details of Audit Qualification:**

In relation to the analysis of bad debts we have reviewed the receivables registered in the attached financial statements. As a result of this analysis we have detected 175,634.22 euros of non-provisioned bad debts at 31st March, 2025. On the other hand, have not been possible to carry out alternative procedures for one customer whose balance at year end amounts to 26,084.98 euros.

Management Explanation:

The Management of Linea De Seguridad is of the view that debtors appearing in the balance sheet as at 31.03.2025 are fully recoverable. There is no impact of audit qualification in the financial statement.

Auditors' Comments:

Aforesaid qualification is the opinion expressed by the auditor of Line De Seguridad SLU, Spain (a subsidiary of holding co.) and management explanations thereon. We have nothing further to comment on the matter.

Qualification No. 4:-**Details of Audit Qualification:**

According to tax advisors the company has a liability with the tax authority amounting to 22,954.54 euros. The company has recorded it as payments in advance not recognizing it as expenses in the attached financial statements. In addition the company has registered other tax credit receivables against other financial liabilities amounting to 32,811.58 euros. At the date of this report we have not obtained the required information to evaluate its reasonableness.

Management Explanation:

The management of Linea De Seguridad is taking advise of another tax expert to substantiate the view on tax liability as expressed by the tax advisor as the management is of the opinion that this tax has been deposited in protest and it is fully recoverable. Therefore, there is no impact of audit qualification in the financial statement.

Auditors' Comments:

Aforesaid qualification is the opinion expressed by the auditor of Line De Seguridad SLU, Spain (a subsidiary of holding co.) and management explanations thereon. We have nothing further to comment on the matter.

Qualification No. 5.**Details of Audit Qualification:**

The company has recorded in the liabilities note 14 a debit balance of 104,198.17 euros for which we have not obtained its reasonableness.

Management Explanation:

Debit balance of EURO 104198.17 included in note no. 14 of liabilities as stated by the auditor are advances provided in the normal course of business. There is no impact of audit qualification in the financial statement.

Auditors' Comments:

Aforesaid qualification is the opinion expressed by the auditor of Line De Seguridad SLU, Spain (a subsidiary of holding co.) and management explanations thereon. We have nothing further to comment on the matter.

Secretarial Auditor:-

In compliance with Regulation 24A of the SEBI Listing Regulations and Section 204 of the Act, the Board at its meeting held on May 30, 2025, based on recommendation of the Audit Committee, has approved the appointment of Mr. Gautam Kumar Banthia, Practicing Company Secretaries, a peer reviewed firm as Secretarial Auditors of the company for a term of five consecutive years commencing from Financial Year 2025-26 till Financial Year 2029-30, subject to approval of the Members at the ensuing Annual General Meeting (AGM).



The Secretarial Audit Report for the financial year ended March 31, 2025 is annexed herewith, marked as **Annexure III** to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

Non-Applicability of Maintenance of Cost Records:-

The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 and Rules framed thereunder with respect to the Company's nature of business.

Audit Committee:-

The Audit Committee Comprises Independent Directors, namely Mr. Ajai Kumar Sengar, Chairman, Mr. Chaudhary Usman Ahmad and Mr. Rajendra Krishna Shukla as other members. All the recommendations made by the Audit Committee were accepted by the Board.

General:-

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme. There is no change in the Capital Structure of the Company during the Year.
4. The Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.
5. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries, except Mr. Mukhtarul Amin, Chairman and Managing Director, Mr. Zafarul Amin, Joint Managing Director and Mr. Yusuf Amin, Director of the company received remuneration/commission of Rs.5.85 lacs each from Creemos International Limited, a subsidiary of the company (previous year Rs. Nil).

6. The company has no information about any Corporate Insolvency Resolution Process, initiated against the Company, under the Insolvency and Bankruptcy Code, 2016.

7. No fraud was reported by the auditors under sub-section (12) of Section 143.

Prevention of Sexual Harassment at the Workplace

The company has in place a Policy for prevention of Sexual Harassment at the Workplace in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year under review, no complaint was received by the company.

Maternity Benefit:

The company has complied with provisions relating to the Maternity Benefit Act, 1961, as amended from time to time. Necessary facilities and benefits have been extended to all eligible women employees in accordance with the applicable law.

Acknowledgement: -

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of the Board

Place: Kanpur
Date: 14-08-2025

Mukhtarul Amin
Chairman

MANAGEMENT DISCUSSION AND ANALYSIS

Macroeconomic Overview:-

The year 2024-25 witnessed a stagnant market, internationally. The overall exports of India during 2024-25 were nominally increased from US\$ 437.11 billion to US\$ 437.41 billion. Exports of leather industry increased from US\$ 4.69 billion to US\$ 4.83 billion, registering an increase of 3.01% during the year. The increase was registered in all categories of leather and leather products, except finished leather & Footwear Components. Saddlery and Harness shown the positive growth of 12.75%, Non-Leather Footwear increased by of 11.63%, Leather Goods increased by 7.04% and Leather Garments increased by 4.23%. Footwear and leather goods hold a major share of 68.91% of the total export of leather and leather products with an export value of US\$ 3,327.36 Million.

The major markets for Indian leather & leather products are USA with a share of 21.65%, Germany at 11.24%, UK at 9.07%, Italy at 6.24%, Netherlands at 5.12%, Spain at 5.08%, France at 4.83%, U.A.E. at 2.60%, China at 2.41%, Belgium at 2.27%, Poland at 1.95 %, Vietnam at 1.90%, Australia at 1.53%, Japan at 1.46% , Denmark at 1.15%, Hong Kong at 1.12%, Russia at 1.11%, Canada at 1.08%, Portugal at 1.03% and Korea Rep. at 0.88% and These 20 countries together accounted for nearly 83.72% of India's total leather and leather products exports.

Industry Structure and Development:-

The leather industry holds a prominent place in the Indian economy. The sector is known for its consistency in high export earnings. With total annual exports of over US\$ 437.41 billion, export of leather and leather products stood at US\$ 4.83 billion during 2024-25.

The domestic leather industry is bestowed with an abundance of raw material resources, as India is endowed with 20% of the world's cattle and buffalo stock and 11% of goat and sheep stock. Added to this are key underlying strengths such as skilled manpower, innovative technology, increasing industry compliance to international environmental standards and dedicated support of allied industries. The leather industry is an employment-intensive sector, providing livelihood opportunity to over 4.42 Million people, mostly from the weaker sections of the society. Women's employment is predominant in the leather products sector with about 30% of women being the workforce.

India is the second largest producer of footwear and leather garments in the world. The leather industry is spread across diverse categories, namely finished leather, footwear, footwear components, leather garments and leather goods, including bags, saddlery, harness and leather gloves. As per DGCI&S

exports data, export of leather and leather products for the year 2024-25 stood at US\$ 4828.97 Million during the year 2024-25

Opportunities and Threats: -

The Government of India has identified the leather sector as a focus sector in the Indian Foreign Trade Policy in view of its immense potential for export growth prospects and employment generation. Accordingly, the government is also implementing various special focus initiatives under the Foreign Trade Policy for facilitating the growth of the leather sector with the implementation of various industrial developmental programs as well as export promotional activities, and keeping in view the past performance and industry's inherent strengths of skilled manpower, innovative technology, increasing industry compliance to international environmental standards and dedicated support of the allied industries, the Indian leather industry aims to augment production, thereby enhancing exports and resultantly creating additional employment opportunities.

However, despite the growth prospects, challenges abound, including entry of multinationals in the domestic market, international price fluctuation, stringent pollution norms such as zero liquid discharging policy of the government, fast changing fashion trends and cutback of government incentives.

Segment-wise Performance:-

The segment-wise performance of the company during the year is as under :-

Segments Turnover

Leather and Leather Products	Rs. 440.69 Crores
	: (previous year Rs. 465.39 crores)
Textile Garments	: Rs. 76.33 Crores
	(previous year Rs. 64.33 Crores)

Domestic Sales :

The company manufactures and sells its products in the domestic market under the renowned Allen Cooper and Double Duty brands.

Outlook :-

The Company's products are well-accepted in overseas and Indian markets. The company is focusing to further expand its geographic presence into new countries and also deeper penetration in existing markets through aggressive marketing and distribution. The company is making efforts to penetrate into the fast-growing sectors of sports and kids shoes market. The company is also harnessing e-commerce platforms to expand its marketing activities in the domestic market.



Risk and Concerns :-

The major raw material for the leather industry is raw hide/skin. Leather is a natural product and its prices and availability fluctuate from time to time. The company possesses vast experience in sourcing raw materials for its tanneries and leather products divisions from India and outside, which help in keeping prices and availability under check. The output of raw hides/skin also depends upon personal skills of purchasers and technicians, which are being taken care of by the experienced personnel of the company. Substantial revenue of the company is generated in foreign exchange. Adverse foreign exchange rates may affect the profitability of the company. However, experienced professional are keeping close vigilance over movement in currency rates and taking action accordingly to mitigate the risks.

Cautionary Statement :-

Statement in the Management Discussion and Analysis, describing the Company's objectives, projections, estimates, expectation, or prediction may be 'forward-looking statement'. Further, the performance of the company is also dependent on domestic and global economic conditions, government and regulatory policies on which the company is not having any control.

Internal Control System and their Adequacy :-

The company has a proper and adequate system of internal controls to ensure that all assets are safeguarded and protected against loss from misuse or disposition and those transactions are authorized, recorded and reported correctly. Proper checks and controls have been introduced for all the incoming and outgoing materials. The Audit Committee and Internal Audit Department regularly review the financial and operating controls at all locations of the Company. The internal control

is designed to ensure that the financial and other records are reliable for preparing financial statements and other data, and for maintaining accountability of assets.

Financial Performance with respect to Operational Performance:-

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and Generally Accepted Accounting Principles in India. The company has achieved sales and other income of Rs. 517.02 crores during the year, against Rs. 529.72 crores reported last year. Profit before tax was Rs. 17.93 crores and profit after tax was Rs. 13.41 crores during the year, as compared to profit before tax of Rs. 10.30 crores and profit after tax of Rs. 7.92 crores reported during the previous year. The net block of the company as at 31.03.2025 was Rs. 203.88 crores, against Rs. 210.19 crores as at 31.03.2024. The net current assets as at 31.03.2025 were Rs. 148.59 crores, as against Rs. 132.06 crores as at 31.03.2024.

Further, the company achieved consolidated sales and other income of Rs. 677.15 crores against Rs. 677.28 crores reported during the previous year. Consolidated profit before tax was Rs.11.66 crores and profit after tax was Rs. 7.66 crores during the year under review, as compared to Rs. 15.31 crores and Rs. 11.72 crores, respectively, during the previous year. Further, consolidated net block as at 31.03.2025 was Rs. 247.29 crores, against Rs. 252.35 crores as at 31.03.2024. Consolidated net current assets as at 31.03.2025 stood at Rs. 205.83 crores as against Rs. 198.05 crores as at 31.03.2024. Detailed information on financial performance is given in the appended annual financial statements.

The summarized financial performance during the year is as under:-

Key Financial Summary:-

The key financial summary of the Company is as under:-

(Rs.in lacs)

Particulars	Standalone		Consolidated	
	2024-2025	2023-2024	2024-2025	2023-2024
Sales	50490.78	52060.69	66499.47	66530.95
Other Income	1211.32	911.35	1215.28	1197.19
PBT	1793.10	1030.56	1166.09	1531.24
PAT	1341.33	792.57	765.62	1172.58
Share Capital	1102.50	1102.50	1074.97	1074.97
Other Equity	38249.97	37042.28	44580.28	43789.59
Non-controlling Interest	-	-	2337.07	2314.28
Net Worth	39352.47	38144.78	47992.32	47178.84
Earnings per Share	12.17	7.19	8.48	11.61

Key Financial Ratios:-

The key financial ratios of the Company along with explanation for significant changes are as under:-

S. No.	Particulars	2024-25	2023-24
1	Debtor Turnover Ratio	3.55	3.47
2	Inventory Turnover Ratio	3.56	3.44
3	Interest Coverage Ratio	4.08	3.32
4	Current Ratio	1.62	1.61
5	Debt Equity Ratio	0.35	0.36
6	Operating Profit Margin	8.41%	7.06%
7	Net Profit Margin	2.80%	1.58%
8	Return on Net Worth	7.20%	5.60%

There is no significant change in the financial ratios.

Industrial Relations and Human Resources Development:-

The relations with employees continued to be cordial during the year. The Directors record their appreciation for the sincere and committed efforts put in by all categories of employees during the year. There were 1619 permanent employees with the company as on 31st March, 2025.

ANNEXURE -I

ANNUAL REPORT ON CSR ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

- 1. Brief outline on CSR Policy of the Company.** Superhouse Limited integrated its business operation and corporate value to optimize the interests of all stakeholders including investors, customers, suppliers, employees, society and the environment. The company is committed towards sustainability with objectives that each business decision takes into account its social and environmental impacts and consequences. The company prefers local area and areas around it where it operates for spending the amount earmarked for CSR projects, programs and activities.

CSR Programs :

To attain its Corporate Social Responsibility (CSR) objectives in professional and integrated manner the company has identified the promotion of Education, Health Care and Environment Sustainability as its focus areas.

The Education Activities are being carried out under various societies, trust and company under section 8 of the Companies Act, 2013.

In Education, the endeavors of the company are to spark the desire of learning and knowledge at every stage through quality primary education, formal schools, facility for preparation of higher education and development of sports skills. The proper arrangements have been made for free education of the financially weaker section of the society. The company is also assist in skill development by providing on job and vocational training.

The Health Care, the endeavors of the company are to eradicate hunger, poverty and malnutrition and promoting health care including preventive health care.

In Environment Sustainability, the endeavors of the company are:-

1. To ensure environmental sustainability by adopting best ecological practices and encouraging conservation/judicious use of water and other natural re-sources.
2. To use environment friendly and safe process in production.
3. To create a positive fast print within the society by creating inclusive and enabling infrastructure/environment for livable communities.
4. To run primary and secondary treatment plants for the disposal of effluent waste. The pollution free environment activities are being carried out under the aegis Unnao Tannery Pollution Control Company, co-promoted by the company.

2. Composition of CSR Committee:

Sl. No.	Name of Directors	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year	Reason for cessation
1	Mr. Mukhtarul Amin	Chairman and Managing Director	5	5	N.A.
2	Mr. Syed Javed Ali Hashmi	Independent Director-	5	3	The 2 nd term completed on 22 nd September, 2024
3	Mr. Dilip Kumar Dheer	Independent Director	5	3	The 2 nd term completed on 22 nd September, 2024
4	Mr. Ajai Kumar Sengar	Independent Director	5	2	N.A.
5.	Chaudhary Usman Ahmad	Independent Director	5	2	N.A.

3	Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.	http://superhouse.in/pdf/CSR-Policy.pdf
4	Provide the details of Impact assessment of CSR projects carried out in pursuance of subrule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report).	N.A.
5	Details of the amount available for set-off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set-off for the financial year, if any	Yes

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs.)	Amount required to be set-off for the financial year, if any (in Rs.)
1	2023-24	Rs. 36337.00	Rs. 23547.00
	TOTAL	Rs. 36,337.00	Rs. 23547.00

6	Average net profit of the company as per section 135 (5).	25,06,19,834.00
7.	(a) Two percent of average net profit of the company as per section 135(5).	50,12,397.00
	(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.	-
	(c) Amount required to be set-off for the financial year, if any.	23,547.00
	(d) Total CSR obligation for the financial year (7a+7b-7c).	49,88,850.00
8.	(a) CSR amount spent or unspent for the financial year	49,88,850.00
	(b) Details of CSR amount spent against ongoing project for the financial year.	-

Amount Unspent (in Rs.)					
Total Amount Spent for the Financial Year (in Rs.)	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
NIL					

(c) Details of CSR amount spent against ongoing projects for the financial year:

1	2	3	4	5	6	7	8	9	10	11
Sl. No.	Name of the project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/ No).	Location of the project.	Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation Direct (Yes/No).	Mode of Implementation - Through Implementing Agency
			State	District					Name	CSR Registration number
1	Hospital	Chaudhary Ehsan Kareem Hospital	U.P.	Kanpur	1 year	18850/-	18850/-	-	No	CSR00001861
2	Educational	Jyoti Bal Vikas Sanstha	U.P.	Kanpur	1 year	120000/-	120000/-	-	No	CSR00016348
3	Educational	Jamea Hidayat Trust	Rajasthan	Jaipur	1 year	2200000/-	2200000/-	-	No	CSR00015047
4	Social Service	Kanpur Parivartan Forum	U.P.	Kanpur	1 year	200000/-	200000/-	-	No	CSR00006345
5.	Educational	The All India Federation of Education Association	U.P.	Kanpur	1 year	2450000/-	2450000/-	-	No	CSR00000094

**B. DETAILS OF CSR AMOUNT SPENT AGAINST OTHER THAN ONGOING PROJECTS FOR THE FINANCIAL YEAR: NIL**

Total amount spent for the financial year (In Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer

(d) Details of CSR amount spent against ongoing projects for the financial year: NIL

1	2	3	4	5	6	7	8
Sl. No.	Name of the project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No)	Location of the project	Amount spent for the project (in Rs.)	Mode of implementation Direct (Yes/No)	Mode of Implementation Through Implementing Agency
				State District			Name CSR Registration number.

(e) Amount spent in Administrative Overheads : NIL

(f) Amount spent on Impact Assessment, if applicable : NIL

(g) Total amount spent for the Financial Year, (8b+8c+8d+8e): Rs. 49,88,850.00

(h) Excess amount of set-off, if any:

SI	Particulars	Amount in (Rs)
i	F.Y. 2023-24	23,547.00

9. (a) Details of Unspent CSR amount for the preceding three financial years: NIL

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs)	Date of transfer	

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): NIL

1	2	3	4	5	6	7	8	9
Sl.No.	Project ID	Name of The Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year (in Rs.)	Cumulative amount spent at the end of reporting Financial Year (in Rs.)	Status of the project Completed / Ongoing

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year.

(asset-wise details).

- | | |
|---|------|
| a) Date of creation or acquisition of the capital asset(s). | N.A. |
| b) Amount of CSR spent for creation or acquisition of capital asset. | N.A. |
| c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. | N.A. |
| d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset). | N.A. |

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).	N.A.
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Krishna Dutt Misra
Chief Financial Officer

Mukhtarul Amin
Managing Director and Chairman CSR Committee



ANNEXURE-II

DETAILS PERTAINING TO EMPLOYEES AS REQUIRED UNDER SECTION 197 (12) OF THE COMPANIES ACT, 2013

A. Details of 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 percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2024-25, ratio of the remuneration of each Director to the median remuneration of the employees are as under: -

Sr. No.	Name of Director/KMP and Designation	Director Identification No. (DIN)	Remuneration of Director/ KMP for the Financial year 2024-25 (Rs. In lacs)	% increase/ decrease in Remuneration in the Financial Year 2024-25	Ratio of remuneration of each Director/ to median remuneration of employees
1	Mr. Mukhtarul Amin	00012108	13442388.00	-0.16	76.45
2	Mr. Zafarul Amin	00015533	6731698.00	-0.08	38.29
3	Mr. Mohd. Shadab	00098221	3921128.00	-0.08	22.30
4	Mr. Krishna Dutt Misra	06364477	1707804.00	16.88	9.71
5	Mr. R. K. Agrawal	N.A.	1420656.00	2.87	N.A.

2. The % increase of remuneration is provided only for those directors and KMP who have drawn remuneration from the Company for full fiscal 2025 and full fiscal 2024. The ratio of remuneration to Median Remuneration of Employees is provided only for those directors and KMP who have drawn remuneration from the Company for the full fiscal 2025.
3. No remuneration paid to non-executive directors including independent directors, except sitting fee, hence details of the non-executive directors not included in the above details.
4. There were 1619 permanent employees on the rolls of Company as on March 31, 2025.
5. Average percentage increase made in the salaries of employees other than the managerial personnel in the financial year i.e. 2024-25 was -0.55% whereas the increase in the managerial remuneration for the same financial year was 2.06%.
6. The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
7. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year–Not Applicable.

B. STATEMENT OF PARTICULARS OF EMPLOYEES PURSUANT TO PROVISIONS OF SECTION 197 (12) OF THE COMPANIES ACT 2013 READ WITH RULES 5 (2) AND 5 (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

1. Top ten employees, in terms of remuneration drawn:-

Name	Designation	Age	Qualifications	Date of Commencement of employment	Experience (year)	Gross Remuneration (in lacs)	Previous Employment
Mr. Mukhtarul Amin	Chairman & Managing Director	73	B.Sc.	02.09.1984	52	13442388	N. A.
Mr. Zafarul Amin	Jt. Managing Director	42	Leather Technologist	30.01.2002	23	6731698	N. A.
Mr. Mohd. Shadab	Dy. Managing Director	48	Footwear Technologist	22.08.1998	27	3921128	N. A.
Mr. Mohd. Iqbal Hussain	Vice President- Domestic Marketing	49	MSW, LL.B.	01.07.2016	27.5	2124434	Bata India Ltd
Mr. Salman Hafeez	Vice President (Marketing)	59	PG Diploma in Computer Programme	01.02.2021	38	1750000	Informatics Computer Systems
Mr. Krishan Dutt Misra	Chief Financial Officer	68	B.Sc. LL.B.	01.01.1998	38	1707804	Himalaya Magnesite Ltd
Mr. Rahul Jain	DGM (Marketing)	52	B.Sc., MBA (Marketing)	25.08.2017	28	1557316	Tata International
Mr. Atul Mishra	DGM (Finance)	59	C.A.	01.03.2010	15	1531344	N. A.
Mr. Sanjeeb Kumar Samal	GM (Operation)	55	PG, MBA (Marketing)	18.01.2017	26	1528204	Yamuna Industries Limited
Mr. Haider Jamal	Sr. Manager (Marketing)	43	MBA (Marketing)	13.01.2016	14	1440000	Mayfair Global Industries

2. Employed throughout the financial year 2024-25 and in receipt of remuneration in the aggregate, not less than one crore and two lacs rupees :-

Name	Designation	Age	Qualifications	Date of Commencement of employment	Experience (year)	Gross Remuneration	Previous Employment
Mr. Mukhtarul Amin	Chairman & Managing Director	73	B.Sc.	02.09.1984	52	13442388	N. A.

Notes:-

- All appointments are contractual and terminable by notice on either side.
- Mr. Mukhtarul Amin, Mrs. Shahina Mukhtar, Mr. Zafarul Amin, Mr. Mohammad Shadab and Mr. Yusuf Amin directors of the company are relatives of each other.
- No employee was employed for a part of the financial year who was in receipt of remuneration of Rs. 8.50 lacs or more per month.
- It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

ANNEXURE-III

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 of Managerial Personnel) Rules, 2014]

To,
The Members,
Superhouse Ltd.
150 Feet Road
Jajmau
Kanpur 208010.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Superhouse Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to me and the representations made by the Management, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 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:

I have relied upon the accuracy of the documents and information as shared by the Company with me through appropriate Information Technology tools to assist us in completing the secretarial audit work.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Superhouse Ltd. for the financial year ended on 31ST March, 2025 according to the provisions of:

- (1) The Companies Act, 2013 (the Act) and the rules made there under;
- (2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (3) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

- (4) Foreign Exchange Management Act, 1999 and the rules and regulations made there under.
- (5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable during the Audit Period).**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 2014. **(Not applicable during the Audit Period).**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable during the Audit Period).**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable during the Audit Period)**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable during the Audit Period)**
- (6) I further report that reliance has been placed on the management representation by the Company for compliances under other applicable Acts, Laws, and Regulations, there is no specific Law applicable to the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreement (LODR) entered into by the Company with the Bombay Stock Exchange Limited and National Stock Exchange Ltd. Fine imposed & paid for non-compliances of LODR 33; LODR 17,18,19 (1) & 20 (2) further representation were made for waiver of fine and which is pending .

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

I have relied on the information and representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws, and Regulations to the Company.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Director and Independent Directors except for a very short period of only 7 days due to completion of tenure of Independent Directors prior to holding of AGM within statutory time. 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 at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee(s) of the Board, as the case may be.

I 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.

I further report that during the audit period, there were no other events having a major bearing on the Company's affairs in pursuance to the above laws, rules, regulations, guidelines etc. during the period under review except general advisory issued by U.P. Government for future shifting of all tannery units situated at Jajmau/Unnao Kanpur.

Banthia and Company

(G K Banthia Prop.)

Practicing Company Secretary
ACS No.:4933; C P No.:1405

Place: Kanpur
Date: 16.07.2025
UDIN: A004933G000795096
Peer Reviewed Certificate: 1822/2022

This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.



Annexure A

To,
The Members
Superhouse Ltd.
150 Feet Road
Jajmau
Kanpur 208010.

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

1. It is the responsibility of the management of the company to maintain secretarial record, devise proper systems to ensure compliance with the provisions of all the applicable laws and to ensure that the systems are adequate and operate effectively.
2. Our responsibility is to express an opinion on these secretarial records based on our audit.
3. 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 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.
4. We have not verified the correctness and appropriateness of finance records and Books of Accounts of the company.
5. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc. which relates to the period ending March Thirty First Two Thousand Twenty Five (31.03.25).

Disclaimer:

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.

Banthia and Company

(G K Banthia Prop.)

Practicing Company Secretary
ACS No.:4933; C P No.:1405

Place: Kanpur
Date: 16.07.25
UDIN: A004933G000795096
Peer Reviewed Certificate: 1822/2022

CORPORATE GOVERNANCE REPORT

1. Company's Philosophy on Corporate Governance:-

Right from its inception, Superhouse has been committed to the highest standards of corporate governance practices. The company believes that a strong corporate governance policy is indispensable to healthy business growth, besides being an important instrument for investor protection. Good governance provides an appropriate framework for the Board and Management to carry out the objectives that are in the interest of the company and shareholders. The company complies with the Corporate Governance Code enshrined in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

2. Board of Directors:-

i. Composition and Category

The Board of Directors comprises a Chairman and Managing Director, two Executive Directors and seven Non-Executive Directors. Out of ten Directors, five Directors are Independent and Non-Executive Directors, one is a woman Director and one is Non-independent and Non-Executive Director.

Mr. Mohammad Shadab (DIN:00098221) retires by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. It is proposed to appoint Mrs. Shahina Mukhtar as director whose term of office will be liable to determined by retirement of director by rotation.

ii. Selection of Independent Directors:-

Considering the requirement of skillsets on the Board, eminent people having an independent standing in their respective field/profession, and who can effectively contribute to the Company's business and policy decisions are considered by the Nomination and Remuneration Committee for appointment as Independent Directors on the Board. The committee, inter alia, considers qualification, positive attributes, area of expertise and number of directorships and memberships held in various committees of other companies by such persons in accordance with the company's Policy for Selection of Directors and determining Directors' independence. The Board considers the committee's recommendation and takes appropriate decisions. Every Independent Director in every financial year gives a declaration that he/she meets the criteria of independence as provided under law. The terms and conditions of appointment of Independent Directors are disclosed on the company's website at the link: <http://superhouse.in/pdf/Terms-and-Conditions-New.pdf>

The necessary declaration with respect to Independence has been received from all Independent Directors of the company and the Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV of the Companies Act, 2013.

In the opinion of the Board, the Independent Directors fulfill the conditions specified in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management.

The profile of directors can be accessed at the link https://superhouse.in/pdf/Brief_Profile_of_Directors_including_directorships_and_full_time_position_in_body_corporates.pdf

iii. Meeting of Independent Directors :-

The company's Independent Directors meet at least twice in every financial year without the presence of Executive Directors or management personnel. Such meetings are conducted informally to enable Independent Directors to discuss matters pertaining to the company's affairs and to present their views to the Chairman and Managing Director.

Two meetings of Independent Directors were held during the year.

iv. Familiarization programmes for Board Members:-

Board members are provided with the necessary documents/brochures, reports and internal policies to enable them to familiarize themselves with the Company's procedures and practices. Periodic presentations are made at the Board and Board Committee meetings on business and performance updates of the company, global business environment, business strategy and risks involved. Detailed presentations on the company's business segments were made at a separate meeting of the Independent Directors held during the year. Site visits to various plant locations are organized for the Directors to enable them to understand the operations of the company. The details of such familiarization programmes for Independent Directors are posted on the website of the company and can be accessed at <https://superhouse.in/pdf/Details%20of%20Familiarization%20Programmes%20Imparted%20to%20Independent%20Directors.pdf>.

v. Succession Planning:-

The board of directors and Nomination and Remuneration Committee work alongwith the Human Resources team of the company for orderly succession plan for the appointment to the board and at senior management levels.



vi. Meetings:-

During the year, seven Board Meetings were held. The dates of the meetings were as follows :- 9th May, 2024, 30th May, 2024, 8th June, 2024, 22nd June, 2024, 14th August, 2024, 14th November, 2024 and 14th February, 2025.

vii. Composition of the Board of Directors :-

The composition of the Board of Directors as on 31st March, 2025, attendance of each Director at the Board of Directors' meeting and at the last Annual General Meeting and number of other directorship/memberships of committees of each Director are as follows :-

Name of Directors	Categories	No. of Board Meeting attended	Attendance at last AGM	No. of other Directorship	Committee Membership	
					Members	Chairman
Mr. Mukhtarul Amin	Chairman and Managing Director	5	Yes	12	0	2
Mr. Zafarul Amin	Joint Managing Director	5	Yes	8	0	0
Mrs. Shahina Mukhtar	Director, Non-independent	5	No	2	0	0
Mr. Mohd. Shadab	Dy. Managing Director	4	Yes	2	0	0
Mr. Yusuf Amin	Director, Non-independent	6	Yes	4	0	0
Mr. Vinay Sanan	Director-Independent	2	No	1	0	0
Mr. Dilip Kumar Dheer	Director-Independent	5	No	2	2	3
Mr. Syed Javed Ali Hashmi	Director-Independent	3	No	10	5	0
Mr. Anil Soni	Director-Independent	1	No	2	0	0
Mr. Kamal Agarwal	Director-Independent	2	No	1	3	0
Dr. Krishan Kumar Agarwal	Director-Independent	1	No	1	0	0
Mr. Ajai Kumar Sengar	Director-Independent	2	No	0	4	1
Mr. Rajendra Krishna Shukla	Director-Independent	2	No	1	3	0
Chaudhary Usman Ahmad	Director-Independent	1	No	0	3	2
Mr. Krishna Kumar Ram Tiwari	Director-Independent	2	No	2	0	0

Notes:-

- Number of other directorship do not include directorship in foreign companies.
- Mr. Mukhtarul Amin, Chairman and Managing Director, Mr. Zafarul Amin, Joint Managing Director, Mr. Mohammad Shadab, Deputy Managing Director, Mrs. Shahina Mukhtar and Mr. Yusuf Amin, Directors are related to each other. None of the other directors are related to any other director on the board.
- Mr. Rajendra Krishna Shukla is a director in one other listed company. No other director of the company is director of any other Listed Companies.

viii. Number of shares held by non-executive directors are as under :-

i	Mrs. Shahina Mukhtar, Non-Executive Non-independent Director	-	505560	equity shares of Rs. 10/- each
ii	Mr. Yusuf Amin, Non-Executive Non-independent Director	-	132350	equity shares of Rs. 10/- each
iii	Mr. Vinay Sanan, Non-Executive Independent Director	-	82	

The Company has not issued any convertible instruments.

ix. The Board periodically reviews the compliance reports of all laws applicable to the Company.

x. The Board has identified the following skills/expertise/competencies fundamental for the effective functioning of the Company which are currently available with the Board.

Global Business	Understanding, of global business dynamics, across various geographical markets, industry verticals and regulatory jurisdictions.
Strategy and Planning	Appreciation of long-term trends, strategic choices and experience in guiding and leading management teams to make decisions in uncertain environments.
Governance	Experience in developing governance practices, serving the best interests of all stakeholders, maintaining board and management accountability, building long- term effective stakeholder engagements and driving corporate ethics and values.

3. Audit Committee :-

a. Composition of the Committee as on 31st March, 2025:

Sl. No.	Name	Category	Designation	No. of meeting attended	Reason for cessation
1.	Mr. Dilip Kumar Dheer	Non Executive-Independent	Chairman	5	The 2 nd term completed on 22 nd September, 2024.
2.	Mr. Syed Javed Ali Hashmi	Non Executive-Independent	Member	5	The 2 nd term completed on 22 nd September, 2024
3.	Mr. Kamal Agarwal	Non Executive-Independent	Member	3	The 2 nd Terms completed on 22 nd September 2024
4.	Mr. Ajai Kumar Sengar	Non Executive-Independent	Chairman	2	N.A.
5.	Chaudhary Usman Ahmad	Non Executive- Independent	Member	2	N.A.
6.	Mr. Rajendra Krishna Shukla	Non Executive-Independent	Member	2	N.A.

The Chairman of the Audit Committee was not present at the last Annual General Meeting held on 30th September, 2024.

b. Meetings Details.

During the year, seven meetings were held one of which were held before finalization of accounts. The said meetings were held on 09th May, 2024, 30th May, 2024, 8th June, 2024, 22nd June, 2024, 14th August, 2024, 14th November, 2024 and 14th February, 2025.

c. Brief description of terms of reference:

Powers of the Audit Committee

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

Role of the Audit Committee inter alia, includes the following:

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.

Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of statutory auditors, including cost auditors, and the fixation of audit fees and other terms of appointment.

Approving payment to statutory auditors, including cost auditors for any other services rendered by them.

Reviewing with the management, annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:

- Matters required to be included in the Directors' Responsibility Statement are included in the Directors Report.

- Changes, if any, in accounting policies, practices and reasons for the same.
- Major accounting entries involving estimates based on the exercise of judgment by the management.
- Significant adjustments were made in financial statements arising out of audit findings.
- Compliance with listing and other legal requirements relating to financial statements.
- Disclosure of related party transactions.
- Modified Opinion (s) in draft audit report.

Reviewing with the management, the quarterly financial statements before submission to the Board for approval.

Reviewing with the management, the statement of uses / application of funds.

Reviewing and monitoring the auditors' independence, performance, and effectiveness of the audit process.

Approval or any subsequent modification of transactions of the Company with related parties.

Scrutiny of inter corporate loans and investments.

Valuation of undertakings or assets of the Company, wherever it is necessary.

Evaluation of internal financial controls and risk management systems.

Reviewing with the management, the performance of statutory auditors, including cost auditors and internal auditors, adequacy of internal control systems.



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.

Discussion with internal auditors, any significant findings and follow up there on.

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.

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.

To review the functioning of the Whistle Blower mechanism.

Approval of appointment of the CFO (i.e. the whole-time/ Finance Director or any other person heading the finance function or discharging that function) after assessing qualifications, experience and background of the candidate.

To look into reasons for substantial defaults, if any, to shareholders and creditors.

Reviewing the utilization of loans and/or advances from/ investment by the holding company in the subsidiary companies exceeding 10% of the asset size of the subsidiary including existing loan/advances/investments.

The Company's Board of Directors and/or other Committees of Directors may specifically refer carrying out such other functions as to the Committee.

Reviewing financial statements, in particular the investments made by the Company's unlisted subsidiaries.

Reviewing the following information:-

- The Management Discussion and Analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- Management letter/letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of internal auditors / chief internal auditor.

To call for comments of the auditors about internal control systems, the scope of the audit, including the observations of the auditors and review of financial statement before their submission to the Board and to discuss any related issues with the internal and statutory auditors and the management of the Company.

4. Nomination and Remuneration Committee.

a. Composition of the Committee as on 31st March, 2025:

The company had formed a Nomination and Remuneration Committee and this Committee consists of Chaudhary Usman Ahmad, Mr. Ajai Kumar Sengar and Mr. Rajendra Krishna Shukla. The constitution of the Nomination and Remuneration Committee and attendance of each member of the Committee as on 31st March, 2025 is given below:-

Sl. No.	Name	Category	Designation	No. of Meetings Attended	Reason for cessation
1	Mr. Dilip Kumar Dheer	Non-Executive-Independent	Chairman	2	The 2 nd term completed on 22 nd September, 2024
2	Mr. Syed Javed Ali Hashmi	Non Executive-Independent	Member	2	The 2 nd term completed on 22 nd September, 2024
3	Mr. Kamal Agarwal	Non Executive-Independent	Member	2	The 2 nd term completed on 22 nd September, 2024
4	Chaudhary Usman Ahmad	Non Executive-Independent	Chairman	0	N.A.
5	Mr. Ajai Kumar Sengar	Non Executive-Independent	Member	0	N.A.
6	Mr. Rajendra Krishna Shukla	Non Executive-Independent	Member	0	N.A.

b. During the year, two meetings were held. The said meetings were held on 22nd June, 2024 and 14th August, 2024.

c. The Terms of Reference of the Committee, inter alia, includes the following:

- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/or removal.
- To carry out evaluation of every Director's performance.
- To formulate the criteria for determining qualifications, positive attributes and Independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees.
- To formulate the criteria for evaluation of Independent Directors and the Board.
- To devise a policy on Board diversity.
- To recommend/review remuneration of the Managing Director(s) and Wholetime Director(s) and other senior management based on their performance and defined assessment criteria.
- To administer, monitor and formulate detailed terms and conditions of the Employees' Stock Option Scheme, if any.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

d. Performance evaluation criteria for independent director:-

The Nomination and Remuneration Committee has devised criteria for evaluation of the performance of the Directors, including Independent Directors. The said criteria provide certain parameters like attendance, acquaintance with business, communicating inter se Board members, effective participation, domain knowledge, compliance with code of conduct, vision and strategy, benchmarks established by global peers, etc., which is in compliance with applicable laws, regulations and guidelines.

5. Remuneration of Directors:

The remuneration policy presently followed by the company to fix the remuneration of Executive/Whole-Time Directors take into consideration the qualifications and functional experience of the individual, profitability of the company and prevailing remuneration package in the leather industry. The details of remuneration paid/payable to the Directors during the financial year 2024-2025 are as under :-

Remuneration paid during the year 2024-25										
Sl. No.	Name of Directors	Salary	P.F.	Perquisites	Bonus/ LTC/Ex-gratia	Commission on net profit	Sitting Fee	Allowances	Notice Period	Total
Executive/Whole-time Directors										
1.	Mr. Mukhtarul Amin	12000000	1440000	2388	0	0	0	0	0	13442388
2.	Mr. Zafarul Amin	6000864	720108	10726	0	0	0	0	0	6731698
3.	Mr. Mohd. Shadab	3551628	263808	105692	0	0	0	0	0	3921128
Non-Executive Directors										
4.	Mrs. Shahina Mukhtar	0	0	0	0	0	100000	0	0	100000
5.	Mr. Yusuf Amin	0	0	0	0	0	120000	0	0	120000
6.	Mr. Vinay Sanan	0	0	0	0	0	40000	0	0	40000
7.	Mr. Anil Soni	0	0	0	0	0	20000	0	0	20000
8.	Mr. Kamal Agarwal	0	0	0	0	0	40000	0	0	40000
9.	Mr. Dilip Kumar Dheer	0	0	0	0	0	100000	0	0	100000
10.	Dr. Krishan Kumar Agarwal	0	0	0	0	0	20000	0	0	20000
11.	Mr. Syed Javed Ali Hashmi	0	0	0	0	0	60000	0	0	60000
12.	Mr. Ajai Kumar Sengar	0	0	0	0	0	40000	0	0	40000
13.	Mr. Rajendra Krishna Shukla	0	0	0	0	0	40000	0	0	40000
14.	Chaudhary Usman Ahmad	0	0	0	0	0	20000	0	0	20000
15.	Mr. Krishna Kumar Ram Tiwari	0	0	0	0	0	40000	0	0	40000



Note:-

- All the service contracts with the company may be terminated by either party by providing one month notice to the other party, as per service rules of the company. No severance fee is payable.
- No stock option given by the company during the financial year 2024-25.
- The criteria of making payments to non-executive directors may be accessed on the Company's website at link <http://www.superhouse.in/pdf/Criteria-of-making-payments-to-Non-Executive-Directors.pdf>

6. Stakeholders Relationship Committee :

During the year, Seven meetings of Stakeholders Relationship Committee were held. The said meetings were held on 9th May, 2024, 30th May, 2024, 8th June, 2024, 22nd June, 2024, 14th August, 2024, 14th November, 2024 and 14th February, 2025.

The details of composition of Stakeholders Relationship Committee/Investors Grievances Committee and attendance of each member of the Committee as on 31st March, 2025 is as under :-

a. Composition of the Committee as on 31st March, 2025:

Sl. No.	Name	Category	Designation	No. of Meeting Attended.	Reason for cessation
1.	Mr. Dilip Kumar Dheer	Non-Executive-Independent	Chairman	5	The 2 nd term completed on 22 nd September, 2024
2.	Mr. Syed Javed Ali Hashmi	Non-Executive-Independent	Member	5	The 2 nd term completed on 22 nd September, 2024
3	Mr. Kamal Agarwal	Non-Executive-Independent	Member	3	The 2 nd term completed on 22 nd September, 2024
4.	Chaudhary Usman Ahmad	Non-Executive-Independent	Chairman	2	N.A.
5.	Ajai Kumar Sengar	Non-Executive-Independent	Member	2	N.A.
6.	Rajendra Krishna Shukla	Non-Executive-Independent	Member	2	N.A.

The Stakeholders' Relationship Committee is primarily responsible to review all matters connected with the Company's transfer of securities and redressal of shareholders'/investors' complaints. The Committee also monitors the implementation and compliance with the Company's Code of Conduct for prohibition of Insider Trading.

b. The Terms of Reference of the Committee, inter alia, includes the following:

- Resolving the grievances of the security holders of the Company including complaints related to transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
- Recommend methods to upgrade the standard of services to investors.
- Monitor implementation of the Company's Code of Conduct for Prohibition of Insider Trading.
- Carry out any other function as is referred by the Board from time to time or modification as may be applicable.

The Company has received 15 complaints from the shareholders during the year. The 14 complaints have been replied/redressed to the satisfaction of the shareholder. There is one pending complaint up to 31st March 2025.

The Board had designated Mr. R. K. Agrawal, Secretary as Compliance Officer.

Mr. K.K. Srivastava was appointed as Dy. Nodal Officer by the company under the provisions of Investor Education and Protection Fund (IEPF). The contact details of the Compliance Officer and Deputy Nodal officer has been provided on the website of the Company at www.superhouse.in.

7. General Body Meetings

a. Location, date and time of Annual General Meetings held during the preceding three years are as follows:-

Year	Date and Time	Location	Special Resolution
2021-22	30 th September, 2022 at 10.00 A.M.	219/3 & 4 ₹L' Block, Naveen Nagar, Kakadeo, Kanpur-208025	Three Special Resolutions were passed
2022-23	30 th September, 2023 at 10.00 A.M.	219/3 & 4 ₹L' Block, Naveen Nagar, Kakadeo, Kanpur-208025	No Special Resolutions was passed
2023-24	30 th September, 2024 at 10.00 A.M.	219/3 & 4 ₹L' Block, Naveen Nagar, Kakadeo, Kanpur-208025	Four Special Resolutions were passed

All the resolutions including special resolution set out in the respective notices were sent to the shareholders.

b. Passing of resolution by Postal Ballot:-

During the year under review, no resolution was passed by postal ballot. At the forthcoming Annual General Meeting, there is no item on the agenda that needs approval by Postal Ballot.

8. Means of Communication:-

a. Quarterly, Half Yearly and Annual Results:-

The quarterly and half yearly financial results of the company are forwarded to the Stock Exchanges immediately upon approval by the Board of Directors and are published in newspapers in English and Hindi (regional language).

Normally, the results are published in "Financial Express" and "Aaj" (English and Hindi). Financial results apart from the publication in newspapers are not sent individually to the shareholders. During the year under review, no presentation was made to the institutional investors or analysts, however official news releases are being placed on the website of the company. The financial results are displayed on the company's website www.superhouse.in.

b. Annual Report and Annual General Meeting:-

The Annual Reports are emailed to Members and others entitled to receive them. The Annual Report is also available on the Company's website at <https://superhouse.in/invest-annua.asp?links=links111>.

c. Website:-

In compliance with the Listing Regulations, a separate dedicated section under 'Investors' i.e. 'Disclosure under Regulation 46 of the Listing Regulations' on the Company's website gives information on various announcements made by the Company such as comprehensive information about the Company, its business and operations, policies, stock exchange intimations and Advertisements on the company's website at <https://superhouse.in/>.

d. Dedicated Email ID for the Redressal of Queries and Complaints:-

The Members are requested to send their queries/complaints at share@superhousegroup.com.

e. Reminder letters to Members:

Pursuant to the provisions of the Act, the Company sends reminder letters to those Members whose unpaid/unclaimed dividends and shares are liable to be transferred to the IEPF.



9. General Shareholders Information:-

Company Registration Details:-

The Company is registered in the State of Uttar Pradesh. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L24231UP1980PLC004910.

i	Date of Annual General Meeting, time and venue	30 th September, 2025 at 10.00 A.M. at 219/3 & 4 'L' Block, Naveen Nagar, Kakadeo, Kanpur-208025
ii.	Financial Year	1 st April, 2024 to 31 st March, 2025
iii.	Financial Calendar	
	Ist Quarterly Results	During second week of August, 2025
	II nd Quarterly Results	During second week of November, 2025
	III rd Quarterly Results	During second week of February, 2026
	IV th Quarterly Results	During last week of May, 2026
	Annual General Meeting	During last week of September, 2026
iv.	Record Date	Monday the 15 th September, 2025
v.	Dividend Payment Date	Credit/ dispatch of dividend warrants between 3 rd October and 6 th October
vi.	Listing at Stock Exchanges	BSE Limited, Mumbai and The National Stock Exchange of India Ltd., Mumbai. Annual Listing Fee up to Current Year has been paid to both the Stock Exchanges.
vii.	a. Stock Code	523283 at BSE SUPERHOUSE at NSE
	b. Demat/ISIN for NSDL and CDSL	INE712B01010 Annual Custody fee upto Current year has been paid to both the Depositories.

ix. Registrar and Share Transfer Agents :-

The Company has appointed M/s Skyline Financial Services (P) Limited as Registrar and Share Transfer Agent of the company in respect of shares held in physical and demat form. The contact details of the Registrar is as under :-

M/s Skyline Financial Services (P) Limited,
D-153/A, First Floor, Okhla Industrial Area, Phase-I, New Delhi-110020
Phone No. (011) 26812682-26812684, 40450193-197
Email: grievances@skylinerta.com

x. Share Transfer System:-

The Company has made arrangements with M/s Skyline Financial Services (P) Limited, the common agency for share transfer and the depository services. M/s Skyline Financial Services (P) Limited processes the transfer/transmission of shares in every 10 days.

xi. a. Distribution of Shareholders:-

Distribution of shareholding as at 31st March, 2025 are as under :-

Range (No. of shares)	No. of Members	%age	No. of Shares held (in Rs)	%age
Upto- 500	18461	96.52	15570460	14.12
501- 1000	360	1.88	2774340	2.52
1001-2000	138	0.72	2023070	1.83
2001-3000	44	0.23	1065380	0.97
3001-4000	24	0.13	841830	0.76
4001-5000	18	0.09	845620	0.77
5001-10000	29	0.15	2033000	1.84
10001- above	52	0.28	85096300	77.19
TOTAL	19126	100.00	110250000	100.00

b. Shareholding Pattern as at 31st March, 2025 is as under :-

Category	No. of shares held	Percentage of Shareholding
A. Promoter's holding (1+2)	6050874	54.88
1. Promoters		
Indian Promoters	6050874	54.88
Foreign Promoters	-	-
2. Persons acting in Concert	-	-
Sub -Total	6050874	54.88
B. Non- Promoters Holding (3+4)	4974126	45.12
3. Institutional Investors		
a. Mutual Funds and UTI	0	0
b. Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions/ Non- Government Institutions)	1050	0.01
c. FIs	-	-
Sub-Total (B-3)	1050	0.01
4. Others		
a. Private Corporate Bodies	74960	0.68
b. Indian Public	4860352	44.08
c. NRI's/OCBs	37764	0.34
d. Any Other (Please specify)	-	-
Sub-Total (B-4)	4973076	45.10
GRAND TOTAL	11025000	100.00

xiii. a Dematerialization of Shares and Liquidity :-

The shares of the company are covered under the category of compulsory delivery in dematerialized form by all categories of investors. The company has signed agreements with both the depositories i.e. National Securities Depository Limited and Central Depository Services Limited.

The status of physical /demat shares as on 31st March, 2025 is as under :-

Total No. of Equity Shares	:	11025000
Total No. of Shareholders/Beneficial Owners	:	19126

Mode	No of Equity Shares	% of Equity Shares
Physical	661488	6.00
Demat	10363512	94.00
National Securities Depository Limited	7353338	66.70
And Central Depository Services Limited	3010174	27.30
TOTAL	11025000	100%

b. Liquidity:-

The Company's Equity Shares are regularly traded on the BSE Limited, Mumbai and the National Stock Exchange of India Limited, Mumbai in the compulsory Demat Segment.

xiv. Outstanding Instrument: -

There is no outstanding GDRs/ADRs/Warrants or any Convertible Instrument of the company.



xv. Commodity Price Risks/Foreign Exchange Risk and Hedging Activities:-

The major raw material for the leather industry is raw hide/skins. Leather is a natural product and its prices and availability change from time to time. The company possess vast experience in sourcing raw materials for its tanneries and leather products divisions from India and outside, which help in keeping the prices and availability under control.

The substantial revenue of the company is being generated in foreign exchange. The adverse foreign exchange rates may affect the profitability of the company. Experienced professional of the company keep a close watch over movement of currency rates and maintain control through hedging activities.

xvi. Plant Location :-

Sl.No	Name of Division	Location
1.	Fashion Shoe Men's-Footwear Division	D-15, UPSIDC Industrial Area, Site-II, Unnao-209 801.
2.	Fashion Shoe Ladies-Footwear Division	A-3, Export Promotion Industrial Park, Agra-282007.
3.	Tannery Division	A-1, Site-II, Industrial Area, Unnao-209801.
4.	Sole Division	B-16, UPSIDC Industrial Area, Site-II, Unnao-209 801.
5.	Shoe Upper Division	71-A, Jajmau, Kanpur-208010.
6.	Safety Footwear Division	B-6, UPSIDC Industrial Area, Site-I, Unnao-209 801.
7.	Belt Division	Banthar, Unnao-209801.
8.	Readymade Garments-Active wear Division	C-10, 11, Sector-58, Noida-201303.
9.	Readymade Garments-Work wear Division	Banthar, Unnao-209801.
10.	Safety Garments Fabric Division	Banthar, Unnao-209801.
11.	Safety Belt Division	E-23, 24 UPSIDC Industrial Area, Site-I, Unnao-209801.
12.	Bags and Wallet Division	Plot No. 1655, Zone 9, Kolkata Leather Complex, Bantala, Kolkata-743502.
13.	Chemical Division	B-16, UPSIDC, Industrial Area, Site-II, Unnao-209 801.
14.	Helmet Division	E-54 & 55, UPSIDC, Industrial Area, Unnao-209801

xvii. Address for Communication

150 FEET ROAD, JAJMAU,
KANPUR-208010
Phone No. 9956040004
Email: share@superhouse.in

xviii. Credit Rating:-

During the year under review, the ACUITE Rating Agency assigned the long term rating of 'ACUITE A-' | Negative | Re-affirmed | Stable to Negative (read as ACUITE A- minus) and re-affirmed short term rating of 'ACUITE A2+' on the bank borrowings of the company.

10. Constitution of Corporate Social Responsibility Committee:-

a. Composition of the Committee as on 31st March, 2025:

Sr.No	Name	Category	Designation	No. of Meetings Attended	Reason for cessation
1.	Mr. Mukhtarul Amin	Chairman and Managing Director	Chairman	5	N.A.
2.	Mr. Syed Javed Ali Hashmi	Non-Executive-Independent	Member	3	The 2 nd term completed on 22 nd September 2024
3.	Mr. Dilip Kumar Dheer	Non-Executive-Independent	Member	3	The 2 nd term completed on 22 nd September 2024
3.	Mr. Ajai Kumar Sengar	Non-Executive-Independent	Member	2	N.A.
4.	Chaudhary Usman Ahmad	Non-Executive Independent	Member	2	N.A.

The Committee's prime responsibility is to assist the Board in discharging its social responsibilities by way of formulating and monitoring implementation of the framework of 'Corporate Social Responsibility Policy', observe practices of Corporate Governance at all levels, and suggest remedial measures wherever necessary. The Board has also empowered the Committee to look into the matters related to sustainability and overall governance.

b. The Terms of Reference of the Committee, inter alia, includes the following:

- To formulate and recommend to the Board, a Corporate Social Responsibility (CSR) Policy indicating activities to be undertaken by the Company in compliance with provisions of the Companies Act, 2013 and rules made there under.
- To recommend the amount of expenditure to be incurred on the CSR activities.
- To monitor the implementation of the framework of the CSR Policy.
- To approve the Corporate Sustainability Report and oversee the implementation of sustainability activities.
- To observe corporate governance practices at all levels and to suggest remedial measures wherever necessary.
- To ensure compliance with corporate governance norms prescribed under Listing Regulations with Stock Exchanges, the Companies Act and other statutes or any modification or re-enactment thereof.
- To advise the Board periodically with respect to significant developments in the law and practice of corporate governance, and to make recommendations to the Board for appropriate revisions to the Company's Corporate Governance Guidelines.

- To monitor the Company's compliance with Corporate Governance Guidelines and applicable laws and regulations, and make recommendations to the Board on all such matters and on any corrective action to be taken, as the Committee may deem appropriate.
- To review and assess the adequacy of the Company's Corporate Governance Manual, Code of Conduct for Directors and Management Personnel.
- To formulate / approve codes and / or policies for better governance.
- To provide correct inputs to the media so as to preserve and protect the Company's image and standing.
- To disseminate factually correct information to investors, institutions and the public at large.
- To establish oversight on important corporate communication on behalf of the Company with the assistance of consultants / advisors, if necessary.
- To ensure institution of standardized channels of internal communications across the Company to facilitate a high level of disciplined participation.
- To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification as may be applicable or as may be necessary or appropriate for the performance of its duties.

c. Meetings Details:

Five meetings of the CSR Committee were held during the year. The meetings were held on 30th May, 2024, 22nd June, 2024, 14th August, 2024, 14th November, 2024 and 14th February, 2025.

11. Risk Management Committee:

a. Composition of the Committee as on 31st March, 2025 :-

Sr No	Name	Category	Designation	No. of Meetings Attended	Reason for cessation
1.	Mr. Mukhtarul Amin	Chairman and Managing Director	Chairman	3	N.A.
2.	Mr. Syed Javed Ali Hashmi	Non-Executive-Independent	Member	2	The 2 nd Term completed on 22 nd September 2024
3.	Mr. Dilip Kumar Dheer	Non-Executive-Independent	Member	2	The 2 nd Term completed on 22 nd September 2024
4.	Mr. Ajai Kumar Sengar	Non-Executive-Independent	Member	1	N.A
5.	Chaudhary Usman Ahmad	Non-Executive-Independent	Member	1	N.A



b. Meetings Details

Three meetings of the Risk Management Committee were held during the year. The meetings were held on 30th May, 2024, 14th August, 2024 and 14th November, 2024.

c. Brief description of terms of reference:

Risk Management Committee entrusted with the responsibility to assist the board in (1) To carry out risk assessment from time to time especially with regard to foreign exchange variation, threat to fixed assets, current assets and investments of the company, any risk pertaining to directors or employees of the company, risk pertaining to goodwill and image of the company and risk related to cyber security. (2) To frame, update and monitor risk management plan and policy from time to time. (3) To suggest and monitor risk minimization procedures from time to time. (4) To keep the Board apprised of major developments in this regard.

The company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objects.

The Company has introduced several improvements to Integrated Enterprise Risk Management, Internal Controls Management and Assurance Frameworks and processes to drive a common integrated view of risks, optimal risk mitigation responses and efficient management of internal control and assurance activities. This integration is enabled by all three being fully aligned across the company wide Risk Management, Internal Control and Internal Audit methodologies and processes.

12. Subsidiary Companies' Monitoring Framework:-

All subsidiary companies are Board managed with their Boards having the rights and obligations to manage such companies in the best interest of their stakeholders. The Company does not have any material unlisted subsidiary. The Company monitors performance of subsidiary companies, *inter-alia*, by the following means:

- Financial statements are reviewed quarterly by the board of the company.
- A statement containing all significant transactions and arrangements entered into by subsidiary companies is placed before the Company's Board.
- Presentations are made by the senior management of major subsidiaries on business performance to the Board of Directors of the Company.

The Company's Policy for determining Material Subsidiaries is published on the Company's website and can be accessed at <http://superhouse.in/pdf/Policy-for-determining-Material-Subsidiary.pdf>.

13. Disclosures:-

i. Related Party Transactions:-

All transactions entered into with the Related Parties as defined under the Companies Act, 2013 and Listing Regulations during the financial year were in the ordinary course of business and on arm's length basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year. Related party transactions have been disclosed under the note 47 of notes forming part of the financial statements in accordance with "IND AS 24". A statement in summary form of the transaction with related parties in the ordinary course of business and arm's length basis is periodically placed before the Audit committee for review and recommendation to the Board for their approval.

As required under Listing Regulations, the Company has formulated a policy on materiality of Related Party Transactions and dealing with Related Party Transactions. The Policy is available on the website of the company at <http://superhouse.in/pdf/Policy-on-Materiality.pdf>.

None of the transactions with related parties were in conflict with the interest of the company. All the transactions are in the normal course of business and have no potential conflict with the interest of the Company at large and are carried out on an arm's length basis on fair value.

ii. Details of non-compliance by the Company:-

The Company has complied with the requirements of the SEBI Listing Regulations. During the year under review, there were certain delays and temporary non-compliances relating to the filing of consolidated financial results, Board composition and constitution of Committee, for which fines were levied by BSE and NSE. The Company has taken necessary corrective measures and strengthened internal processes to ensure continued compliance and remains dedicated to full and timely compliance going forward.

iii. Whistle Blower Policy:-

Pursuant to Section 177 (9) and (10) of the Companies Act, 2013 and Listing Regulations, the Company has formulated Whistle Blower Policy for vigil

mechanism for Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in exceptional cases. None of the personnel of the Company has been denied access to the Audit Committee.

iv. Compliance with Governance Framework:-

The Company is in compliance with all mandatory requirements of Listing Regulations, including all the Corporate Governance requirements specified in Regulation 17 to 27 and Regulation 46 (2) (b) to (i) and sub-paras (2) to (10) of para C of Schedule V of Listing Regulations.

Regarding non-mandatory requirements, the company is in the regime of unqualified financial statements and the Internal Auditor directly reports to the Audit Committee.

v. Disclosure of Accounting Treatment:-

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

vi. Disclosure of Unclaimed Suspense Account as required under Listing Regulation:-

There is no share lying in the unclaimed suspense account as on 31st March, 2025, as all the shares held in Unclaimed Suspense Account had been transferred to IEPF Authority during 2018-19.

vii. Compliance Officer:-

Mr. R K Agrawal, Company Secretary is Compliance Officer for complying with requirements of Securities Laws.

viii. Governance Codes:-

The Code of Conduct: The Company has in place a comprehensive Code of Conduct applicable to all the employees and Directors including Independent Directors. The Code is applicable to Non-executive Directors including Independent Directors to such extent as may be applicable to them depending on their roles and responsibilities.

Our Code: Our Code gives guidance and support needed for ethical conduct of business and compliance of law. Our Code reflects the values of the Company viz.- Customer Value, Ownership Mind-set, Respect, Integrity, One Team and Excellence.

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information :

In terms of the SEBI (Prohibition of Insider Trading) Regulation 2015, the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information has been formulated by the Company.

The above Codes have also been placed on the Company's website (www.superhouse.in) and circulated to Directors and employees and other concerned persons.

ix. No Disqualification Certificate from Company Secretary in Practice :-

Certificate from M/s. Bathia & Company, Practicing Company Secretaries, confirming 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 SEBI, Ministry of Corporate Affairs or any such other Statutory Authority, as stipulated under Regulation 34(3) of the Listing Regulations, is attached to this Report.

x. Directors and Officers Liability Insurance:

As per the provisions of the Act and in compliance with Regulation 25(10) of the Listing Regulations, the Company has taken a Directors and Officers Liability Insurance (D&O) on behalf of all Directors including IDs and Officers of the Company for indemnifying any of them against any liability in respect of any negligence, default, misfeasance, breach of duty or breach of trust for which they may be guilty in relation to the Company.

xi. Other Disclosures :-

- a. The board had accepted all the recommendations of all committee of the board which is mandatorily required, in the relevant financial year.
- b. The details of total fees for all services paid by the company and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part, have been provided in the audited financial statements.



- c. There is no unutilized fund raised by the company through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).
- d. During the year under review, there was no complaint filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

14. CEO and CFO Certification:-

The Chairman and Managing Director and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Listing Regulations. The Chairman and Managing Director and the Chief Financial Officer also give quarterly certification on financial results while placing the financial results before the Board in terms of Listing Regulations. The annual certificate given by the Chairman and Managing Director and the Chief Financial Officer is published in this report.

15. Compliance Certificate of the Auditors:-

A Certificate from the Company's Auditors, M/s Kapoor Tandon & Co., Chartered Accountants, confirming compliance with conditions of Corporate Governance, as stipulated under Regulation 34 of the Listing Regulations, is attached to this Report.

Certificate on Compliance with Code of Conduct:-

I hereby confirm that the Company has obtained from all the members of the Board and Management Personnel, affirmation that they have complied with the Code of Conduct for the financial year 2024-2025.

(MUKHTARUL AMIN)

Chairman and Managing Director
DIN: 00012108

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 of
Superhouse Ltd.
150 Feet Road,
Jajmau
Kanpur-208010

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of the Superhouse Ltd. having CIN: L24231UP1980PLC004910 and having registered office at 150 Feet Road, Jajmau, Kanpur U.P., India (herein after referred to as the Company), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34 (3) read with the Schedule V Para- C Sub-clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations 2015.

In my opinion and to the best of my information and according to the verifications (including Director Identification Number (DIN) status at portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company and its officers and considering relaxations granted by the Ministry of Corporate Affairs and Securities And Exchange Board Of India warranted due to spread of Covid-19 Pandemic , I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending 31st March 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by Securities and Exchange Board Of India, Ministry of Corporate Affairs or such other Statutory Authority:-

S No.	Name of Director	DIN	Date of Appointment
1	Shri Mukhtarul Amin	00012108	02/09/1984
2	Shri Vinay Sanan	00014536	02/01/1996
3	Shri Zafarual Amin	00015533	30/01/2002
4	Mrs. Shahina Mukhtar	00015442	14/01/1980
5	Shri Mohammad Shadab	00098221	22/08/1998
6	Shri Yusuf Amin	06863918	23/09/2015
7	Shri Ajai Kumar Sengar	07238070	23/09/2015
8	Shri Rajendra Krishna Shukla	09494922	30/09/2024
9	Shri Usman Ahmad	10712019	30/09/2024
10	Shri Krishna Kumar Ram Tiwari	08172956	30/09/2024

Ensuring the eligibility of for the appointment /continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express opinion on these based on our verification. This certificate 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.

Place : Kanpur
Date : 14.05.25
(May Fourteen Two Thousand Twenty Five)
UDIN: A004933G000339399
Peer Reviewed Certificate: 1822/2022

Signature :
Name : **Banthia And Company**

(CS G.K.Banthia)
Membership No: ACS 4933; CP No.1405



INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To the members of Superhouse Limited

1. We have examined the compliance of conditions of corporate governance by Superhouse Limited ("the Company"), for the year ended on March 31, 2025, as stipulated in regulation 17 to 27 and clause (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("SEBI Listing Regulations") pursuant to the Listing Agreement of the company with stock exchanges.

Management's responsibility

2. The compliance of conditions of corporate governance as stipulated in the SEBI Listing Regulations is the responsibility of the company's management including the preparation and maintenance of all the relevant records and documents. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of corporate governance stipulated in the SEBI Listing Regulations.

Auditors' responsibility

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the corporate governance. It is neither audit nor expression of opinion on the financial statements of the Company.
4. We have examined the books of accounts and other relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with corporate governance requirements by the Company.
5. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India ("the ICAI"), the Standards on Auditing specified under Section 143 (10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purpose issued

by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

7. Based on our examination of the relevant records and according to the information and explanation provided to us and representations provided by management, we certify that the Company has complied with the conditions of corporate governance as specified in regulation 17 to 27, clause (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations, as applicable during the year ended March 31, 2025.
8. We 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.

Restriction on use

9. The certificate is addressed and provided to the Members of the Company solely for the purpose of enabling the Company to comply with the requirement of the Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **Kapoor Tandon & Co,**
Chartered Accountants
F.R.No.- 000952C

(Rajesh Parasramka)
Partner

Place: Kanpur
Date: 11th July, 2025

M. No. 074192
UDIN:- 25074192BMLZVB8541

CEO / CFO CERTIFICATE

This is to certify that :-

- a) We have reviewed financial statements and the cash flow statement of Superhouse Limited for the year 2024-25 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 year which are fraudulent, illegal or violative of the company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of 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) significant changes in internal control during the year;
 - ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system.
- e) We declare that all the board members and senior management personnel have confirmed the compliance with the code of conduct.

Date:- 11-07-2025

Place:- Unnao

Chief Financial Officer

Joint Managing Director



INDEPENDENT AUDITOR'S REPORT

To
The Members of Superhouse Limited
Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Superhouse Limited ("the Company"), which comprise the standalone Balance Sheet as at March 31, 2025, and the standalone Statement of Profit and Loss (including other comprehensive income), the standalone Statement of Change in Equity and standalone 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 "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 prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, thereof ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit, total comprehensive income, change in equity and its cash flows for the year ended on that date.

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 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 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 on the standalone Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the 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 matters described below to be the key audit matters to be communicated in our report.

Description of Key Audit Matter

Investment in Wholly Owned Subsidiary - Impairment (refer notes 36 to the standalone Financial Statements)

The company has investment of Rs. 1,785.39 Lacs as at March 31, 2025 in the shares of Linea De Seguridad SLU, a wholly owned subsidiary of the company (WOS). Further the company has Trade Receivable amounting to Rs. 130.86 Lacs and Advance of Rs. 22.10 Lacs from/to the WOS.

The net worth of WOS has substantially eroded due to operational losses and in view of the fact, the management has considered that there may be possibility of impairment in carrying value of investment.

Accordingly, the management has performed an impairment assessment and estimated the recoverable amount of its Investment in WOS using 'Discounted Cash Flow Valuation Method (DCF). DCF is complex and involve the use of significant estimates and assumptions of the management that are dependent on expected future market and economic conditions.

As per the assessment of the management and valuation specialist there is no impairment, accordingly, no provision has been considered necessary for any diminution in value of investment.

Considering the materiality of the amounts and significant estimates and assumptions being inherently subjective, this matter has been identified as a key audit matter for the current year audit.

How the matter was addressed in our audit

Our audit procedures included but were not limited to the following:

- Obtaining understanding of management's process and assessing operating effectiveness of controls around identification of indicators of impairment, and valuation of the business of the WOS to determine recoverable value of the said investment;
- Assessing the appropriateness of methodology and valuation model used by the management and valuation specialist to estimate the recoverable value of investment in the WOS;
- Assessing the professional competence and independence of the valuation specialist engaged by the management;

- Assessing the reasonableness of assumptions relating to revenue growth rate, gross margins, discount rates etc. based on historical results, current developments and future plans of the business estimated by management;
- Sensitivity analysis on key assumptions used in calculation of recoverable value.
- we also considered the adequacy of disclosures in respect of investment in the said WOS in the notes to the standalone financial statements.

Information Other than the standalone Financial Statements and Auditors' Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report and Corporate Governance and Shareholder's information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, 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.

Responsibility of Management 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, change in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 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 statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

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, 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 Act, 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 misstatements in the 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 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 period and are therefore the key audit matters. We describe these matters in our auditors' 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. Further to our comments in Annexure A, 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 purposes of our audit;
 - (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 balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of change in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors as of March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

- (g) As required by Section 197(16) of the Act, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under Section 197 read with Schedule V to the Act.
- (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, 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 in its standalone financial statements – Refer Note no. 33 to the financial statements;
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. there has been no delay in transferring amounts 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 (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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 (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;
 - (c) Based on the 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. (a) The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.
 - (b) As stated in Note 12 (I) to the financial statements, the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with Section 123 of the Act, as applicable.
 - vi. Based on our examination, which included test checks, the Company has used accounting software(s) for maintaining its books of account for the financial year ended 31st March, 2025 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 software(s). Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For **Kapoor Tandon & Co.,**
Chartered Accountants
Firm Registration No. 000952C

(Rajesh Parasramka)
Partner
M. No. 074192
UDIN: 25074192BMLZVC1938

Place: Kanpur
Date: July 11, 2025

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 of our report of even date on standalone financial statements for the financial year ended March 31, 2025 of **Superhouse Limited**)

In terms of the information and explanations sought by us and given by the company and the books of accounts 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 its property, plant and equipment and relevant details of right-to-use asset;
- (B) The Company has maintained proper records showing full particulars of intangible assets;
- (b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) Title Deeds of immoveable properties as disclosed in the financial statements are held in the name of the company excepting the following properties {refer Note no. 51 (a)}:

Description of Property	Gross Carrying Value (Rupees in Lacs)	Held in the Name of	Whether promoter, director or relative	Held since	Reason for not being held in name of co.
(a) DDA Flat, FF-2, 80 Sukhdeo Vihar, Kakaji, New Delhi	19.00	Ms. Sahina Mukhtar	Promoter	Nov, 2001	Agreement to sale with General Power of Attorney executed,
(b) DDA Flat, FF-3, 80 Sukhdeo Vihar, Kakaji, New Delhi	11.40	Mr. Zafarul Amin	Promoter	Nov, 2001	Title Deed is yet to be executed.

- (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The inventories of the Company have been physically verified by the management at reasonable interval during the year. In our opinion, the coverage and procedure of such verification is appropriate having regard to the size of the company and nature of its operation. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed on verification during the year when compared with books of account.
- (b) As disclosed in note no. 51(e) to the financial statements, the Company has been sanctioned working capital limits in excess of Rupees five crores in aggregate from banks during the year on the basis of security of current assets of the Company. The quarterly returns/ statements filed by the Company with such banks are not in agreement with the books of accounts of the Company and the details are as follows:

Rs. In Lacs

Quarter ending	Value as per books of account	Value as per quarterly return / statement filed with lenders	Difference	Reason
June 30, 2024	29,657.98	24,962.35	4,695.63	As explained, the differences are there, because the statements filed with the lenders are based on financial data compiled on provisional basis and also because of exclusion of certain current assets in the statements filed with the lenders.
September 30, 2024	30,161.10	25,850.38	4,310.72	
December 31, 2024	30,591.86	26,074.33	4,517.53	
March 31, 2025	30,811.18	26,514.15	4,297.03	

(iii) The company has made investments in, provided guarantee or granted unsecured loans to companies, during the year, in respect of which:

- (a) The Company has provided loan to two WOS and also provided Corporate Guarantee for Loan availed by WOS and step-down subsidiary from the lenders. The details are as under:

Rs. In Lacs

Name of the company	Relation ship	Loan / Guarantee	Balance as at 31.03.2025	Maximum amount outstanding during the year
Linea De Seguridad SLU, Spain	Wholly Owned Subsidiary	Loan	22.10	49.65
Briggs Industrial Footwear Ltd, UK	Wholly Owned Subsidiary	Loan	232.42	232.42
Total Loan			254.52	
Superhouse Middle East FZC	Wholly Owned Subsidiary	Guarantee	NIL	340.20
Linea De Seguridad SLU, Spain	Wholly Owned Subsidiary	Guarantee	161.12	247.14
Petrack Shoes Ltd., UK	Step-down Subsidiary	Guarantee	1106.80	1106.80
Total Guarantee			1267.92	

- (b) In our opinion, the investments made and the terms and conditions of the grant of loans and guarantees provided, during the year are, prima facie, not prejudicial to the Company's interest.
- (c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.
- (d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- (e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- (f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.



- (iv) The Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) In our opinion, the Company has not accepted any deposit or an amount deemed to be deposit during the year within the meaning of Section 73 to Section 76 of the Companies Act, 2013 (the Act) read with the Rules framed there under. Hence, paragraph 3(v) of the Order is not applicable.
- (vi) Having regard to the nature of the Company's business / activities, the maintenance of cost records has not been specified by the Central Government under section 148(1) of the Act. Accordingly reporting under clause (vi) of paragraph 3 of the Order is not applicable.
- (vii) (a) According to the books and records produced and examined by us, the Company is generally regular in depositing undisputed Statutory dues including Goods and Services Tax (GST), Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues as applicable with the appropriate authorities and no undisputed amount payable in respect of aforesaid statutory dues were outstanding as at March 31, 2025 for a period of more than six months from the date they become payable.
- (b) According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax and GST which have not been deposited on account of any dispute, except mentioned as below:

Name of the Statute	Nature of dues	Forum where dispute is pending	Period to which amount relates	Amount* (Rs. In Lacs)
The Income Tax Act, 1961	Tax & interest	Commissioner Income Tax (Appeal)	A.Y. 2014-15 A.Y. 2015-16	663.71 529.29
The Trade Tax and Central Sales Tax Act	Tax & interest	Addl. Commissioner Appeal -4, Kanpur	2015-16	17.10
The Goods and Services Tax Act, 2017	Penalty	Addl. Commissioner Appeal -6, Kanpur	April 23 to June 23	139.94
	Tax, Interest & Penalty	Addl. Commissioner Appeal -6, Kanpur	2022-23 April 23 to June 23	4105.47 1174.88

* Demand net of amount paid under protest

- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) The company has not defaulted in repayment of loans or other borrowings or on the payment of interest thereon to any lender during the year.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) The term loans availed during the year were applied for the purposes for which loans were obtained.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries and hence reporting under clause 3(ix)(e) of the Order is not applicable.
- (f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, JV or associate Company and hence reporting under clause 3(ix)(f) of the Order is not applicable.
- (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 and hence reporting under clause 3(x)(a) of the Order is not applicable.

- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) No fraud by the company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) No whistle blower complaints have been received by the Company during the year (and upto the date of this report).
- (xii) The company is not a "Nidhi Company"; hence paragraph 3(xii) the Order is not applicable.
- (xiii) In our opinion, transactions with the related parties are in compliance with section 177 and 188 of Act where applicable and the details of such transactions have been disclosed in the Standalone Financial Statements as required by the applicable Ind AS.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xv) In our opinion, the company has not entered into any non-cash transactions with directors or persons connected with him. Hence, paragraph 3(xv) the Order is not applicable.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating 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) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there is no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of Sub-section (6) of Section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

For **Kapoor Tandon & Co.,**
Chartered Accountants
Firm Registration No. 000952C

(Rajesh Parasramka)
Partner
M. No. 074192
UDIN: 25074192BMLZVC1938



ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2(f) of our report of even date on the standalone financial statements for the financial year ended March 31, 2025 of **Superhouse Limited**)

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

We have audited the internal financial controls with reference to standalone financial statements of **Superhouse Limited** ("the Company") as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note 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 section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the

company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For **Kapoor Tandon & Co.,**
Chartered Accountants
Firm Registration No. 000952C

(Rajesh Parasramka)
Partner
M. No. 074192
UDIN: 25074192BMLZVC1938

Place: Kanpur

Date: July 11, 2025



STANDALONE BALANCE SHEET

as at 31st March, 2025

Particulars	Note No.	As at March 31, 2025		As at March 31, 2024	
		Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
ASSETS					
Non-current assets					
(a) Property, Plant and Equipment	2 (A)		20,387.90		21,019.60
(b) Capital work-in-progress	2 (C)		208.20		578.17
(c) Other Intangible assets	2 (B)		33.34		26.53
(d) Financial Assets					
(i) Investments	3	4,824.24		4,871.70	
(ii) Loans	4	254.52		207.20	
			5,078.76		5,078.90
(e) Other non-current assets	5		1,005.51		703.12
Current Assets					
(a) Inventories	6		14,266.72		12,672.14
(b) Financial Assets					
(i) Trade receivables	7	14,235.61		12,817.59	
(ii) Cash and cash equivalent	8	760.51		1,199.19	
(iii) Bank Balances other than (ii) above	9	5,457.49		4,535.78	
(iv) Other Financial Assets	10	2,989.00		2,603.65	
			23,442.61		21,156.21
(c) Current Income Tax Assets (Net)			137.08		161.02
(d) Other current assets	11		977.20		839.84
TOTAL ASSETS			65,537.32		62,235.53
EQUITY AND LIABILITIES					
EQUITY					
(a) Equity Share Capital	12	1,102.50		1,102.50	
(b) Other Equity	13	38,249.97		37,042.28	
			39,352.47		38,144.78
LIABILITIES					
Non current liabilities					
(a) Financial liabilities					
(i) Borrowings	14		523.61		796.31
(b) Deferred tax liabilities (net)	15		1,336.02		1,468.94
(c) Other non-current liabilities	16		360.52		202.07
Current liabilities					
(a) Financial liabilities					
(i) Borrowings	17	13,297.79		12,899.74	
(ii) Trade payables	18				
(a) Total Outstanding Dues to micro and small enterprises		2,478.33		1,272.43	
(b) Total Outstanding Due to parties other than micro and small enterprises		5,402.27		4,699.60	
(iii) Other financial liabilities	19	1,898.02		1,837.14	
			23,076.41		20,708.91
(b) Other current liabilities	20		765.04		835.31
(c) Provisions	21		123.25		79.21
TOTAL EQUITY AND LIABILITIES			65,537.32		62,235.53

Material Accounting Policies 1
See accompanying notes to the standalone financial statements

As per our attached report of even date
For Kapoor Tandon & Co.,
Chartered Accountants
Firm Registration No. 000952C

Rajesh Parasramka
Partner
M. No. 074192

Place: Kanpur
Date: July 11, 2025

For and on behalf of the Board

Mukhtarul Amin
Chairman and Managing Director
(DIN: 00012108)

Krishna Dutt Misra
Chief Financial Officer

Zafarul Amin
Joint Managing Director
(DIN: 00015533)

R. K. Agrawal
Company Secretary

STANDALONE STATEMENT OF PROFIT & LOSS

for the year ended on 31st March, 2025

Particulars	Note No.	2024 - 25		2023 - 24	
		Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
INCOME:					
Revenue from Operations					
(a) Sales / income from operations	22 (a)	47,969.68		50,026.76	
(b) Other Operating Revenue	22 (b)	2,521.10		2,033.93	
Total Revenue from operations			50,490.78		52,060.69
Other income	23		1,211.32		911.35
Total Income			51,702.10		52,972.04
EXPENSE:					
Cost of materials consumed	24		25,232.95		23,408.95
Purchase of stock-in-trade	25		4,364.03		5,024.52
Changes in inventories of finished goods, work-in-progress and stock-in-trade	26		(674.38)		2,765.48
Employee Benefits Expenses	27		5,373.47		4,794.06
Finance costs	28		1,433.17		1,106.95
Depreciation and Amortization Expenses	29		1,410.93		1,538.35
Other Expenses	30		13,389.00		13,303.17
Total Expenses			50,529.17		51,941.48
Profit before Exceptional items and Tax			1,172.93		1,030.56
Exceptional Items (refer Note no. 54)			620.17		-
Profit before Tax			1,793.10		1,030.56
1. Current Tax		279.40		184.30	
2. Deferred Tax		171.62		91.80	
3. Tax adjustment relating to earlier years		290.14		(38.11)	
4. Tax adjustment relating to earlier years (Deferred Tax)		(289.39)		-	
			451.77		237.99
Profit for the year			1,341.33		792.57
Other comprehensive income					
(i) Items that will not be reclassified to profit or loss					
Re-measurements of the defined benefit plans		(60.59)		(5.67)	
(ii) Income tax related to items that will not be reclassified to profit or loss		(15.15)	(45.44)	(1.42)	(4.25)
Total comprehensive income for the period			1,295.89		788.32
Earnings per equity share	31				
(Face Value per Share Rs. 10/-)					
1. Basic			12.17		7.19
2. Diluted			12.17		7.19

Material Accounting Policies

1

See accompanying notes to the standalone financial statements

As per our attached report of even date
For Kapoor Tandon & Co.,
Chartered Accountants
Firm Registration No. 000952C

Rajesh Parasramka
Partner
M. No. 074192

Place: Kanpur
Date: July 11, 2025

For and on behalf of the Board

Mukhtarul Amin
Chairman and Managing Director
(DIN: 00012108)

Krishna Dutt Misra
Chief Financial Officer

Zafarul Amin
Joint Managing Director
(DIN: 00015533)

R. K. Agrawal
Company Secretary



STANDALONE STATEMENT OF CHANGES IN EQUITY for the year ended on 31st March, 2025

A. Equity Share Capital

Particulars	Rs. in Lacs
Balance as at April 01, 2023	1,102.50
Changes in Equity Share Capital due to prior period errors	-
Restated balance as at April 01, 2023	1,102.50
Changes in equity share capital during the year	-
Balance as at March 31, 2024	1,102.50
Balance as at April 01, 2024	1,102.50
Changes in Equity Share Capital due to prior period errors	-
Restated balance as at April 01, 2024	1,102.50
Changes in equity share capital during the year	-
Balance as at March 31, 2025	1,102.50

B. Other Equity

Particulars	Reserves and Surplus				OCI - Other	Total Other Equity
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings		
Balance as at March 31, 2023	1,059.44	1,787.21	9,900.00	23,502.01	115.55	36,364.21
Profit for the year				792.57		792.57
Other Comprehensive Income (Net of Tax)				(4.25)		(4.25)
Dividend paid for the previous year				(110.25)		(110.25)
Transfer to General Reserve			100.00	(100.00)		-
Balance as at March 31, 2024	1,059.44	1,787.21	10,000.00	24,080.08	115.55	37,042.28
Profit for the year				1,341.33		1,341.33
Other Comprehensive Income (Net of Tax)				(45.44)		(45.44)
Dividend paid for the previous year				(88.20)		(88.20)
Transfer to General Reserve			100.00	(100.00)		-
Balance as at March 31, 2025	1,059.44	1,787.21	10,100.00	25,187.77	115.55	38,249.97

Material Accounting Policies 1

See accompanying notes to the standalone financial statements

As per our attached report of even date
For Kapoor Tandon & Co.,
Chartered Accountants
Firm Registration No. 000952C

Rajesh Parasramka
Partner
M. No. 074192

Place: Kanpur
Date: July 11, 2025

For and on behalf of the Board

Mukhtarul Amin
Chairman and Managing Director
(DIN: 00012108)

Krishna Dutt Misra
Chief Financial Officer

Zafarul Amin
Joint Managing Director
(DIN: 00015533)

R. K. Agrawal
Company Secretary

STANDALONE STATEMENT OF CASH FLOWS

for the year ended on 31st March, 2025

Particulars	2024-25	2023 - 24
	Rs. in Lacs	Rs. in Lacs
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before exceptional item and tax	1,793.10	1,030.56
Adjustments for :		
Depreciation/ Amortisation	1,410.93	1,538.35
Profit on Sale of Property Plant & Equipment	(654.56)	(198.44)
Loss on Sale of Property Plant & Equipment	56.36	23.66
Profit on Sale of Investments	(0.47)	-
Interest income	(419.04)	(314.11)
Dividend Income	-	(26.95)
Finance Cost	1,433.17	1,106.95
Deferral of income on government grant	(51.87)	(48.11)
Remeasurement of net defined benefit plans	(60.59)	(5.67)
Bad Debts provided/written off	10.14	118.49
Operating profit before working capital changes	3,517.17	3,224.73
Adjustment for Changes in working capital:		
(Increase)/ Decrease in trade receivables	(1,428.16)	3,083.77
(Increase)/ Decrease in inventories	(1,594.58)	3,742.13
(Increase)/ Decrease in other non current Loans/assets	(294.44)	2.68
(Increase)/ Decrease in other current financial assets	(385.35)	(1,527.89)
(Increase)/ Decrease in other current assets	(137.36)	(81.23)
Increase/ (Decrease) in trade payables	1,908.57	(4,870.55)
Increase/ (Decrease) in other financial liabilities	73.24	(212.00)
Increase/ (Decrease) in other current liabilities	181.64	118.77
Increase/ (Decrease) in Provisions	44.04	(8.48)
Cash generated from operations	1,884.77	3,471.93
Income taxes refunded / (paid), net	(545.60)	(24.69)
Net cash generated from operating activities	1,339.17	3,447.24
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property Plant & Equipments	(1,734.82)	(2,424.92)
Purchase of Other Intangible assets	(19.95)	-
Proceeds from sale of property, plant and equipment	1,629.72	190.22
Sale of Investments (incl. proceeds received on winding-up of WOS)	47.93	3.40
Purchase of non-current investments	-	(370.00)
Government Grant under IDLS	210.32	72.93
Dividend Income	-	26.95
Interest received	419.04	314.11
Increase/ (Decrease) in Other bank balances	(921.71)	(258.70)
Net cash (used in) / generated from investing activities	(369.47)	(2,446.01)



STANDALONE STATEMENT OF CASH FLOWS

for the year ended on 31st March, 2025

Particulars	2024-25	2023 - 24
	Rs. in Lacs	Rs. in Lacs
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long-term loans	300.00	980.00
Repayment of long-term loans	(414.19)	(695.57)
Proceeds/(repayment) from/of working capital loans	239.54	(560.77)
Dividend Paid (including Dividend Distribution Tax)	(97.27)	(110.25)
Finance costs paid	(1,436.46)	(1,106.95)
Net cash used in financing activities	(1,408.38)	(1,493.54)
INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(438.68)	(492.31)
Cash and cash equivalents at the beginning of the year	1,199.19	1,691.50
Cash and cash equivalents at the end of the year (refer Note No. 8 for break-up)	760.51	1,199.19

Material Accounting Policies 1

See accompanying notes to the standalone financial statements

As per our attached report of even date
For Kapoor Tandon & Co.,
Chartered Accountants
Firm Registration No. 000952C

Rajesh Parasramka
Partner
M. No. 074192

Place: Kanpur
Date: July 11, 2025

For and on behalf of the Board

Mukhtarul Amin
Chairman and Managing Director
(DIN: 00012108)

Krishna Dutt Misra
Chief Financial Officer

Zafarul Amin
Joint Managing Director
(DIN: 00015533)

R. K. Agrawal
Company Secretary

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

Note 1:

A. CORPORATE INFORMATION

Superhouse Limited ("the Company") is a public limited company domiciled in India having its registered office situated at 150 Feet Road, Jajmau, Kanpur – 208010 (UP). The Company was incorporated on 14th January, 1980, under the provisions of the Companies Act, 1956 applicable in India.

The Company's equity shares are listed at the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE).

The principal activities of the Company are manufacturing and exports of Leather, Leather Goods and Textile Goods etc.

These financial statements are approved and adopted by board of directors of the Company in their meeting held on July 11, 2025 and are subject to adoption by the shareholders in the ensuing Annual General Meeting.

B. MATERIAL ACCOUNTING POLICIES

1. Statement of compliance

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Section 133 of the Companies Act, 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act. In addition, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations require a different treatment.

2. Basis of preparation

The financial statements have been prepared on the historical cost convention on accrual basis except for following assets and liabilities which have been measured at fair value amount:

- i) Certain financial assets and liabilities (including derivative instruments),
- ii) Defined benefit plans - plan assets

Historical cost is generally based on the fair value of the consideration given in exchange of goods or services.

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, regardless of whether that price is directly observable or estimated using another valuation technique.

3. Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian Rupee (INR/Rupees), which is the Company's functional and presentation currency.

4. Operating Cycle for current and non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/non-current classification.

An asset is classified as current when it is:

- a) expected to be realised or intended to be sold or consumed in the normal operating cycle,
- b) held primarily for the purpose of trading,
- c) expected to be realised within twelve months after the reporting period, or
- d) cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when:

- a) it is expected to be settled in the normal operating cycle,
- b) it is held primarily for the purpose of trading,
- c) it is due to be settled within twelve months after the reporting period, or
- d) there is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current.

Based on the nature of products/activities of the Company and the normal time between purchase of raw materials and their realisation in cash or cash equivalents, the Company has determined its operation cycle within 12



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

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months for the purpose of classification of its assets and liabilities as current and non-current.

5. Critical estimate and Judgements

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

The areas involving critical estimates or judgements are:

- **Employee benefits (estimation of defined benefit obligation)**
Post-employment benefits represent obligations that will be settled in the future and require assumptions to project benefit obligations. Post-employment benefit accounting is intended to reflect the recognition of future benefit costs over the employee's approximate service period, based on the terms of the plans and the investment and funding decisions made. The accounting requires the Company to make assumptions regarding variables such as discount rate and salary growth rate. Changes in these key assumptions can have a significant impact on the defined benefit obligations.
- **Estimation of expected useful lives of property, plant and equipment**
Management reviews its estimate of the useful lives of property, plant and equipment at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of property, plant and equipment.
- **Contingencies**
Legal proceedings covering a range of matters are pending against the Company. Due to the uncertainty inherent in such matters, it is often difficult to predict the final outcome. The cases and claims against the Company often raise difficult and complex factual and legal issues that are subject to many uncertainties and complexities, including but not limited to the facts and circumstances of each particular case/claim, the jurisdiction and the differences in applicable law. In the normal course of business, the Company consults with legal counsel and other experts on matters related to litigations. The Company accrues a liability when it is determined that an adverse outcome is

probable and the amount of the loss can be reasonably estimated. In the event an adverse outcome is possible or an estimate is not determinable, the matter is disclosed.

- **Valuation of deferred tax assets**
Deferred income tax expense is calculated based on the differences between the carrying value of assets and liabilities for financial reporting purposes and their respective tax bases that are considered temporary in nature. Valuation of deferred tax assets is dependent on management's assessment of future recoverability of the deferred benefit. Expected recoverability may result from expected taxable income in the future, planned transactions or planned optimising measures. Economic conditions may change and lead to a different conclusion regarding recoverability.
 - **Fair value measurements**
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 values are measured using valuation techniques, including market multiples model (Market Approach) and Capitalisation method (Income Approach) which involve various judgements and assumptions.
 - **impairment of Property, plant and equipment, Right-of-use assets, intangible assets (other than goodwill) and Capital work-in-progress**
The Company estimates the value in use of the cash generating unit (CGU) based on future cash flows after considering current economic conditions and trends, estimated future operating results and growth rates and anticipated future economic and regulatory conditions. The estimated cash flows are developed using internal forecasts. The cash flows are discounted using a suitable discount rate in order to calculate the present value.
 - **Impairment of Investments in Subsidiaries, Joint Ventures and Associates**
The Company reviews its carrying value of investments carried at cost (net of impairment, if any) annually. If the estimated recoverable amount is less than its carrying amount, the impairment loss is accounted for in the statement of profit and loss.
- For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

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Revisions to accounting estimates are recognised prospectively in the period in which the estimate is revised if the revision affects only that period; they are recognised in the period of the revision and future periods if the revision affects both current and future periods.

6. Property, plant and equipment (PPE)

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. For this purpose, cost includes deemed cost which represent the carrying value of property, plant and equipment recognised at 1st April 2016 measured as per the previous GAAP. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a 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.

Assets are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use.

Expenses incurred relating to project, including borrowing cost net of income earned during the project development stage prior to its intended use, are considered as pre-operative expenses and recognised as cost and included in carrying amount under Capital Work - in - Progress.

Spare parts are capitalised when they meet the definition of PPE, i.e., when the Company intends to use these during more than a period of 12 months.

An item of Property, Plant and Equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of assets. Any gain or loss on disposal/derecognition of an item of property, plant and equipment is recognised in profit or loss.

7. Investment property

Investment properties are land and buildings that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment Property are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. For this purpose, cost includes deemed cost which represent the carrying value of property, plant and equipment recognised at 1st April 2016 measured as per the previous GAAP. Such

cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use.

Depreciation on Investment Property is provided over the estimated useful lives as specified in note 1(B)(8) below. The residual values, estimated useful lives and depreciation method of investment properties are reviewed, and adjusted on prospective basis as appropriate, at each reporting date. The effects of any revision are included in the Standalone Statement of Profit and Loss when the changes arise.

Investment Property or any significant part initially recognised of such property is derecognised upon disposal or when no future economic benefits are expected from its use or do not meet the criteria of investment property i.e. when the investment property is permanently withdrawn from use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

8. Depreciation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation has been provided on such cost of assets less their residual values on straight line method on the basis of estimated useful life of assets as prescribed in Schedule II of the Act.

Estimated useful lives of the property, plant and equipment as estimated by the management is the same as prescribed in Schedule II and the same are as follows:

Factory buildings	- 30 years
Other buildings	- 5 to 60 years
Plant and equipments	- 3 to 40 years
Furniture and fixtures	- 8 to 10 years
Office equipments	- 5 years
Computers	- 3 years
Vehicles	- 8 to 10 years

Freehold land is not depreciated/amortised.

Assets held under financial leases are depreciated over their expected useful lives on the same basis as owned assets or, wherever shorter, the term of relevant lease.

Depreciation on additions (disposals) is provided on a pro rata basis that is from (up to) the date on which asset is ready for use (disposed of) except that, assets costing upto Rs. 5,000 each are fully depreciated in the year of purchase.



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The estimated useful lives and methods of depreciation of property, plant and equipment are reviewed annually at each financial year end taking into account commercial and technological obsolescence as well as normal wear & tear and adjusted prospectively, if appropriate.

9. Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortisation/depletion and impairment loss, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a 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.

Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any.

An item of intangible asset is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of asset.

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 and Loss when the asset is derecognised.

The Company has elected to continue with the carrying value of all of its intangibles assets recognised as on April 1, 2016 measured as per the previous GAAP and use that carrying value as its deemed cost as of transition date.

Internally generated intangible assets, excluding capitalised development costs, are not capitalised and expenditure is reflected in the statement of profit and loss for the year in which the expenditure is incurred.

Amortisation is calculated to write off the cost of intangible assets less their estimated residual values over the estimated useful lives using the Straight-Line Method (SLM) and is included in Depreciation and Amortization expense in the Statement of Profit and Loss unless such expenditure forms part of carrying value of another asset. The estimated useful lives of computer software are considered not exceeding five years.

The amortisation period and the amortisation method for an intangible asset are reviewed at least at the end of each reporting period and adjusted prospectively, if appropriate.

Intangible assets not ready for the intended use on the date of the Balance Sheet are disclosed as "Intangible Assets under Development".

10. Impairment of tangible and intangible assets other than goodwill

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use.

Impairment loss is recognized when the carrying amount of an asset exceeds recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognized impairment losses no longer exist or have decreased.

If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years.

11. Leases

Company as a Lessee

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 control the use of an identified asset for a defined period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified assets, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

As a lessee, The Company 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

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the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs 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 of the right of use asset or the end of the lease term. The estimated useful lives of right of use assets are determined on the same basis as those of property 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 Company's incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole.

Lease payments included in the measurement of the lease liability comprise the fixed payments, including in-substance fixed payments and lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option;

The lease liability is measured at amortised cost using the effective interest method.

The Company has elected not to recognise right of use 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 Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term. The Company applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date.

Company as a Lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Where the Company is a lessor under an operating lease, the asset is capitalised within property, plant and equipment and depreciated over its useful economic life. Payments received under operating

leases are recognised in the Statement of Profit and Loss on a straight-line basis over the term of the lease. Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

12. Inventories

Inventories are valued at cost or net realisable value, whichever is lower. The basis of determining the cost for various categories of inventory are as follows:

- (a) Raw materials, Chemicals, Components, stores & spares and Stock in Trade – Cost includes cost of purchase (Net of recoverable taxes) and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on FIFO basis.
- (b) Stock in process and finished goods- Direct cost plus appropriate share of overheads.
- (c) Saleable Scrap/Waste/By products - At estimated realisable value.
- (d) Inter unit goods transfer – transfer price
- (e) Import Entitlement / Licences – At estimated realisable/ Utilisation value

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.

The net realisable value of work-in-progress is determined with reference to the selling prices of related finished products.

Normal Excess/ shortages, if any, arising on physical verification are absorbed in the respective consumption accounts.

13. Foreign Currency Transaction and translation

The Company's financial statements are presented in Indian Rupee (INR/Rupees), which is also the Company's functional currency. Transactions in foreign currencies are recorded on initial recognition at the exchange rate prevailing on the date of the transaction.



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In case of advance receipts/payments in a foreign currency, the spot exchange rate to use on initial recognition of the related asset, expense or income on the derecognition of a non-monetary asset or non-monetary liability relating to advance consideration, shall be the date when an entity has received or paid advance consideration in a foreign currency.

Foreign Currency monetary items of the Company, outstanding at the Balance Sheet date are restated at the year-end rates. Non-monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.

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 income or expenses in the period in which they arise.

Investment in overseas Wholly Owned Subsidiaries are carried in Balance Sheet at the rates prevailing on the dates of transaction.

14. Investment in Subsidiaries and Associates

Investment in subsidiaries and associates are carried at cost less accumulated impairment, if any.

15. 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 which can be accessed by the Company for the asset or liability.

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.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the

use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- 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 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.

16. Financial Assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

Subsequent measurement is determined with reference to the classification of the respective financial assets. Based on the business model for managing the financial assets and the contractual cash flow characteristics of the financial asset, the Company classifies financial assets as subsequently measured at amortised cost, fair value

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through other comprehensive income or fair value through profit and loss.

Debt instruments at amortised cost

Debt instruments such as trade and other receivables, security deposits and loans given are measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. 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 in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

Debt instruments at Fair value through Other Comprehensive Income (FVOCI)

A 'debt instrument' is classified as at the FVOCI if both of the following criteria are met:

- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI).

Debt instruments at Fair value through Profit or Loss (FVTPL)

FVTPL is a residual category for debt instruments excluding investments in subsidiary and associate companies. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVOCI, is classified as at FVTPL.

After initial measurement, any fair value changes including any interest income, foreign exchange gain and losses,

impairment losses and other net gains and losses are recognised in the Statement of Profit and Loss.

Equity investments

All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the company decides to classify the same either as at FVOCI or FVTPL. The company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Profit or loss.

De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's Balance Sheet) 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 or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:
- The Company has transferred substantially all the risks and rewards of the asset, or
- The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

On de-recognition, any gains or losses on all debt instruments (other than debt instruments measured at FVOCI) and equity instruments (measured at FVTPL) are recognised in the Statement of Profit and Loss. Gains and losses in respect of debt instruments measured at FVOCI and that are accumulated in OCI are reclassified to profit or loss on de-recognition. Gains or losses on equity instruments measured at FVOCI that are recognised and accumulated in OCI are not reclassified to profit or loss on de-recognition.

17. Impairment of financial assets

The Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:



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- a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance.
- b) Financial assets measured at fair value through other comprehensive income.

In case of other assets (listed as a) above), the company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is measured and recognized as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance.

18. Financial Liabilities

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 including bank overdrafts, and derivative financial instruments.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial Liabilities at Fair Value through Profit or Loss (FVTPL)

Financial liabilities at fair value through profit or loss include financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind-AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk is recognized in OCI. These gains/ losses are not subsequently transferred to profit or loss. However, the company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss.

Financial Liabilities at amortised cost

Financial liabilities classified and measured at amortised cost such as loans and borrowings are initially recognized at fair value, net of transaction cost incurred. After initial recognition, financial liabilities are subsequently measured at amortised cost using the Effective interest rate (EIR)

method. Gains and losses are recognised in 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 statement of profit and loss.

Derecognition

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 derecognition 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 or loss.

19. Derivative financial instruments

The Company uses derivative financial instruments to manage the commodity price risk and exposure on account of fluctuation in interest rate and foreign exchange rates. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently measured at fair value with changes being recognized in Statement of Profit and Loss. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives are taken through profit and loss.

20. Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any differences between the proceeds (net of transaction costs) and the redemption amount is recognised in Profit or loss over the period of the borrowing using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facilities will be drawn down. In this case, the fee is deferred until the drawdown occurs.

The borrowings are removed from the Balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of the financial liability that has been extinguished or transferred to another party and the consideration paid including any noncash asset transferred or liabilities

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assumed, is recognised in profit or loss as other gains/ (losses).

Borrowings are classified as current liabilities unless the group has an unconditional right to defer settlement of the liability of at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statement for issue, not to demand payment as a consequence of the breach.

21. Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Borrowing costs, allocated to and utilised for qualifying assets (that necessarily takes a substantial period of time to get ready for its intended use), pertaining to the period from commencement of activities relating to construction/ development of the qualifying asset upto the date of capitalisation (asset is ready for intended use) of such asset is added to the cost of the assets.

Interest income earned on temporary investment of specific borrowing pending expenditure on qualifying asset is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are expensed in the period in which they occur.

22. Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the standalone 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. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company, or the counterparty.

23. Claims

Claims against the Company not acknowledged as debts are disclosed after a careful evaluation of the facts and legal aspects of the matter involved.

24. Provisions, Contingent liabilities and Contingent Assets

Provisions are recognized when there is 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. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

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 recognized as a finance cost.

Contingent liabilities are possible obligations whose existence will only be confirmed by future events not wholly within the control of the Company, or present obligations where it is not probable that an outflow of resources will be required, or the amount of the obligation cannot be measured with sufficient reliability. Information on contingent liability is disclosed in the Notes to the Financial Statements.

Contingent assets are not recognised but disclosed when the inflow of economic benefits is probable. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

25. Government Grant

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

A government grant that becomes receivable as compensation for expenses or losses incurred in previous period(s). Such a grant is recognised in profit or loss of the period in which it becomes receivable.

Government grants shall be recognised in profit or loss on a systematic basis over the periods in which the Company recognises as expenses the related costs for which the grants are intended to compensate.

Government grants related to assets are presented in the balance sheet as deferred income and is recognised in profit or loss on a systematic basis over the expected useful life of the related assets or other relevant basis.

Government grants by way of financial assistance on the basis of certain qualifying criteria are recognised as they become receivable.



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for the year ended on 31st March, 2025

In the unlikely event that a grant previously recognised is ultimately not received, it is treated as a change in estimate and the amount cumulatively recognised is expensed in the Statement of Profit and Loss.

26. Revenue Recognition

Sale of Goods and services

Revenue from Contract(s) is recognised by following five steps model from revenue recognition as prescribed in Ind AS 115 which namely are identifying of the contract(s) with a customer; identifying the separate performance obligation in the contract; determining the transaction price; allocating the transaction price to each separate performance obligation and recognising revenue when (or as) each performance obligation is satisfied. The model specifies that revenue should be recognised when (or as) an entity transfer control of promised goods or services to a customer at the amount to which the entity expects to be entitled in exchange of those goods or services.

Revenue is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of returns, rebates and discounts to customers. Revenue exclude Goods & Services Tax (GST) and amounts collected on behalf of third party or Government, if any.

Sale of Goods

Most of the Company's revenue is derived from selling goods with revenue recognised at a point in time when control of the goods is transferred to the customer and retains none of the significant risks and rewards of the goods in question.

As per Ind AS 115, the Company determines whether there is a significant financing component in its contracts. However, the Company has decided to use practical expedient provided in Ind AS 115 and not to adjust the promised amount of consideration for the effects of a significant financing components in the contracts, where the Company expects, at contract inception that the period of completion of contract terms are one year or less. Therefore, for short-term advances, the company does not account for a financing component. No long - term advances from customers are generally received by the Company.

Sale of Service

Revenue from sale of services is recognised at an amount entitled in exchange for transferring services at a point in time to a customer.

Contract Balances

Trade Receivables

A trade receivable is recognised for the company's right to an amount of consideration, in exchange of goods or services transferred to a customer, that is unconditional i.e. only the passage of time is required before payment of the consideration is due.

Contract Liabilities

A Contract liability is recognised for the consideration paid by a customer before the transfer of goods or services to the company. The contract liabilities are recognised as revenue when the company performs under the contract.

Interest Income

Interest income is accrued on using on a time basis by the effective interest rate with reference to the principal outstanding.

Dividend Income

Dividend income from investments is recognised when the shareholder's right to receive payment has been established i.e. in case of interim dividend, on the date of declaration by the Board of Directors; whereas in case of final dividend, on the date of approval by the shareholders.

Export Incentives

Export Incentives are recognised when certainty of receipt is established.

Insurance Claim

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

Other Income

Other income is accounted for on accrual basis except where the receipt of income is uncertain and, in such cases, it is accounted for on receipt basis.

27. Employee benefits

The Company makes contributions to both defined benefit and defined contribution schemes which are mainly administered through/by duly constituted and approved Trusts and the Government.

Defined Contribution Scheme

In case of provident fund administered through Regional Provident Fund Commissioner, the Company has no

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

obligation, other than the contribution payable to the provident fund.

In case of members of constituted and approved trusts, the Company recognises contribution payable to such trusts as an expense including any shortfall in interest between the amount of interest realised by the investment and the interest payable to members at the rate declared by the Government of India.

The Company's contributions paid / payable during the year to provident fund administered through Approved Trust, Regional Provident Fund Commissioner, Superannuation Fund and Employees' State Insurance Corporation are recognised in the Statement of Profit and Loss as an expense when employees have rendered services entitling them to contributions.

Defined Benefit Scheme

Gratuity: Cost of providing the Benefit is determined on an actuarial basis at the end of the year and charged to Statement of Profit and Loss. The cost of providing these benefits is determined by independent actuary using the projected unit credit method.

Re-measurements, comprising of actuarial gains and losses and the effect of the asset ceiling, (excluding amounts included in net interest on the net defined benefit liability and return on plan assets), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through other comprehensive income in the period in which they occur. It is included in retained earnings in the statement of changes in equity and in the balance sheet.

Short-term Employee Benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include salaries, wages, performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service. The cost of such compensated absences is accounted as under:

Leave encashment: Accrued Leaves are encashed annually at the end of the calendar year and not accumulated. Provision for the same is done on the basis of leaves accrued as at the end of the reporting period.

28. Taxes on Income

Income tax comprises Current and Deferred Tax. It is recognised in the Statement of Profit or Loss except to the extent that it relates to business combination or to an item recognised directly in other equity or in other comprehensive income. Tax relating to items recognised directly in equity/ other comprehensive income is recognised in respective head.

Current Tax

Current income tax assets and/or liabilities comprise those obligations to, or claims from, fiscal authorities relating to the current or prior reporting periods, that are unpaid at the reporting date. Current tax is payable on taxable profit, which differs from profit or loss in the financial statements. Calculation of current tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred Tax

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance sheet and the corresponding tax bases used in the computation of taxable profit and are accounted for using the liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognized for all deductible temporary differences, carry forward tax losses and allowances to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, carry forward tax losses and allowances can be utilised. Deferred tax assets and liabilities are measured at the applicable tax rates. Deferred tax assets and deferred tax liabilities are off set, and presented as net.

Deferred tax assets and deferred tax liabilities are offset only if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

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 all or part of the asset to be recovered.



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

29. Dividend Distribution

Dividends and interim dividends payable to a Company's shareholders are recognized as changes in equity in the period in which they are approved by the shareholder's meeting and the Board of Directors respectively.

30. Statement of Cash Flow and Cash & Cash Equivalents

Cash flows are stated using the indirect method, whereby profit/loss before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of incomes and expenses associated with investing or financing flows. The cash flows from operating, investing and financing activities of the Company are segregated.

and exclude item which are not available for general use on the date of balance sheet.

Cash and cash equivalents include cash and cheques in hand, bank balances, demand deposits with banks and other short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value where original maturity is three months or less and exclude item which are not available for general use on the date of balance sheet.

31. Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

32. Exceptional Items

An item of income or expense which by its size, nature, type or incidence requires disclosure in order to improve an understanding of the performance of the Company is treated as an exceptional item and disclosed as such in the financial statements.

33. Segment Reporting – Operating Segment

The Company's operating segments are established on the basis of those components of the Company that are evaluated regularly by the Board of Directors (the 'Chief Operating Decision Maker' as defined in Ind AS 108 - 'Operating Segments'), in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of products and services, the differing risks and returns and the internal business reporting systems.

Revenue and Expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and Expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Un-allocable".

Segment Assets and Segment Liabilities represent Assets and Liabilities in respective segments. Assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Un-allocable".

34. Recent Indian Accounting Standard (Ind AS)

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified amendments to Ind AS – 117 Insurance Contracts, Ind AS 116 – Leases, relating to sale and leaseback transactions and consequential amendments to other standards which are not material, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements

On 7 May 2025, MCA issued the Companies (Indian Accounting Standards) Amendment Rules, 2025, which made certain amendments to Ind AS 21 The Effects of Changes in Foreign Exchange Rates, effective from 1 April 2025. These amendments define currency exchangeability, provide guidance on estimating spot exchange rates when a currency is not exchangeable and include related disclosure requirements. The Company does not expect this amendment to have any significant impact in its financial statements. There is no

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

2 (a) Property, plant & equipment, Intangible assets and Capital Work in Progress (CWIP)

Particulars	A. Property, plant and equipment										B. Intangible Assets		C. Capital work in progress	
	Land Leasehold (Right-to-use Asset)	Land Freehold	Factory building	Other buildings	Plant & Equipment	Furniture & Fixtures	Office Equipment	Computer	Vehicle	Total (A)	Computer Software (Bought Out)	Total (B)		Total (A + B)
Gross carrying value*														
As at April 01, 2023	1,146.58	167.86	9,891.53	962.59	14,485.91	599.84	324.88	195.32	1,091.17	28,865.68	82.28	82.28	28,947.96	916.88
Additions	-	-	693.04	1,008.53	916.59	191.99	74.87	19.81	64.20	2,969.03	-	-	2,969.03	2,037.18
(Sale/Deletions)	-	(118.68)	-	-	(227.84)	(4.55)	-	(0.55)	(63.95)	(415.57)	-	-	(415.57)	(2,375.89)
Adjustments	-	-	-	-	38.08	-	0.46	(0.79)	2.69	40.44	-	-	40.44	-
As at April 01, 2024	1,146.58	49.18	10,584.57	1,971.12	15,212.74	787.28	400.21	213.79	1,094.11	31,459.58	82.28	82.28	31,541.86	578.17
Additions	-	-	883.02	28.79	748.02	54.37	60.84	20.93	46.57	1,842.54	19.95	19.95	1,862.49	756.22
(Sale/Deletions)	(230.62)	-	(270.65)	-	(898.16)	(11.83)	(3.20)	(5.84)	(292.02)	(1,712.32)	(0.18)	(0.18)	(1,712.50)	(1,126.19)
Adjustments	-	-	24.57	(27.16)	(12.46)	0.06	0.17	-	(0.51)	(15.33)	-	-	(15.33)	-
As at March 31, 2025	915.96	49.18	11,221.51	1,972.75	15,050.14	829.88	458.02	228.88	848.15	31,574.47	102.05	102.05	31,676.52	208.20
Accumulated Depreciation/ Amortisation *														
As at April 1, 2023	97.90	-	2,080.69	114.03	5,662.79	278.87	166.95	130.32	497.98	9,029.53	48.25	48.25	9,077.78	-
for the year	15.07	-	327.13	19.49	1,001.05	25.93	13.41	28.07	100.70	1,530.85	7.50	7.50	1,538.35	-
(Sale/Deletions)	-	-	-	-	(113.55)	(3.98)	-	(0.56)	(40.92)	(159.01)	-	-	(159.01)	-
Adjustments	-	-	-	-	35.92	-	-	-	2.69	38.61	-	-	38.61	-
As at March 31, 2024	112.97	-	2,407.82	133.52	6,586.21	300.82	180.36	157.83	560.45	10,439.98	55.75	55.75	10,495.73	-
for the year	11.07	-	338.35	28.64	826.63	55.04	31.52	23.59	82.95	1,397.79	13.14	13.14	1,410.93	-
(Sale/Deletions)	(21.50)	-	(79.20)	(3.76)	(388.22)	(7.82)	(2.93)	(4.16)	(160.09)	(667.68)	(0.18)	(0.18)	(667.86)	-
Adjustments	-	-	3.57	-	12.80	0.06	0.17	(0.12)	-	16.48	-	-	16.48	-
As at March 31, 2025	102.54	-	2,670.54	158.40	7,037.42	348.10	209.12	177.14	483.31	11,186.57	68.71	68.71	11,255.28	-
Net Carrying amount (WDV)														
As at March 31, 2025	813.42	49.18	8,550.97	1,814.35	8,012.72	481.78	248.90	51.74	364.84	20,387.90	33.34	33.34	20,421.24	208.20
As at March 31, 2024	1,033.61	49.18	8,176.75	1,837.60	8,626.53	486.46	219.85	55.96	533.66	21,019.60	26.53	26.53	21,046.13	578.17
As at March 31, 2023	1,048.68	167.86	7,810.84	848.56	8,823.12	320.97	157.93	65.00	593.19	19,836.15	34.03	34.03	19,870.18	916.88

*At deemed cost as per IND-AS 101 as at 01.04.2016 and additions at cost thereafter



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- (i) Building include Gross Block Rs. 30.40 Lacs (March 31, 2024 Rs. 30.40 Lacs) and Net block Rs. 17.78 Lacs (March 31, 2024 Rs. 18.66 Lacs) in respect two flats, purchased by the company in earlier years, title deed in respect of which is yet to be executed. {refer Note no. 51(a)}
- (ii) Building further include Gross Block Rs. 734.30 Lacs (March 31, 2024 Rs. 710.38 Lacs) and Net Block Rs. 671.80 Lacs (March 31, 2024 Rs. 655.22 Lacs) in respect of capital expenditure incurred by the company on rented premises.
- (iii) Capital Work in Progress include NIL (March 31, 2024 Rs. 9.99 Lacs) being capital expenditure incurred by the company on rented premises.

(iv) Leased Assets

The lease term in respect of assets acquired under finance leases expires within 70 to 99 years.

(v) Assets given as security for borrowings

All the items of Property, Plant and Equipment of the Company have been given to lenders as security for various borrowing facilities.

(vi) Capital-Work-in Progress (CWIP)

- (a) Ageing schedule for Capital-work-in progress

(Rs. In lacs)

Particulars	As at March 31, 2025					As at March 31, 2024				
	Amount in CWIP for a period of					Amount in CWIP for a period of				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Projects in progress	208.20	-	-	-	208.20	507.33	70.84	-	-	578.17
(ii) Projects temporarily suspended	-	-	-	-	-	-	-	-	-	-
Total	208.20	-	-	-	208.20	507.33	70.84	-	-	578.17

- (b) CWIP, whose completion is overdue or has exceeded its cost compared to its original plan: NIL NIL

- (vii) **Intangible assets under development (Intangible CWIP)** NIL NIL

2.1 The management has carried out an exercise of identifying the asset that may have been impaired, during the year, in respect of each cash generating unit. On the basis of review carried out by the management, there was no impairment loss on PPE during the year.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

3. Financial Assets: Investments - Non Current

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	Rs. in Lacs	No. of Shares	Rs. in Lacs
Equity Shares Unquoted				
A. INVESTMENT IN SUBSIDIARIES				
(i) Superhouse (U.K.) Ltd. Ordinary Shares of GBP 1 each fully paid	150,000	106.19	150,000	106.19
(ii) Superhouse (USA) International Inc. Non assessable Shares, no par value amounting to USD 113,070	240	50.26	240	50.26
(iii) Superhouse Middle East FZC Shares of DHR 2000 each fully paid up	100	24.19	100	24.19
(iv) Briggs Industrial Footwear Ltd. Ordinary Shares of GBP 1 each fully paid	408,441	1,344.61	408,441	1,344.61
(v) Linea De Seguridad S.L.U. Shares of Euro 6.01 each fully paid	81,899	1,785.39	81,899	1,785.39
(vi) LA Compagnie Francaise De Protection SARL Shares of Euro 1000 each fully paid up	346	321.06	346	321.06
(vii) Creemos International Ltd. Equity Shares of Rs. 10/- each fully paid	1,317,150	225.29	1,317,150	225.29
(viii) Allen Cooper Ltd. Equity Shares of Rs. 10/- each fully paid	4,450,000	403.03	4,450,000	403.03
Total - A		4,260.02		4,260.02
B. INVESTMENT IN ASSOCIATES				
(i) Steven Industries Ltd. Equity Shares of Rs. 10/- each fully paid	2,100,000	210.00	2,100,000	210.00
(ii) Unnao Tanneries Pollution Control Company Equity Shares of Rs. 10/- each fully paid	153,080	15.31	153,080	15.31
(iii) Knowledgehouse Ltd. Equity Shares of Rs. 10/- each fully paid	860,000	86.00	860,000	86.00
(v) Amin International Ltd. Equity Shares of Rs. 10/- each fully paid	304,900	30.49	304,900	30.49
Total - B		341.80		341.80
C. OTHERS				
(i) Industrial Infrastructure Services India Equity Shares of Rs. 10/- each fully paid	185,120	18.51	185,120	18.51
(ii) Kanpur Unnao Leather Cluster Development Co. Ltd. Equity Shares of Rs. 10/- each fully paid	426,500	148.82	562,500	196.28
(iii) Chowdhary Overseas Ltd. Equity Shares of Rs. 10/- each fully paid	39,300	55.02	39,300	55.02
Total - C		222.35		269.81
Equity Shares Quoted				
D. (i) Super Tannery Ltd. Equity Shares of Rs. 1/- each fully paid	3,000	0.07	3,000	0.07
(ii) Mideast Integrated Steels Ltd. (Delisted) Equity Shares of Rs. 10/- each fully paid	20,000	-	20,000	-
(iii) Somani Iron & Steels Ltd. (Delisted) Equity Shares of Rs. 10/- each fully paid	8,700	-	8,700	-
Total - D		0.07		0.07
Total (A+B+C+D)		4,824.24		4,871.70



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for the year ended on 31st March, 2025

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	Rs. in Lacs	No. of Shares	Rs. in Lacs
Aggregate Book Value of Quoted Investments		0.07		0.07
Market Value of Quoted Investments		0.28		0.26
Aggregate Book Value of Unquoted Investments		4,824.17		4,871.63
Note: Investment is net of impairment				
Aggregate impairment in Value of Investments		6.68		6.68

4. Financial Assets: Loans - Non Current

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Unsecured considered good				
Loan to Subsidiaries {refer Note no. 47 (C) (iii)}		254.52		207.20
Total		254.52		207.20

5. Other Non Current Assets

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Unsecured considered good				
Capital Advance		497.48		442.21
Security Deposits		255.49		250.91
GST Under Protest		242.54		-
TDS Under Protest		10.00		10.00
Total		1,005.51		703.12

6. Inventories (At cost or net realisable value whichever is lower)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Raw Materials		3,411.20		2,811.87
Work in Progress		4,824.55		3,932.16
Finished Goods		3,052.04		3,262.91
{including stock at port Rs. 218.57 Lacs (March 2024: Rs. 322.39 Lacs)}				
Chemical, Components, Stores and spares		2,937.28		2,616.41
Import Entitlements / licences in hand		41.65		48.79
Total		14,266.72		12,672.14

(a) All the Inventories have been given as security for various working facilities from banks.

(b) During the year Rs. 132.94 Lacs (previous year NIL) was recognised as expense towards write-down of inventory.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

7. Financial Assets - Current: Trade Receivable

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Secured Considered Good				
Unsecured Considered Good	14,235.61		12,817.59	
Unsecured which have significant increase in credit risk	97.08		154.00	
Unsecured credit impaired	39.79		49.40	
		14,372.48		13,020.99
Less: Impairment loss allowance				
Allowance for doubtful debts	97.08		154.00	
Provision for Expected Credit Loss (ECL)	39.79		49.40	
		136.87		203.40
Total		14,235.61		12,817.59

All the Trade Receivables have been given as security for various working facilities from banks.

Trade Receivable include Rs. 3909.52 Lacs (March 2024: Rs. 3703.23 Lacs) due from related parties (Refer Note no. 47)

Trade Receivable ageing Schedule:

								Rs. In Lacs
Particulars	Not Due	Outstanding from due date/date of transaction					Total	
		Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years		
As at March 31, 2025								
Undisputed Trade Receivables								
(i) Considered Good	2,452.07	9,069.42	1,050.72	1,263.13	164.57	187.18	14,187.09	
(ii) Which have significant increase in credit risk	-	-	2.67	9.61	3.67	5.91	21.86	
(iii) Credit impaired	-	-	3.25	10.96	9.66	10.53	34.40	
Disputed Trade Receivables								
(i) Considered Good	-	-	-	-	-	48.52	48.52	
(ii) Which have significant increase in credit risk	-	-	-	-	-	75.22	75.22	
(iii) Credit impaired	-	-	-	-	-	5.39	5.39	
Total	2,452.07	9,069.42	1,056.64	1,283.70	177.90	332.75	14,372.48	

Trade Receivable ageing Schedule:

								Rs. In Lacs
Particulars		Not Due	Outstanding from due date/date of transaction					Total
			Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
As at March 31, 2024								
Undisputed Trade Receivables								
(i)	Considered Good	7,009.67	2,645.50	1,454.97	1,387.46	74.50	196.97	12,769.07
(ii)	Which have significant increase in credit risk	-	22.52	12.78	23.64	7.20	12.64	78.78
(iii)	Credit impaired	-	-	2.35	23.37	14.60	3.69	44.01



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

Rs. In Lacs

Particulars		Not Due	Outstanding from due date/date of transaction					Total
			Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Disputed Trade Receivables								
(i)	Considered Good	-	-	-	-	-	48.52	48.52
(ii)	Which have significant increase in credit risk	-	-	-	-	-	75.22	75.22
(iii)	Credit impaired	-	-	-	-	-	5.39	5.39
Total		7,009.67	2,668.02	1,470.10	1,434.47	96.30	342.43	13,020.99

8. Financial Assets - Current: Cash and Cash Equivalents

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Balances with banks				
on current accounts		664.42		1,148.69
Cheques and Draft on Hand/Remittance in Transit		51.86		16.03
Cash on hand		44.23		34.47
Total		760.51		1,199.19

9. Financial Assets - Current: Bank Balances other than cash and cash equivalents

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
(a) Margin money deposits (restricted, held as lien against bank guarantees/LCs/OD)		5,415.93		4,485.15
(b) Earmarked balances with banks - Unclaimed Dividend		41.56		50.63
Total		5,457.49		4,535.78

10. Other Current Financial Assets

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Unsecured considered good				
(a) Interest accrued on deposits with banks		656.91		326.75
(b) Export Incentive receivable		342.36		349.98
(c) Other claims receivable		5.52		7.71
(d) Balance with Govt/Revenue authority		1,984.21		1,919.21
Total		2,989.00		2,603.65

11. Other Current Assets

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Unsecured considered good				
(a) Advances to trade payable		282.05		336.16
(b) Advance recoverable in cash or kind or for value to be received		446.05		392.60
(c) Prepaid expenses		249.10		111.08
Total		977.20		839.84

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

12. Equity Share Capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	Rs. in Lacs	No. of Shares	Rs. in Lacs
Authorised				
Equity Shares of Rs. 10/-each	15,000,000	1,500.00	15,000,000	1,500.00
Issued				
Equity Shares of Rs. 10/-each	14,972,718	1,497.27	14,972,718	1,497.27
Subscribed and fully paid-up *				
Equity Shares of Rs. 10/-each	11,025,000	1,102.50	11,025,000	1,102.50
Total	11,025,000	1,102.50	11,025,000	1,102.50

* include 275,300 Equity Shares of Rs. 10/- each fully paid-up held by Allen Cooper Ltd., Subsidiary of the company.

(A) Reconciliation of the number of equity shares and share capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	Rs. in Lacs	No. of Shares	Rs. in Lacs
Subscribed and fully paid-up equity shares				
Outstanding at the beginning of the year	11,025,000	1,102.50	11,025,000	1,102.50
Shares issued during the year	-	-	-	-
Outstanding at the end of the year	11,025,000	1,102.50	11,025,000	1,102.50

(B) Detail of Shares held by the promoters:

S. No.	Name of the Promoter	As at Mar 31, 2025		As at Mar 31, 2024		Changes during the year	
		No. of Shares	% of Shares held	No. of Shares	% of Shares held	No of shares	%
(i)	Mr. Mukhtarul Amin	1,324,487	12.01%	1,324,487	12.01%	-	0.00%
(ii)	Mrs. Sahina Mukhtar	505,560	4.59%	505,560	4.59%	-	0.00%
(iii)	Mr. Zafarul Amin	181,988	1.65%	181,988	1.65%	-	0.00%
(iv)	Mrs. Nausheen Shadab	169,441	1.54%	169,441	1.54%	-	0.00%
(v)	Mrs. Shada Fatima	41,282	0.37%	41,282	0.37%	-	0.00%
(vi)	Mr. Mohd. Shadab	14,400	0.13%	14,400	0.13%	-	0.00%
(vii)	Mr. Yusuf Amin	132,350	1.20%	132,350	1.20%	-	0.00%
(viii)	Amin International Limited	465,054	4.22%	465,054	4.22%	-	0.00%
(ix)	Superhouse Accessories Limited	550,000	4.99%	550,000	4.99%	-	0.00%
(x)	Modriba Hygiene Solutions Limited	550,000	4.99%	550,000	4.99%	-	0.00%
(xi)	Steven Industries Limited	1,315,119	11.93%	1,315,119	11.93%	-	0.00%
(xii)	Allen Cooper Limited	275,300	2.50%	275,300	2.50%	-	0.00%
(xiii)	Chowdhary Overseas Limited	525,893	4.77%	525,893	4.77%	-	0.00%
	Total	6,050,874	54.88%	6,050,874	54.88%	-	0.00%



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

S. No.	Name of the Promoter	As at Mar 31, 2024		As at Mar 31, 2023		Changes during the year	
		No. of Shares	% of Shares held	No. of Shares	% of Shares held	No of shares	%
(i)	Mr. Mukhtarul Amin	1,324,487	12.01%	1,324,487	12.01%	-	0.00%
(ii)	Mrs. Sahina Mukhtar	505,560	4.59%	505,560	4.59%	-	0.00%
(iii)	Mr. Zafarul Amin	181,988	1.65%	181,988	1.65%	-	0.00%
(iv)	Mrs. Nausheen Shadab	169,441	1.54%	169,441	1.54%	-	0.00%
(v)	Mrs. Shada Fatima	41,282	0.37%	41,282	0.37%	-	0.00%
(vi)	Mr. Mohd. Shadab	14,400	0.13%	14,400	0.13%	-	0.00%
(vii)	Mr. Yusuf Amin	132,350	1.20%	132,350	1.20%	-	0.00%
(viii)	Amin International Limited	465,054	4.22%	465,054	4.22%	-	0.00%
(ix)	Superhouse Accessories Limited	550,000	4.99%	550,000	4.99%	-	0.00%
(x)	Modriba Hygiene Solutions Limited	550,000	4.99%	550,000	4.99%	-	0.00%
(xi)	Steven Industries Limited	1,315,119	11.93%	1,315,119	11.93%	-	0.00%
(xii)	Allen Cooper Limited	275,300	2.50%	275,300	2.50%	-	0.00%
(xiii)	Chowdhary Overseas Limited	525,893	4.77%	525,893	4.77%	-	0.00%
Total		6,050,874	54.88%	6,050,874	54.88%	-	0.00%

(C) Terms and rights attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian Rupees. 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.

(D) Details of shareholders holding more than 5% shares in the company

S. No.	Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
		No. of Shares	% of Shares held	No. of Shares	% of Shares held
(i)	Mr. Mukhtarul Amin	1,324,487	12.01%	1,324,487	12.01%
(ii)	Steven Industries Limited	1,315,119	11.93%	1,315,119	11.93%

Particulars	2024 - 25	2023 - 24
	(No. of Shares)	(No. of Shares)
(E) Equity Shares allotted as fully paid pursuant to contract(s) without payment being received in cash during the immediately preceding five years	NIL	NIL
(F) Equity Shares allotted as fully paid up Bonus Shares during the immediately preceding five years	NIL	NIL
(G) Equity shares buy-back in immediately preceding five years	NIL	NIL
(H) Shares held by holding/ultimate holding company and/or their subsidiaries/ associates	NIL	NIL

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

(I) Dividend paid and proposed

Detail of dividend paid during the year and proposed for the year is as under:

Particulars	2024 - 25		2023 - 24	
	No. of Shares	Rs. in Lacs	No. of Shares	Rs. in Lacs
Dividend declared and paid during the year on Equity Share				
Final Dividend for the year ended March 31, 2024 @ Rs. 0.80 per Equity Share	11,025,000	88.20	11,025,000	110.25
(Previous year: for the year ended March 31, 2023 @ Rs. 1/- per Equity Share)				
Dividend proposed on Equity Share				
Final Dividend proposed for the year ended March 31, 2025 @ Rs. 0.80 per Equity Share	11,025,000	88.20	11,025,000	88.20
(Previous year: for the year ended March 31, 2024 @ Rs. 0.80 per Equity Share)				

Dividend proposed is subject to approval of share holders in AGM and is not recognised as liability in the balance sheet.

13. Other equity

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Capital Reserve		1,059.44		1,059.44
Securities Premium		1,787.21		1,787.21
General Reserve		10,100.00		10,000.00
Other Comprehensive income		115.55		115.55
Retained Earnings		25,187.77		24,080.08
Total		38,249.97		37,042.28

(A) Capital Reserve

It represent the gain of capital nature which mainly include the excess of value of net assets acquired over consideration paid by the company for business combination in earlier years.

(B) Securities Premium

Securities premium is used to record the premium on issue of shares. This reserve is utilized in accordance with the provisions of the Act.

(C) General Reserve

The Company has transferred a portion of the net profit of the Company before declaring dividend to general reserve pursuant to the earlier provisions of Companies Act, 1956. Mandatory transfer to general reserve is not required under the Companies Act, 2013.

(D) Retained Earnings

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends paid or other distributions out of reserves to shareholders.

(E) Other Comprehensive Income - Others

It represent gain/(loss) on Unquoted Long Term Investments recognised on fair value through other comprehensive income.



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

14. Financial Liabilities - Non-current: Borrowings

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Secured				
(a) Term loans from banks - INR		523.61		796.31
Total		523.61		796.31
Amount of default as on the Balance Sheet date:				
(a) Repayment of loan		NIL		NIL
(b) Interest on Loan		NIL		NIL

Security and Repayment terms:

- The classification of loans between current liabilities and non-current liabilities continues based on repayment schedule under respective loan agreements as no loans have been recalled due to non compliance of conditions under any of the loan agreements.
- Secured rupee term loans from banks: Secured against first and exclusive charge over the assets purchased out of loan. Secured collaterally by extension of charge over remaining block assets and current assets of the company. Further secured by personal guarantee of promoter director of the company (Mr Mukhtarul Amin, Mr. Zafarul Amin & Mrs Sahina Mukhtar).
- Loans availed from banks in INR carry interest rate of One year MCLR+spread-concession (i.e 10.35% as at March 31, 2025) and repayable in 54 Equated Monthly Instalments (EMIs) starting from April 2024.
- Scheduled repayments: Contractual repayments in case of loans from banks (including Current maturities disclosed under other Current financial liabilities:

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs		Rs. in Lacs	
Upto three years		1,406.41		1,294.49
Between three to five years		134.56		360.67
Over five years		-		-

Refer note 40(b) (II) & (III) on Interest rate risk and Liquidity Risk respectively.

15. Deferred tax liabilities (Net)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Tax effect of items constituting deferred tax liability				
On difference between book balance and tax balance of PPE		1,492.23		1,590.94
Total Tax effect of items constituting deferred tax liability		1,492.23		1,590.94
Tax effect of items constituting deferred tax assets				
Provision for gratuity		30.74		18.14
Government grant		90.74		50.86
Provision for Bad Debts		34.45		51.20
Others		0.28		1.80
Total Tax effect of items constituting deferred tax assets		156.21		122.00
Net Deferred Tax Liability		1,336.02		1,468.94

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

16. Other Non-current Liabilities

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Deferred Grant Revenue				
(a) Govt Grant under IDLS		335.75		172.50
(b) EPCG Obligations		24.77		29.57
Total		360.52		202.07

- (a) Government Grant under IDLS, the deferred grant income is recognized in Statement of Profit and Loss on a systematic basis over the useful life of asset on which such grant is received subject to compliance of other terms & conditions of the scheme.
- (b) Under EPCG scheme, the Company is committed to export prescribed times of the duty saved on import of capital goods over a specified period of time apart from maintaining average export growth. In case such commitments are not met, the Company would be required to pay the duty saved along with interest to the regulatory authorities. The deferred grant income is recognized in Statement of Profit and Loss on a systematic basis over the periods in which the related performance obligations are fulfilled.

17. Financial Liabilities - Current: Borrowings

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Secured				
Working Capital Loan from banks				
(a) Indian rupee loan from bank(s)	11,865.44		11,460.78	
(b) Foreign currency loan from bank (s)	-	11,865.44	-	11,460.78
Current maturities of long term borrowings				
(a) Indian rupee loan from bank(s)	762.00		356.48	
(b) Foreign currency loan from bank (Buyers Credit)	255.36	1,017.36	502.37	858.85
Unsecured				
(a) Loan from Associate/other related party {refer Note no. 47(C)(v)}	414.99	414.99	580.11	580.11
Total		13,297.79		12,899.74
Amount of default as on the Balance Sheet date:				
(a) Repayment of loan		NIL		NIL
(b) Interest on Loan		NIL		NIL

(A) Security

Working Capital Loans are primarily secured by hypothecation of present and future Current Assets and Actionable Claims (viz. Inventories, trade receivable / book debts, outstanding monies, receivable claims, bills and materials in transit).

These are further collaterally secured by extension of charge over moveable and immovable properties of the company.

Further secured by personal guarantee of promoter director of the company (Mr Mukhtarul Amin, Mr. Zafarul Amin & Mrs Sahina Mukhtar).

(B) Rate of Interest

INR working capital credit facilities carry interest rates ranging from 6.35% to 10.35% p.a. (as at March 31, 2024: from 6.50% to 9.50% p.a.) net of interest subvention. Foreign Currency Loan (Buyers Credit) carry interest rate of 4.55% p.a. (as at March 31, 2024: 4.55% p.a.)

Unsecured Loan from associate and other related parties carries interest ranging from 7% to 12%



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

18. Financial Liabilities - Current: Trade Payable

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
(a) Dues to micro enterprises and small enterprises (refer note 18.2) (including Rs. 751.82 Lacs (March 2024: NIL) payable to financier under the trade mechanism representing liability settled on behalf of the company towards MSME vendors)		2,478.33		1,272.43
(b) Due to creditors other than micro enterprises and small enterprises		5,402.27		4,699.60
Total		7,880.60		5,972.03

Trade Payable include Rs. 226.59 Lacs (March 2024: Rs. 276.19 Lacs) due to related parties (Refer Note no. 47)

18.1 Trade Payable ageing Schedule:

Rs. In Lacs

Particulars	Outstanding from due date/date of transaction					Total
	Not Due	Less than - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
As at March 31, 2025						
Undisputed Dues						
(i) MSEs (Micro and Small Entities)	1,420.06	1,050.80	7.47	-	-	2,478.33
(ii) Others	2,337.23	2,922.07	71.22	29.79	41.96	5,402.27
Disputed Dues						
(i) MSEs (Micro and Small Entities)	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
Total	3,757.29	3,972.87	78.69	29.79	41.96	7,880.60
As at March 31, 2024						
Undisputed Dues						
(i) MSEs (Micro and Small Entities)	1,099.52	169.40	3.51	-	-	1,272.43
(ii) Others	2,967.32	1,495.52	50.13	2.08	184.55	4,699.60
Disputed Dues						
(i) MSEs (Micro and Small Entities)	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
Total	4,066.84	1,664.92	53.64	2.08	184.55	5,972.03

18.2 The company has requested confirmation from Suppliers regarding their registration (filling of Memorandum) under the Micro, Small and Medium Enterprises Development Act, 2006 (the MSMED Act). According to the information available with the company, the following disclosures has been made in respect of dues to Micro and Small Enterprises:

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lacs	Rs. in Lacs
(a) Principal amount and interest due thereon remaining unpaid to any supplier at the end of the year (over due and unpaid)		
Principal Amount	2,478.33	1,272.43
Interest due on above	22.72	9.65
(b) Amount of interest paid by the company in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during the year	8.59	-
(c) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	NIL	NIL
(d) the amount of interest accrued and remaining unpaid at the end of the year	30.11	15.98
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act	NIL	NIL

19. Financial Liabilities - Current: Other Financial Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lacs	Rs. in Lacs
(a) Interest accrued but not due on borrowings	1.58	4.87
(b) Book overdraft from banks	6.16	132.66
(c) Unclaimed Dividend *	41.56	50.63
(d) Other Liabilities	1,848.72	1,648.98
Total	1,898.02	1,837.14

*Not due for deposit in the Investor Education and Protection Fund under section 125 of the Companies Act, 2013 as at year end.

20. Other Current Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lacs	Rs. in Lacs
(a) Advance from customers	729.97	548.33
(b) Advance against sale of PPE	15.07	60.00
(c) Creditors for capital goods	20.00	226.98
Total	765.04	835.31

21. Current Liabilities: Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lacs	Rs. in Lacs
(a) Provision for Gratuity	122.13	72.07
(b) Provision for Leave Encashment	1.12	7.14
Total	123.25	79.21



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

22. Revenue from operations

Particulars	2024 - 25		2023 - 24	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
(a) Sales / Income from operations				
Sales (Export)	32,356.77		32,032.61	
Exchange Fluctuation on Sales (Export)	671.17		503.35	
Sales (Indigenous)	14,941.74		17,490.80	
{refer Note (c) below for break-up}		47,969.68		50,026.76
(b) Other operating revenue				
Export Incentives {refer Note (d) below for break-up}	2,341.59		2,033.93	
Revenue from Job Work	179.51		-	
		2,521.10		2,033.93
Total Revenue from operations		50,490.78		52,060.69

Advance from Customer: Rs. 548.33 Lacs (Rs. 429.56 Lacs) has been recognised as revenue out of opening balance in advance from customer.

Revenue from operations includes Rs. 5904.38 Lacs (Rs. 5046.89 Lacs) being revenue from related parties (refer Note no. 47)

Particulars	2024 - 25		2023 - 24	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
(c) Breakup of Sales				
(i) Leather Foot wear		31,133.89		32,663.03
(ii) Finished Leather		6,226.68		7,626.46
(iii) Leather Shoe Upper		33.75		11.89
(iv) Other Leather Products		2,354.00		2,632.69
(v) Textile Products		7,281.64		6,080.85
(vi) Others		939.72		1,011.84
Total		47,969.68		50,026.76
		-		-
(d) Details of other operating revenue				
Export Incentives				
(i) Duty Draw Back / ROSL / ROSTL etc.		1,700.98		1,431.10
(ii) Licences/Entitlements/other incentives		640.61		602.83
Total		2,341.59		2,033.93

Refer Note no. 47 (disclosure on related party transactions / balances) for Revenue from sale/operations with related parties.

23. Other Income

Particulars	2024 - 25		2023 - 24	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Interest income				
- from Fixed Deposit with Banks	408.94		290.71	
- from Others	10.10		23.40	
		419.04		314.11
Miscellaneous Income		91.96		66.28
Deferred revenue on EPCG & IDLS Subsidy		51.87		48.11
Liabilities/provisions no longer required		120.05		131.92
Exchange Difference (net)		164.33		-
Dividend income				
- from subsidiary companies & associate		-		26.95

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

Particulars	2024 - 25		2023 - 24	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Commission on Corporate Guarantee from Subsidiaries		5.92		7.61
Profit on Sale of Property, Plant & equipment (Net)		34.39		198.44
Profit on Sale of Investment		0.47		-
Rent		323.29		117.93
Total		1,211.32		911.35

24. Cost of material consumed

Particulars	2024 - 25		2023 - 24	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Raw Material consumed				
(a) Finished Leather		4,069.78		4,089.19
(b) Raw Hide/Skin		3,289.10		1,338.18
(c) Fabric & Yarn		2,529.86		2,026.64
(d) Sole		2,012.19		1,888.64
(e) PU / PVC Compound		2,737.08		2,769.84
(f) Others		95.52		234.48
Raw Material consumed		14,733.53		12,346.97
Chemicals, Components and Spare Parts consumed		8,416.53		8,879.04
Packing Material consumed		2,082.89		2,182.94
Total		25,232.95		23,408.95

25. Purchase of stock in trade

Particulars	2024 - 25		2023 - 24	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
(a) Leather Foot wear		1,256.53		1,346.04
(b) Leather Shoe Upper		-		11.20
(c) Finished Leather		2,269.18		2,734.37
(d) Other Leather Products		192.04		245.37
(e) Textile Products		628.47		655.85
(f) Others		17.81		31.69
Total		4,364.03		5,024.52

26. Increase/decrease in Inventories

Particulars	2024 - 25		2023 - 24	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Inventories at the commencement of the year				
(a) Finished Goods		3,262.91		5,043.46
(b) Work in process		3,932.16		4,831.88
(c) Import Entitlements/Licenses in hand		48.79		134.00
TOTAL 'A'		7,243.86		10,009.34
Inventories at the end of the year				
(a) Finished Goods		3,052.04		3,262.91
(b) Work in process		4,824.55		3,932.16
(c) Import Entitlements/Licenses in hand		41.65		48.79
TOTAL 'B'		7,918.24		7,243.86
Decrease/(Increase) in Stocks (A-B)		(674.38)		2,765.48



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

27. Employee benefit expense

Particulars	2024 - 25		2023 - 24	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Salary, Wages and Bonus		4,471.93		3,998.71
Directors Remuneration (including Sitting Fee)		247.35		242.35
Contribution to Provident and other funds		309.87		278.59
Contribution to Gratuity Fund (refer Note No.34)		97.49		86.68
Workmen and Staff Welfare expenses		246.83		187.73
Total		5,373.47		4,794.06

28. Finance cost

Particulars	2024 - 25		2023 - 24	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Interest on				
- Term Loan		111.72		62.93
- Others		1,001.07		845.01
- Exchange Difference to be treated as Borrowing Cost		-		26.08
		1,112.79		934.02
Less: Interest Capitalised (incl. CWIP)		71.17		32.49
		1,041.62		901.53
Other Borrowing Cost		196.14		-
Bank Charges		195.41		205.42
Total		1,433.17		1,106.95

29. Depreciation and Amortisation Expenses

Particulars	2024 - 25		2023 - 24	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Depreciation/Amortisation on Tangible Assets		1,397.79		1,530.85
Amortisation of Intangible assets		13.14		7.50
Total		1,410.93		1,538.35

30. Other expenses

Particulars	2024 - 25		2023 - 24	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Manufacturing Expenses				
Consumable Stores		419.78		329.79
Production Charges		5,248.09		5,178.84
Job Work Charges		319.79		448.72
Power and Fuel		1,352.16		1,574.38
Effluent Treatment Expenses		103.30		92.64
Repairs and Maintenance				
- Building		270.60		201.95
- Machinery		349.06		415.16
		8,062.78		8,241.48
Selling and Distribution Expenses				
Freight, Handling and Other Sales and Distribution Expenses		1,898.28		1,741.65
Commission on Sale		1,190.07		1,028.10
Advertisement and Publicity		112.34		71.48
Bad Debts - Provision/write off (including ECL provision)		10.14		118.49
		3,210.83		2,959.72

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

Particulars	2024 - 25		2023 - 24	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Establishment Expenses				
Rent	48.30		48.87	
Rates and Taxes	98.31		72.28	
Insurance	155.11		161.54	
Communication cost	94.85		95.98	
Travelling and Conveyance	406.45		337.94	
Vehicle Running and Maintenance	294.38		249.56	
Repairs and Maintenance - Others	276.33		231.30	
Printing and Stationery	49.12		47.53	
Legal and Professional Charges	308.47		222.68	
Auditor's Remuneration {refer Note (a) below}	16.30		10.52	
Miscellaneous Expenses	140.14		362.14	
Research & Development Expenses	110.68		105.67	
Charity and Donation	10.70		10.80	
Exchange Difference (net)	-		62.08	
Loss on Sale of PPE	56.36		23.66	
Corporate Social Responsibility Expenses	49.89		59.42	
		2,115.39		2,101.97
Total		13,389.00		13,303.17

Particulars	2024 - 25	2023 - 24
	Rs. in Lacs	Rs. in Lacs
(a) Auditor's remuneration comprises:		
Statutory Audit	11.00	8.50
Tax Audit	2.00	2.00
For other certification/services	3.30	0.02
	16.30	10.52

31. Earning per share (EPS)

Particulars	2024 - 25	2023 - 24
	Rs. in Lacs	Rs. in Lacs
(a) Profit for the year (Rs. In Lacs)	1,341.33	792.57
(b) Weighted average number of equity shares for the purpose of of calculation of Basic and Diluted EPS	11,025,000	11,025,000
(c) Nominal value of equity shares (Rupees)	10.00	10.00
(d) EPS- Basic and diluted (Rupees per share)	12.17	7.19

32. Capital and other commitments

Particulars	2024 - 25	2023 - 24
	Rs. in Lacs	Rs. in Lacs
Estimated value of contracts remaining to be executed on capital account (net of advances)	209.03	121.41

(Rs. in Lacs)



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

33. Contingent liabilities

Particulars	(Rs. in Lacs)	
	2024 - 25	2023 - 24
	Rs. in Lacs	Rs. in Lacs
i. Claim against the company not acknowledged as debt	NIL	NIL
ii. Contingent Liabilities in respect of:		
(a) Corporate Guarantee(s) to bank(s) against credit facilities extended to Wholly Owned Subsidiaries in UAE, UK and Spain	1,267.92	587.34
(b) Bank Guarantee outstanding	1,820.77	1,012.39

(d) The detail of disputed dues (net of amounts paid) as per the clause 3 (vii)(b) of Section 143 (11) of the Companies Act, 2013

Nature of Dues & Forum where dispute is pending	Period to which relates	Amount under dispute*		Deposit under Appeal **	
		3/31/2025	3/31/2024	3/31/2025	3/31/2024
Income Tax - u/s 201/201(1A) of the Income Tax Act, 1961					
CIT (Appeal)	A.Y. 2014-15	663.71	NIL	NIL	NIL
CIT (Appeal)	A.Y. 2015-16	529.29	NIL	NIL	NIL
Goods & Services Tax Act, 2017 (Sec 130 of The Act)					
Addl. Commissioner Appeal - 6, Kanpur	April 23 to June 23	139.94	139.94	NIL	NIL
Goods & Services Tax Act, 2017 (Sec 74 of The Act)					
Addl. Commissioner Appeal - 6, Kanpur	2022-23	4,291.60	NIL	186.13	NIL
Addl. Commissioner Appeal - 6, Kanpur	April 23 to June 23	1,231.29	NIL	56.41	NIL
UP Trade Tax and Central Sales Tax:					
Addl. Commissioner of Trade Tax, Appeal-IV Kanpur	2015-2016	17.10	17.10	NIL	NIL

* Tax and interest & penalty thereon wherever included in demand

** Disclosed as GST under Protest in Other Current Assets (Note No. 5)

Above claims are likely to be decided in favour of the company, hence not provided for.

The amount shown above represents the best possible estimates arrived on the basis of available information. The uncertainties and timing of the cash flows are dependent on the outcome of the different legal process which have been invoked by the company or the claimants as the case may be and therefore it cannot be estimated accurately. The Company does not expect any reimbursement in respect of above contingent liabilities.

34. Disclosure pursuant to Ind AS 19 "Employee Benefits":

(a) Defined Contribution Plan

The employees of the Company are members of a state-managed retirement benefit plans namely Provident fund and Pension and Employee State Insurance (ESI) operated by the Government of India. The Company is required to contribute a specified percentage of payroll costs to the retirement benefit and ESI schemes.

The only obligation of the company with respect to such retirement and other benefit plan is to make the specified contributions.

The Company has recognized the following amounts in the Income Statement during the year under 'Contribution to staff provident and other funds' (refer note 27)

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

Rs. in Lacs

Particulars	2024-25	2023-24
Employer's contribution to PF and FPF	244.98	227.72
Employer's contribution to ESIC	64.89	50.87
Total	309.87	278.59

(b) Defined Benefit Plan

The employees Gratuity Fund Scheme, which is a defined benefit plan, is managed by the trust maintained with LIC. The present value of obligation is determined based on actuarial valuation using Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

(Rs. in Lacs)

Particulars	Gratuity (Funded) March 31, 2025	Gratuity (Funded) March 31, 2024
(A) Movements in present value of defined benefit obligation		
Obligations as at beginning of the year	882.63	831.53
Current service cost	92.45	81.65
Interest cost	61.78	59.87
Past Service Cost	-	-
Plan amendment	-	-
Remeasurement {or Actuarial (gain)/Loss} arising from		
- change in demographic assumption	-	-
- change in financial assumption	22.79	12.59
- experience variance	36.66	(5.89)
- others	-	-
Benefits paid	(253.42)	(97.12)
Present value of defined benefit obligation as at end of the year	842.89	882.63
(B) Movements in the fair value of plan assets		
Fair value of plan assets at beginning of the year	810.56	761.81
Investment Income	56.74	54.84
Return on plan assets, excluding amount recognised in net interest expense	(1.14)	1.03
Actual contributions by the employer	108.02	90.00
Employee contribution	-	-
Benefits paid	(253.42)	(97.12)
Fair value of plan assets as at end of the year	720.76	810.56
(C) Amount recognized in the balance sheet		
Present value of defined benefit obligation as at end of the year	842.89	882.63
Fair value of plan assets as at end of the year	720.76	810.56
Funded status {Surplus/(deficit)}	(122.13)	(72.07)
Unrecognised past service cost	-	-
Net asset/(liability) recognised in balance sheet	(122.13)	(72.07)
Net asset/(liability) recognised in balance sheet at beginning of the year	(72.07)	(69.72)
Expense recognised in Statement of Profit and Loss	97.49	86.68
Expense recognised in Other Comprehensive Income	60.59	5.67
Actual contributions by the employer	108.02	90.00
Net acquisition/business combination	-	-



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

(Rs. in Lacs)

Particulars	Gratuity (Funded)	
	March 31, 2025	March 31, 2024
Net asset/(liability) recognised in balance sheet at end of the year	(122.13)	(72.07)
(D) Amounts recognized in the statement of profit and loss		
Current service cost	92.45	81.65
Interest cost	5.04	5.03
Loss/(gain) on settlement	-	-
Past service cost	-	-
Total	97.49	86.68
(E) Amounts recognised in other comprehensive income		
Actuarial (gain) / loss due to		
- change in demographic assumption	-	-
- change in financial assumption	22.79	12.59
- experience variance	36.66	(5.89)
- others	-	-
Return on plan assets, excluding amount recognised in net	1.14	(1.03)
Interest expense		
Remeasurement (or actuarial (gain)/loss) arising due to asset ceiling	-	-
Total	60.59	5.67
(F) Category of plan assets		
Funds managed by Insurer	100%	100%
(G) Sensitivity analysis		
DBO on base assumptions	842.89	882.63
A. Discount Rate		
1. Effect due to 1.00% increase in discount rate	-7.39% 780.64	-6.77% 822.92
2. Effect due to 1.00% decrease in discount rate	8.52% 914.69	7.75% 951.01
B. Salary Escalation Rate		
1. Effect due to 1.00% increase in salary escalation rate	8.55% 914.99	7.82% 951.63
2. Effect due to 1.00% decrease in salary escalation rate	-7.53% 779.44	-6.93% 821.47
C. Withdrawal Rate		
1. Effect due to 50% increase in withdrawal rate	0.85% 850.07	1.00% 891.47
2. Effect due to 50% decrease in withdrawal rate	-0.97% 834.73	-1.12% 872.72
D. Mortality Rate		
1. Effect due to 10% increase in mortality rate	0.19% 844.45	0.20% 884.39
2. Effect due to 10% decrease in mortality rate	-0.19% 841.30	-0.20% 880.83

(H) Risk Exposure - Asset Volatility

The plan liabilities are calculated using a discount rate set with reference to bond yields; if plan assets underperform this yield, this will create a deficit. Most of the plan asset investments is in fixed income securities with high grades and in government securities.

These are subject to interest rate risk and the fund manages interest rate risk derivatives to minimize risk to an acceptable level. A portion of the funds are invested in equity securities and in alternative investments % which have low correlation with equity securities.

The equity securities are expected to earn a return in excess of the discount rate and contribute to the plan deficit.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

(I) Actuarial assumptions

Actuarial valuation as at the year-end was done in respect of the aforesaid defined benefit plans based on the following assumptions:

i) General assumptions		
- Discount rate (per annum)	6.65%	7.00%
- Withdrawal rate	2.00%	2.00%
- Rate of increase in compensation	5.00%	5.00%

- ii) Mortality rates considered are as per the published rates in the India Assured Lives Mortality (2012-14).
- iii) Leave policy: Leave balance as at the end of the calendar year is encashed and balance leaves earned thereafter to the extent not availed by the employees are provided in the accounts.
- iv) The discount rate should be based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities.
- v) The expected rate of return on plan assets is based on market expectation, at the beginning of the year, for returns over entire life of the related obligation.
- vi) The assumption of future salary increases, considered in actuarial valuation, takes account of inflation, seniority, promotion, supply and demand and other relevant factors.
- vii) Short term compensated absences have been provided on actual basis.

(J) Defined benefit liability and employer contributions:

	Rs. in Lacs	
	31.03.2025	31.03.2024
i) Expected contributions to post-employment benefit plans in next year	235.35	186.14

- ii) The weighted average duration of the defined benefit obligation is 8 years (previous year 8 years). The expected maturity analysis of undiscounted gratuity benefits is as follows:

	Rs. in Lacs	
Period	31.03.2025	31.03.2024
1 Year	139.83	159.07
2 to 5 Years	247.62	314.60
6 to 10 Years	363.75	363.89
More Than 10 Years	874.09	834.00



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

35. Disclosure as per clause 34(3) and 53(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Section 186 (4) of the Companies Act, 2013 (including additional regulatory information as per Schedule III):

(a) Loans and Advances:

(Rs. In Lacs)

Name of the company	Relation-ship	Amount Outstanding as at March 31		Percentage to the total Loans & Advances in the nature of Loans		Maximum outstanding during the year	
		2025	2024	2025	2024	2024-25	2023-24
Linea De Seguridad SLU, Spain	WOS	22.10	49.65	8.68%	23.96%	49.65	88.54
Briggs Industrial Footwear Ltd., UK	WOS	232.42	157.55	91.32%	76.04%	232.42	210.32

* Above balance include interest accrued wherever charged on Loans.

The aforesaid advances has been given to meet the working capital requirements and the same has been utilised for the same purposes.

b) Investments: refer Note No. 3 (A) & (B)

c) Guarantee given

The company has given corporate guarantee, for securing the credit facilities (Term Loans, Working Capital Loans and other Non Fund Based credit facilities) availed by WOS from Bank(s), aggregating to Rs. 603.85 Lacs (as at 31.03.2024: Rs. 603.85 Lacs). The details are as under:

(Foreign Currency in Lacs)

Particulars	Currency	31.03.2025	31.03.2024
Superhouse Middle East FZC, Azman	AED	NIL	15.00
Petrick Shoes Ltd., UK	GBP	10.00	NIL
Linea De Seguridad S.L.U., Spain	Euro	1.75	2.75

d) Security provided:

The company has not provided any other security to/for any of its subsidiaries and associates excepting the corporate guarantee as mentioned at para (c) herein above.

36. The company has investment of Rs. 1,785.39 Lacs as at 31.03.2025 (As at 31.03.2024: Rs. 1,785.39 Lacs) in the shares of Linea De Seguridad SLU, a wholly owned subsidiary of the company (WOS). Further the company has Trade Receivable amounting to Rs. 130.86 Lacs (As at 31.03.2024: Rs. 366.99 Lacs) & Advance of Rs. 22.10 Lacs (As at 31.03.2024: Rs. 49.65 Lacs) from/ to the WOS. The net worth of WOS has substantially eroded due to operational losses and in view of the fact, the management has considered that there may be possibility of impairment in carrying value of investment. Accordingly, the management has performed an impairment assessment and estimated the recoverable amount of its Investment in WOS using 'Discounted Cash Flow Valuation Model' (DCF). DCF is complex and involve the use of significant estimates and assumptions of the management that are dependent on expected future market and economic conditions. As per the assessment done by the management and valuation specialist there is no impairment, accordingly, no provision is considered necessary for any diminution in value of investment.

37. Expenditure on Corporate Social Responsibility (CSR)

In pursuance of the provisions of the Companies Act, 2013 and CSR Policy of the Company it is required to spend two percent of the average net profits for the three immediately preceding financial years towards CSR activities. Details of expenditure on corporate social responsibility activities as per Section 135 of Companies Act , 2013 read with schedule III are as below:

Particulars	2024 - 25	2023 - 24
	Rs. in Lacs	Rs. in Lacs
Gross Amount required to be spent by the company during the year	50.12	59.96
Surplus brought forward from previous year	(0.36)	(0.98)
Unspent amount at the beginning of the year	-	-

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

Particulars	2024 - 25	2023 - 24
	Rs. in Lacs	Rs. in Lacs
Total A	49.76	58.98
Amount spent by the company during the year		
Preventive health care, sanitation and supply of oxygen plants (clause (i) of schedule vii)	2.19	0.34
for promoting education (clause (ii) of schedule vii)	47.70	59.00
Total B	49.89	59.34
Balance carried forward	0.13	0.36
Provision made for CSR	NIL	NIL

37.1 Amount spent by the company for promoting education include following payment to related party (Related Party - Other i.e. where KMP/close members of KMP are able to exercise significant influence)

Name	2024 - 25	2023 - 24
	Rs. in Lacs	Rs. in Lacs
Aminsons Welfare Society	-	30.00
The All India Federation of Education Association	24.50	16.00

38. Expenditure on Research and Development

Particulars	2024-25	2023-24
	Rs. In Lacs	Rs. In Lacs
Capital Expenditure	-	-
Revenue Expenditure	110.68	105.67
Total	110.68	105.67

39. Disclosure pursuant to Ind AS 17 "Leases":

(a) Where the company is Lessor

i. Operating Lease:

The company has not entered into any non-cancellable Operating Lease. The company has given Building and Factory and Plant & Machinery on cancellable operating lease. The details are as under:

Particulars	Building Factory		Plant and Machinery	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
	Rs. In Lacs			
- Net Carrying amount (WDV) as at the Balance Sheet date	157.39	9.02	14.06	14.06
- Contingent Rent recognised as Income in Statement of Profit and Loss of the year	NIL	NIL	NIL	NIL

ii. Finance Lease: The Company has not entered into any finance lease.

(b) Where the company is Lessee

i. Finance Lease:

The company has finance lease arrangement for various land leases for terms of 30 years and 90 years. The details are as under:

Particulars	Land Leasehold	
	31.03.2025	31.03.2024
	Rs. In Lacs	
- Net Carrying amount (WDV) as at the Balance Sheet date	813.42	1,033.61
- Contingent Rent recognised as expense in Statement of Profit and Loss of the year	NIL	NIL

ii. Operating Lease: The Company has not entered into any non-cancellable operating leases.



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

40. Financial Instruments

(i) Capital Management

The Company's capital management is intended to create value for shareholders by facilitating the meeting of long-term and short-term goals of the Company.

The Company determines the amount of capital required on the basis of annual operating plans and long-term product and other strategic investment plans. The funding requirements are met through equity and other long-term/short-term borrowings. The Company's policy is aimed at combination of short-term and long-term borrowings.

The Company monitors the capital structure on the basis of total debt to equity ratio and maturity profile of the overall debt portfolio of the Company.

The capital structure of the company consists of debt, which includes the borrowings including temporary overdrawn balance, cash and cash equivalents including short term bank deposits, equity comprising issued capital, reserves and non-controlling interests. The gearing ratio for the year is as under:

(Rs. In Lacs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Debt	13,821.40	13,696.05
Less: Cash and cash equivalent	760.51	1,199.19
Net debt (A)	13,060.89	12,496.86
Total equity (B)	39,352.47	38,144.78
Debt Equity Ratio (A/B)	0.33	0.33

(ii) Categories of financial instruments

Calculation of Fair Values

The fair values of the financial assets and liabilities are defined as 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 following methods and assumptions were used to estimate the fair values of financial instruments:

- The fair values of investment in quoted investment in equity shares is based on the current bid price of respective investment as at the Balance Sheet date.
- The fair value of the long-term borrowings carrying floating-rate of interest is not impacted due to interest rate changes and will not be significantly different from their carrying amounts as there is no significant change in the under-lying credit risk of the Company (since the date of inception of the loans).
- The fair value of loans from banks and other financial indebtedness as well as other non current financial liabilities is estimated by discounting future cash flows using rates currently available for debt or similar terms and remaining maturities.
- Cash and cash equivalents, trade receivables, other financial assets, trade payables, and other financial liabilities have fair values that approximate to their carrying amounts due to their short-term nature.

(Rs. In Lacs)				
Particulars	As at March 31, 2025		As at March 31, 2024	
	Carrying value	Fair value	Carrying value	Fair value
Financial Assets				
Financial assets measured at fair value				
Investments measured at				
i. Fair value through other comprehensive income		222.35		269.81
ii. Fair value through profit and loss		0.07		0.07
Financial assets measured at amortized cost				
Trade Receivables	14,235.61		12,817.59	

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

(Rs. In Lacs)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Carrying value	Fair value	Carrying value	Fair value
Cash and cash equivalents	760.51		1,199.19	
Bank balances other than cash and cash equivalents	5,457.49		4,535.78	
Other financial assets	2,989.00		2,603.65	
Total	23,442.61	222.42	21,156.21	269.88
Financial Liabilities				
Financial liabilities measured at amortized cost				
Borrowings	13,821.40	-	13,696.05	
Trade payables	7,880.60	-	5,972.03	
Other financial liabilities	1,898.02	-	1,837.14	
Total	23,600.02	-	21,505.22	-

(iii) Income, expenses, gains or losses on financial instruments

Rs. In Lacs

Particulars	For the year ended	For the year ended
	March 31, 2025	March 31, 2024
Financial assets measured at amortized cost		
Allowances for doubtful receivables	(9.61)	(1.02)
Financial assets measured at fair value through Profit and Loss		
- Fair value gain/ (loss) on investments in equity instruments	-	-
- Fair value gain/ (loss) on investments in debt instruments	-	-
Financial assets measured at fair value through Other Comprehensive Income		
- Fair value gain/ (loss) on investments in equity instruments	-	-

Fair value measurements recognized in the balance sheet:

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable.

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

(Rs. In Lacs)				
Particulars	Level 1	Level 2	Level 3	Total
As at March 31, 2025				
Assets at fair value				
Investments measured at				
i. Fair value through other comprehensive income	-	NA	222.35	222.35
ii. Fair value through profit and loss	0.07	NA	-	0.07
As at March 31, 2024				
Assets at fair value				
Investments measured at				
i. Fair value through other comprehensive income	-	NA	269.81	269.81
ii. Fair value through profit and loss	0.07	NA	-	0.07

(iv) Financial risk management objectives:

The Company's principal financial liabilities comprise of loan from banks and financial institutions, and trade payables. The main purpose of these financial liabilities is to raise finance for the Company's operations. The Company has various financial assets such as trade receivables, cash and short term deposits, which arise directly from its operations.

The main risks arising from Company's financial instruments are foreign currency risk, credit risk, market risk, interest rate risk and liquidity risk. The Board of Directors review and agree policies for managing each of these risks.

(a) Credit risk:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade and other receivables, cash and cash equivalents and other bank balances. The maximum exposure to credit risk in case of all the financial instruments covered below is restricted to their respective carrying amount.

Trade and Other receivables

Customer credit is managed by each business unit subject to the Company's established policies, procedures and control relating to customer credit risk management. Trade receivables are non-interest bearing and are generally on credit term upto 30 to 150 days. Credit limits are established for all customers based on internal rating criteria. Outstanding customer receivables are regularly monitored.

The Company measures the expected credit loss of trade receivables based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends.

Expected credit loss assessment for customers:

The company is making provisions on trade receivables based on Expected Credit Loss (ECL) model. The reconciliation of ECL is as follows:

(Rs. In Lacs)		
Particulars	2024-25	2023-24
Opening Balance	203.40	239.03
Impairment loss as per ECL recognised/(reversed)	(9.61)	(1.02)
Additional Provision	-	-
Amounts written off / reversed as bad debts	(56.92)	(34.61)
Closing Balance	136.87	203.40

Other financial assets

The Company maintains exposure in cash and cash equivalents, term deposits with banks and derivative contracts.

The Company held cash and cash equivalents of Rs. 760.51 Lacs at March 31, 2025 (March 31, 2024: Rs. 1199.19 Lacs). Cash and cash equivalents are held with reputable and credit-worthy banks.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

Individual risk limits are set for each counter-party based on financial position, credit rating and past experience. Credit limits and concentration of exposures are actively monitored by the Management of the Company.

Other than trade and other receivables, the Company has no other financial assets that are past due but not impaired

(b) Market risk:

Market Risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and price risk.

(I) Foreign currency risk

The Company is exposed to currency risk on account of its operating and financing activities. The functional currency of the Company is Indian Rupee. Company's exposure is mainly denominated in USD, GBP and Euro. The exchange rates have changed substantially in recent periods and may continue to fluctuate substantially in the future. The Company has put in place a Financial Risk Management Policy to Identify the most effective and efficient ways of managing the currency risks. The Company uses derivative instruments (mainly foreign exchange forward contracts) to mitigate the risk of changes in foreign currency exchange rate.

The Company do not use derivative financial instruments for trading or speculative purposes.

(II) Interest rate risk:

Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rates. Any movement in the reference rates could have an impact on the Company's cash flows as well as costs. The Company also uses a mix of interest rate sensitive financial instruments to manage the liquidity and fund requirements for its day to day operations like short-term loans.

Interest rate sensitivity analysis:

As at March 31, 2025 interest bearing financial liability stood at Rs. 13,821.40 Lacs (March 31 2024: 13696.05 Lacs), was subject to variable interest rates. Increase/decrease of 50 basis points in interest rates at the balance sheet date would result in decrease/increase in profit before tax of Rs. 69.11 Lacs (March 31, 2024: Rs. 68.48 Lacs).

The risk estimates provided assume a parallel shift of 50 basis points interest rate. This calculation also assumes that the change occurs at the balance sheet date and has been calculated based on risk exposures outstanding as at that date. The period end balances are not necessarily representative of the average debt outstanding during the period.

This analysis assumes that all other variables, in particular foreign currency rates, remain constant."

Fair value of financial instruments:

All financial assets are initially recognized at fair value of consideration paid. Subsequently, financial assets are carried at fair value or amortized cost less impairment. Where non-derivative financial assets are carried at fair value, gains and losses on re-measurement are recognized directly in equity unless the financial assets have been designated as being held at fair value through profit or loss, in which case the gains and losses are recognized directly in the standalone statement of profit and loss. Financial assets are designated as being held at fair value through profit or loss when it is necessary to reduce measurement inconsistency for related assets and liabilities. All financial liabilities other than derivatives are initially recognized at fair value of consideration received net of transaction costs as appropriate (initial cost) and subsequently carried at amortized cost.

(III) Liquidity risk:

The Company follows a Conservative policy of ensuring sufficient liquidity at all times through a strategy of profitable growth, efficient liquidity at all times through a strategy of profitable growth, efficient working capital management as well as prudent capital expenditure. The Company has a overdraft facility with banks to support any temporary funding requirements.

The Company believes that current cash and cash equivalents, tied up borrowing lines and cash flow that is generated from operations is sufficient to meet requirements. Accordingly, liquidity risk is perceived to be low.



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

Liquidity table:

Liquidity tables drawn up based on the cash flows of financial liabilities based on the earliest date on which the Company can be required to pay is disclosed at Note no. 50.

(IV) Other price risk:

The Company is not exposed to any significant equity price risks arising from equity investments, as on 31st March 2025. Equity investments are held for strategic rather than trading purposes. The Company does not actively trade these investments.

(V) Equity price sensitivity analysis:

There is no exposure to equity price risks as at the reporting date or as at the previous reporting date.

41. Disclosure pursuant to Ind AS 27 "Separate Financial Statements"

Investments in following subsidiaries and associates is accounted at cost:

S. No.	Name of Subsidiary company / Associate Company	Principal place of business	As at March 31, 2025		As at March 31, 2024	
			Effective proportion of ownership interest (%)	Effective proportion of voting power interest (%)	Effective proportion of ownership interest (%)	Effective proportion of voting power interest (%)
(A) Wholly Owned Subsidiaries (Foreign)						
i.	Superhouse (U.K.) Ltd.	UK	100%	100%	100%	100%
ii.	Superhouse (USA) International Inc.	USA	100%	100%	100%	100%
iii.	Superhouse Middle East FZC, Azman	Azman	100%	100%	100%	100%
iv.	Briggs Industrial Footwear Ltd.	UK	100%	100%	100%	100%
v.	Linea De Seguridad S.L.U.	Spain	100%	100%	100%	100%
vi.	Superhouse GMBH	Germany	100%	100%	100%	100%
vii.	La Compagnie Francaise De Protection SRL	France	100%	100%	100%	100%
	(including shares held through another WOS)					
viii.	Creemos International Ltd.	India	51.05%	51.05%	51.05%	51.05%
xi.	Allen Cooper Ltd.	India	51.15%	51.15%	51.15%	51.15%
(B) Associate Companies						
i.	Unnao Tanneries Pollution Control Co.	India	34.05%	34.05%	34.05%	34.05%
ii.	Steven Industries Ltd.	India	46.67%	46.67%	46.67%	46.67%
iii.	Amin International Ltd.	India	31.13%	31.13%	31.13%	31.13%
iv.	Knowledgehouse Ltd.	India	31.85%	31.85%	31.85%	31.85%

42. There is no amount due and outstanding to be credited to Investor Education & Protection Fund as at March 31, 2025.

43. Disclosure pursuant to Ind AS 37 "Provisions, Contingent Liabilities and Contingent assets":

The company has recognised contingent liabilities as disclosed in Note 33 above and as such no provision is required to be made. No provision was outstanding as at the beginning and at the end of the year.

44. Disclosure pursuant to Ind AS 105 "Non-current assets held for sale and discontinued operations":

There are no such asset held for sale and discontinued operations.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

45. Tax Expenses

(a) Amounts recognized in profit and loss

(Rs. In Lacs)

Particulars	2024-25	2023-24
Current tax expense		
Current year	279.40	184.30
Changes in estimates relating to prior years	290.14	(38.11)
	569.54	146.19
Deferred tax expense		
Origination and reversal of temporary differences	171.62	91.80
Changes in estimates relating to prior years	(289.39)	-
Recognition of previously unrecognized tax losses	-	-
	(117.77)	91.80
Tax expense recognized in the income statement	451.77	237.99

(b) Amounts recognized in other comprehensive income

(Rs. In Lacs)

Particulars	2024-25	2023-24
Items that will not be reclassified to profit or loss		
- Remeasurements of the defined benefit plans	(60.59)	(5.67)
Tax Expense/Benefit)	(15.15)	(1.42)
Net of Tax	(45.44)	(4.25)

(c) Reconciliation of tax expense and accounting profit multiplied by domestic tax rate applicable in India:

(Rs. In Lacs)

Particulars	2024-25	2023-24
Profit before tax	1,793.10	1,030.56
Corporate tax rate as per Income Tax Act, 1961	25.17%	25.17%
Tax on Accounting profit	451.29	259.37
(i) Tax on expenses not tax deductible:		
(A) CSR expenses	12.56	14.95
(B) Tax on other expenses	13.96	8.55
(ii) Tax effect on lower tax rate income- Dividend from WOS	-	-
(iii) Tax effect on Long Term Capital Gain	-	-
(iv) Tax effect on depreciation	-	-
(v) Tax effect on various other items including excess/short provision of earlier years	(27.02)	(11.10)
Total effect of tax adjustments [(i) to (v)]	(0.50)	12.40
Tax expense recognised during the year	450.79	271.77
Effective tax rate	25.14%	26.37%

- (d) (i) Unused tax losses for which no deferred tax asset is recognised in the Balance Sheet NIL
- (ii) Unrecognised deductible temporary differences for which no deferred tax asset is recognised in Balance Sheet NIL



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

(e) Components of deferred tax (assets) and liabilities recognised in Balance Sheet and Statement of Profit or Loss:

Particulars	Balance Sheet as at			Statement of Profit & Loss	
	31.03.2025	31.03.2024	01.04.2023	2024-25	2023-24
Difference between book balance and tax balance of PPE	1,492.23	1,590.94	1,505.40	(98.71)	85.54
Provision for gratuity	(30.74)	(18.14)	(17.55)	(12.60)	(0.59)
Government grant	(90.74)	(50.86)	(44.61)	(39.88)	(6.25)
Provision for Bad Debts	(34.45)	(51.20)	(60.16)	16.75	8.96
Others	(0.28)	(1.80)	(4.52)	1.52	2.72
Net Deferred Tax (asset) liability	1,336.02	1,468.94	1,378.56		
Deferred Tax expense/(income)				(132.92)	90.38
- Recognised in Statement of Profit & Loss				(117.77)	91.80
- Recognised in Other Comprehensive Income				(15.15)	(1.42)

(f) Reconciliation of deferred Tax (Asset) Liability

Particulars	2024-25	2023-24
Opening Balances	1,468.94	1,378.56
Tax (income)/expense during the period recognised in:		
- Statement of Profit and Loss in Profit or Loss section	(117.77)	91.80
- Statement of Profit and Loss under OCI section	(15.15)	(1.42)
Closing Balances	1,336.02	1,468.94

46. Financial Statements of the subsidiary companies and related detailed information will be made available to the investors, of the company and subsidiary companies, seeking such information. The financial statements of the subsidiary companies are also kept at Registered Office of the company and that of subsidiary companies for inspection of investors of the company and subsidiary companies.

47. Disclosure of related parties/related party transactions/balances pursuant to Ind AS 24 "Related Party Disclosures"

(A) Name of Related Parties and nature of relationship

i. Related parties over which control exist (Subsidiaries)

- Superhouse (U.K.) Ltd., UK (WOS)
- Superhouse (USA) International Inc., USA (WOS)
- Superhouse Middle East FZC, Azman (WOS)
- Briggs Industrial Footwear Ltd. (U.K.) (WOS)
- Linea De Seguridad S.L.U., Spain (WOS)
- La Compagnie Francaise De Protection SRL, France (WOS)
- Petrick Shoes Ltd., UK (Step-down subsidiary)
- Nomad Clothing Ltd., UK (Step-down subsidiary)
- Creemos International Ltd. (Holding 51.05% Equity)
- Allen Cooper Ltd. (Holding 51.15% Equity)

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

iii. **Joint Ventures** Nil

iv. **Associates with whom transactions were carried out during the year**

Proportion of Voting power held by company

	31.03.25	31.03.24
a) Unnao Tanneries Pollution Control Company (A company registered under Section 25 of erstwhile the Companies Act, 1956)	34.05%	34.05%
b) Steven Industries Ltd.	46.67%	46.67%
c) Amin International Ltd.	31.13%	31.13%
d) Knowledgehouse Ltd.	31.85%	31.85%

v. **Key Management Personnel (KMP) & Close members of KMP:**

- Mr. Mukhtarul Amin – Chairman & Managing Director
- Mr. Zafarul Amin – Jt. Managing Director (Son of Mr. Mukhtarul Amin)
- Mr. Mohd. Shadab – Dy. Managing Director (Son in law of Mr. Mukhtarul Amin)
- Mrs. Shahina Mukhtar – Director (Wife of Mr. Mukhtarul Amin)
- Mr. Yusuf Amin – Director (Son of Mr. Mukhtarul Amin)
- Mr. Vinay Sanan, Independent Director
- Mr. Usman Ahmad, Independent Director (Appointed on 30.09.24)
- Mr. Krishna Kumar Ram Tewari, Independent Director (Appointed on 30.09.24)
- Mr. Rajendra Kumar Shukla, Independent Director (appointed on 30.09.24)
- Mr. R. K. Agrawal - Company Secretary
- Mr. Krishna Dutt Misra - CFO
- Mr Ajay Kumar Sengar, Independent Director
- Mr. Mohd. Kashif (Son in law of Mr. Mukhtarul Amin)
- Mr. Kamal Agarwal, Independent Director (ceased on
- Dr Krishna Kumar Agarwal, Independent Director (ceased on
- Syed Javed Ali Hashmi, Independent Director (ceased on
- Mr. Dilip Kumar Dheer, Independent Director (ceased on
- Mr. Anil Soni, Independent Director (ceased on

vi. **Others: Enterprise over which KMP or close member of KMP are able to exercise significant influence:**

- Allen Cooper Ltd. (subsidiary w.e.f. 13.02.24)
- Chowdhary Overseas Limited
- Imperium Overseas Private Limited
- Modriba Hygiene Solutions Limited
- Mayfair Global Industries Limited
- Superhouse Accessories Limited
- Agriyah International LLP
- S S Enterprises
- Stabilush Safety GMBH
- Aminsons Welfare Society
- The All India Federation of Education Association



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

(B) (i) Disclosure of related party transactions during the year (in ordinary course of business at arm length price) Summary:

(Rs. In lacs)

Transactions	Wholly Owned Subsidiaries		Associates		Other related parties		KMP and Relatives	
	As at / for the year ended		As at / for the year ended		As at / for the year ended		As at / for the year ended	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Purchases of materials / finished goods	321.05	450.60	211.27	577.93	2,400.28	2,527.36	-	-
Purchases of PPE (incl. CWIP)	5.70	-	143.51	-	1.15	0.40	-	-
Sale of materials / finished goods	3,787.01	3,281.37	299.22	436.20	1,818.15	1,329.32	-	-
Sale of PPE	41.97	-	9.89	-	257.78	-	-	-
Services rendered / other receipts	12.81	0.24	1.44	6.79	20.56	47.82	-	-
Services availed	377.82	334.04	92.59	85.68	11.99	68.44	-	-
Rent paid	-	-	-	-	40.24	-	41.99	45.80
Rent received	18.73	10.31	-	0.04	120.25	95.75	-	-
Dividend received	-	18.35	-	8.60	-	-	-	-
Commission received on Corporate Guarantee	5.92	7.61	-	-	-	-	-	-
Remuneration/sitting fee	-	-	-	-	-	-	283.64	282.77
Guarantee Commission	-	-	-	-	-	-	196.14	229.95
Interest Paid	-	-	27.45	44.30	6.77	-	-	-
Interest Received	3.22	2.24	-	-	-	3.90	-	-
Receivables (Net)	3,462.10	3,370.30	-	36.37	447.42	296.56	19.21	22.25
Payables (Trade payable & other liabilities) (Net)	25.57	-	95.73	17.50	105.29	258.69	253.17	382.34
Loans given/(repaid) during the year	47.32	118.66	-	-	-	(122.23)	-	-
Loans and Advances at the year end	254.52	207.20	-	-	-	-	-	-
Unsecured Loans availed/(repaid) (Net)	-	-	(393.15)	(106.92)	228.03	-	-	-
Unsecured Loans at the year end	-	-	186.96	580.11	228.03	-	-	-
Donation/Contribution for CSR	-	-	-	-	24.50	46.00	-	-

Investments refer Note No. 3

(B) (ii) Detail of related party transactions during the year (in ordinary course of business at arm length price)

(Rs. In lacs)

Name of related party & Transactions	Wholly Owned Subsidiaries		Associates		Other related parties		KMP and Relatives	
	As at / for the year ended		As at / for the year ended		As at / for the year ended		As at / for the year ended	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Purchases of materials / finished goods								
Creemos International Ltd.	309.67	446.12	-	-	-	-	-	-
Allen Cooper Ltd.	11.38	4.48	-	-	-	8.76	-	-
Amin International Ltd	-	-	211.27	209.96	-	-	-	-
Steven Industries Ltd.	-	-	-	367.97	-	-	-	-
Chowdhary Overseas Limited	-	-	-	-	121.24	112.03	-	-
S S Enterprises	-	-	-	-	-	1.85	-	-
Superhouse Accessories Limited	-	-	-	-	678.53	701.01	-	-
Modriba Hygiene Solutions Limited	-	-	-	-	629.76	726.18	-	-
Mayfair Global Industries Limited	-	-	-	-	970.75	977.53	-	-
	321.05	450.60	211.27	577.93	2,400.28	2,527.36	-	-

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

(Rs. In lacs)

Name of related party & Transactions	Wholly Owned Subsidiaries		Associates		Other related parties		KMP and Relatives	
	As at / for the year ended		As at / for the year ended		As at / for the year ended		As at / for the year ended	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Purchases of PPE (incl. CWIP)								
Chowdhary Overseas Limited	-	-	-	-	-	0.40	-	-
Steven Industries Limited	-	-	143.51	-	-	-	-	-
Modriba Hygiene Solutions Limited	-	-	-	-	1.15	-	-	-
Creemos International Limited	5.70	-	-	-	-	-	-	-
	5.70	-	143.51	-	1.15	0.40	-	-
Sale of materials / finished goods								
Superhouse (U.K.) Ltd., UK	1,104.04	842.23	-	-	-	-	-	-
Superhouse Middle East FZC, Azman	27.19	349.78	-	-	-	-	-	-
Briggs Industrial Footwear Ltd. (U.K.)	1,644.02	1,194.63	-	-	-	-	-	-
Linea De Seguridad S.L.U., Spain	91.90	49.98	-	-	-	-	-	-
La Compagnie Francaise De Protection SRL, France	-	36.91	-	-	-	-	-	-
Patrick Shoes Limited, UK	519.36	466.30	-	-	-	-	-	-
Nomad Clothing Ltd., UK	34.88	-	-	-	-	-	-	-
Creemos International Ltd.	322.18	327.14	-	-	-	-	-	-
Allen Cooper Ltd.	43.44	14.40	-	-	-	43.25	-	-
Amin International Ltd	-	-	299.22	425.95	-	-	-	-
Steven Industries Ltd.	-	-	-	10.25	-	-	-	-
Stabilush Safety GMBH	-	-	-	-	320.67	431.39	-	-
S S Enterprises	-	-	-	-	2.50	3.04	-	-
Agriyah International LLP	-	-	-	-	128.77	1.69	-	-
Chowdhary Overseas Limited	-	-	-	-	579.12	639.71	-	-
Superhouse Accessories Limited	-	-	-	-	29.19	2.97	-	-
Modriba Hygiene Solutions Limited	-	-	-	-	203.19	4.39	-	-
Mayfair Global Industries Limited	-	-	-	-	319.41	26.40	-	-
Imperium Overseas Private Limited	-	-	-	-	235.30	176.48	-	-
	3,787.01	3,281.37	299.22	436.20	1,818.15	1,329.32	-	-
Sale of PPE								
Creemos International Ltd.	41.97	-	-	-	-	-	-	-
Amin International Ltd	-	-	9.89	-	-	-	-	-
Superhouse Accessories Limited	-	-	-	-	11.58	-	-	-
Chowdhary Overseas Limited	-	-	-	-	135.11	-	-	-
Mayfair Global Industries Limited	-	-	-	-	0.63	-	-	-
Imperium Overseas Private Limited	-	-	-	-	105.34	-	-	-
Modriba Hygiene Solutions Limited	-	-	-	-	5.12	-	-	-
	41.97	-	9.89	-	257.78	-	-	-
Services rendered / other receipts								
Amin International Ltd	-	-	1.44	1.89	-	-	-	-
Steven Industries Ltd.	-	-	-	4.90	-	-	-	-
Creemos International Ltd.	5.32	0.24	-	-	-	-	-	-
Allen Cooper Ltd.	7.49	-	-	-	-	-	-	-
Superhouse Accessories Limited	-	-	-	-	0.57	13.00	-	-



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

(Rs. In lacs)

Name of related party & Transactions	Wholly Owned Subsidiaries		Associates		Other related parties		KMP and Relatives	
	As at / for the year ended		As at / for the year ended		As at / for the year ended		As at / for the year ended	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Chowdhary Overseas Limited	-	-	-	-	1.58	6.03	-	-
Modriba Hygiene Solutions Limited	-	-	-	-	17.35	15.14	-	-
Imperium Overseas Private Limited	-	-	-	-	0.78	11.25	-	-
Mayfair Global Industries Limited	-	-	-	-	0.28	2.40	-	-
	12.81	0.24	1.44	6.79	20.56	47.82	-	-
Services availed								
Superhouse (U.K.) Ltd., UK	225.89	248.91	-	-	-	-	-	-
Superhouse Middle East FZC, Azman	10.35	3.25	-	-	-	-	-	-
Creemos International Ltd.	4.08	2.24	-	-	-	-	-	-
Linea De Seguridad S.L.U., Spain	137.50	79.33	-	-	-	-	-	-
Allen Cooper Ltd.	-	0.31	-	-	-	5.37	-	-
Unnao Tanneries Pollution Control Company	-	-	92.59	85.68	-	-	-	-
Stabilush Safety GMBH	-	-	-	-	9.24	28.45	-	-
Superhouse Accessories Limited	-	-	-	-	-	0.20	-	-
Chowdhary Overseas Limited	-	-	-	-	0.01	-	-	-
Mayfair Global Industries Limited	-	-	-	-	2.74	34.42	-	-
	377.82	334.04	92.59	85.68	11.99	68.44	-	-
Rent paid								
Imperium Overseas Private Limited	-	-	-	-	40.00	-	-	-
Mayfair Global Industries Limited	-	-	-	-	0.24	-	-	-
Mr. Mukhtarul Amin	-	-	-	-	-	-	22.49	27.80
Mrs. Shahina Mukhtar	-	-	-	-	-	-	18.60	18.00
Mr. Zafarul Amin	-	-	-	-	-	-	0.45	-
Mr. Yusuf Amin	-	-	-	-	-	-	0.45	-
	-	-	-	-	40.24	-	41.99	45.80
Rent received								
Creemos International Ltd.	5.08	9.60	-	-	-	-	-	-
Allen Cooper Ltd.	13.65	0.71	-	-	-	3.22	-	-
Knowledgehouse Ltd.	-	-	-	0.04	-	-	-	-
Superhouse Accessories Limited	-	-	-	-	18.00	18.00	-	-
Modriba Hygiene Solutions Limited	-	-	-	-	12.01	9.63	-	-
Mayfair Global Industries Limited	-	-	-	-	18.00	25.50	-	-
Chowdhary Overseas Limited	-	-	-	-	72.24	39.40	-	-
	18.73	10.31	-	0.04	120.25	95.75	-	-
Dividend received								
Superhouse (U.K.) Ltd., UK	-	10.45	-	-	-	-	-	-
Knowledgehouse Ltd.	-	-	-	8.60	-	-	-	-
Creemos International Ltd.	-	7.90	-	-	-	-	-	-
	-	18.35	-	8.60	-	-	-	-
Remuneration/sitting fee								
Mr. Mukhtarul Amin	-	-	-	-	-	-	134.42	134.64
Mrs. Shahina Mukhtar - Sitting Fee	-	-	-	-	-	-	1.00	0.15
Mr. Zafarul Amin	-	-	-	-	-	-	67.32	67.37

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

(Rs. In lacs)

Name of related party & Transactions	Wholly Owned Subsidiaries		Associates		Other related parties		KMP and Relatives	
	As at / for the year ended		As at / for the year ended		As at / for the year ended		As at / for the year ended	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Mr. Mohd. Shadab	-	-	-	-	-	-	39.21	39.24
Mr. Yusuf Amin - Sitting Fee	-	-	-	-	-	-	1.20	0.20
Mr. Mohd. Kashif	-	-	-	-	-	-	5.00	12.00
Mr. R.K. Agrawal	-	-	-	-	-	-	14.21	13.81
Mr. Krishna Dutt Misra	-	-	-	-	-	-	17.08	14.61
Mr. Vinay Sanan	-	-	-	-	-	-	0.40	0.10
Mr. Rajendra Kumar Shukla	-	-	-	-	-	-	0.40	-
Mr. Krishna Kumar Ram Tewari	-	-	-	-	-	-	0.40	-
Mr. Kamal Agarwal	-	-	-	-	-	-	0.40	0.10
Mr. Usman Ahmad	-	-	-	-	-	-	0.20	-
Dr Krishna Kumar Agarwal	-	-	-	-	-	-	0.20	0.10
Syed Javed Ali Hashmi	-	-	-	-	-	-	0.60	0.20
Mr Ajay Kumar Sengar	-	-	-	-	-	-	0.40	0.05
Mr. Dilip Kumar Dheer	-	-	-	-	-	-	1.00	0.15
Mr. Anil Soni	-	-	-	-	-	-	0.20	0.05
	-	-	-	-	-	-	283.64	282.77
Commission received on Corporate Guarantee								
Superhouse Middle East FZC, Azman	3.16	3.89	-	-	-	-	-	-
Linea De Seguridad SLU, Spain	2.76	3.72	-	-	-	-	-	-
	5.92	7.61	-	-	-	-	-	-
Guarantee Commission								
Mr. Mukhtarul Amin	-	-	-	-	-	-	65.38	76.65
Mrs. Shahina Mukhtar	-	-	-	-	-	-	65.38	76.65
Mr. Zafarul Amin	-	-	-	-	-	-	65.38	76.65
	-	-	-	-	-	-	196.14	229.95
Interest Paid								
Superhouse Accessories Ltd. (Interest Other)					6.77			
Amin International Ltd. (Interest on Loan)	-	-	27.45	44.30	-	-	-	-
	-	-	27.45	44.30	6.77	-	-	-
Interest Received								
Briggs Industrial Footwear Ltd. (U.K.)	2.49	0.70	-	-	-	-	-	-
Linea De Seguridad SLU, Spain	0.73	1.54	-	-	-	-	-	-
Mayfair Global Industries Limited	-	-	-	-	-	3.90	-	-
	3.22	2.24	-	-	-	3.90	-	-
Unsecured Loans availed/(repaid) during the year								
Amin International Ltd.	-	-	(393.15)	(106.92)	-	-	-	-
Superhouse Accessories Ltd.	-	-	-	-	228.03	-	-	-
	-	-	(393.15)	(106.92)	228.03	-	-	-



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

(Rs. In lacs)

Name of related party & Transactions	Wholly Owned Subsidiaries		Associates		Other related parties		KMP and Relatives	
	As at / for the year ended		As at / for the year ended		As at / for the year ended		As at / for the year ended	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Loan given/(repayment received) during the year (Net)								
Linea De Seguridad SLU, Spain	(27.55)	(38.89)	-	-	-	-	-	-
Briggs Industrial Footwear Ltd. (U.K.)	74.87	157.55	-	-	-	-	-	-
Mayfair Global Industries Limited						-122.23		
	47.32	118.66	-	-	-	(122.23)	-	-
Donation/Contribution for CSR								
Aminsons Welfare Society	-	-	-	-	24.50	30.00	-	-
The All India Federation of Education Association	-	-	-	-	-	16.00	-	-
	-	-	-	-	24.50	46.00	-	-
(C) Outstanding balances with related parties:								
(i) Receivables (Net)								
Superhouse (U.K.) Ltd., UK	1,454.99	1,379.86	-	-	-	-	-	-
Superhouse Middle East FZC, Azman	-	122.80	-	-	-	-	-	-
Briggs Industrial Footwear Ltd. (U.K.)	710.51	323.67	-	-	-	-	-	-
Linea De Seguridad SLU, Spain	130.86	366.99	-	-	-	-	-	-
La Compagnie Francaise De Protection SRL, France	18.52	54.36	-	-	-	-	-	-
Creemos International Ltd.	122.51	45.57	-	-	-	-	-	-
Allen Cooper Ltd.	59.80	64.47	-	-	-	-	-	-
Amin International Ltd.	-	-	-	36.23	-	-	-	-
Steven Industries Ltd.	-	-	-	0.14	-	-	-	-
Chowdhary Overseas Limited	-	-	-	-	120.63	97.34	-	-
Mayfair Global Industries Limited	-	-	-	-	228.57	-	-	-
Imperium Overseas Private Limited	-	-	-	-	29.68	21.58	-	-
Patrick Shoes Limited, UK	947.65	1,012.58	-	-	-	-	-	-
Nomad Clothing Ltd., UK	17.26	-	-	-	-	-	-	-
Stabilush Safety GMBH	-	-	-	-	64.16	176.12	-	-
S S Enterprises	-	-	-	-	4.32	1.52	-	-
Agriyah International LLP	-	-	-	-	0.06	-	-	-
Mr. Krishna Dutt Misra	-	-	-	-	-	-	19.21	22.25
	3,462.10	3,370.30	-	36.37	447.42	296.56	19.21	22.25
(ii) Payables (Trade payable & other liabilities) Net								
Superhouse Middle East FZC, Azman	25.57	-	-	-	-	-	-	-
Unnao Tanneries Pollution Control Company	-	-	2.88	17.50	-	-	-	-
Amin International Ltd.	-	-	6.46	-	-	-	-	-
Steven Industries Ltd.	-	-	86.39	-	-	-	-	-
Agriyah International LLP	-	-	-	-	-	20.00	-	-
Superhouse Accessories Limited	-	-	-	-	91.98	92.22	-	-
Modriba Hygiene Solutions Limited	-	-	-	-	13.31	85.85	-	-
Mayfair Global Industries Limited	-	-	-	-	-	60.62	-	-
Mr. Mukhtarul Amin	-	-	-	-	-	-	58.61	116.46

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

(Rs. In lacs)

Name of related party & Transactions	Wholly Owned Subsidiaries		Associates		Other related parties		KMP and Relatives	
	As at / for the year ended		As at / for the year ended		As at / for the year ended		As at / for the year ended	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Mrs. Shahina Mukhtar	-	-	-	-	-	-	107.66	131.66
Mr. Zafarul Amin	-	-	-	-	-	-	83.58	130.69
Mr. Yusuf Amin	-	-	-	-	-	-	0.49	-
Mr. Mohd. Shadab	-	-	-	-	-	-	1.94	1.94
Mr. Mohd. Kashif	-	-	-	-	-	-	-	0.70
Mr. R.K. Agrawal	-	-	-	-	-	-	0.89	0.89
	25.57	-	95.73	17.50	105.29	258.69	253.17	382.34
(iii) Loans and Advances at the year end								
Linea De Seguridad SLU, Spain	22.10	49.65	-	-	-	-	-	-
Briggs Industrial Footwear Ltd. (U.K.)	232.42	157.55	-	-	-	-	-	-
	254.52	207.20	-	-	-	-	-	-
(iv) Unsecured Loans at the year end								
Amin International Ltd.	-	-	186.96	580.11	-	-	-	-
Superhouse Accessories Ltd.	-	-	-	-	228.03	-	-	-
	-	-	186.96	580.11	228.03	-	-	-

Amount of transactions as reported above is exclusive of GST.

(D) Remuneration to Whole Time Directors

(Rs. In lacs)

Particulars	2024-25	2023-24
(a) Short Term Employee Benefits (Salary & Commission)	216.71	217.01
(b) Contribution to Defined Contribution Plan (PF)	24.24	24.24
Total	240.95	241.25

(E) Key Managerial Personnel are entitled to post-employment benefits and other long term employee benefits recognized as per Ind AS 19 - 'Employee Benefits' in the financial statements. As these employee benefits are lump sum amounts provided on the basis of actuarial valuation, the same is not included above. Further, the value of perquisite, as per Income Tax law, has not been included in aforesaid disclosure.

(F) No amount has been written off/back or provided as doubtful debts during the year in respect of related parties.

(vi) Terms & Conditions and Settlement

The transactions with the related parties are made on term equivalent to those that prevail in arm's length transactions.

The assessment is under taken each financial year through examining the financial position of the related party and in the market in which the related party operates. Outstanding balances at the year end are un-secured and settlement occurs in cash.

The company has made donation to its related party in line with the requirement of Section 135 of the Companies Act, 2013. The expenditure has been approved by the CSR committee of the company.



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

48. (a) Foreign Currency Exposure hedged and un-hedged as at the balance sheet date is as under:

(Foreign Currency amount in Lacs)

PARTICULARS	USD		EURO		GBP		AED	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Trade Receivable	30.71	33.55	39.94	33.33	34.16	35.66	0.11	-
Trade Payable	6.70	12.04	0.76	1.88	-	0.03	-	-
Other Payables	7.22	3.07	3.17	2.41	0.59	0.76	0.01	-
Advances	0.49	0.51	0.29	0.91	2.11	1.50	-	-
Buyers Credit	2.97	5.59	-	-	-	-	-	-
Corporate Guarantee	-	-	1.75	2.75	10.00	-	-	15.00
Bank Guarantee	-	1.47	-	5.59	-	-	-	-
Letter of Credit	-	15.10	-	0.80	-	-	-	-

*denotes amount less than 0.01 Lacs

(b) Derivative Instrument Outstanding (Forward Contract for hedging)

(Foreign Currency amount in Lacs)

PARTICULARS	USD / INR		EURO / INR		GBP / INR		AUD / INR	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Against exports	74.36	48.94	86.61	69.24	31.17	19.52	0.08	-

49. Disclosure pursuant to Ind AS 108 "Operating Segment"

Business Segment

(A) The Company has determined following reporting segments based on the information reviewed by the Company's Chief Operating Decision Maker ('CODM').

- (a) Leather and Leather Products comprises Finished Leather, Leather Shoes, Leather Uppers and other Leather Goods.
- (b) Textile Garments comprises Textile garments, riding accessories etc.

The above business segments have been identified considering :

- (a) the nature of products
- (b) the differing risks and returns
- (c) the internal organization and management structure, and
- (d) the internal financial reporting systems

The measurement principles of segments are consistent with those stated in material accounting policies. There are no inter segment transfer.

Particulars	Leather and Leather Products		Textile Garments		Total	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
REVENUE						
Segment Revenue	44,068.85	46,539.22	7,633.25	6,432.82	51,702.10	52,972.04
Inter Segment Revenue	-	-	-	-	-	-
Eliminations	-	-	-	-	-	-
Net Revenue	44,068.85	46,539.22	7,633.25	6,432.82	51,702.10	52,972.04
RESULTS						
Profit/ loss before tax and finance cost	2,392.33	1,847.73	213.77	289.78	2,606.10	2,137.51
Less: Finance Cost	1,240.64	969.99	192.53	136.96	1,433.17	1,106.95
Add/(Less): Exceptional items	620.17	-	-	-	620.17	-
Total profit/(loss) before tax	1,771.86	877.74	21.24	152.82	1,793.10	1,030.56

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

Particulars	Leather and Leather Products		Textile Garments		Total	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Provision for taxation						
- Current					279.40	184.30
- Deferred tax					171.62	91.80
- Tax Adjustment relating to earlier years					290.14	(38.11)
- Deferred Tax Adjustment relating to earlier years					(289.39)	-
Net Profit for the year					1,341.33	792.57
Other information						
Assets	57,567.50	55,092.99	7,969.82	7,142.54	65,537.32	62,235.53
Liabilities	23,228.43	22,197.68	2,956.42	1,893.07	26,184.85	24,090.75
Capital expenditure	1,464.31	2,687.67	270.51	74.13	1,734.82	2,761.80
Depreciation	1,191.11	1,287.68	219.82	250.67	1,410.93	1,538.35
Impairment	-	-	-	-	-	-

(B) Additional Information by Geographies

Although the Company's operations are managed by product area, we provide additional information based on geographies.

Particulars	With in India		Outside India		Total	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
External	18,674.16	20,436.08	33,027.94	32,535.96	51,702.10	52,972.04
Inter Segment	-	-	-	-	-	-
Total	18,674.16	20,436.08	33,027.94	32,535.96	51,702.10	52,972.04

(C) All non current assets of the Company are located in India.

(D) Revenue from major customers

The Company is not reliant on revenues from transactions with any single customer and does not receive 10% or more of its revenue from transactions with any single customer.

50. Disclosure pursuant to Ind AS 1 "Presentation of Financial Statements".

(a) Current liabilities and borrowings expected to be settled within twelve months and after twelve months from the reporting date:

Particulars	As at March 31, 2025			As at March 31, 2024		
	Within twelve months	After twelve months	Total	Within twelve months	After twelve months	Total
Borrowings	13,297.79	523.61	13,821.40	12,899.74	796.31	13,696.05
Trade payables	7,880.60	-	7,880.60	5,972.03	-	5,972.03
Other financial liabilities	1,898.02	-	1,898.02	1,837.14	-	1,837.14

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

(b) Current assets expected to be recovered within twelve months and after twelve months from the reporting date:

Particulars	As at March 31, 2025			As at March 31, 2024		
	Within twelve months	After twelve months	Total	Within twelve months	After twelve months	Total
Inventories	14,266.72	-	14,266.72	12,672.14	-	12,672.14
Trade Receivable	14,235.61	-	14,235.61	12,817.59	-	12,817.59
Other Financial Assets	2,989.00	-	2,989.00	2,603.65	-	2,603.65
Other Current Assets	977.20	-	977.20	839.84	-	839.84

51. Additional Regulatory Information

Additional Regulatory Information pursuant to Clause (6L) of General Instructions for preparation of Balance Sheet as given in Part I of Division II of Schedule III to the Companies Act, 2013, are given hereunder to the extent relevant and other than those given elsewhere in any other notes to the Financial Statements.

(a) Title deeds of Immovable Property not held in name of the Company

The title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date except for the following:-

Relevant Line Item in the Balance Sheet & Description of Property	Gross Carrying Value	Title Deed held in the Name of	Whether title deed holder is a promoter, director or relative or employee of such persons	Property held since	Reason for not being held in the name of the Co.
PPE - Other Buildings:					
(a) DDA Flat, FF-2, 80 Sukhdeo Vihar, Kalkaji, New Delhi	19.00	Ms. Sahina Mukhtar	Promoter	Nov-2001	Agreement to sale with General Power of Attorney executed, Title Deed is yet to be executed.
(b) DDA Flat, FF-3, 80 Sukhdeo Vihar, Kalkaji, New Delhi	11.40	Mr. Zafarul Amin	Promoter	Nov-2001	

(b) Fair Value of Investment Property

The Company do not have any Investment property.

(c) Revaluation of Property, Plant & Equipment and Intangible Assets

The Company has not revalued any of its Property, Plant & Equipment and Intangible Asset, during the year.

(d) Details of Benami Property held

The company do not have any Benami Property, where any proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

(e) Borrowings from banks or financial institutions on the basis of security of current assets

The Company has a Working Capital limit of Rs 21793 Lacs from PNB, comprising of Fund-based limits of Rs. 19393 Lacs and non-fund-based limits of Rs 5800 Lacs. For the said facility, the Company has submitted Stock and debtors statement to the bank on monthly basis as also the Quarterly Information Statements. The difference between value as per books of accounts and as per quarterly statements submitted with lenders are as under:

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

Quarter ending	Value as per Books of Accounts	Value as per quarterly statements submitted with lenders	Difference	Reason for Difference
June, 2024	29,657.98	24,962.35	4,695.63	The differences are there, because the statements filed with the lenders are based on financial data compiled on provisional basis and also because of exclusion of certain current assets in the statements filed with the lenders.
September, 2024	30,161.10	25,850.38	4,310.72	
December, 2024	30,591.86	26,074.33	4,517.53	
March, 2025	30,811.18	26,514.15	4,297.03	
June, 2023	31,133.84	28,006.73	3,127.11	The differences are there, because the statements filed with the lenders are based on financial data compiled on provisional basis and also because of exclusion of certain current assets in the statements filed with the lenders.
September, 2023	30,226.97	25,870.11	4,356.86	
December, 2023	29,648.46	24,466.09	5,182.37	
March, 2024	27,741.18	24,958.76	2,782.42	

(f) Wilful Defaulter

The Company has not been declared as a willful defaulter by any lender who has powers to declare a company as a willful defaulter at any time during the financial year or after the end of reporting period but before the date when the financial statements are approved.

(g) Relationship with Struck off Companies

The company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

(h) Registration of charges or satisfaction thereof with Registrar of Companies

There is no charges or satisfaction thereof yet to be registered with Registrar of Companies beyond the statutory period as on the date of Balance Sheet excepting the following charges:

Name of The lender	Charge Id	Date of Creation	Amount (Rs. In Lacs)	Reason for delay in satisfaction of charge
Industrial Development Bank of India (IDBI)	90268235	05/02/1985	15.00	NOC required for filing of satisfaction of Charge with ROC is not received, matter is being followed up with IDBI
Axis Bank Limited	100299916	04/09/2019	20.00	NOC required for filing of satisfaction of Charge with ROC is not received, matter is being followed up with Bank
Axis Bank Limited	100250379	13/03/2019	37.00	NOC required for filing of satisfaction of Charge with ROC is not received, matter is being followed up with Bank

(i) Compliance with number of layers of companies

There is no non-compliance of provisions regarding the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(j) The company has not advanced or loaned or invested funds to any other person(s) or entity (is), including foreign entities (intermediaries), with the understanding that the intermediary shall;

- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries), or
- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

(k) The Company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall;

- 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 to or on behalf of the Ultimate Beneficiaries.

(l) Undisclosed income

The Company does not have any transactions which is not recorded in the books of accounts but 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).

(m) Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the year.

(n) Compliance with approved Scheme(s) of Arrangements

During the year, no Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

(o) Ratios

Particulars		Year ended March 31, 2025			Year ended March 31, 2024			Variance	Reason
		Numerator	Denominator	Ratio	Numerator	Denominator	Ratio		
		Rs. In Lacs	Rs. In Lacs		Rs. In Lacs	Rs. In Lacs			
(a) Current Ratio Current assets / Current liabilities	(in times)	38,823.61	23,964.70	1.62	34,829.21	21,623.43	1.61	0.58%	N. A.
(b) Debt-Equity Ratio Total Debt / Shareholder's Equity	(in times)	13,821.40	39,352.47	0.35	13,696.05	38,144.78	0.36	-2.18%	N. A.
(c) Debt Service Coverage Ratio Earnings available for Debt service / Debt service	(in times)	3,229.60	916.27	3.52	3,057.67	1,177.87	2.60	35.78%	Note: o1
(d) Return on Equity Ratio [Net Profits after taxes – Preference Dividend (if any)] / Average Shareholder's Equity	(in %)	1,341.33	38,748.63	3.46%	792.57	37,805.75	2.10%	65.12%	Note: o2
(e) Inventory turnover ratio Sales/ Average Inventory	(in times)	47,969.68	13,469.43	3.56	50,026.76	14,543.21	3.44	3.53%	N. A.
(f) Trade Receivables turnover ratio Net Credit Sales/ Average Accounts Receivable	(in times)	47,969.68	13,526.60	3.55	50,026.76	14,418.72	3.47	2.21%	N. A.
(g) Trade payables turnover ratio Net Credit Purchases/ Average Trade Payables	(in times)	31,611.34	6,926.32	4.56	25,021.13	8,407.31	2.98	53.35%	Note: o3
(h) Net capital turnover ratio Net Sales/ Working Capital	(in times)	47,969.68	14,858.91	3.23	50,026.76	13,205.78	3.79	-14.78%	N. A.
(i) Net profit ratio Net Profit/ Net Sales	(in %)	1,341.33	47,969.68	2.80%	792.57	50,026.76	1.58%	76.50%	Note: o2
(j) Return on capital employed (ROCE) Earning before interest and taxes/ Capital Employed	(in %)	2,834.72	54,509.89	5.20%	1,932.09	53,309.77	3.62%	43.49%	Note: o2

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

Particulars		Year ended March 31, 2025			Year ended March 31, 2024			Variance	Reason
		Numerator	Denominator	Ratio	Numerator	Denominator	Ratio		
		Rs. In Lacs	Rs. In Lacs		Rs. In Lacs	Rs. In Lacs			
(k) Return on investment	(in %)	-	4,847.97	0.00%	26.95	4,688.40	0.57%	-100.00%	Note: o3
Income generated from invested funds/Average invested funds in treasury investments									

(o1) Variation in ratio is on account of lower debt service requirement during the current year as compared to previous year.

(o2) Variation in ratio is on account of higher profit during the year as compared to previous year.

(o3) Variation in ratio is on account of lower trade payables and higher purchases during the year as compared to previous year.

(o3) Variation in ratio is on account of no dividend received in current year from Subsidiaries & Associates. Most of Investments are made in Subsidiary and Associates for business purposes.

52. Events occurring after the balance sheet date:

No adjusting or significant non adjusting events have occurred between the reporting date and date of authorization of financial statements.

53. Audit Trail (Edit log)

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 software. Further no instance of audit trail feature being tampered with was noted in respect of accounting software(s) where the audit trail has been enabled at the database level.

Additionally, the audit trail of prior years has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in the respective years.

54. Exceptional Item

Exceptional Item amounting to Rs. 620.17 Lacs represent profit on sale of Land and Building (property). Operation of one of the unit along with entire plant & machinery has been shifted to another location for better synergies and efficiency in operations; and the property has been disposed off to have additional liquidity for business operations of the company.

55. Figures of the previous year have been regrouped/rearranged wherever required in order to make them comparable with those of current year; however, such regrouping/rearrangement is not material. Figures have been rounded off to the nearest rupees in lacs.

As per our attached report of even date

For Kapoor Tandon & Co.,
Chartered Accountants
Firm Registration No. 000952C

Rajesh Parasramka
Partner
M. No. 074192

Place: Kanpur
Date: July 11, 2025

For and on behalf of the Board

Mukhtarul Amin
Chairman and Managing Director
(DIN: 00012108)

Krishna Dutt Misra
Chief Financial Officer

Zafarul Amin
Joint Managing Director
(DIN: 00015533)

R. K. Agrawal
Company Secretary



INDEPENDENT AUDITOR'S REPORT

To
The Members of Superhouse Limited
Report on the Audit of Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Superhouse Limited** (the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its associates, which comprise the consolidated balance sheet as at March 31, 2025, and the consolidated statement of profit and loss (including other comprehensive income), consolidated statement of changes in equity and 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 reports of other auditors on separate financial statements of such subsidiaries and associates as were audited by the other auditors, as referred to below in other matters paragraph, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of their consolidated state of affairs as at March 31, 2025, consolidated profit/loss, (consolidated changes in equity), consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs 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 and its associates and joint ventures in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in subparagraph (a) of the Other Matters section below, other than the unaudited financial statements/financial information as certified by the management and referred to in subparagraph (b) is sufficient and appropriate to provide a basis for our qualified opinion.

We draw your attention to the following paragraph (as reproduced) included in the audit report on the financial statement of Linea De Seguridad, S.L. (a wholly owned subsidiary of the holding company whose financial statements, before eliminating inter-company balances & transaction reflect total assets of Rs. 3369.82 Lacs, total revenues of Rs. 1451.34 Lacs, Profit after tax of Rs. 12.86 Lacs and total comprehensive income of Rs. 12.86 Lacs) issued by other independent auditors vide their report dated June 26, 2025:

"We are not able to carried out audit procedures in relation to the stock area. The audit Report related to the previous year included a qualification in relation to this area.

As indicated in Note 15 of the accompanying financial statement, the company has recorded 6,23,033 euros of tax credit for losses to be off-set against future taxable profits on the asset side of the balance sheet and other tax assets for income tax deduction. At the date of this audit report, we have not obtained the information required to verify the future recovery of these tax assets according to the tax legislation.

in relation to the analysis of bad debts, we have reviewed the receivables registered in the attached financial statements. As a result of this analysis, we have detected 175634.22 euros of non-provisioned bad debts at 31st March 2025. On the other hand, have not been possible to carry out alternative procedures for one customer whose balance at year end amounts to 26084.98 euros.

According to tax advisors, the company has a liability with the tax authority amounting to 22954.54 euros. The company has recorded it as payments in advance not recognising it as expenses in the attached financial statements. In addition, the company has registered other tax credit receivables against other financial liabilities amounting to 32811.58 euros. At the date of this report, we have not obtained the required information to evaluate its reasonableness.

The company has recorded in the liabilities note 14 a debit balance of 104198.17 euros for which we have not obtained its reasonableness."

(Refer Note No.)

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. 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 that there are no key audit matters to be communicated in our report.

Information Other than the Consolidated Financial Statements and Auditors' Report Thereon

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's annual report, but does not include the financial statements and our auditors' report thereon.

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 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. If, based on the work we have performed and based on the work done/ audit reports of other auditors, 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.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit and other comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Group including its associates in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and 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 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 Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective management and Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company 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 is responsible for overseeing the financial reporting process of each company.

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) (f) of the Act, we are also responsible for expressing our opinion on whether the Holding Company and such



companies incorporated in India which are its subsidiary companies have 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. 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 (Company and its subsidiaries) as well as its associates to cease to continue as a going concern.
- 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 information of such entities or business activities within the Group and its associates to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial information 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 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. Our responsibilities in this regard are further described in para (a) of the section titled 'Other Matters' in this audit report.

We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements 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.

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 auditors' 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.

Other Matters

- (a) We did not audit the financial statements of six subsidiaries, whose financial statements (before eliminating inter-company balances) reflect total assets of Rs. 19204.66 Lacs as at March 31, 2025, total revenues (before eliminating inter-company transactions) of Rs. 12988.91 Lacs, total net profit after tax of Rs. (-) 421.73 Lacs, total comprehensive income of Rs. (-) 421.73 Lacs and net cash out-flow of Rs. 41.46 Lacs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Holding Company's management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries and associates is based solely on the audit reports of other auditors.

The subsidiaries located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries.

The Holding Company's Management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's Management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the reports of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

- (b) We did not audit the financial statements/financial information of two subsidiaries, whose financial statements (before eliminating inter-company balances) reflect total assets of Rs. 1617.38 Lacs as at March 31, 2025, total revenues (before eliminating inter-company transactions) of Rs. 1252.88 Lacs, total net profit after tax of Rs. (-) 270.06 Lacs, total comprehensive income of Rs. (-) 270.06 Lacs and net cash out-flow of Rs. 30.18 Lacs for the year ended on that date, as considered in the consolidated financial statements. These unaudited financial statements have been furnished to us by the Holding Company's Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-section (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Holding Company's Management, these financial statements are not material to the Group.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements/financial information certified by the Holding Company's Management.

Report on Other Legal and Regulatory Requirements

- As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditors on separate financial statements of such subsidiaries and associates as were audited by other auditors, as noted in the 'Other Matters' paragraph, we report, to the extent applicable, that:

- 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.
- In our opinion, except for the impact of the matters referred in the Basis of Qualified Opinion section of our Report, 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 reports of the other auditors.
- The consolidated balance sheet, 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 dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.
- On the basis of the written representations received from the directors of the Holding Company as of March 31, 2025 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies / associates incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- With regard to maintenance of accounts, reference is made to our comment in paragraph 1(b) above
- With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company and its subsidiary companies incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- As required by Section 197(16) of the Act, based on our audit and on consideration of the report of the statutory auditors of such subsidiaries and associates incorporated in India not audited by us, the



remuneration paid during the current year by holding company, its subsidiaries / associates incorporated in India is in accordance with the provisions of and limits laid down under Section 197 of the Act.

- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, 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 separate financial statements of the subsidiaries and associates, as noted in the 'Other Matters' paragraph:

- i. The consolidated financial statements disclose the impact of pending litigations as at March 31, 2025 on the consolidated financial position of the Group and its associates. Refer Note 33 to the consolidated financial statements.
- ii. The Group and its associate companies incorporated in India did not have any material foreseeable losses on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts to the Investor Education and Protection Fund by the Holding Company or its subsidiary companies incorporated in India during the year ended March 31, 2025.
- iv. (a) The Managements of the Holding Company and its subsidiaries and associate companies which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries and associate companies respectively that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or any of such subsidiaries and associate companies 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, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries, jointly controlled entities and associate companies ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.;

- (b) The Managements of Holding Company and its subsidiaries and associate companies which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries and associate companies respectively that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries, jointly controlled entities and associate companies shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures, that has been considered reasonable and appropriate in the circumstances, performed by us and those performed by the auditors of the subsidiaries and associate companies which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors 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 misstatement.
- v. (a) The final dividend paid by the Holding Company and its subsidiary company incorporated in India

during the year in respect of the same declared for the previous year is in accordance with Section 123 of the Act to the extent it applies to the payment of dividend.

- (b) As stated in Note 13 (l) to the consolidated financial statements, the Board of Directors of the holding company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with Section 123 of the Act, as applicable.

- vi. Based on our examination which included test checks and that performed by the respective auditors of subsidiaries and associates which are companies incorporated in India whose financial statements have been audited under the Act, the Company, subsidiaries and associates have 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 software. Further, during the course of our audit, we and respective auditors of the above referred subsidiary and joint venture did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved

by the Company as per the statutory requirements for record retention.

- j) As required by paragraph 3(xxi) of the Companies (Auditor's Report) Order, 2020 ("CARO 2020"), issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we report that there are no disqualifications or adverse remarks included by the respective auditors in their CARO 2020 reports issued in respect of the standalone financial statements of the subsidiaries and joint venture companies incorporated in India which are included in these Consolidated Financial Statements.

For **Kapoor Tandon & Co.,**
Chartered Accountants
Firm Registration No. 000952C

(Rajesh Parasramka)
Partner
M. No. 074192
UDIN: 25074192BMLZVD5936

Place: Kanpur
Date: July 11, 2025



ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

{Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirement section' of our report of even date on the consolidated financial statements of Superhouse Limited (the Holding Company) for the financial year ended March 31, 2025}

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

In conjunction with our audit of the consolidated financial statements of Superhouse Limited ("the Holding Company") as of and for the year ended March 31, 2025, we have audited the internal financial controls with reference to consolidated financial statements of the Holding Company and such companies incorporated in India under the Companies Act, 2013 which are its subsidiary companies, as of that date.

In our opinion, the Holding Company and such companies incorporated in India which are its subsidiary companies have, in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls were operating effectively as at March 31, 2025, based on the internal financial controls with reference to consolidated financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and its subsidiary companies which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 (hereinafter referred to as "the Act").

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in

accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. 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 with reference to consolidated 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 adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls 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 the internal controls 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 auditors of the relevant subsidiary companies incorporated in India 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 internal financial controls with reference to consolidated financial statements.

Meaning of Internal Financial controls with Reference to Consolidated Financial Statements

A company's internal financial controls with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to consolidated 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors 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 financial statements.

Inherent Limitations of Internal Financial controls with Reference to consolidated 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 consolidated financial statements to future periods are subject to the risk that the internal financial controls 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.

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it relates to four associate companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India. Our opinion is not modified in respect of this matter.

For **Kapoor Tandon & Co.,**
Chartered Accountants
Firm Registration No. 000952C

(Rajesh Parasramka)
Partner
M. No. 074192
UDIN: 25074192BMLZVD5936

Place: Kanpur
Date: July 11, 2025



CONSOLIDATED BALANCE SHEET

as at 31st March, 2025

Particulars		Note No.	As at March 31, 2025		As at March 31, 2024	
			Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
ASSETS						
Non-current assets						
(a)	Property, Plant and Equipment	2 (a)		24,729.64	25,235.50	
(b)	Capital work-in-progress	2 (a)		208.19	578.17	
(c)	Investment Properties	2 (a)		428.85	457.85	
(d)	Goodwill	2 (b)		795.82	833.59	
(e)	Other Intangible assets	2 (a)		115.83	200.19	
(f)	Financial Assets					
(i)	Investments	3		3,046.14	2,925.24	
(g)	Deferred Tax Asset (net)	4		504.29	562.55	
(h)	Other non-current assets	5		1,072.80	772.12	
Current Assets						
(a)	Inventories	6		26,740.28	24,235.16	
(b)	Financial Assets					
(i)	Trade receivables	7	16,166.82		16,435.98	
(ii)	Cash and cash equivalents	8	1,378.38		1,806.61	
(iii)	Bank Balances other than (ii) above	9	5,784.00		4,889.98	
(iv)	Other Financial Assets	10	3,632.46		2,997.58	
				26,961.66	26,130.15	
(c)	Current Tax Assets (Net)			146.03	219.00	
(d)	Other current assets	11		1,328.88	1,207.10	
TOTAL ASSETS				86,078.41	83,356.62	
EQUITY AND LIABILITIES						
EQUITY						
(a)	Equity Share Capital	12	1,074.97		1,074.97	
(b)	Other Equity	13	44,580.28		43,789.59	
Equity attributable to owners of the company				45,655.25	44,864.56	
Non-controlling Interest				2,337.07	2,314.28	
Total Equity				47,992.32	47,178.84	
LIABILITIES						
Non current liabilities						
(a)	Financial liabilities					
(i)	Borrowings	14		1,880.12	2,281.72	
(b)	Deferred tax liabilities (net)	15		1,190.46	1,649.37	
(c)	Other non-current liabilities	16		387.47	232.39	
(d)	Other non-current provisions	17		34.21	28.57	
Current liabilities						
(a)	Financial liabilities					
(i)	Borrowings	18	19,238.18		18,083.02	
(ii)	Trade payables	19				
	(a) Total Outstanding Dues to micro and small enterprises (MSEs)		3,472.62		1,651.90	
	(b) Total Outstanding Due to parties other than MSEs		8,027.72		8,661.09	
(iii)	Other financial liabilities	20	2,334.95		2,337.42	
				33,073.47	30,733.43	
(b)	Other current liabilities	21		1,034.32	940.60	
(c)	Provisions	22		151.86	98.58	
(d)	Current Tax Liability (Net)			334.18	213.12	
TOTAL EQUITY AND LIABILITIES				86,078.41	83,356.62	

Material Accounting Policies

1

See accompanying notes to the consolidated financial statements

As per our attached report of even date
For Kapoor Tandon & Co.,
Chartered Accountants
Firm Registration No. 000952C

Rajesh Parasramka

Partner
M. No. 074192

Place: Kanpur
Date: July 11, 2025

For and on behalf of the Board

Mukhtarul Amin

Chairman and Managing Director
(DIN: 00012108)

Krishna Dutt Misra

Chief Financial Officer

Zafarul Amin

Joint Managing Director
(DIN: 00015533)

R. K. Agrawal

Company Secretary

CONSOLIDATED STATEMENT OF PROFIT & LOSS

for the year ended on 31st March, 2025

Particulars	Note No.	2024 - 25		2023 - 24	
		Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
INCOME:					
Revenue from Operations	23		66,499.47		66,530.95
Other income	24		1,215.28		1,197.19
Total Income			67,714.75		67,728.14
EXPENSE:					
Cost of materials consumed	25		28,612.98		26,171.26
Purchase of stock-in-trade	26		10,221.58		11,299.56
Changes in inventories of finished goods, work-in-progress and stock-in-trade	27		(1,372.18)		1,657.72
Employee Benefits Expenses	28		8,367.79		7,221.60
Finance costs	29		2,099.04		1,547.47
Depreciation and Amortization Expenses			1,809.37		1,813.44
Other Expenses	30		17,430.25		16,485.85
Total Expenses			67,168.83		66,196.90
Profit before Exceptional items and Tax			545.92		1,531.24
Exceptional Items (refer Note no. 46)			620.17		-
Profit before Tax			1,166.09		1,531.24
Tax expense:					
1. Current Tax		424.90		280.24	
2. Deferred Tax		-11.54		111.80	
3. Tax adjustment relating to earlier years (current tax)		368.73		-33.38	
4. Tax adjustment relating to earlier years (deferred tax)		-381.62		-	
			400.47		358.66
Profit for the period			765.62		1,172.58
Share of Profit (after Tax) of Associates			168.36		210.37
Profit for the period (including share of profit of associates)			933.98		1,382.95
Profit for the period Attributable to					
Owners of the holding company			911.19		1,248.21
Non Controlling Interest (NCI)			22.79		134.74
Other comprehensive income					
(i) Items that will not be reclassified to profit or loss					
Re-measurements of the defined benefit plans		(56.91)		(5.67)	
(ii) Income tax related to items that will not be reclassified to profit or loss		14.23	(42.68)	1.42	(4.25)
Total comprehensive income for the period			891.30		1,378.70
Total comprehensive income for the period Attributable to					
Owners of the holding company			868.51		1,243.96
Non Controlling Interest (NCI)			22.79		134.74
Earnings per equity share	31				
(Face Value per Share Rs. 10/-)					
1. Basic			8.48		11.61
2. Diluted			8.48		11.61

Material Accounting Policies

1

See accompanying notes to the consolidated financial statements

As per our attached report of even date
For Kapoor Tandon & Co.,
Chartered Accountants
Firm Registration No. 000952C

Rajesh Parasramka
Partner
M. No. 074192

Place: Kanpur
Date: July 11, 2025

For and on behalf of the Board

Mukhtarul Amin
Chairman and Managing Director
(DIN: 00012108)

Krishna Dutt Misra
Chief Financial Officer

Zafarul Amin
Joint Managing Director
(DIN: 00015533)

R. K. Agrawal
Company Secretary



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY for the year ended on 31st March, 2025

A. Equity Share Capital

Particulars	Rs. in Lacs
Balance as at April 01, 2023	1,102.50
Changes in Equity Share Capital due to prior period errors	-
Restated balance as at April 01, 2023	1,102.50
Changes in equity share capital during the year - Shares of company held by Rojus Enterprises Ltd. (Subsidiary)	(27.53)
Balance as at March 31, 2024	1,074.97
Balance as at April 01, 2024	1,074.97
Changes in Equity Share Capital due to prior period errors	-
Restated balance as at April 01, 2024	1,074.97
Changes in equity share capital during the year	-
Balance as at March 31, 2025	1,074.97

B. Other Equity

Particulars	Reserves and Surplus				OCI - Other	Total Other Equity
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings		
Balance as at April 01, 2023	1,485.23	1,787.21	9,900.00	29,391.00	136.18	42,699.62
Profit for the year	-	-	-	1,248.21	-	1,248.21
Transfer from Retained Earnings to General Reserve	-	-	100.00	(100.00)	-	-
Other Comprehensive Income (Net of Tax)	-	-	-	(4.25)	-	(4.25)
Dividend paid for the previous year	-	-	-	(117.83)	-	(117.83)
Adjustment on Subsidiary wound-up	-	-	-	(12.59)	-	(12.59)
Adjustment	(36.26)	-	-	5.04	7.65	(23.57)
Balance as at March 31, 2024	1,448.97	1,787.21	10,000.00	30,409.58	143.83	43,789.59
Profit for the year	-	-	-	911.19	-	911.19
Transfer from Retained Earnings to General Reserve	-	-	100.00	(100.00)	-	-
Other Comprehensive Income (Net of Tax)	-	-	-	(42.68)	-	(42.68)
Dividend paid for the previous year	-	-	-	(88.20)	-	(88.20)
Adjustment	-	-	-	10.38	-	10.38
Balance as at March 31, 2025	1,448.97	1,787.21	10,100.00	31,100.27	143.83	44,580.28

Material Accounting Policies

1

See accompanying notes to the consolidated financial statements

As per our attached report of even date
For Kapoor Tandon & Co.,
Chartered Accountants
Firm Registration No. 000952C

Rajesh Parasramka
Partner
M. No. 074192

Place: Kanpur
Date: July 11, 2025

For and on behalf of the Board

Mukhtarul Amin
Chairman and Managing Director
(DIN: 00012108)

Krishna Dutt Misra
Chief Financial Officer

Zafarul Amin
Joint Managing Director
(DIN: 00015533)

R. K. Agrawal
Company Secretary

CONSOLIDATED STATEMENT OF CASH FLOWS

for the year ended on 31st March, 2025

Particulars	Note No.	2024 - 25	2023 - 24
		Rs. in Lacs	Rs. in Lacs
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax		1,166.09	1,531.24
Adjustments for :			
Depreciation/ Amortisation		1,809.37	1,813.44
Profit on Sale of PPE		(654.56)	(198.59)
Profit on Sale of Investment		(0.47)	
Dividend		(2.20)	(8.60)
Gain on Investment on Fair Value (FVTPL)		-	(41.97)
Reversal of Goodwill Impairment		-	(116.87)
Loss on Sale of PPE		56.52	24.20
Interest income		(442.48)	(330.39)
Finance Cost		2,099.04	1,547.47
Deferral of income on government grant		(55.24)	(54.20)
Remeasurement of net defined benefit plans		(56.91)	(5.67)
Bad Debts provided/written off incl. ECL (Net of reversal)		(10.79)	124.80
Operating profit before working capital changes		3,908.37	4,284.86
Adjustment for Changes in working capital:			
Adjustment for (increase)/decrease in operating assets			
(Increase)/ Decrease in trade receivables		279.95	1,532.96
(Increase)/ Decrease in inventories		(2,505.12)	1,799.29
(Increase)/ Decrease in other non current loans		-	122.23
(Increase)/ Decrease in other current financial assets		(634.88)	(1,719.04)
(Increase)/ Decrease in other non current assets		(245.41)	(44.92)
(Increase)/ Decrease in other current assets		(121.78)	(223.66)
Adjustment for increase/(decrease) in operating liabilities			
Increase/ (Decrease) in trade payables		1,187.35	(3,337.08)
Increase/ (Decrease) in other financial liabilities		9.35	(252.81)
Increase/ (Decrease) in other liabilities		340.99	(70.76)
Increase/ (Decrease) in Provisions		58.92	9.79
Cash generated from operations		2,277.74	2,100.86
Income taxes refunded / (paid), net		(592.86)	(28.63)
Net cash generated from operating activities		1,684.88	2,072.23



CONSOLIDATED STATEMENT OF CASH FLOWS

for the year ended on 31st March, 2025

Particulars	Note No.	2024 - 25	2023 - 24
		Rs. in Lacs	Rs. in Lacs
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property Plant & Equipment		(2,135.53)	(2,906.03)
Purchase of Other Intangible assets		(20.16)	(192.27)
Proceeds from sale of PPE		1,668.79	197.05
Proceeds from sale of Investment		47.93	
Adjustment on consolidation		10.38	586.49
Dividend received		2.20	8.60
Government Grant under IDLS		210.32	106.61
Interest received		442.48	330.39
Other bank balances		(894.02)	(344.08)
Net cash (used in) / generated from investing activities		(667.61)	(2,213.24)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from long-term loans		2,165.00	980.00
Repayment of long-term loans		(389.21)	(1,080.86)
Proceeds/(repayment) from/of working capital loans		(1,022.23)	1,308.79
Finance costs paid		(2,101.79)	(1,547.47)
Dividend Paid		(97.27)	(110.25)
Net cash used in financing activities		(1,445.50)	(449.79)
INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		(428.23)	(590.80)
Cash and cash equivalents at the beginning of the year		1,806.61	2,397.41
Cash and cash equivalents at the end of the year (refer Note No. 8 for break-up)		1,378.38	1,806.61
		-	-

Material Accounting Policies

1

See accompanying notes to the consolidated financial statements

As per our attached report of even date
For Kapoor Tandon & Co.,
Chartered Accountants
Firm Registration No. 000952C

Rajesh Parasramka
Partner
M. No. 074192

Place: Kanpur
Date: July 11, 2025

For and on behalf of the Board

Mukhtarul Amin
Chairman and Managing Director
(DIN: 00012108)

Krishna Dutt Misra
Chief Financial Officer

Zafarul Amin
Joint Managing Director
(DIN: 00015533)

R. K. Agrawal
Company Secretary

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

Note 1:

A. CORPORATE INFORMATION

The consolidated financial statements comprise financial statements of Superhouse Limited (the company/parent company) and its subsidiaries (collectively, "the Group") for the year ended March 31, 2025. Group is primarily engaged in the business of manufacturing and trading of Leather, Leather Goods and Textile Goods etc.

The Company is a public limited company domiciled in India having its registered office situated at 150 Feet Road, Jajmau, Kanpur – 208010 (UP). The Company was incorporated on 14th January, 1980, under the provisions of the Companies Act, 1956 applicable in India.

These financial statements are approved and adopted by board of directors of the Company in their meeting held on July 11, 2025 and are subject to adoption by the shareholders in the ensuing Annual General Meeting.

B. MATERIAL ACCOUNTING POLICIES

1. Statement of compliance

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Section 133 of the Companies Act, 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act. In addition, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations require a different treatment.

2. Basis of preparation

The financial statements have been prepared on the historical cost convention on accrual basis except for following assets and liabilities which have been measured at fair value amount:

- i) Certain financial assets and liabilities (including derivative instruments),
- ii) Defined benefit plans - plan assets

Historical cost is generally based on the fair value of the consideration given in exchange of goods or services.

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, regardless of whether that price is directly observable or estimated using another valuation technique.

3. Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian Rupee (INR/Rupees), which is the Company's functional and presentation currency.

4. Consolidation procedure

- (i) The consolidated financial statements incorporate the financial statements of the Parent Company and its subsidiaries. For this purpose, an entity which is, directly or indirectly, controlled by the Parent Company is treated as subsidiary. The Parent Company together with its subsidiaries constitute the Group. Control exists when the Parent Company, directly or indirectly, has power over the investee, is exposed to variable returns from its involvement with the investee and has the ability to use its power to affect its returns.
- (ii) Consolidation of a subsidiary begins when the Parent Company, directly or indirectly, obtains control over the subsidiary and ceases when the Parent Company, directly or indirectly, loses control of the subsidiary. Income and expenses of a subsidiary acquired or disposed off during the year are included in the consolidated Statement of Profit and Loss from the date the Parent Company, directly or indirectly, gains control until the date when the Parent Company, directly or indirectly, ceases to control the subsidiary.
- (iii) The consolidated financial statements of the Group combines financial statements of the Parent Company and its subsidiaries line-by-line by adding together the like items of assets, liabilities, income and expenses. All intra-group assets, liabilities, income, expenses and except unrealised profits/losses on intra-group transactions are eliminated on consolidation. The accounting policies of subsidiaries have been harmonized, to the extent possible, to ensure the consistency with the policies adopted by the Parent Company. The consolidated financial statements have been presented to the extent possible, in the same manner as Parent Company's standalone financial statements.
- (iv) Non-controlling interest represents that part of the total comprehensive income and net assets of subsidiaries attributable to interests which are not owned, directly or indirectly, by the Parent Company.



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

- (v) In case of foreign subsidiaries, revenue items are consolidated at the average rate prevailing during the year. All assets (except fixed assets and share capital) and liabilities are converted at the rates prevailing at the end of the year. Exchange differences arising on consolidation is recognized in the Statement of Profit and Loss. Investments in 100% foreign subsidiaries have been eliminated with the corresponding Share Capital and Share Premium, if any, of the subsidiary company.
- (vi) In case of associates, where the company directly or indirectly through subsidiaries holds more than 20% of equity (i.e. where the Group has significant influence), investments are accounted for using equity method except where the associate operates under severe long-term restrictions that significantly impair its ability to transfer funds to the parent Company.
- (vii) The difference between the cost of investment in the subsidiary/associates, over the net assets of the subsidiary/associates is recognized in the consolidated financial statements as goodwill or capital reserve, as the case may be.
- (viii) An investment in associate is initially recognised at cost and adjusted thereafter to recognize the Group's share of profit or loss and other comprehensive income of associate.
- (ix) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.

5. Operating Cycle for current and non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/non-current classification.

An asset is classified as current when it is:

- a) expected to be realised or intended to be sold or consumed in the normal operating cycle,
- b) held primarily for the purpose of trading,
- c) expected to be realised within twelve months after the reporting period, or

- d) cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when:

- a) it is expected to be settled in the normal operating cycle,
- b) it is held primarily for the purpose of trading,
- c) it is due to be settled within twelve months after the reporting period, or
- d) there is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle of the Company, that is, the time between the acquisition of assets for processing and their realisation in cash or cash equivalent is 12 months.

Deferred tax assets and liabilities are classified as non-current.

Based on the nature of products/activities of the Company and the normal time between purchase of raw materials and their realisation in cash or cash equivalents, the Company has determined its operation cycle within 12 months for the purpose of classification of its assets and liabilities as current and non-current.

6. Critical estimate and Judgements

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

The areas involving critical estimates or judgements are:

- Employee benefits (estimation of defined benefit obligation)

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

Post-employment benefits represent obligations that will be settled in the future and require assumptions to project benefit obligations. Post-employment benefit accounting is intended to reflect the recognition of future benefit costs over the employee's approximate service period, based on the terms of the plans and the investment and funding decisions made. The accounting requires the Company to make assumptions regarding variables such as discount rate and salary growth rate. Changes in these key assumptions can have a significant impact on the defined benefit obligations.

- Estimation of expected useful lives of property, plant and equipment

Management reviews its estimate of the useful lives of property, plant and equipment at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of property, plant and equipment.

- Contingencies

Legal proceedings covering a range of matters are pending against the Company. Due to the uncertainty inherent in such matters, it is often difficult to predict the final outcome. The cases and claims against the Company often raise difficult and complex factual and legal issues that are subject to many uncertainties and complexities, including but not limited to the facts and circumstances of each particular case/claim, the jurisdiction and the differences in applicable law. In the normal course of business, the Company consults with legal counsel and other experts on matters related to litigations. The Company accrues a liability when it is determined that an adverse outcome is probable and the amount of the loss can be reasonably estimated. In the event an adverse outcome is possible or an estimate is not determinable, the matter is disclosed.

- Valuation of deferred tax assets

Deferred income tax expense is calculated based on the differences between the carrying value of assets and liabilities for financial reporting purposes and their respective tax bases that are considered temporary in nature. Valuation of deferred tax assets is dependent on management's assessment of future recoverability of the deferred benefit. Expected recoverability may result from expected taxable income in the future, planned transactions or planned optimising measures. Economic conditions may change and lead to a different conclusion regarding recoverability.

- Fair value measurements

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 values are measured using valuation techniques, including market multiples model (Market Approach) and Capitalisation method (Income Approach) which involve various judgements and assumptions.

- impairment of Property, plant and equipment, Right-of-use assets, intangible assets (other than goodwill) and Capital work-in-progress

The Company estimates the value in use of the cash generating unit (CGU) based on future cash flows after considering current economic conditions and trends, estimated future operating results and growth rates and anticipated future economic and regulatory conditions. The estimated cash flows are developed using internal forecasts. The cash flows are discounted using a suitable discount rate in order to calculate the present value.

- Impairment of Investments in Subsidiaries, Joint Ventures and Associates

The Company reviews its carrying value of investments carried at cost (net of impairment, if any) annually. If the estimated recoverable amount is less than its carrying amount, the impairment loss is accounted for in the statement of profit and loss.

For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets.

Revisions to accounting estimates are recognised prospectively in the period in which the estimate is revised if the revision affects only that period; they are recognised in the period of the revision and future periods if the revision affects both current and future periods.

7. Property, plant and equipment (PPE)

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. For this purpose, cost includes deemed cost which represent the carrying value of property, plant and equipment recognised at 1st April 2016 measured as per the previous GAAP. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use.



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

Subsequent costs are included in the asset's carrying amount or recognised as a 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.

Assets are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use.

Expenses incurred relating to project, including borrowing cost net of income earned during the project development stage prior to its intended use, are considered as pre-operative expenses and recognised as cost and included in carrying amount under Capital Work - in - Progress.

Spare parts are capitalized when they meet the definition of PPE, i.e., when the Company intends to use these during more than a period of 12 months.

An item of Property, Plant and Equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of assets. Any gain or loss on disposal/derecognition of an item of property, plant and equipment is recognised in profit or loss.

8. Investment property

Investment properties are land and buildings that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment Property are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. For this purpose, cost includes deemed cost which represent the carrying value of property, plant and equipment recognised at 1st April 2016 measured as per the previous GAAP. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use.

Depreciation on Investment Property is provided over the estimated useful lives as specified in note 1(B)(8) below. The residual values, estimated useful lives and depreciation method of investment properties are reviewed, and adjusted on prospective basis as appropriate, at each reporting date. The effects of any revision are included in the Standalone Statement of Profit and Loss when the changes arise.

Investment Property or any significant part initially recognised of such property is derecognised upon disposal or when no future economic benefits are expected from its use or do not meet the criteria of investment property i.e. when the investment property is permanently withdrawn from use. Any gain or loss arising on derecognition of the

asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

9. Depreciation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation has been provided on such cost of assets less their residual values on straight line method on the basis of estimated useful life of assets as prescribed in Schedule II of the Act. However, in case of foreign Wholly Owned Subsidiary (WOS) the depreciation (including on Investment property) or amortisation is accounted for in accordance with the relevant statute / applicable accounting standard of the country.

Freehold land is not depreciated/amortised.

Assets held under financial leases are depreciated over their expected useful lives on the same basis as owned assets or, wherever shorter, the term of relevant lease.

Depreciation on additions (disposals) is provided on a pro rata basis that is from (up to) the date on which asset is ready for use (disposed of) except that, assets costing upto Rs. 5,000 each are fully depreciated in the year of purchase.

The estimated useful lives and methods of depreciation of property, plant and equipment are reviewed annually at each financial year end taking into account commercial and technological obsolescence as well as normal wear & tear and adjusted prospectively, if appropriate.

10. Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortisation/depletion and impairment loss, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a 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.

Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any.

An item of intangible asset is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of asset.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

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 and Loss when the asset is derecognised.

The Company has elected to continue with the carrying value of all of its intangibles assets recognised as on April 1, 2016 measured as per the previous GAAP and use that carrying value as its deemed cost as of transition date.

Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss for the year in which the expenditure is incurred.

Amortization is calculated to write off the cost of intangible assets less their estimated residual values over the estimated useful lives using the Straight-Line Method (SLM) and is included in Depreciation and Amortization expense in the Statement of Profit and Loss unless such expenditure forms part of carrying value of another asset. The estimated useful lives of computer software are considered not exceeding five years.

The amortisation period and the amortisation method for an intangible asset are reviewed at least at the end of each reporting period and adjusted prospectively, if appropriate.

Intangible assets not ready for the intended use on the date of the Balance Sheet are disclosed as "Intangible Assets under Development".

11. Impairment of tangible and intangible assets other than goodwill

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use.

Impairment loss is recognized when the carrying amount of an asset exceeds recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognized impairment losses no longer exist or have decreased.

If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years.

12. Leases

Company as a Lessee

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 control the use of an identified asset for a defined period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

As a lessee, The Company 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 costs incurred and an estimate of costs 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 of the right of use asset or the end of the lease term. The estimated useful lives of right of use assets are determined on the same basis as those of property 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 Company's incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole.



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

Lease payments included in the measurement of the lease liability comprise the fixed payments, including in-substance fixed payments and lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option;

The lease liability is measured at amortised cost using the effective interest method.

The Company has elected not to recognise right of use 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 Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term. The Company applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date.

Company as a Lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Where the Company is a lessor under an operating lease, the asset is capitalised within property, plant and equipment and depreciated over its useful economic life. Payments received under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis over the term of the lease. Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

13. Inventories

Inventories are valued at cost or net realisable value, whichever is lower. The basis of determining the cost for various categories of inventory are as follows:

- (a) Raw materials, Chemicals, Components, stores & spares and Stock in Trade – Cost includes cost of purchase (Net of recoverable taxes) and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on FIFO basis.
- (b) Stock in process and finished goods- Direct cost plus appropriate share of overheads.

(c) Saleable Scrap/Waste/By products - At estimated realisable value.

(d) Inter unit goods transfer – transfer price

(e) Import Entitlement / Licences – At estimated realisable/ Utilisation value

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.

The net realisable value of work-in-progress is determined with reference to the selling prices of related finished products.

Normal Excess/ shortages, if any, arising on physical verification are absorbed in the respective consumption accounts.

14. Foreign Currencies

The Company's financial statements are presented in Indian Rupee (INR/Rupees), which is also the Company's functional currency. Transactions in foreign currencies are recorded on initial recognition at the exchange rate prevailing on the date of the transaction.

In case of advance receipts/payments in a foreign currency, the spot exchange rate to use on initial recognition of the related asset, expense or income on the derecognition of a non-monetary asset or non-monetary liability relating to advance consideration, shall be the date when an entity has received or paid advance consideration in a foreign currency.

Foreign Currency monetary items of the Company, outstanding at the Balance Sheet date are restated at the year-end rates. Non-monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.

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 income or expenses in the period in which they arise.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

Investment in overseas Wholly Owned Subsidiaries are carried in Balance Sheet at the rates prevailing on the dates of transaction.

15. 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 which can be accessed by the Company for the asset or liability.

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.

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

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- 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 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.

16. Financial Assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

Subsequent measurement is determined with reference to the classification of the respective financial assets. Based on the business model for managing the financial assets and the contractual cash flow characteristics of the financial asset, the Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit and loss.

Debt instruments at amortised cost

Debt instruments such as trade and other receivables, security deposits and loans given are measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. 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 in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

Debt instruments at Fair value through Other Comprehensive Income (FVOCI)

A 'debt instrument' is classified as at the FVOCI if both of the following criteria are met:

- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI).

Debt instruments at Fair value through Profit or Loss (FVTPL)

FVTPL is a residual category for debt instruments excluding investments in subsidiary and associate companies. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVOCI, is classified as at FVTPL.

After initial measurement, any fair value changes including any interest income, foreign exchange gain and losses, impairment losses and other net gains and losses are recognised in the Statement of Profit and Loss.

Equity investments

All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the company decides to classify the same either as at FVOCI or FVTPL. The company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Profit or loss.

De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's Balance Sheet) 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 or has assumed an obligation

to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:

- The Company has transferred substantially all the risks and rewards of the asset, or
- The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

On de-recognition, any gains or losses on all debt instruments (other than debt instruments measured at FVOCI) and equity instruments (measured at FVTPL) are recognised in the Statement of Profit and Loss. Gains and losses in respect of debt instruments measured at FVOCI and that are accumulated in OCI are reclassified to profit or loss on de-recognition. Gains or losses on equity instruments measured at FVOCI that are recognised and accumulated in OCI are not reclassified to profit or loss on de-recognition.

17. Impairment of financial assets

The Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance.
- Financial assets measured at fair value through other comprehensive income.

In case of other assets (listed as a) above), the company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is measured and recognized as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance.

18. Financial Liabilities

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 including bank overdrafts, and derivative financial instruments.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial Liabilities at Fair Value through Profit or Loss (FVTPL)

Financial liabilities at fair value through profit or loss include financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind-AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk is recognized in OCI. These gains/ losses are not subsequently transferred to profit or loss. However, the company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss.

Financial Liabilities at amortised cost

Financial liabilities classified and measured at amortised cost such as loans and borrowings are initially recognized at fair value, net of transaction cost incurred. After initial recognition, financial liabilities are subsequently measured at amortised cost using the Effective interest rate (EIR) method. Gains and losses are recognised in 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 statement of profit and loss.

Derecognition

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 derecognition 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 or loss.

19. Derivative financial instruments

The Company uses derivative financial instruments to manage the commodity price risk and exposure on account of fluctuation in interest rate and foreign exchange rates. Such derivative financial instruments are initially recognized

at fair value on the date on which a derivative contract is entered into and are subsequently measured at fair value with changes being recognized in Statement of Profit and Loss. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives are taken through profit and loss.

20. Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any differences between the proceeds (net of transaction costs) and the redemption amount is recognised in Profit or loss over the period of the borrowing using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facilities will be drawn down. In this case, the fee is deferred until the drawdown occurs.

The borrowings are removed from the Balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of the financial liability that has been extinguished or transferred to another party and the consideration paid including any noncash asset transferred or liabilities assumed, is recognised in profit or loss as other gains/ (losses).

Borrowings are classified as current liabilities unless the group has an unconditional right to defer settlement of the liability of at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statement for issue, not to demand payment as a consequence of the breach.

21. Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Borrowing costs, allocated to and utilised for qualifying assets (that necessarily takes a substantial period of time to get ready for its intended use), pertaining to the period from commencement of activities relating to construction/ development of the qualifying asset upto the date of



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

capitalisation (asset is ready for intended use) of such asset is added to the cost of the assets.

Interest income earned on temporary investment of specific borrowing pending expenditure on qualifying asset is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are expensed in the period in which they occur.

22. Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the standalone 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. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company, or the counterparty.

23. Claims

Claims against the Company not acknowledged as debts are disclosed after a careful evaluation of the facts and legal aspects of the matter involved.

24. Provisions, Contingent liabilities and Contingent Assets

Provisions are recognized when there is 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. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

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 recognized as a finance cost.

Contingent liabilities are possible obligations whose existence will only be confirmed by future events not wholly within the control of the Company, or present obligations where it is not probable that an outflow of resources will be required, or the amount of the obligation cannot be measured with sufficient reliability. Information on contingent liability is disclosed in the Notes to the Financial Statements.

Contingent assets are not recognised but disclosed when the inflow of economic benefits is probable. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

25. Government Grant

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

A government grant that becomes receivable as compensation for expenses or losses incurred in previous period(s). Such a grant is recognised in profit or loss of the period in which it becomes receivable.

Government grants shall be recognised in profit or loss on a systematic basis over the periods in which the Company recognises as expenses the related costs for which the grants are intended to compensate.

Government grants related to assets are presented in the balance sheet as deferred income and is recognised in profit or loss on a systematic basis over the expected useful life of the related assets or other relevant basis.

Government grants by way of financial assistance on the basis of certain qualifying criteria are recognised as they become receivable.

In the unlikely event that a grant previously recognised is ultimately not received, it is treated as a change in estimate and the amount cumulatively recognised is expensed in the Statement of Profit and Loss.

26. Revenue Recognition

Sale of Goods and services

Revenue from Contract(s) is recognised by following five steps model from revenue recognition as prescribed in Ind AS 115 which namely are identifying of the contract(s) with a customer; identifying the separate performance obligation in the contract; determining the transaction price; allocating the transaction price to each separate performance obligation and recognising revenue when (or as) each performance obligation is satisfied. The model specifies that revenue should be recognised when (or as) an entity transfer control of promised goods or services to a customer at the amount to which the entity expects to be entitled in exchange of those goods or services.

Revenue is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of returns, rebates and discounts to

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

customers. Revenue exclude Goods & Services Tax (GST) and amounts collected on behalf of third party or Government, if any.

Sale of Goods

Most of the Company's revenue is derived from selling goods with revenue recognised at a point in time when control of the goods is transferred to the customer and retains none of the significant risks and rewards of the goods in question.

As per Ind AS 115, the Company determines whether there is a significant financing component in its contracts. However, the Company has decided to use practical expedient provided in Ind AS 115 and not to adjust the promised amount of consideration for the effects of a significant financing components in the contracts, where the Company expects, at contract inception that the period of completion of contract terms are one year or less. Therefore, for short-term advances, the company does not account for a financing component. No long - term advances from customers are generally received by the Company.

Sale of Service

Revenue from sale of services is recognised at an amount entitled in exchange for transferring services at a point in time to a customer.

Contract Balances

Trade Receivables

A trade receivable is recognised for the company's right to an amount of consideration, in exchange of goods or services transferred to a customer, that is unconditional i.e. only the passage of time is required before payment of the consideration is due.

Contract Liabilities

A Contract liability is recognised for the consideration paid by a customer before the transfer of goods or services to the company. The contract liabilities are recognised as revenue when the company performs under the contract.

Interest Income

Interest income is accrued on using on a time basis by the effective interest rate with reference to the principal outstanding.

Dividend Income

Dividend income from investments is recognised when the shareholder's right to receive payment has been established i.e. in case of interim dividend, on the date of declaration

by the Board of Directors; whereas in case of final dividend, on the date of approval by the shareholders.

Export Incentives

Export Incentives are recognised when certainty of receipt is established.

Insurance Claim

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

Other Income

Other income is accounted for on accrual basis except where the receipt of income is uncertain and, in such cases, it is accounted for on receipt basis.

27. Employee benefits

The Company makes contributions to both defined benefit and defined contribution schemes which are mainly administered through/by duly constituted and approved Trusts and the Government.

Defined Contribution Scheme

In case of provident fund administered through Regional Provident Fund Commissioner, the Company has no obligation, other than the contribution payable to the provident fund.

In case of members of constituted and approved trusts, the Company recognises contribution payable to such trusts as an expense including any shortfall in interest between the amount of interest realised by the investment and the interest payable to members at the rate declared by the Government of India.

The Company's contributions paid / payable during the year to provident fund administered through Approved Trust, Regional Provident Fund Commissioner, Superannuation Fund and Employees' State Insurance Corporation are recognised in the Statement of Profit and Loss as an expense when employees have rendered services entitling them to contributions.

Defined Benefit Scheme

Gratuity: Cost of providing the Benefit is determined on an actuarial basis at the end of the year and charged to Statement of Profit and Loss. The cost of providing these benefits is determined by independent actuary using the projected unit credit method.



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Re-measurements, comprising of actuarial gains and losses and the effect of the asset ceiling, (excluding amounts included in net interest on the net defined benefit liability and return on plan assets), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through other comprehensive income in the period in which they occur. It is included in retained earnings in the statement of changes in equity and in the balance sheet.

However, in case of overseas subsidiaries defined benefit schemes are managed by making required contributions as per local laws and wherever required adequate provisions are made in the books of account in this respect.

Short-term Employee Benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include salaries, wages, performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service. The cost of such compensated absences is accounted as under:

Leave encashment: Accrued Leaves are encashed annually at the end of the calendar year and not accumulated. Provision for the same is done on the basis of leaves accrued as at the end of the reporting period.

28. Taxes on Income

Income tax comprises Current and Deferred Tax. It is recognised in the Statement of Profit or Loss except to the extent that it relates to business combination or to an item recognised directly in other equity or in other comprehensive income. Tax relating to items recognised directly in equity/ other comprehensive income is recognised in respective head.

Current Tax

Current income tax assets and/or liabilities comprise those obligations to, or claims from, fiscal authorities relating to the current or prior reporting periods, that are unpaid at the reporting date. Current tax is payable on taxable profit, which differs from profit or loss in the financial statements. Calculation of current tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred Tax

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance sheet and the corresponding tax bases used in the computation of taxable profit and are accounted for using the liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognized for all deductible temporary differences, carry forward tax losses and allowances to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, carry forward tax losses and allowances can be utilised. Deferred tax assets and liabilities are measured at the applicable tax rates. Deferred tax assets and deferred tax liabilities are off set, and presented as net.

Deferred tax assets and deferred tax liabilities are offset only if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

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 all or part of the asset to be recovered.

29. Dividend Distribution

Dividends and interim dividends payable to a Company's shareholders are recognized as changes in equity in the period in which they are approved by the shareholder's meeting and the Board of Directors respectively.

30. Statement of Cash Flow and Cash & Cash Equivalents

Cash flows are stated using the indirect method, whereby profit/loss before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of incomes and expenses associated with investing or financing flows. The cash flows from operating, investing and financing activities of the Company are segregated.

and exclude item which are not available for general use on the date of balance sheet.

Cash and cash equivalents include cash and cheques in hand, bank balances, demand deposits with banks and other short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value where original maturity is three months or less and exclude item which are not available for general use on the date of balance sheet.

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for the year ended on 31st March, 2025

31. Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

32. Exceptional Items

An item of income or expense which by its size, nature, type or incidence requires disclosure in order to improve an understanding of the performance of the Company is treated as an exceptional item and disclosed as such in the financial statements.

33. Segment Reporting – Operating Segment

The Company's operating segments are established on the basis of those components of the Company that are evaluated regularly by the Board of Directors (the 'Chief Operating Decision Maker' as defined in Ind AS 108

- 'Operating Segments'), in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of products and services, the differing risks and returns and the internal business reporting systems.

Revenue and Expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and Expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Un-allocable"

Segment Assets and Segment Liabilities represent Assets and Liabilities in respective segments. Assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Un-allocable".

34. Recent Indian Accounting Standard (Ind AS)

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified amendments to Ind AS – 117 Insurance Contracts. Ind AS 116 – Leases, relating to sale and leaseback transactions and consequential amendments to other standards which are not material, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements

On 7 May 2025, MCA issued the Companies (Indian Accounting Standards) Amendment Rules, 2025, which made certain amendments to Ind AS 21 The Effects of Changes in Foreign Exchange Rates, effective from 1 April 2025. These amendments define currency exchangeability, provide guidance on estimating spot exchange rates when a currency is not exchangeable and include related disclosure requirements. The Company does not expect this amendment to have any significant impact in its financial statements.



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for the year ended on 31st March, 2025

2 (a) Property, plant and equipment, Intangible Assets, Capital Work in Progress (CWIP) and Investment Property

Particulars	A. Property, plant and equipment										B. Intangible Assets			C. Investment Property		D. Other Buildings
	Land Leasehold (Right-to-use Asset)	Land Freehold	Factory building	Other buildings	Equipment	Plant & Furniture	Office Equipment	Computer	Vehicle	Total (A)	Computer Software (Bought Out)	Brand and Trade Mark	Total (B)	Total (A + B)		
Gross carrying value*																
As at March 31, 2023	1,283.49	192.02	10,941.32	3,083.47	15,613.10	800.44	458.05	228.46	1,304.84	33,905.19	152.55	0.42	152.97	34,058.16	930.81	457.85
Additions	-	-	873.58	1,008.53	1,208.61	235.17	113.58	22.76	79.90	3,542.13	192.27	-	192.27	3,734.40	2,037.18	-
Addition through business combination**	-	-	-	-	33.65	122.89	25.79	30.45	5.39	218.17	11.43	-	11.43	229.60	-	-
Sale/(Deletions)	-	(118.68)	-	-	(228.99)	(4.79)	-	(0.55)	(79.28)	(432.29)	-	-	-	(432.29)	(2,389.82)	-
Adjustments	127.66	-	-	-	58.01	5.54	0.46	(0.79)	2.69	193.57	-	-	-	193.57	-	-
As at March 31, 2024	1,411.15	73.34	11,814.90	4,092.00	16,684.38	1,159.25	597.88	280.33	1,313.54	37,426.77	356.25	0.42	356.67	37,783.44	578.17	457.85
Additions	-	-	908.98	28.79	943.75	99.80	67.55	24.45	169.65	2,242.97	20.16	-	20.16	2,263.13	756.21	-
Sale/(Deletions)	(230.62)	-	(270.65)	-	(1,117.00)	(19.55)	(3.20)	(5.84)	(292.02)	(1,938.88)	(0.27)	-	(0.27)	(1,939.15)	(1,126.19)	-
Adjustments	-	-0.01	24.59	-27.15	-14.83	-1.39	0.17	-0.41	-1.11	(20.14)	-	-	-	-20.14	-	-
As at March 31, 2025	1,180.53	73.33	12,477.82	4,093.64	16,496.30	1,238.11	662.40	298.53	1,190.06	37,710.72	376.14	0.42	376.56	38,087.28	208.19	457.85
Accumulated Depreciation/Amortisation																
As at March 31, 2023	109.38	-	2,234.13	330.04	6,177.55	420.63	214.65	150.76	656.48	10,293.62	116.13	0.42	116.55	10,410.17	-	-
for the year	36.81	-	359.65	52.15	1,070.29	34.11	27.67	33.91	110.12	1,724.71	88.73	-	88.73	1,813.44	-	-
Addition through business combination**	-	-	-	-	23.34	58.31	18.68	24.27	1.67	126.27	9.22	-	9.22	135.49	-	-
Sale/(Deletions)	-	-	-	-	(113.55)	(4.13)	-	(0.56)	(50.27)	(168.51)	-	-	-	(168.51)	-	-
Adjustments	150.11	-	-	-	56.91	5.50	-	(0.03)	2.69	215.18	(58.02)	-	-58.02	157.16	-	-
As at March 31, 2024	296.30	-	2,593.78	382.19	7,214.54	514.42	261.00	208.35	720.69	12,191.27	156.06	0.42	156.48	12,347.75	-	-
for the year	32.80	-	375.91	59.01	917.00	76.50	50.05	29.11	97.05	1,637.43	105.17	-	105.17	1,742.60	-	29.00
Sale/(Deletions)	(21.50)	-	(79.20)	-	(573.89)	(14.47)	(2.93)	(4.16)	(160.09)	(856.24)	(0.27)	-	(0.27)	(856.51)	-	-
Adjustments	0.04	-	3.60	(3.75)	10.47	1.56	(3.23)	0.07	(0.14)	8.62	(0.65)	-	(0.65)	7.97	-	-
As at March 31, 2025	307.64	-	2,894.09	437.45	7,568.12	578.01	304.89	233.37	657.51	12,981.08	260.31	0.42	260.73	13,241.81	-	29.00
Net Carrying amount (WDV)																
As at March 31, 2025	872.89	73.33	9,583.73	3,656.19	8,928.18	660.10	357.51	65.16	532.55	24,729.64	115.83	-	115.83	24,845.47	208.19	428.85
As at March 31, 2024	1,114.85	73.34	9,221.12	3,709.81	9,469.84	644.83	336.88	71.98	592.85	25,235.50	200.19	-	200.19	25,435.69	578.17	457.85
As at March 31, 2023	1,174.11	192.02	8,707.19	2,753.43	9,435.55	379.81	243.40	77.70	648.36	23,611.57	36.42	-	36.42	23,647.99	930.81	457.85

*At deemed cost as per IND-AS 101 as at 01.04.2016 and additions at cost thereafter

** Rojus Enterprises Limited became subsidiary with effect from 13/02/2024

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

- (i) Building include Gross Block Rs. 30.40 Lacs (March 31, 2023 Rs. 30.40 Lacs) and Net block Rs. 19.11 Lacs (March 31, 2023 Rs. 19.11 Lacs) in respect two flats, purchased by the company in earlier years, title deed in respect of which is yet to be executed.
- (ii) Building further include Gross Block Rs. 710.38 Lacs (March 31, 2023 Rs. 167.62 Lacs) and Net Block Rs. 655.22 Lacs (March 31, 2023 Rs. 115.69 Lacs) in respect of capital expenditure incurred by the company on rented premises.
- (iii) Capital Work in Progress include Rs. 9.99 Lacs (March 31, 2023: Rs. 430.30 Lacs) being capital expenditure incurred by the company on rented premises.

(iv) Assets given as security for borrowings

All the items of Property, Plant and Equipment of the Company have been given to lenders as security for various borrowing facilities.

(b) Goodwill - Goodwill on Consolidation

Particulars	(Rs. In lacs)
Carrying value	
As at April 01, 2023	776.63
Addition/deletion/amortisation/impairment	56.96
As at March 31, 2024	833.59
Addition during the year	
Deletion/amortisation/impairment	(37.77)
As at March 31, 2025	795.82

(iv) Capital-Work-in Progress (CWIP)

- (a) Ageing schedule for Capital-work-in progress

(Rs. In lacs)

Particulars	As at March 31, 2025					As at March 31, 2024				
	Amount in CWIP for a period of					Amount in CWIP for a period of				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Projects in progress	208.19	-	-	-	208.19	507.33	70.84	-	-	578.17
(ii) Projects temporarily suspended	-	-	-	-	-	-	-	-	-	-
Total	208.19	-	-	-	208.19	507.33	70.84	-	-	578.17

- (b) CWIP, whose completion is overdue or has exceeded its cost compared to its original plan: NIL

- (vii) **Intangible assets under development (Intangible CWIP)** NIL

2.1 The management has carried out an exercise of identifying the asset that may have been impaired, during the year, in respect of each cash generating unit. On the basis of review carried out by the management, there was no impairment loss on PPE during the year.



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

3. Financial Assets: Investments - Non Current

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Equity Shares Unquoted				
A. INVESTMENT IN ASSOCIATES				
(i) Steven Construction Ltd. 21,00,000 Equity Shares of Rs. 10/- each fully paid	210.00		210.00	
Add: Share of post acquisition profit/loss (net)	161.38	371.38	145.26	355.26
(ii) Unnao Tanneries Pollution Control Company 1,53,080 Equity Shares of Rs. 10/- each fully paid	15.31		15.31	
Add: Share of post acquisition profit/loss (net)	-	15.31	-	15.31
(iii) Knowledgehouse Ltd. 8,60,000 Equity Shares of Rs. 10/- each fully paid	86.00		86.00	
Add: Share of post acquisition profit/loss (net)	763.21	849.21	651.66	737.66
(iv) Amin International Ltd. 3,04,900 Equity Shares of Rs. 10/- each fully paid	30.49		30.49	
Add: Share of post acquisition profit/loss (net)	1,556.91	1,587.40	1,516.22	1,546.71
Total - A		2,823.30		2,654.94
B. OTHERS				
(i) Industrial Infrastructure Services India 1,85,120 Equity Shares of Rs. 10/- each fully paid		18.51		18.51
(ii) Kanpur Unnao Leather Cluster Development Co. Ltd. 4,26,500 (5,62,500) Equity Shares of Rs. 10/- each fully paid		148.82		196.28
(iii) Chowdhary Overseas Ltd. 39,300 Equity Shares of Rs. 10/- each fully paid		55.02		55.02
(iv) Mayfair Global Ltd. 160,000 (NIL) Equity Shares of Rs. 10/- each fully paid		0.40		0.40
(v) Superhouse Accessories Ltd. 1,200 (NIL) Equity Shares of Rs. 10/- each fully paid		0.02		0.02
Total - B		222.77		270.23
Equity Shares Quoted				
C. (i) Super Tannery Ltd. 3,000 Equity Shares of Rs. 1/- each fully paid		0.07		0.07
(ii) Mideast Integrated Steels Ltd. (Delisted) 20,000 Equity Shares of Rs.10/- each fully paid		-		-
(iii) Somani Iron & Steels Ltd. (Delisted) 8,700 Equity Shares of Rs.10/- each fully paid		-		-
Total - C		0.07		0.07
Total (A+B+C)		3,046.14		2,925.24
Aggregate Book Value of Quoted Investments		0.07		0.07
Market Value of Quoted Investments		0.28		0.26
Aggregate Book Value of Unquoted Investments		3,046.07		2,925.17
Note: Investment is net of impairment				
Aggregate impairment in Value of Investments	Quoted	6.68		6.68

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

4. Deferred Tax Assets (Net)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Tax effect of items constituting deferred tax assets				
Unabsorbed Losses	530.03		521.95	
Other Timing Differences	43.60		42.55	
Total assets		573.63		564.50
Tax effect of items constituting deferred tax liability				
Other Timing Differences		69.34		1.95
Total		504.29		562.55

5. Other Non Current Assets

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Unsecured considered good				
Capital Advance		497.48		442.21
Security Deposits		317.78		319.91
GST Under Protest		247.54		-
TDS Under Protest		10.00		10.00
Total		1,072.80		772.12

6. Inventories (At cost or net realisable value whichever is lower)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Raw Materials		4,111.42		3,415.60
Work in Progress		5,291.42		4,261.58
Finished Goods		13,878.80		13,529.32
{including stock at port Rs. 219.67 Lacs (March 2024: Rs. 329.28 Lacs)}				
Chemical, Components, Stores and spares		3,416.99		2,979.87
Import Entitlement / licences in hand		41.65		48.79
Total		26,740.28		24,235.16

(a) All the Inventories have been given as security for various working facilities from banks.

(b) During the year Rs. 132.94 Lacs (previous year NIL) was recognised as expense towards write-down of inventory.

7. Financial Assets - Current: Trade Receivable

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Secured Considered Good				
Unsecured Considered Good	16,166.82		16,435.98	
Unsecured which have significant increase in credit risk	97.08		154.00	
Unsecured credit impaired	47.10		76.28	
		16,311.00		16,666.26
Less: Impairment loss allowance				
Allowance for doubtful debts	97.08		154.00	
Provision for Expected Credit Loss (ECL)	47.10		76.28	
		144.18		230.28
Total		16,166.82		16,435.98

All the Trade Receivables have been given as security for various working facilities from banks.

Trade Receivable include Rs. 326.11 Lacs (March 2024: Rs. 245.51 Lacs) due from related parties (Refer Note no. 40)



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

Trade Receivable ageing Schedule:

Rs. In Lacs

Particulars		Outstanding from due date/date of transaction						
		Not Due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
As at March 31, 2025								
Undisputed Trade Receivables								
(i)	Considered Good	3,132.27	9,281.77	1,317.85	1,798.76	340.52	247.13	16,118.30
(ii)	Which have significant increase in credit risk	-	-	2.67	9.61	3.67	5.91	21.86
(iii)	Credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables								
(i)	Considered Good	-	-	-	-	-	48.52	48.52
(ii)	Which have significant increase in credit risk	-	-	-	-	-	75.22	75.22
(iii)	Credit impaired	-	-	4.00	15.15	12.03	15.92	47.10
Total		3,132.27	9,281.77	1,324.52	1,823.52	356.22	392.70	16,311.00

Trade Receivable ageing Schedule:

Rs. In Lacs

Particulars		Not Due	Outstanding from due date/date of transaction					Total
			Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
As at March 31, 2024								
Undisputed Trade Receivables								
(i)	Considered Good	8,822.19	3,478.10	1,881.53	1,889.69	95.96	139.36	16,306.83
(ii)	Which have significant increase in credit risk	-	22.52	12.78	23.64	7.20	87.86	154.00
(iii)	Credit impaired	-	3.04	7.60	30.61	25.95	9.08	76.28
Disputed Trade Receivables								
(i)	Considered Good	-	-	-	-	-	129.15	129.15
(ii)	Which have significant increase in credit risk	-	-	-	-	-	-	-
(iii)	Credit impaired	-	-	-	-	-	-	-
Total		8,822.19	3,503.66	1,901.91	1,943.94	129.11	365.45	16,666.26

8. Financial Assets - Current: Cash and Cash Equivalents

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Balances with banks				
on current accounts (INR)	795.91		1,200.05	
on current accounts (FCR - held by Overseas Subsidiaries)	479.11	1,275.02	552.84	1,752.89
Cheques and Draft on Hand/Remittance in Transit		52.56		16.03
Cash on hand		50.80		37.69
Total		1,378.38		1,806.61

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

9. Financial Assets - Current: Bank Balances other than cash and cash equivalents

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Margin money deposits (restricted, held as lien against bank guarantees/LCs)		5,742.44		4,839.35
Earmarked balances with banks - unclaimed Dividend		41.56		50.63
Total		5,784.00		4,889.98

10. Other Current Financial Assets

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Unsecured considered good				
(a) Interest accrued on deposits with banks		691.49		348.52
(b) Export Incentive receivable		371.18		374.97
(c) Other claims receivable		5.52		7.72
(d) Balance with Govt/Revenue authority		2,564.27		2,266.37
Total		3,632.46		2,997.58

11. Other Current Assets

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Unsecured considered good				
(a) Advances to trade payable		320.91		468.64
(b) Advance recoverable in cash or kind or for value to be received		746.83		624.12
(c) Prepaid expenses		261.14		114.34
Total		1,328.88		1,207.10

12. Equity Share Capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	Rs. in Lacs	No. of Shares	Rs. in Lacs
Authorised				
Equity Shares of Rs. 10/-each	15,000,000	1,500.00	15,000,000	1,500.00
Issued				
Equity Shares of Rs. 10/-each	14,972,718	1,497.27	14,972,718	1,497.27
Subscribed and fully paid-up *				
Equity Shares of Rs. 10/-each	10,749,700	1,074.97	10,749,700	1,074.97
Total	10,749,700	1,074.97	10,749,700	1,074.97

*exclude 275,300 (March 31, 2023: NIL) Equity Shares of Rs. 10/- each fully paid-up held by Rojus Enterprises Ltd., Subsidiary of the company.

(A) Reconciliation of the number of equity shares and share capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	Rs. in Lacs	No. of Shares	Rs. in Lacs
Subscribed and fully paid-up equity shares				
Outstanding at the beginning of the year	10,749,700	1,074.97	11,025,000	1,102.50
Shares held by Rojus Enterprises Ltd., a Subsidiary of the company	-	-	(275,300)	(27.53)
Outstanding at the end of the year	10,749,700	1,074.97	10,749,700	1,074.97



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

(B) Detail of Shares held by the promoters:

S. No.	Name of the Promoter	As at Mar 31, 2025		As at Mar 31, 2024		Changes during the year	
		No. of Shares	% of Shares held	No. of Shares	% of Shares held	No of shares	%
(i)	Mr. Mukhtarul Amin	1,324,487	12.01%	1,324,487	12.01%	-	0.00%
(ii)	Mrs. Sahina Mukhtar	505,560	4.59%	505,560	4.59%	-	0.00%
(iii)	Mr. Zafarul Amin	181,988	1.65%	181,988	1.65%	-	0.00%
(iv)	Mrs. Nausheen Shadab	169,441	1.54%	169,441	1.54%	-	0.00%
(v)	Mrs. Shada Fatima	41,282	0.37%	41,282	0.37%	-	0.00%
(vi)	Mr. Mohd. Shadab	14,400	0.13%	14,400	0.13%	-	0.00%
(vii)	Mr. Yusuf Amin	132,350	1.20%	132,350	1.20%	-	0.00%
(viii)	Amin International Limited	465,054	4.22%	465,054	4.22%	-	0.00%
(ix)	Superhouse Garments Limited	550,000	4.99%	550,000	4.99%	-	0.00%
(x)	Modriba Hygiene Solutions Limited	550,000	4.99%	550,000	4.99%	-	0.00%
(xi)	Steven Construction Limited	1,315,119	11.93%	1,315,119	11.93%	-	0.00%
(xii)	Rojus Enterprises Limited	275,300	2.50%	275,300	2.50%	-	0.00%
(xiii)	Chowdhary Overseas Limited	525,893	4.77%	525,893	4.77%	-	0.00%
	Total	6,050,874	54.88%	6,050,874	54.88%	-	0.00%

S. No.	Name of the Promoter	As at Mar 31, 2024		As at Mar 31, 2023		Changes during the year	
		No. of Shares	% of Shares held	No. of Shares	% of Shares held	No of shares	%
(i)	Mr. Mukhtarul Amin	1,324,487	12.01%	1,324,487	12.01%	-	0.00%
(ii)	Mrs. Sahina Mukhtar	505,560	4.59%	505,560	4.59%	-	0.00%
(iii)	Mr. Zafarul Amin	181,988	1.65%	181,988	1.65%	-	0.00%
(iv)	Mrs. Nausheen Shadab	169,441	1.54%	169,441	1.54%	-	0.00%
(v)	Mrs. Shada Fatima	41,282	0.37%	41,282	0.37%	-	0.00%
(vi)	Mr. Mohd. Shadab	14,400	0.13%	14,400	0.13%	-	0.00%
(vii)	Mr. Yusuf Amin	132,350	1.20%	132,350	1.20%	-	0.00%
(viii)	Amin International Limited	465,054	4.22%	465,054	4.22%	-	0.00%
(ix)	Superhouse Garments Limited	550,000	4.99%	550,000	4.99%	-	0.00%
(x)	Modriba Hygiene Solutions Limited	550,000	4.99%	550,000	4.99%	-	0.00%
(xi)	Steven Construction Limited	1,315,119	11.93%	1,315,119	11.93%	-	0.00%
(xii)	Rojus Enterprises Limited	275,300	2.50%	275,300	2.50%	-	0.00%
(xiii)	Chowdhary Overseas Limited	525,893	4.77%	525,893	4.77%	-	0.00%
	Total	6,050,874	54.88%	6,050,874	54.88%	-	0.00%

(C) Terms and rights attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian Rupees. 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.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

(D) Details of shareholders holding more than 5% shares in the company

S. No.	Particulars	As at Mar 31, 2025		As at Mar 31, 2024	
		No. of Shares	% of Shares held	No. of Shares	% of Shares held
(i)	Mr. Mukhtarul Amin	1,324,487	12.01%	1,324,487	12.01%
(ii)	Steven Construction Limited	1,315,119	11.93%	1,315,119	11.93%

Particulars	2024 - 25	2023 - 24
	(No. of Shares)	(No. of Shares)
(E) Equity Shares allotted as fully paid pursuant to contract(s) without payment being received in cash during the immediately preceding five years	NIL	NIL
(F) Equity Shares allotted as fully paid up Bonus Shares during the immediately preceding five years	NIL	NIL
(G) Equity shares buy-back in immediately preceding five years	NIL	NIL
(H) Shares held by holding/ultimate holding company and/or their subsidiaries/ associates	NIL	NIL

(I) Dividend paid and proposed

Detail of dividend paid during the year and proposed for the year is as under:

Particulars	2024 - 25		2023 - 24	
	No. of Shares	Rs. in Lacs	No. of Shares	Rs. in Lacs
Dividend declared and paid during the year on Equity Share				
Final Dividend for the year ended March 31, 2024 @ Rs. 0.80 per Equity Share	11,025,000	88.20	11,025,000	110.25
(Previous year: for the year ended March 31, 2023 @ Rs. 1/- per Equity Share)				
Dividend proposed on Equity Share				
Final Dividend proposed for the year ended March 31, 2025 @ Rs. 0.80 per Equity Share	11,025,000	88.20	11,025,000	88.20
(Previous year: for the year ended March 31, 2024 @ Rs. 0.80 per Equity Share)				

Dividend proposed is subject to approval of share holders in AGM and is not recognised as liability in the balance sheet.

* including 275,300 (March 31, 2023: NIL) Equity Shares of Rs. 10/- each fully paid-up held by Rojus Enterprises Ltd., Subsidiary of the company.

13. Other equity

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Capital Reserve		1,448.97		1,448.97
Securities Premium		1,787.21		1,787.21
General Reserve		10,100.00		10,000.00
Other Comprehensive income		143.83		143.83
Retained Earnings		31,100.27		30,409.58
Total		44,580.28		43,789.59



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

(A) Capital Reserve

It represent the gain of capital nature which mainly include the excess of value of net assets acquired over consideration paid by the company for business combination in earlier years.

(B) Securities Premium

Securities premium reserve is used to record the premium on issue of shares. This reserve is utilized in accordance with the provisions of the Act.

(C) General Reserve

The Company has transferred a portion of the net profit of the Company before declaring dividend to general reserve pursuant to the earlier provisions of Companies Act, 1956. Mandatory transfer to general reserve is not required under the Companies Act, 2013.

(D) Retained Earnings

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends paid or other distributions out of reserves to shareholders.

(E) Other Comprehensive Income - Others

It represent gain/(loss) on Unquoted Long Term Investments recognised on fair value through other comprehensive income.

14. Financial Liabilities - Non-current: Borrowings

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Secured				
Term loans from banks - INR		668.72		950.15
Term loans from banks - Foreign Currency		1,211.40		1,331.57
Total		1,880.12		2,281.72
Amount of default as on the Balance Sheet date:				
(a) Repayment of loan		NIL		NIL
(b) Interest on Loan		NIL		NIL

Repayment terms:

- Secured rupee term loans from banks: Structured Quarterly / monthly Instalments
- The classification of loans between current liabilities and non -current liabilities continues based on repayment schedule under respective agreements as no loans have been recalled due to non compliance of conditions under any of the loan agreements.
- Scheduled repayments: Contractual repayments in case of loans from banks (including Current maturities disclosed under other Current financial liabilities:

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs		Rs. in Lacs	
Upto three years		2,031.72		1,474.77
Between three to five years		2,224.43		1,010.67
Over five years		731.21		726.13

Security details:-

Aforesaid Term Loans are secured by hypothecation/mortgage of company's moveable and im-moveable properties. Further secured by the personal guarantee of three promoter Directors of the company.

INR working capital credit facilities carry interest rates ranging from 6.50% to 9.50% p.a. (as at March 31, 2023: from 6.50% to 10.00% p.a.) net of interest subvention. Foreign Currency Loan (Buyers Credit) carry interest rate of 4.55% to 8% (as at March 31, 2023: 3.68% to 8%)

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

15. Deferred tax liabilities (Net)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Tax effect of items constituting deferred tax liability				
On difference between book balance and tax balance of PPE		1,594.22		1,687.23
Others		0.61		94.24
Total Tax effect of items constituting deferred tax liability		1,594.83		1,781.47
Tax effect of items constituting deferred tax assets				
Expense allowable on Payment as per tax laws		277.07		23.40
Government grant		90.74		50.86
Provision for Bad Debts		36.28		56.04
Others		0.28		1.80
Total Tax effect of items constituting deferred tax assets		404.37		132.10
Net Deferred Tax Liability		1,190.46		1,649.37

16. Other Non-current Liabilities

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Deferred Grant Revenue				
Govt Grant under IDLS		362.70		202.82
EPCG Obligations		24.77		29.57
Total		387.47		232.39

- (a) Government Grant under IDLS, the deferred grant income is recognized in Statement of Profit and Loss on a systematic basis over the useful life of asset on which such grant is received subject to compliance of other terms & conditions of the scheme.
- (b) Under EPCG scheme, the Company is committed to export prescribed times of the duty saved on import of capital goods over a specified period of time apart from maintaining average export growth. In case such commitments are not met, the Company would be required to pay the duty saved along with interest to the regulatory authorities. The deferred grant income is recognized in Statement of Profit and Loss on a systematic basis over the periods in which the related performance obligations are fulfilled.

17 Other Non-current Liabilities: Provisions

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rupees	Rupees	Rupees	Rupees
Provision for Gratuity		34.21		28.57
Total		34.21		28.57

18. Financial Liabilities - Current: Borrowings

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Secured				
Borrowings from banks				
(a) Indian rupee loan from bank(s)	13,338.66		12,413.92	
(b) Foreign currency loan from bank (s)	2,221.95	15,560.61	3,968.62	16,382.54
Current maturities of long term borrowings				
(a) Indian rupee loan from bank(s)	861.70		427.48	
(b) Foreign currency loan from bank	2,245.54	3,107.24	502.37	929.85



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Unsecured				
(a) Loan from Associate & Other Related Party	425.33		623.02	
(b) Loan from Others	145.00	570.33	147.61	770.63
Total		19,238.18		18,083.02
Amount of default as on the Balance Sheet date:				
(a) Repayment of loan		NIL		NIL
(b) Interest on Loan		NIL		NIL

(A) Security

Working Capital Loans are primarily secured by hypothecation of present and future Current Assets and Actionable Claims (viz. Inventories, trade receivable / book debts, outstanding monies, receivable claims, bills and materials in transit).

These are further collaterally secured by extension of charge over moveable and immovable properties of the company.

Further secured by personal guarantee of three promoter director(s) of the company.

19. Financial Liabilities - Current: Trade Payable

Particulars	As at March 31, 2025		As at March 31, 2024	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
(a) Dues to micro enterprises and small enterprises (including Rs. 751.82 Lacs (March 2024: NIL) payable to financier under the trade mechanism representing liability settled on behalf of the company towards MSME vendors)		3,472.62		1,651.90
(b) Due to creditors other than micro enterprises and small enterprises		8,027.72		8,661.09
Total		11,500.34		10,312.99

Trade Payable include Rs. 441.70 Lacs (March 2024: Rs. 334.73 Lacs) due to related parties (Refer Note no. 40)

Trade Payable ageing Schedule:

Rs. In Lacs						
Particulars	Not Due	Outstanding from due date/date of transaction				Total
		Less than - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
As at March 31, 2025						
Undisputed Dues						
(i) MSEs (Micro and Small Entities)	1,602.35	1,834.71	35.56	-	-	3,472.62
(ii) Others	2,786.95	3,961.75	558.54	354.28	366.20	8,027.72
Disputed Dues						
(i) MSEs (Micro and Small Entities)	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
Total	4,389.30	5,796.46	594.10	354.28	366.20	11,500.34
As at March 31, 2024						
Undisputed Dues						
(i) MSEs (Micro and Small Entities)	1,367.31	281.02	3.57	-	-	1,651.90
(ii) Others	5,057.27	2,481.04	239.97	367.77	515.04	8,661.09
Disputed Dues						
(i) MSEs (Micro and Small Entities)	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
Total	6,424.58	2,762.06	243.54	367.77	515.04	10,312.99

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

20. Financial Liabilities - Current: Other Financial Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lacs	Rs. in Lacs
(a) Interest accrued but not due on borrowings	2.12	4.87
(b) Book overdraft from banks	6.16	132.66
(c) Unclaimed Dividend *	41.56	50.63
(d) Other Liabilities	2,285.11	2,149.26
Total	2,334.95	2,337.42

* Not due for deposit in the Investor Education and Protection Fund under section 125 of the Companies Act, 2013 as at year end.

21. Other Current Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lacs	Rs. in Lacs
(a) Advance from customers	993.38	652.39
(b) Advance against sale of PPE	20.00	60.00
(c) Creditors for capital goods	20.94	228.21
Total	1,034.32	940.60

22. Current Liabilities: Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs. in Lacs	Rs. in Lacs
(a) Provision for Gratuity (Actuarial)	123.75	73.73
(b) Provision for Gratuity (Accrual)	22.93	17.72
(b) Provision for Leave Encashment	5.18	7.13
Total	151.86	98.58

23. Revenue from operations

Particulars	2024 - 25		2023 - 24	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
(a) Sales / Income from operations				
Sales (Export & at Overseas)	46,895.00		46,031.51	
Exchange Fluctuation on Sales (Export)	737.60		544.94	
Sales (Indigenous)	16,179.24		17,804.62	
{refer Note (c) below for break-up}		63,811.84		64,381.07
(b) Other operating revenue				
Export Incentives {refer Note (d) below for break-up}	2,508.12		2,149.88	
Revenue from Job Work	179.51	2,687.63	-	2,149.88
Total Revenue from operations		66,499.47		66,530.95

Revenue from operations includes Rs. 2197.93 Lacs (Rs. 1787.80 Lacs) being revenue from related parties (refer Note no. 40)

Advance from Customer: Rs. 652.39 Lacs (Rs. 723.15 Lacs) has been recognised as revenue out of opening balance in advance from customer.



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

Particulars	2024 - 25		2023 - 24	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
(c) Breakup of Sales				
Leather and Leather Products		56,530.20		58,300.22
Textile Products		7,281.64		6,080.85
Total		63,811.84		64,381.07
(d) Details of other operating revenue				
Export Incentives				
Duty Draw Back		1,867.51		1,522.12
Licences/Entitlements		640.61		627.76
Total		2,508.12		2,149.88

24. Other Income

Particulars	2024 - 25		2023 - 24	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Interest Income				
- from Fixed Deposit with Banks	434.50		306.60	
- from Others	7.98		23.79	
		442.48		330.39
Dividend on Long term Investment (from Associate)		2.20		8.60
Miscellaneous Income		203.98		173.85
Deferred revenue on EPCG & IDLS Subsidy		55.24		54.20
Liabilities/provisions no longer required		130.15		131.92
Profit on Sale of Property, plant & equipment		34.39		198.59
Profit on Sale of Investment		0.47		-
Fair Value Gain on Investment (FVTPL)		-		41.97
Reversal of Impairment in Goodwill		-		116.87
Rent		346.37		140.80
Total		1,215.28		1,197.19

25. Cost of material consumed

Particulars	2024 - 25		2023 - 24	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Raw Material consumed				
(a) Finished Leather	5,208.11		4,640.90	
(b) Raw Hide/Skin	3,289.09		1,338.18	
(c) Fabric & Yarn	2,950.78		2,563.12	
(d) Sole	2,337.70		2,257.99	
(e) PU / PVC Compound	2,737.08		2,769.84	
(f) Others	101.69		294.92	
Raw Material consumed		16,624.45		13,864.95
Chemicals, Components and Spare Parts consumed		9,657.38		9,923.89
Packing Material consumed		2,331.15		2,382.42
Total		28,612.98		26,171.26

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

26. Purchase of stock in trade

Particulars	2024 - 25		2023 - 24	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
(a) Leather and Leather Products		9,593.11		10,643.71
(b) Textile Products		628.47		655.85
Total		10,221.58		11,299.56

27. Increase/decrease in Inventories

Particulars	2024 - 25		2023 - 24	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Inventories at the commencement of the year				
Finished Goods	13,529.32		13,111.51	
Work in process	4,261.58		5,256.47	
Import Entitlements/Licenses in hand	48.79		134.00	
TOTAL		17,839.69		18,501.98
Finished Goods and WIP of Rojus as on 13.02.2024 {refer Note 2(a)**}		-		995.43
TOTAL 'A'		17,839.69		19,497.41
Inventories at the end of the year				
Finished Goods	13,878.80		13,529.32	
Work in process	5,291.42		4,261.58	
Import Entitlements/Licenses in hand	41.65		48.79	
TOTAL 'B'		19,211.87		17,839.69
Decrease/(Increase) in Stocks (Net)		(1,372.18)		1,657.72

28. Employee benefit expense

Particulars	2024 - 25		2023 - 24	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Salary, Wages and Bonus		6,783.26		5,866.83
Directors Remuneration (including Sitting Fee)		575.18		493.49
Contribution to Provident and other funds		612.75		549.84
Contribution to Gratuity Fund		111.49		100.84
Workmen and Staff Welfare expenses		285.11		210.60
Total		8,367.79		7,221.60

29. Finance cost

Particulars	2024 - 25		2023 - 24	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Interest on				
- Term Loan	342.39		294.18	
- Others	1,283.03		955.60	
Exchange fluctuation to the extent to be regarded as adjustment to interest cost	24.29		25.48	
	1,649.71		1,275.26	
Less: Interest capitalised	71.17		32.49	
	1,578.54		1,242.77	
Other Borrowing cost	219.54	1,798.08	-	1,242.77
Bank Charges		300.96		304.70
Total		2,099.04		1,547.47



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

30. Other expenses

Particulars	2024 - 25		2023 - 24	
	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs	Rs. in Lacs
Manufacturing Expenses				
Consumable Stores	419.78		329.79	
Production Charges	5,999.68		5,863.94	
Job Work Charges	359.53		448.72	
Power and Fuel	1,561.79		1,746.46	
Effluent Treatment Expenses	103.30		92.64	
Repairs and Maintenance				
- Building	290.42		204.09	
- Machinery	361.85		436.81	
		9,096.35		9,122.45
Selling and Distribution Expenses				
Freight, Handling and Other Sales and Distribution Expenses	2,911.47		2,509.93	
Commission on Sale	1,105.37		1,009.27	
Advertisement and Publicity	429.75		227.75	
Bad Debts - Provision/write off (including ECL provision)	(10.79)		124.80	
		4,435.80		3,871.75
Establishment Expenses				
Rent	360.73		188.70	
Rates and Taxes	301.18		284.40	
Insurance	317.27		290.39	
Communication cost	151.28		128.63	
Travelling and Conveyance	613.35		494.78	
Vehicle Running and Maintenance	400.50		341.57	
Repairs and Maintenance - Others	443.67		367.41	
Printing and Stationery	137.72		110.32	
Legal and Professional Charges	469.89		373.51	
Auditor's Remuneration	32.83		28.71	
Miscellaneous Expenses	240.17		462.12	
Research & Development Expenses	142.36		133.32	
Charity and Donation	46.54		14.85	
Exchange Difference (Net)	134.20		172.51	
Loss on Sale of Property Plant & Equipment	56.52		24.20	
Corporate Social Responsibility Expenses	49.89		76.23	
		3,898.10		3,491.65
Total		17,430.25		16,485.85

31. Earning per share (EPS)

Particulars	2024 - 25	2023 - 24
	Rs. in Lacs	Rs. in Lacs
(a) Profit for the year (Rs. In Lacs)	911.19	1,248.21
(b) Weighted average number of equity shares for the purpose of calculation of Basic and Diluted EPS	10,749,700	10,749,700
(c) Nominal value of equity shares (Rupees)	10.00	10.00
(d) EPS- Basic and diluted (Rupees per share)	8.48	11.61

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

32. Capital and other commitments

Particulars	(Rs. in Lacs)	
	2024 - 25	2023 - 24
	Rs. in Lacs	Rs. in Lacs
i. Estimated value of contracts remaining to be executed on capital account (net of advances)	209.03	289.01

33. Contingent liabilities

Particulars	(Rs. in Lacs)	
	2024 - 25	2023 - 24
	Rs. in Lacs	Rs. in Lacs
i. Claim against the company not acknowledged as debt	NIL	NIL
ii. Contingent Liabilities in respect of:		
(a) Corporate Guarantee(s) to bank(s) against credit facilities extended to Wholly Owned Subsidiaries in UAE, UK & Spain	1,267.92	587.34
(b) Bank Guarantee outstanding	1,820.77	1,012.39

(d) The detail of disputed dues (net of amounts paid) as per the clause 3 (vii)(b) of Section 143 (11) of the Companies Act, 2013

Nature of Dues & Forum where dispute is pending	Period to which relates	Amount under dispute*		Deposit under Appeal **	
		3/31/2025	3/31/2024	3/31/2025	3/31/2024
Income Tax - u/s 201/201(1A) of the Income Tax Act, 1961					
CIT (Appeal)	A.Y. 2014-15	663.71	NIL	NIL	NIL
CIT (Appeal)	A.Y. 2015-16	529.29	NIL	NIL	NIL
Goods & Services Tax Act, 2017 (Sec 130 of The Act)					
Addl. Commissioner Appeal - 6, Kanpur	April 23 to June 23	139.94	139.94	NIL	NIL
Goods & Services Tax Act, 2017 (Sec 74 of The Act)					
Addl. Commissioner Appeal - 6, Kanpur	2022-23	4,291.60	NIL	186.13	NIL
Addl. Commissioner Appeal - 6, Kanpur	April 23 to June 23	1,231.29	NIL	56.41	NIL
UP Trade Tax and Central Sales Tax:					
Addl. Commissioner of Trade Tax,					
Appeal-IV Kanpur	2015-2016	17.10	17.10	NIL	NIL

* Tax and interest & penalty thereon wherever included in demand

Above claims are likely to be decided in favour of the company, hence not provided for.

34. Disclosure pursuant to Ind AS 19 "Employee Benefits":

(a) Defined Contribution Plan

The employees of the Company are members of a state-managed retirement benefit plans namely Provident fund and Pension and Employee State Insurance (ESI) operated by the Government of India. The Company is required to contribute a specified percentage of payroll costs to the retirement benefit and ESI schemes.

The only obligation of the company with respect to such retirement and other benefit plan is to make the specified contributions.

The Company has recognized the following amounts in the Income Statement during the year under 'Contribution to staff provident and other funds' (refer note 28)



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

Particulars	Rs. in Lacs	
	2024-25	2023-24
Employer's contribution to PF and FPF	260.91	237.94
Employer's contribution to ESIC	68.49	53.01
Contribution for Employee Benefits at Overseas Subsidiaries	283.35	258.89
Total	612.75	549.84

(b) Defined Benefit Plan

The employees Gratuity Fund Scheme, which is a defined benefit plan, is managed by the trust maintained with LIC. The present value of obligation is determined based on actuarial valuation using Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Particulars	(Rs. in Lacs)	
	Gratuity March 31, 2025	Gratuity March 31, 2024
(A) Movements in present value of defined benefit obligation		
Obligations as at beginning of the year	912.86	847.59
Current service cost	99.61	88.09
Interest cost	63.89	61.03
Past Service Cost	-	7.24
Remeasurement {or Actuarial (gain)/Loss} arising from		
- change in financial assumption	24.06	13.12
- experience variance	31.72	(7.09)
- others	-	-
Benefits paid	(253.42)	(97.12)
Present value of defined benefit obligation as at end of the year	878.72	912.86
(B) Movements in the fair value of plan assets		
Fair value of plan assets at beginning of the year	810.56	761.81
Investment Income	56.74	54.84
Return on plan assets, excluding amount recognised in net interest expense	(1.14)	1.03
Actual contributions by the employer	108.02	90.00
Employee contribution	-	-
Benefits paid	(253.42)	(97.12)
Fair value of plan assets as at end of the year	720.76	810.56
(C) Amount recognized in the balance sheet		
Present value of defined benefit obligation as at end of the year	878.72	912.86
Fair value of plan assets as at end of the year	720.76	810.56
Funded status {Surplus/(deficit)}	(157.96)	(102.30)
Unrecognised past service cost	-	-
Net asset/(liability) recognised in balance sheet	(157.96)	(102.30)
Net asset/(liability) recognised in balance sheet at beginning of the year	(102.30)	(85.78)
Expense recognised in Statement of Profit and Loss	106.76	101.52
Expense recognised in Other Comprehensive Income	56.92	5.00
Actual contributions by the employer	108.02	90.00
Net acquisition/business combination	-	-
Net asset/(liability) recognised in balance sheet at end of the year	(157.96)	(102.30)

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

(Rs. in Lacs)

Particulars	Gratuity	
	March 31, 2025	March 31, 2024
(D) Amounts recognized in the statement of profit and loss		
Current service cost	99.61	88.09
Interest cost	7.15	6.19
Loss/(gain) on settlement	-	-
Past service cost	-	7.24
Total	106.76	101.52
(E) Amounts recognised in other comprehensive income		
Actuarial (gain) / loss due to		
- change in demographic assumption	-	-
- change in financial assumption	24.06	13.12
- experience variance	31.72	(7.09)
- others	-	-
Return on plan assets, excluding amount recognised in net	1.14	(1.03)
Interest expense	-	-
Remeasurement (or actuarial (gain)/loss) arising due to asset ceiling	-	-
Total	56.92	5.00
(F) Category of plan assets		
Funds managed by Insurer	100%	100%
(G) Sensitivity analysis		
DBO on base assumptions	878.72	912.86
A. Discount Rate		
1. Effect due to 1.00% increase in discount rate	-7.60% 811.94	-6.96% 849.33
2. Effect due to 1.00% decrease in discount rate	8.80% 956.02	8.00% 985.85
B. Salary Escalation Rate		
1. Effect due to 1.00% increase in salary escalation rate	8.78% 955.89	8.03% 986.14
2. Effect due to 1.00% decrease in salary escalation rate	-7.73% 810.80	-7.13% 847.79
C. Withdrawal Rate		
1. Effect due to 50% increase in withdrawal rate	0.92% 886.79	1.06% 922.54
2. Effect due to 50% decrease in withdrawal rate	-1.05% 869.49	-1.20% 901.95
D. Mortality Rate		
1. Effect due to 10% increase in mortality rate	0.53% 883.40	0.21% 914.74
2. Effect due to 10% decrease in mortality rate	-0.20% 876.99	-0.21% 910.94

(H) Risk Exposure - Asset Volatility

The plan liabilities are calculated using a discount rate set with reference to bond yields; if plan assets underperform this yield, this will create a deficit. Most of the plan asset investments is in fixed income securities with high grades and in government securities.

These are subject to interest rate risk and the fund manages interest rate risk derivatives to minimize risk to an acceptable level. A portion of the funds are invested in equity securities and in alternative investments % which have low correlation with equity securities.

The equity securities are expected to earn a return in excess of the discount rate and contribute to the plan deficit.

(I) Actuarial assumptions

Actuarial valuation as at the year-end was done in respect of the aforesaid defined benefit plans based on the following assumptions:



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

i) General assumptions		
- Discount rate (per annum)	6.65% - 6.80%	7.00%
- Withdrawal rate	2.00%	2.00%
- Rate of increase in compensation	5.00%	5.00%

- ii) Mortality rates considered are as per the published rates in the India Assured Lives Mortality (2012-14) Ultimate.
- iii) Leave policy: Leave balance as at the end of the calendar year is encashed and balance leaves earned thereafter to the extent not availed by the employees are provided in the accounts.
- iv) The discount rate should be based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities.
- v) The expected rate of return on plan assets is based on market expectation, at the beginning of the year, for returns over entire life of the related obligation.
- vi) The assumption of future salary increases, considered in actuarial valuation, takes account of inflation, seniority, promotion, supply and demand and other relevant factors.
- vii) Liability on account of long term absences has been actuarially valued as per Projected Unit Credit Method.
- viii) Short term compensated absences have been provided on actual basis.
- (J) Defined benefit liability and employer contributions:

	(Rs. in Lacs)	
	31.03.2025	31.03.2024
i) Expected contributions to post-employment benefit plans in next year	235.35	186.14

- ii) The expected maturity analysis of undiscounted gratuity benefits is as follows:

	(Rs. in Lacs)	
Period	31.03.2025	31.03.2024
1 Year	141.44	160.73
2 to 5 Years	247.62	318.77
6 to 10 Years	363.75	372.06
More Than 10 Years	874.09	917.90

35. Disclosure as per clause 34(3) and 53(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Section 186 (4) of the Companies Act, 2013 (including additional regulatory information as per Schedule III):

(a) Loans and Advances:

(Rs. in Lacs)							
Name of the company	Relation -ship	Amount Outstanding as at March 31		Percentage to the total Loans & Advances in the nature of Loans		Maximum outstanding during the year	
		2025	2024	2025	2024	2025	2024
Mayfair Global Industries Limited	Other	-	-	NA	NA	-	122.23

* Above balance include interest accrued wherever charged on Loans.

The aforesaid advances has been given to meet the working capital requirements and the same has been utilised for the same purposes.

b) Investments: refer Note No. 3 (A) & (B)

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

B. Expenditure on Research and Development

(Rs. in Lacs)

Particulars	2024 - 25	2023 - 24
Capital Expenditure	-	-
Revenue Expenditure	142.36	133.32
Total	142.36	133.32

36 Disclosure pursuant to Ind AS 17 "Leases":

(a) Where the company is Lessor

i. Operating Lease:

The company has not entered into any non-cancellable Operating Lease. The company has given Building and Factory and Plant & Machinery on cancellable operating lease. The details are as under:

(Rs. in Lacs)

Particulars	Building Factory		Plant and Machinery	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
- Net Carrying amount as at the Balance Sheet date	157.39	9.02	14.06	14.06
- Contingent Rent recognised as Income in				
Statement of Profit and Loss of the year	NIL	NIL	NIL	NIL

ii. Finance Lease: The Company has not entered into any finance lease.

(b) Where the company is Lessee

i. Finance Lease:

The company has finance lease arrangement for various land leases for terms of 70 years and 99 years . The details are as under:

(Rs. in Lacs)

Particulars	Land Leasehold	
	31.03.2025	31.03.2024
- Net Carrying amount as at the Balance Sheet date	872.89	1,114.85
- Contingent Rent recognised as expense in		
Statement of Profit and Loss of the year	NIL	NIL

ii. Operating Lease: The Company has not entered into any non-cancellable operating leases.

37 Financial Instruments

(i) Capital Management

The Company's capital management is intended to create value for shareholders by facilitating the meeting of long-term and short-term goals of the Company.

The Company determines the amount of capital required on the basis of annual operating plans and long-term product and other strategic investment plans. The funding requirements are met through equity and other long-term/short-term borrowings. The Company's policy is aimed at combination of short-term and long-term borrowings.

The Company monitors the capital structure on the basis of total debt to equity ratio and maturity profile of the overall debt portfolio of the Company.

The capital structure of the company consists of debt, which includes the borrowings including temporary overdrawn balance, cash and cash equivalents including short term bank deposits, equity comprising issued capital, reserves and non-controlling interests. The gearing ratio for the year is as under:



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

(Rs. in Lacs)

Particulars	As at	As at
	March 31, 2025	March 31, 2024
Debt	21,118.30	20,364.74
Less: Cash and cash equivalent	1,378.38	1,806.61
Net debt (A)	19,739.92	18,558.13
Total equity (B)	45,655.25	44,864.56
Debt Equity Ratio (A/B)	0.43	0.41

(ii) Categories of financial instruments

Calculation of Fair Values

The fair values of the financial assets and liabilities are defined as 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 following methods and assumptions were used to estimate the fair values of financial instruments:

- The fair values of investment in quoted investment in equity shares is based on the current bid price of respective investment as at the Balance Sheet date.
- The fair value of the long-term borrowings carrying floating-rate of interest is not impacted due to interest rate changes and will not be significantly different from their carrying amounts as there is no significant change in the under-lying credit risk of the Company (since the date of inception of the loans).
- The fair value of loans from banks and other financial indebtedness as well as other non current financial liabilities is estimated by discounting future cash flows using rates currently available for debt or similar terms and remaining maturities.
- Cash and cash equivalents, trade receivables, other financial assets, trade payables, and other financial liabilities have fair values that approximate to their carrying amounts due to their short-term nature.

(Rs. In Lacs)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Carrying value	Fair value	Carrying value	Fair value
Financial Assets				
Financial assets measured at fair value				
Investments measured at				
i. Fair value through other comprehensive income		222.77		270.23
ii. Fair value through profit and loss		0.07		0.07
Financial assets measured at amortized cost				
Trade Receivables	16,166.82		16,435.98	
Cash and cash equivalents	1,378.38		1,806.61	
Bank balances other than cash and cash equivalents	5,784.00		4,889.98	
Other financial assets	3,632.46		2,997.58	
Total	26,961.66	222.84	26,130.15	270.30
Financial Liabilities				
Financial liabilities measured at amortized cost				
Borrowings	21,118.30	-	20,364.74	-
Trade payables	11,500.34	-	10,312.99	-
Other financial liabilities	2,334.95	-	2,337.42	-
Total	34,953.59	-	33,015.15	-

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

(iii) Income, expenses, gains or losses on financial instruments

(Rs. in Lacs)

Particulars	For the year ended	For the year ended
	March 31, 2025	March 31, 2024
Financial assets measured at amortized cost		
Allowances for doubtful receivables	(29.18)	6.61
Financial assets measured at fair value through Profit and Loss		
- Fair value gain/ (loss) on investments in equity instruments	-	-
- Fair value gain/ (loss) on investments in debt instruments	-	-
Financial assets measured at fair value through Other Comprehensive Income		
- Fair value gain/ (loss) on investments in equity instruments	-	-

Fair value measurements recognized in the balance sheet:

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable.

-Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

-Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

-Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

(Rs. In Lacs)

Particulars	Level 1	Level 2	Level 3	Total
As at March 31, 2025				
Assets at fair value				
Investments measured at				
i. Fair value through other comprehensive income	-	NA	222.77	222.77
ii. Fair value through profit and loss	0.07	NA	-	0.07
As at March 31, 2024				
Assets at fair value				
Investments measured at				
i. Fair value through other comprehensive income	-	NA	270.23	270.23
ii. Fair value through profit and loss	0.07	NA	-	0.07

(iv) Financial risk management objectives:

The Company's principal financial liabilities comprise of loan from banks and financial institutions, and trade payables. The main purpose of these financial liabilities is to raise finance for the Company's operations. The Company has various financial assets such as trade receivables, cash and short term deposits, which arise directly from its operations.

The main risks arising from Company's financial instruments are foreign currency risk, credit risk, market risk, interest rate risk and liquidity risk. The Board of Directors review and agree policies for managing each of these risks.



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

(a) Credit risk:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade and other receivables, cash and cash equivalents and other bank balances. The maximum exposure to credit risk in case of all the financial instruments covered below is restricted to their respective carrying amount.

Trade and Other receivables

Customer credit is managed by each business unit subject to the Company's established policies, procedures and control relating to customer credit risk management. Trade receivables are non-interest bearing and are generally on credit term upto 150 days. Credit limits are established for all customers based on internal rating criteria. Outstanding customer receivables are regularly monitored.

The Company measures the expected credit loss of trade receivables based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends.

Expected credit loss assessment for customers:

The company is making provisions on trade receivables based on Expected Credit Loss (ECL) model. The reconciliation of ECL is as follows:

Particulars	(Rs. In Lacs)	
	2024-25	2023-24
Opening Balance	230.28	274.10
Impairment loss as per ECL recognised/(reversed)	(29.18)	6.61
Additional Provision	-	-
Amounts written off as bad debts	(56.92)	(50.43)
Closing Balance	144.18	230.28

Other financial assets

The Company maintains exposure in cash and cash equivalents, term deposits with banks and derivative contracts.

The Company held cash and cash equivalents of Rs. 1,378.38 Lacs at March 31, 2025 (March 31, 2024: Rs. 1,806.61 Lacs). Cash and cash equivalents are held with reputable and credit-worthy banks.

Individual risk limits are set for each counter-party based on financial position, credit rating and past experience. Credit limits and concentration of exposures are actively monitored by the Management of the Company.

Other than trade and other receivables, the Company has no other financial assets that are past due but not impaired

(b) Market risk:

Market Risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and price risk.

(i) Foreign currency risk

The Company is exposed to currency risk on account of its operating and financing activities. The functional currency of the Company is Indian Rupee. Company's exposure is mainly denominated in USD, GBP and Euro. The exchange rates have changed substantially in recent periods and may continue to fluctuate substantially in the future. The Company has put in place a Financial Risk Management Policy to Identify the most effective and efficient ways of managing the currency risks. The Company uses derivative instruments (mainly foreign exchange forward contracts) to mitigate the risk of changes in foreign currency exchange rate.

The Company do not use derivative financial instruments for trading or speculative purposes.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

(II) Interest rate risk:

Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rates. Any movement in the reference rates could have an impact on the Company's cash flows as well as costs. The Company also uses a mix of interest rate sensitive financial instruments to manage the liquidity and fund requirements for its day to day operations like short-term loans.

Interest rate sensitivity analysis:

As at March 31, 2025 interest bearing financial liability stood at Rs. 21,118.30 Lacs (As at March 31, 2024 Rs. 20,364.74 Lacs), was subject to variable interest rates. Increase/decrease of 50 basis points in interest rates at the balance sheet date would result in decrease/increase in profit before tax of Rs. 105.59 Lacs (Previous year Rs. 101.82 Lacs).

The risk estimates provided assume a parallel shift of 50 basis points interest rate. This calculation also assumes that the change occurs at the balance sheet date and has been calculated based on risk exposures outstanding as at that date. The period end balances are not necessarily representative of the average debt outstanding during the period.

This analysis assumes that all other variables, in particular foreign currency rates, remain constant.

Fair value of financial instruments:

All financial assets are initially recognized at fair value of consideration paid. Subsequently, financial assets are carried at fair value or amortized cost less impairment. Where non – derivative financial assets are carried at fair value, gains and losses on re- measurement are recognized directly in equity unless the financial assets have been designated as being held at fair value through profit or loss, in which case the gains and losses are recognized directly in the standalone statement of profit and loss. Financial assets are designated as being held at fair value through profit or loss when it is necessary to reduce measurement inconsistency for related assets and liabilities. All financial liabilities other than derivatives are initially recognized at fair value of consideration received net of transaction costs as appropriate (initial cost) and subsequently carried at amortized cost.

(III) Liquidity risk:

The Company follows a Conservative policy of ensuring sufficient liquidity at all times through a strategy of profitable growth, efficient liquidity at all times through a strategy of profitable growth, efficient working capital management as well as prudent capital expenditure. The Company has a overdraft facility with banks to support any temporary funding requirements.

The Company believes that current cash and cash equivalents, tied up borrowing lines and cash flow that is generated from operations is sufficient to meet requirements. Accordingly, liquidity risk is perceived to be low.

Liquidity table:

Liquidity tables drawn up based on the cash flows of financial liabilities based on the earliest date on which the Company can be required to pay is disclosed at Note no. 43.

(IV) Other price risk:

The Company is not exposed to any significant equity price risks arising from equity investments, as on 31st March 2025. Equity investments are held for strategic rather than trading purposes. The Company does not actively trade these investments.

(V) Equity price sensitivity analysis:

There is no exposure to equity price risks as at the reporting date or as at the previous reporting date.

38 Disclosure pursuant to Ind AS 37 "Provisions, Contingent Liabilities and Contingent assets":

The company has recognised contingent liabilities as disclosed in Note 33 above and as such no provision is required to be made. No provision was outstanding as at the beginning and at the end of the year.

39 Disclosure pursuant to Ind AS 105 "Non-current assets held for sale and discontinued operations":

There are no such asset held for sale and discontinued operations.



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

40 Disclosure of related parties/related party transactions/balances pursuant to Ind AS 24 "Related Party Disclosures"

(A) Name of Related Parties and nature of relationship

i. Joint Ventures

Nil

ii. Associates with whom transactions were carried out during the year

	Proportion of voting power held by co.	
	31.03.2025	31.03.2024
a) Unnao Tanneries Pollution Control Company (A company registered under Section 25 of erstwhile the Companies Act, 1956)	34.05%	34.05%
b) Steven Industries Ltd.	46.67%	46.67%
c) Amin International Ltd.	31.13%	31.13%
d) Knowledgehouse Ltd.	31.85%	31.85%

iii. Key Management Personnel (KMP) & Relatives:

- Mr. Mukhtarul Amin – Chairman & Managing Director
- Mr. Zafarul Amin – Jt. Managing Director (Son of Mr. Mukhtarul Amin)
- Mr. Mohd. Shadab – Director
- Mrs. Shahina Mukhtar – Director (Wife of Mr. Mukhtarul Amin)
- Mr. R. K. Agrawal - Company Secretary
- Mr. Krishna Dutt Misra - CFO
- Mr. Yusuf Amin – Director (Son of Mr. Mukhtarul Amin)
- Mr. Mohd. Kashif (Son in law of Mr. Mukhtarul Amin)
- Mr. Akbar Waris - Director of Subsidiaries
- Mr. A Devis - Director of Subsidiary
- Mr. Noain Bakshi - Director of Subsidiary
- Mr. Shamshul Haq - Director of Subsidiary
- Mr. Vinay Sanan
- Mr. Rajendra Kumar Shukla (Appointed on 30.09.2024)
- Mr. Krishna Kumar Ram Tewari (Appointed on 30.09.2024)
- Mr. Kamal Agarwal
- Mr. Chowdhary Usman Ahmad (Appointed on 30.09.2024)
- Dr Krishna Kumar Agarwal
- Syed Javed Ali Hashmi
- Mr Ajay Kumar Sengar
- Mr. Dilip Kumar Dheer
- Mr. Anil Soni

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

iv. Others: Enterprise over which KMP or relatives of KMP are able to exercise significant influence:

- Chowdhary Overseas Limited
- Imperium Overseas Private Limited
- Modriba Hygiene Solutions Limited
- Mayfair Global Industries Limited
- Superhouse Accessories Limited
- Agriyah International LLP
- S S Enterprises
- Patrick Shoes Limited, UK (step-down subsidiary)
- Stabilus Safety GMBH
- Aminsons Welfare Society
- The All India Federation of Education Association
- Superhouse Education Foundation

(B) (i) Disclosure of related party transactions during the year (in ordinary course of business at arm length price) Summary:

(Rs. In lacs)

Transactions	Associates		Other related parties		KMP and Relatives	
	As at / for the year ended		As at / for the year ended		As at / for the year ended	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Purchases of materials / finished goods	237.06	601.77	3,035.60	2,986.99	-	-
Purchases of PPE	143.51	-	1.15	31.01	-	-
Sale of materials / finished goods	299.40	436.45	1,898.53	1,351.35	-	-
Sale of PPE	9.89	-	264.05	-	-	-
Services rendered / other receipts	1.44	7.14	20.56	49.69	-	-
Services availed	92.59	85.68	13.58	63.45	12.00	-
Rent paid	-	-	88.84	48.60	44.70	46.25
Rent received	-	0.04	120.25	92.53	-	-
Interest Paid	28.47	46.18	7.98	1.25	-	-
Interest Received	-	-	-	3.90	-	-
Dividend Received	-	8.60	-	-	-	-
Remuneration/sitting fee/professional fee	-	-	-	-	610.41	536.91
Guarantee Commission	-	-	-	-	219.54	241.65
Donation/Contribution for CSR	-	-	24.50	62.82	-	-
Receivables (Net)	-	29.60	326.11	215.91	19.21	23.70
Payables (Trade payable & other liabilities)	132.58	17.50	309.12	317.23	287.72	434.45
Unsecured Loans availed/(repaid) during the year	(420.73)	-106.92	223.04	21.90	-	-
Unsecured Loans at the year end	186.96	607.69	238.37	15.33	-	-
Loan given/(repayment received) during the year	-	-	-	(122.23)	-	-

Investments refer Note No. 3



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

(B) (ii) Detail of related party transactions during the year (in ordinary course of business at arm length price)

(Rs. In lacs)

Name of related party & Transactions	Associates		Other related parties		KMP and Relatives	
	As at / for the year ended		As at / for the year ended		As at / for the year ended	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Purchases of materials / finished goods						
Amin International Ltd	237.06	233.80	-	-	-	-
Steven Industries Ltd.	-	367.97	-	-	-	-
Chowdhary Overseas Limited	-	-	503.61	381.44	-	-
S S Enterprises	-	-	-	1.85	-	-
Superhouse Accessories Limited	-	-	798.86	752.41	-	-
Modriba Hygiene Solutions Limited	-	-	710.38	808.13	-	-
Mayfair Global Industries Limited	-	-	1,022.75	1,043.16	-	-
	237.06	601.77	3,035.60	2,986.99	-	-
Purchases of PPE						
Chowdhary Overseas Limited	-	-	-	29.65	-	-
Modriba Hygiene Solutions Limited	-	-	1.15	-	-	-
Mayfair Global Industries Limited	-	-	-	1.36	-	-
Steven Industries Ltd.	143.51	-	-	-	-	-
	143.51	-	1.15	31.01		
Sale of materials / finished goods						
Amin International Ltd	299.40	426.20	-	-	-	-
Steven Industries Ltd.	-	10.25	-	-	-	-
Superhouse Education Foundation	-	-	3.50	4.13	-	-
Stabilus Safety GMBH	-	-	320.67	431.39	-	-
S S Enterprises	-	-	2.50	3.04	-	-
Agriyah International LLP	-	-	128.77	1.69	-	-
Chowdhary Overseas Limited	-	-	641.43	699.68	-	-
Superhouse Accessories Limited	-	-	40.46	2.97	-	-
Modriba Hygiene Solutions Limited	-	-	203.22	4.41	-	-
Mayfair Global Industries Limited	-	-	320.53	27.56	-	-
Imperium Overseas Private Limited	-	-	237.45	176.48	-	-
	299.40	436.45	1,898.53	1,351.35	-	-
Sale of PPE						
Amin International Ltd	9.89	-	-	-	-	-
Chowdhary Overseas Limited	-	-	141.38	-	-	-
Mayfair Global Industries Limited	-	-	0.63	-	-	-
Imperium Overseas Private Limited	-	-	105.34	-	-	-
Modriba Hygiene Solutions Limited	-	-	5.12	-	-	-
Superhouse Accessories Limited	-	-	11.58	-	-	-
	9.89	-	264.05	-	-	-
Services availed						
Unnao Tanneries Pollution Control Company	92.59	85.68	-	-	-	-
Stabilus Safety GMBH	-	-	9.24	28.45	-	-
Superhouse Accessories Limited	-	-	0.82	0.20	-	-
Chowdhary Overseas Limited	-	-	0.34	0.05	-	-
Mayfair Global Industries Limited	-	-	3.18	34.75	-	-
Mr. Mukhtarul Amin	-	-	-	-	12.00	-
	92.59	85.68	13.58	63.45	12.00	-

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for the year ended on 31st March, 2025

(Rs. In lacs)

Name of related party & Transactions	Associates		Other related parties		KMP and Relatives	
	As at / for the year ended		As at / for the year ended		As at / for the year ended	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Services rendered / other receipts						
Amin International Ltd	1.44	1.89	-	-	-	-
Steven Industries Ltd.	-	4.90	-	-	-	-
Knowledgehouse Limited	-	0.35	-	-	-	-
Superhouse Accessories Limited	-	-	0.57	13.00	-	-
Chowdhary Overseas Limited	-	-	1.58	6.05	-	-
Modriba Hygiene Solutions Limited	-	-	17.35	15.14	-	-
Imperium Overseas Private Limited	-	-	0.78	11.25	-	-
Mayfair Global Industries Limited	-	-	0.28	4.25	-	-
	1.44	7.14	20.56	49.69	-	-
Rent paid						
Imperium Overseas Private Limited	-	-	40.00	-	-	-
Mr. Mukhtarul Amin	-	-	-	-	25.05	27.80
Mrs. Shahina Mukhtar	-	-	-	-	18.60	18.00
Mr. Zafarul Amin	-	-	-	-	0.60	0.45
Mr. Yusuf Amin	-	-	-	-	0.45	-
Mayfair Global Industries Limited	-	-	48.84	48.60	-	-
	-	-	88.84	48.60	44.70	46.25
Rent received						
Knowledgehouse Ltd.	-	0.04	-	-	-	-
Superhouse Accessories Limited	-	-	18.00	18.00	-	-
Modriba Hygiene Solutions Limited	-	-	12.01	9.63	-	-
Mayfair Global Industries Limited	-	-	18.00	25.50	-	-
Chowdhary Overseas Limited	-	-	72.24	39.40	-	-
	-	0.04	120.25	92.53	-	-
Remuneration/sitting fee/professional fee						
Mr. Mukhtarul Amin	-	-	-	-	134.42	137.64
Mrs. Shahina Mukhtar - Sitting Fee	-	-	-	-	1.00	0.15
Mr. Zafarul Amin	-	-	-	-	67.32	67.37
Mr. Mohd. Shadab	-	-	-	-	38.15	39.24
Mr. Mohd. Kashif	-	-	-	-	5.00	12.00
Mr. Yusuf Amin (including Sitting Fee)	-	-	-	-	37.20	36.20
Mr. Akbar Waris	-	-	-	-	76.40	72.42
Mr. A Devis	-	-	-	-	119.07	114.51
Mr. Noain Bakshi	-	-	-	-	78.68	13.69
Mr. Shamshul Haq	-	-	-	-	17.68	14.52
Mr. R.K. Agrawal	-	-	-	-	14.21	13.81
Mr. Krishna Dutt Misra	-	-	-	-	17.08	14.61
Mr. Vinay Sanan	-	-	-	-	0.40	0.10
Mr. Rajendra Kumar Shukla	-	-	-	-	0.40	-
Mr. Krishna Kumar Ram Tewari	-	-	-	-	0.40	-
Mr. Kamal Agarwal	-	-	-	-	0.40	0.10
Mr. Chowdhary Usman Ahmad	-	-	-	-	0.20	-
Dr Krishna Kumar Agarwal	-	-	-	-	0.20	0.10
Syed Javed Ali Hashmi	-	-	-	-	0.60	0.20



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(Rs. In lacs)

Name of related party & Transactions	Associates		Other related parties		KMP and Relatives	
	As at / for the year ended		As at / for the year ended		As at / for the year ended	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Mr Ajay Kumar Sengar	-	-	-	-	0.40	0.05
Mr. Dilip Kumar Dheer	-	-	-	-	1.00	0.15
Mr. Anil Soni	-	-	-	-	0.20	0.05
	-	-	-	-	610.41	536.91
Guarantee Commission						
Mr. Mukhtarul Amin	-	-	-	-	71.23	82.50
Mrs. Shahina Mukhtar	-	-	-	-	65.38	76.65
Mr. Zafarul Amin	-	-	-	-	71.23	82.50
Mr. Yusuf Amin	-	-	-	-	5.85	-
Mr. Krishna Dutt Misra	-	-	-	-	5.85	-
	-	-	-	-	219.54	241.65
Interest Paid						
Amin International Ltd.	28.47	46.18	-	-	-	-
Superhouse Accessories Limited	-	-	6.77	-	-	-
Modriba Hygiene Solutions Limited	-	-	1.21	1.25	-	-
	28.47	46.18	7.98	1.25	-	-
Interest Received						
Mayfair Global Industries Limited	-	-	-	3.90	-	-
	-	-	-	3.90	-	-
Dividend Received						
Knowledgehouse Ltd.	-	8.60	-	-	-	-
	-	8.60	-	-	-	-
Unsecured Loans availed/(repaid) during the year						
Amin International Ltd.	-	-	(393.15)	(106.92)	-	-
Superhouse Accessories Ltd.	-	-	-	-	-	-
	-	-	(393.15)	(106.92)	-	-
Unsecured Loans availed/(repaid) during the year						
Amin International Ltd.	(420.73)	(106.92)	-	-	-	-
Modriba Hygiene Solutions Limited	-	-	(4.99)	-	-	-
Superhouse Accessories Limited	-	-	228.03	-	-	-
Chowdhary Overseas Ltd	-	-	-	21.90	-	-
	(420.73)	(106.92)	223.04	21.90	-	-
Loan given/(repayment received) during the year						
Mayfair Global Industries Limited	-	-	-	(122.23)	-	-
Donation/Contribution for CSR						
Aminsons Welfare Society	-	-	24.50	35.00	-	-
The All India Federation of Education Association	-	-	-	27.82	-	-
	-	-	24.50	62.82	-	-
(C) Outstanding balances with related parties:						
(i) Unsecured Loans at the year end						
Amin International Ltd.	186.96	607.69	-	-	-	-
Modriba Hygiene Solutions Limited	-	-	10.34	15.33	-	-

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

(Rs. In lacs)

Name of related party & Transactions	Associates		Other related parties		KMP and Relatives	
	As at / for the year ended		As at / for the year ended		As at / for the year ended	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Superhouse Accessories Limited	-	-	228.03	-	-	-
	186.96	607.69	238.37	15.33	-	-
(ii) Receivables (Net)						
Amin International Ltd.	-	29.46	-	-	-	-
Steven Industries Ltd.	-	0.14	-	-	-	-
Mayfair Global Industries Limited	-	-	228.57	-	-	-
Imperium Overseas Private Limited	-	-	29.00	21.58	-	-
Chowdhary Overseas Limited	-	-	-	16.69	-	-
Stabilus Safety GMBH	-	-	64.16	176.12	-	-
S S Enterprises	-	-	4.32	1.52	-	-
Agriyah International LLP	-	-	0.06	-	-	-
Mr. Shamshul Haq	-	-	-	-	-	1.45
Mr. Krishna Dutt Misra	-	-	-	-	19.21	22.25
	-	29.60	326.11	215.91	19.21	23.70
(iii) Payables (Trade payable & other liabilities)						
Amin International Ltd.	43.31	-	-	-	-	-
Steven Industries Ltd.	86.39	-	-	-	-	-
Unnao Tanneries Pollution Control Company	2.88	17.50	-	-	-	-
Chowdhary Overseas Limited	-	-	53.35	-	-	-
Agriyah International LLP	-	-	-	20.00	-	-
Superhouse Accessories Limited	-	-	158.78	115.78	-	-
Modriba Hygiene Solutions Limited	-	-	79.15	102.36	-	-
Mayfair Global Industries Limited	-	-	17.84	79.09	-	-
Mr. Mukhtarul Amin	-	-	-	-	67.03	117.54
Mrs. Shahina Mukhtar	-	-	-	-	107.66	131.66
Mr. Zafarul Amin	-	-	-	-	95.34	130.69
Mr. Yusuf Amin	-	-	-	-	2.50	0.32
Mr. Shamshul Haq	-	-	-	-	1.09	-
Mr. Mohd. Shadab	-	-	-	-	1.94	1.94
Mr. Mohd. Kashif	-	-	-	-	-	0.70
Mr. Akbar Waris	-	-	-	-	0.42	39.93
Mr. A Devis	-	-	-	-	10.18	9.63
Mr. Noain Bakshi	-	-	-	-	0.67	1.15
Mr. R.K. Agrawal	-	-	-	-	0.89	0.89
	132.58	17.50	309.12	317.23	287.72	434.45

(D) No amount has been written off/back or provided as doubtful debts during the year in respect of related parties.

(E) Key Managerial Personnel are entitled to post-employment benefits and other long term employee benefits recognized as per Ind AS 19 - 'Employee Benefits' in the financial statements. As these employee benefits are lump sum amounts provided on the basis of actuarial valuation, the same is not included above.

(F) Terms & Conditions and Settlement

The transactions with the related parties are made on term equivalent to those that prevail in arm's length transactions.

The assessment is under taken each financial year through examining the financial position of the related party and in the market in which the related party operates. Outstanding balances at the year end are un-secured and settlement occurs in cash.

The company has made donation to its related party in line with the requirement of Section 135 of the Companies Act, 2013. The expenditure has been approved by the CSR committee of the company.



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

41. Disclosure pursuant to Ind AS 108 "Operating Segment"

Business Segment

(A) The Company has determined following reporting segments based on the information reviewed by the Company's Chief Operating Decision Maker ('CODM').

- (a) Leather and Leather Products comprises Finished Leather, Leather Shoes, Leather Uppers and other Leather Goods.
- (b) Textile Garments comprises Textile garments, riding accessories etc.

The above business segments have been identified considering :

- (a) the nature of products
- (b) the differing risks and returns
- (c) the internal organization and management structure, and
- (d) the internal financial reporting systems

The measurement principles of segments are consistent with those used in Significant Accounting Policies. There are no inter segment transfer.

Particulars	Leather and Leather Products		Textile Garments		Total	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
REVENUE						
Segment Revenue	60,081.51	61,295.31	7,633.24	6,432.83	67,714.75	67,728.14
Intra Segment Revenue	-	-	-	-	-	-
Eliminations	-	-	-	-	-	-
Net Revenue	60,081.51	61,295.31	7,633.24	6,432.83	67,714.75	67,728.14
RESULTS						
Profit/ loss before tax and finance cost	3,051.34	2,788.93	213.77	289.78	3,265.11	3,078.71
Less: Finance Cost	1,906.50	1,410.50	192.52	136.97	2,099.02	1,547.47
Less: Exceptional items	-	-	-	-	-	-
Total profit/(loss) before tax	1,144.84	1,378.43	21.25	152.81	1,166.09	1,531.24
Provision for taxation						
- Current					424.90	280.24
- Deferred tax					(11.54)	111.80
- Tax Adjustment relating to earlier years (Current Tax)					368.73	(33.38)
- Tax Adjustment relating to earlier years (Deferred Tax)					(381.62)	-
Net Profit for the year					765.62	1,172.58
Other information						
Assets	78,108.58	76,214.04	7,969.83	7,142.58	86,078.41	83,356.62
Liabilities	35,129.67	34,284.70	2,956.42	1,893.08	38,086.09	36,177.78
Capital expenditure	1,886.12	3,207.32	270.51	73.36	2,156.63	3,280.68
Depreciation	1,589.57	1,562.78	219.80	250.66	1,809.37	1,813.44
Impairment	-	-	-	-	-	-

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

(B) Additional Information by Geographies

Although the Company's operations are managed by product area, we provide additional information based on geographies.

Particulars	With in India		Outside India		Total	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
External	16,358.75	17,804.62	51,356.00	49,923.52	67,714.75	67,728.14
Inter Segment	-	-	-	-	-	-
Total	16,358.75	17,804.62	51,356.00	49,923.52	67,714.75	67,728.14

(C) All non current assets of the Company are located in India.

(D) Revenue from major customers

The Company is not reliant on revenues from transactions with any single customer and does not receive 10% or more of its revenue from transactions with any single customer.

42 Additional information pursuant to Schedule III to the Act for the year ended March 31, 2025 of enterprises consolidated as subsidiary and associates

Name of the company	Net Assets i.e. total assets minus total liabilities		Share in Profit or (Loss)		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of consolidated net assets	Amount (Rs. In Lacs)	As % of consolidated profit or loss	Amount (Rs. In Lacs)	As % of consolidated other comprehensive income	Amount (Rs. In Lacs)	As % of consolidated total comprehensive income	Amount (Rs. In Lacs)
Parent Company								
Superhouse Limited	82.00%	39,352.47	147.21%	1,341.35	106.47%	(45.44)	149.21%	1,295.91
Subsidiaries - Foreign								
Superhouse (U.K.) Ltd., UK	2.65%	1,270.32	-2.71%	(24.70)	-	-	-2.84%	-24.70
Superhouse (USA) International Inc., USA	0.00%	0.77	-1.50%	(13.63)	-	-	-1.57%	-13.63
Superhouse Middle East FZC, Azman	2.81%	1,346.35	-5.61%	(51.12)	-	-	-5.89%	-51.12
Briggs Industrial Footwear Ltd. (U.K.)	6.58%	3,156.35	-39.37%	(358.77)	-	-	-41.31%	-358.77
Linea De Seguridad S.L.U., Spain	2.29%	1,098.20	1.41%	12.86	-	-	1.48%	12.86
La Compagnie Francaise De Protection SRL, France	0.15%	72.67	-28.14%	(256.42)	-	-	-29.52%	-256.42
Creemos International Ltd.	6.26%	3,002.30	13.78%	125.56	-	2.66	14.76%	128.22
Allen Cooper Ltd.	1.41%	675.31	-1.04%	(9.51)	-	0.10	-1.08%	-9.41
Total Subsidiaries		49,974.74		765.62		(42.68)		722.94



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

Name of the company	Net Assets i.e. total assets minus total liabilities		Share in Profit or (Loss)		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of consolidated net assets	Amount (Rs. In Lacs)	As % of consolidated profit or loss	Amount (Rs. In Lacs)	As % of consolidated other comprehensive income	Amount (Rs. In Lacs)	As % of consolidated total comprehensive income	Amount (Rs. In Lacs)
Non controlling interest in all the subsidiaries	4.87%	2,337.07	NIL	22.79	NIL	0	NIL	22.79
Associates (carrying value of Investment)								
Unnao Tanneries Pollution Control Company		15.31	Note-A	Note-A	Note-A	Note-A	Note-A	Note-A
Steven Industries Ltd.		371.38	1.77%	16.12	-	-	1.86%	16.12
Amin International Ltd.		1,587.40	4.47%	40.69	-	-	4.69%	40.69
Knowledgehouse Ltd.		849.21	12.24%	111.55	-	-	12.84%	111.55
Total Associates		2,823.30		168.36	-	-		168.36
CFS Adjustment and elimination	-4.13%	(1,982.40)	0.00%	-			2.72%	23.62
Total		47,992.32		911.19		(42.68)		868.51

Note-A : Unnao Tanneries Pollution Control Company is a company registered under section 25 as the Companies Act, 1956 and it operates under severe long term restrictions that significantly impair its ability to transfer funds to the parent company.

43 Disclosure pursuant to Ind AS 1 "Presentation of Financial Statements".

(a) Current liabilities and borrowings expected to be settled within twelve months and after twelve months from the reporting date:

(Rs. in Lacs)

Particulars	As at March 31, 2025			As at March 31, 2024		
	Within twelve months	After twelve months	Total	Within twelve months	After twelve months	Total
Borrowings	19,238.18	1,880.12	21,118.30	18,083.02	2,281.72	20,364.74
Trade and other payables	11,500.34	-	11,500.34	10,312.99	-	10,312.99
Other financial liabilities	2,334.95	-	2,334.95	2,337.42	-	2,337.42

(b) Current assets expected to be recovered within twelve months and after twelve months from the reporting date:

(Rs. in Lacs)

Particulars	As at March 31, 2025			As at March 31, 2024		
	Within twelve months	After twelve months	Total	Within twelve months	After twelve months	Total
Inventories	26,740.28	-	26,740.28	24,235.16	-	24,235.16
Trade Receivable	16,166.82	-	16,166.82	16,435.98	-	16,435.98
Other Financial Assets	3,632.46	-	3,632.46	2,997.58	-	2,997.58
Other Current Assets	1,328.88	-	1,328.88	1,207.10	-	1,207.10

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended on 31st March, 2025

44. Additional Regulatory Information

Additional Regulatory Information pursuant to Clause 6L of General Instructions for preparation of Balance Sheet as given in Part I of Division II of Schedule III to the Companies Act, 2013, are given at respective place(s) to the extent relevant and are not of repetitive nature with no additional information, the same are disclosed appropriately in standalone financial statements.

45. Events occurring after the balance sheet date:

No adjusting or significant non adjusting events have occurred between the reporting date and date of authorization of financial statements.

46. Exceptional Item

Exceptional Item amounting to Rs. 620.17 Lacs represent profit on sale of Land and Building (property). Operation of one of the unit along with entire plant & machinery has been shifted to another location for better synergies and efficiency in operations; and the property has been disposed off to have additional liquidity for business operations of the company.

47. Figures of the previous year have been regrouped/rearranged wherever required in order to make them comparable with those of current year; however, such regrouping/rearrangement is not material. Figures have been rounded off to the nearest rupees in lacs.

As per our attached report of even date

For Kapoor Tandon & Co.,
Chartered Accountants
Firm Registration No. 000952C

Rajesh Parasramka
Partner
M. No. 074192

Place: Kanpur
Date: July 11, 2025

For and on behalf of the Board

Mukhtarul Amin
Chairman and Managing Director
(DIN: 00012108)

Krishna Dutt Misra
Chief Financial Officer

Zafarul Amin
Joint Managing Director
(DIN: 00015533)

R. K. Agrawal
Company Secretary

SALIENT FEATURES OF FINANCIAL STATEMENTS OF SUBSIDIARY/ASSOCIATES/JOINT VENTURES AS PER COMPANIES ACT, 2013

PART "A" SUBSIDIARIES

S.	Name of Subsidiary	Superhouse (UK) Ltd. - (Consolidated)	Superhouse (USA) International INC	Superhouse Middle East FZC	Briggs Industrial Footwear Ltd. U.K. - (Consolidated)	Linea De Seguridad SLU, Spain	LA Compagnie Francaise De Protection, SRL, France	Creemos International Ltd. - India	Allen Cooper Ltd. (formerly Rojus Enterprises Ltd.)- India
No.	Company								(Rupees in Lacs)
1	Financial year ending on	31.03.2025	31.03.2025	31.03.2025	31.03.2025	31.03.2025	31.03.2025	31.03.2025	31.03.2025
2	Date of Acquisition	01.04.1999	26.06.2001	19.10.2005	06.05.2011	21.09.2012	02.08.2017	29.12.2021	13.02.2024
3	Reporting Currency and Exchange Rate as on the last date of the Financial Year in case of Foreign Subsidiaries.	GBP / ₹ 110.68	USD / ₹ 85.48	AED / ₹ 23.24	GBP / ₹ 110.68	EURO / ₹ 92.07	EURO / ₹ 92.07	Rupees	Rupees
4	Average yearly rate for Profit and Loss item translation	GBP / ₹ 107.86	USD / ₹ 84.58	AED / ₹ 23.00	GBP / ₹ 107.86	EURO / ₹ 90.75	EURO / ₹ 90.75	Rupees	Rupees
5	Share Capital								
	a) Holding Company	172.61	50.26	24.19	1,344.61	371.25	321.05	258.00	870.00
	b) Inter Company	-	-	-	-	-	257.25	-	-
6	Other Equity/Reserves & Surplus (as applicable)	1,097.71	(49.49)	1,322.13	1,811.74	726.95	(505.64)	2,744.30	(194.69)
7	Liabilities	4,299.48	-	149.62	5,612.75	2,271.62	1,543.94	3,326.90	782.61
8	Total Liabilities	5,569.80	0.77	1,495.94	8,769.10	3,369.82	1,616.60	6,329.20	1,457.92
9	Total Assets	5,569.80	0.77	1,495.94	8,769.10	3,369.82	1,616.60	6,329.20	1,457.92
10	Investments (Inter Company)	-	-	257.25	-	-	-	-	-
11	Turnover (including other income)	4,705.27	-	292.00	6,540.30	1,451.34	1,252.88	5,470.55	1,300.51
12	Profit/(Loss) Before Taxation	(55.71)	(13.63)	(51.12)	(370.47)	12.86	(256.43)	153.97	(46.50)
13	Provision for Taxation	(31.01)	-	-	(11.70)	-	-	28.41	(36.98)
14	Profit/(Loss) After Taxation	(24.70)	(13.63)	(51.12)	(358.77)	12.86	(256.43)	125.56	(9.52)
15	Proposed Dividend	-	-	-	-	-	-	-	-
16	Percentage of Shareholding:								
	a) Holding Company	100%	100%	100%	100%	100%	57.15%	51.05%	51.15%
	b) Inter Company	-	-	-	-	-	42.85%	-	-

NOTES:

- 1) Reporting period of the subsidiaries is the same as that of the Company.
- 2) Balance Sheet items have been translated at the exchange rate as on the last day of financial year.

For and on behalf of the Board of Directors

Mukhtarul Amin

Chairman and Managing Director

Krishna Dutt Misra

Chief Financial Officer

Zafarul Amin

Joint Managing Director

R. K. AGRAWAL

Company Secretary

Place: Kanpur

Date: 11.07.2025



PART“B” ASSOCIATES AND JOINT VENTURES**Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures**

S.	Name of Associates/ Joint Venture	Steven Construction	Knowledgehouse	Amin International	Unnao Tanneries Pollution
No.	Company	Limited Rupees	Limited Rupees	Limited Rupees	Control Company Rupees
I. ASSOCIATE COMPANIES:					
1	Latest Audited Balance Sheet Date	31.03.2025	31.03.2025	31.03.2025	31.03.2024
2	Shares of Associate/Joint Ventures held by the company on the year end				
	- Number of shares	2,100,000	860,000	304,900	153,080
	- Amount of Investment in Associates (Rs. in Lacs)	210.00	86.00	30.49	15.31
	- Total number of shares	4,500,000	2,700,000	979,400	449,632
	- Extent of Holding %	46.67%	31.85%	31.13%	34.05%
3	Description of how there is significant influence	Associate	Associate	Associate	Associate
4	Reason why the associate/joint venture is not consolidated	N.A.	N.A.	N.A.	Note-D
5	Net worth attributable to Shareholding as per latest audited Balance Sheet (Rs. in Lacs)	359.69	846.34	1,800.92	126.29
6	Profit/(Loss) for the year (Rs. in Lacs)	34.54	350.24	130.71	(25.86)
	i) Considered in Consolidation	16.12	111.55	40.69	-
	ii) Not Considered in Consolidation (Refer Note- "C & D)	18.42	238.69	90.02	(25.86)
II. JOINT VENTURES:		N.A.	N.A.	N.A.	N.A.

NOTE:

- A) Names of associates or joint ventures which are yet to commence operations - Nil
- B) Names of associates or joint ventures which have been liquidated or sold during the year - Nil
- C) Share of profit/(loss) has not been considered in accordance with Ind AS 28- Investments in Associates and Joint Ventures.
- D) Unnao Tanneries Pollution Control Company is a company registered under section 25 as the Companies Act, 1956 (Corresponds to Section 8 of the Companies Act, 2013) and it operates under severe long term restrictions that significantly impair its ability to transfer funds to the company.

For and on behalf of the Board of Directors

Mukhtarul Amin

Chairman and Managing Director

Zafarul Amin

Joint Managing Director

Krishna Dutt Misra

Chief Financial Officer

R. K. AGRAWAL

Company Secretary

Place: Kanpur

Date: 11.07.2025



SUPERHOUSE LIMITED

(CIN: L24231UP1980PLC004910)

Registered Office: - 150 Feet Road, Jajmau, Kanpur-208010

NOTICE

Notice is hereby given that the forty-fifth Annual General Meeting of the members of the Company will be held on Tuesday, the 30th September, 2025, at 10.00 a.m. at the office of the Company at 219/3 & 4 'L' Block, Naveen Nagar, Kakadeo, Kanpur-208025, to transact the following business:-

Ordinary Business:-

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

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

2. To receive, consider and adopt the audited consolidated financial statement of the Company for the financial year ended March 31, 2025 and the report of Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification (s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the audited consolidated financial statement 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."

3. To declare a dividend on equity shares for the financial year ended March 31, 2025 and in this regard, to consider and if thought fit, to pass, with or without modification (s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT a dividend at the rate of Rs. 0.80 (Rs. Eighty Paise only) per equity share of Rs. 10/- (Rupees ten only) each fully paid-up of the Company be and is hereby declared for the financial year ended March 31, 2025 and the same be paid as recommended by the Board of Directors of the Company, out of the profits of the Company for the financial year ended March 31, 2025."

4. To appoint Mr. Mohammad Shadab (DIN: 00098221), who retires by rotation and being eligible, offers himself for re-appointment as a Director and, in this regard, to consider

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. Mohammad Shadab (DIN: 00098221), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

Special Business:-

5. To appoint Mrs. Shahina Mukhtar (DIN: 00015442), as a Director of the company and in this regard, to consider and if thought fit, to pass, with or without modification (s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mrs. Shahina Mukhtar (DIN: 00015442) be and is hereby appointed as a Director of the Company, whose term of office shall be determined by retirement by rotation."

6. To re-appoint Mr. Mukhtarul Amin (DIN: 00012108) as Chairman and Managing Director and in this regard to consider and if thought fit, to pass with or without modification (s), the following resolution as a **Special Resolution**:

"RESOLVED that pursuant to recommendation of the Nomination and Remuneration Committee and Audit Committee of the company and in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Mr. Mukhtarul Amin (DIN: 00012108) as Chairman and Managing Director of the Company for a period of 3 years effective from 1st October, 2025 to 30th September, 2028 on the terms and conditions including remuneration as set out in the statement annexed to the notice, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary

the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Mukhtarul Amin.

RESOLVED FURTHER that pursuant to the provisions of Section 196(3)(a) of the Companies Act, 2013, the members do hereby approve the continuation of the appointment of **Mr. Mukhtarul Amin** as Chairman and Managing Director of the Company, notwithstanding that he attained the age of 70 (seventy) years, as the Board considers such continuation to be in the best interests of the Company.

RESOLVED FURTHER that the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. To re-appoint Mr. Zafarul Amin (DIN: 00015533) as Wholetime Director designated as Joint Managing Director and in this regard to consider and if thought fit, to pass with or without modification (s), the following resolution as a **Special Resolution**:

"RESOLVED that pursuant to recommendation of the Nomination and Remuneration Committee and Audit Committee of the company and in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Mr. Zafarul Amin (DIN: 00015533) as Wholetime Director designated as Joint Managing Director of the Company for a period of 3 years effective from 1 October, 2025 to 30 September, 2028 on the terms and conditions including remuneration as set out in the statement annexed to the notice, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Zafarul Amin.

RESOLVED FURTHER that the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

8. To re-appoint Mr. Mohammad Shadab (DIN: 00098221) as Wholetime Director designated as Deputy Managing Director and in this regard to consider and if thought fit, to pass with or without modification (s), the following resolution as a **Special Resolution**:

"RESOLVED that pursuant to recommendation of the Nomination and Remuneration Committee and Audit Committee of the company and in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Mr. Mohammad Shadab (DIN: 00098221) as Wholetime Director designated as Deputy Managing Director of the Company for a period of 3 years effective from 1 October, 2025 to 30 September, 2028 on the terms and conditions including remuneration as set out in the statement annexed to the notice, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Mohammad Shadab.

RESOLVED FURTHER that the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

9. To appoint Dr. Harmeet Singh (DIN: 08460594) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED that Dr. Harmeet Singh (DIN: 08460594), who was appointed by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee as an Additional (Non-Executive, Independent) Director of the Company with effect from 11th July, 2025 and who holds office upto the date of this Annual General Meeting of the Company under section 161(1) of the Companies Act, 2013 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Article 28 of the Articles of Association of the Company and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company."

"RESOLVED FURTHER that pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Rules framed thereunder, and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), [including



any statutory modification(s) or re-enactment(s) thereof, for the time being in force] and Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee and that of the Board, Dr. Harmeet Singh (DIN: 08460594), who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1) (b) of the LODR Regulations, be and is hereby appointed as an Independent Director of the Company for a period of 5 (Five) years with effect from 30th September, 2025 till 29th September, 2030, and that he shall not be liable to retire by rotation.

RESOLVED FURTHER that the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

10. To appoint Mr. Girish Chandra Srivastava (DIN: 02194331) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Rules framed thereunder, and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force] and Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee and that of the Board, Mr. Girish Chandra Srivastava (DIN: 02194331), who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1) (b) of the LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company for a period of 5 (Five) years with effect from 30th September, 2025 till 29th September, 2030, and that he shall not be liable to retire by rotation.

"RESOLVED FURTHER that pursuant to the provisions of Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Girish Chandra Srivastava (DIN: 02194331), be and is hereby appointed as an Independent Director of the Company for

the said term of 5 years, notwithstanding that Mr. Girish Chandra Srivastava (DIN: 02194331) attained the age of 75 years as the Board considers such appointment to be in the best interests of the Company.

RESOLVED FURTHER that the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

11. To appoint Secretarial Auditors of the company and approval of his remuneration and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), other applicable provisions, if any, as amended from time to time, Mr. Gautam Kumar Banthia (ACS No. 4933, CP No. 1405, Peer Review Certificate 1822/2022) proprietor of M/s Banthia & Company, Practising Company Secretaries be and are hereby appointed as Secretarial Auditors of the Company for a term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30, at such fees, plus applicable taxes and other out-of-pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditors."

12. To consider and if thought fit, to pass with or without modification (s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable rules made thereunder, and Regulation 17(1D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the members be and is hereby accorded to amend Article 24 of the Articles of Association of the Company by substituting the existing Article 24 with the following:

'24. Mr. Mukhtarul Amin shall be a Non-Retiring Director of the Company and shall not be liable to retirement by rotation under Section 152 (6) of the Companies Act, 2013, subject to the provisions of applicable law.

Notwithstanding the foregoing, in accordance with Regulation 17(1D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the continuation of Mr. Mukhtarul Amin's directorship shall be subject to the approval of the shareholders by way of an ordinary resolution at least once every five years from the date of his appointment or re-appointment, as the case may be. Mr. Mukhtarul Amin shall be the Chairman of the Board of Directors of the Company for the duration of his directorship, subject to such periodic shareholder approvals. Mrs. Shahina Mukhtar shall be designated as the Alternate Chairperson of the Board of Directors of the Company. She shall be liable to retire by rotation and shall be eligible for

re-appointment in accordance with the provisions of the Companies Act, 2013 and applicable SEBI regulations.

The Board shall have the power to determine, from time to time, which of the other directors are or are not liable to retirement by rotation, in accordance with the Companies Act, 2013 and applicable laws.'

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all necessary actions, steps, and to file all relevant forms and documents with the Registrar of Companies and other authorities as may be required to give effect to this resolution."

By Order of the Board

Date : 14-08-2025

Place: Kanpur

(R. K. AGRAWAL)

Company Secretary

**NOTES :-**

- 1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the Meeting.

2. In terms of the provisions of Section 152 of the Companies Act 2013, Mr. Mohammad Shadab and Mrs. Shahina Mukhtar, Directors, retire by rotation at the Meeting. The Nomination and Remuneration Committee and the Board of Directors of the Company commend their respective re-appointments. Mr. Mohammad Shadab and Mrs. Shahina Mukhtar are interested in the Ordinary Resolutions set out at Item No's. 4 and 5, respectively, of the notice with regard to their re-appointment. Mr. Mohammad Shadab and Mrs. Shahina Mukhtar, Director being related to Mr. Mukhtarul Amin, Chairman and Managing Director, Mr. Zafarul Amin, Joint Managing Director and Mr. Yusuf Amin, Director may be deemed to be interested in the resolution set out at Item No. 4 and 5 of the Notice. Save and except the above, none of the Director / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item No's. 4 and 5 of the Notice.
3. The term of office of Mr. Ajai Kumar Sengar, Independent Director will be expired on 29th September, 2025. Further, Chaudhary Usman Ahmad, Independent Director expired on 20th July, 2025.
4. Details of Directors retiring by rotation/seeking appointment / re-appointment at the ensuing meeting are provided in the "Annexure" to the Notice pursuant to Regulations 36 (3) and 26(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings.
5. Institutional/Corporate members intending to send their authorized representative(s) to attend the Meeting are

requested to send to the Company a certified true copy of the relevant Board Resolution/Power of Attorney(POA)/ Authorization Letter together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution/Power of Attorney (POA)/ Authorization Letter to attend and vote on their behalf at the Meeting.

6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
7. The Company has notified Monday the 15th September, 2025 as Record Date for determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting. The dividend on equity shares, if, declared at the Annual General Meeting as recommended by the Board of Directors, will be credited/dispatched between Friday the 3rd October, 2025 and Monday the 6th October, 2025 to the members.
8. In compliance with the MCA General Circular No. 09/2023 dated September 25, 2023, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 notice of the Annual General Meeting along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose e-mail address is registered with the Company/ Depository Participants. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website <https://superhouse.in> and websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively.
9. Investor Education and Protection Fund (the IEPF) related details/information/notice are provided in the "Annexure" to the notice.
10. Any person holding shares in physical form, and non-individual shareholders who acquire shares of the Company and become members of the Company after the notice is sent and holding shares as of the cut-off date, i.e. September 23, 2025, may obtain the login ID and password by sending a request to evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting, then he / she can use his/ her existing user ID and password for casting the vote. In case of individual shareholders holding securities in demat mode, who acquire shares of the Company and become members of the Company after the notice is sent and holding shares as of the cut-off date i.e. September 23, 2025, may follow steps mentioned in the Notice under 'Instructions for e-voting'.
11. Members may please note that in terms of Regulation 40(1) of the Securities and Exchange Board of India (Listing

Obligations and Disclosure Requirements) Regulation 2015 ("Listing Regulations"), as amended from time to time, transfer, transmission and transposition of securities shall be effected only in dematerialized form. Pursuant to SEBI Circular dated January 25, 2022, the listed companies shall issue the securities in dematerialized form only. While after processing any service requests from shareholders viz., issue of duplicate share certificates, endorsement, transmission, transposition, etc. After processing the service request, a letter of confirmation will be issued to the shareholders and shall be valid for a period of 120 days, within which the shareholder shall make a request to the Depository Participant for dematerializing those shares. If the shareholders fail to submit the dematerialisation request within 120 days, then the Company shall credit those shares in the Suspense Escrow Demat account held by the Company. Shareholders can claim these shares transferred to Suspense Escrow Demat account on submission of necessary documents to RTA.

There is no share lying in the Suspense Escrow Demat Account Superhouse Limited as on 31st March, 2025.

12. With effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made upon folio being KYC compliant i.e. the PAN, contact details including mobile no., bank account details and specimen signature are registered with the RTA/Company. [SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024, read with SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024].
13. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.
14. Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at <https://www.superhouse.in> and on the website of the Company's Registrar and Transfer Agents, Skyline Financial Services Private Limited at <https://www.skylinerta.com>. It may be noted that any service request can be processed only after the folio is KYC Compliant.
15. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.

16. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website <https://superhouse.in>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.

17. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023 and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

Pursuant to above mentioned circulars, post exhausting the option to resolve their grievances with the RTA/Company directly and through existing SCORES platform the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).

18. The information regarding deduction of tax at source on dividend is provided on the company's website and can be accessed at <http://superhouse.in/pdf/Dividend> and [TDS Related Information.pdf](#).
19. For receiving all communication (including Annual Report) from the Company electronically:
 - a. Members holding shares in physical mode and who have not registered / updated their e-mail address with the Company are requested to register / update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at share@superhouse.in or to the Registrar at viren@skylinerta.com.
 - b. Members holding shares in dematerialized mode are requested to register / update their e-mail address with the relevant Depository Participant.
20. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,



- a. **For shares held in electronic form:** to their respective Depository Participants (DPs).
 - b. **For shares held in physical form:** to the Company/ Registrar and Transfer Agent in prescribed Form ISR-1 and other forms. Pursuant to SEBI Master Circular No SEBI/ HO/ MIRSD/ SECFATF/ P/ CIR/ 2023/169 dated October 12, 2023. To mitigate unintended challenges on account of freezing of folios, SEBI vide Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details.
21. Non-Resident Indian members are requested to inform Skyline Financial Services Private Limited/respective DPs, immediately of:
 - a. Change in their residential status on return to India for permanent settlement.
 - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
 22. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto. The Annual Report, Notice of Annual General Meeting, Proxy Form and Attendance Slip are also available at the Company's website at www.superhouse.in.
 23. All documents referred to in accompanying notice shall be open for inspection at the Registered Office of the Company during the office hours on all working days between 10.00 a.m. to 3.00 p.m. up to the date of conclusion of Annual General Meeting.
 24. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available for inspection by the Members during the AGM.
 25. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of SEBI Listing Regulations read with circular of SEBI on e-Voting Facility provided by Listed Entities, dated December 9, 2020, the Company is providing to its Members facility to exercise their right to vote on resolutions proposed to be passed at the AGM by electronic means ("e-voting").
 26. Information and instructions relating to e-voting are provided at the end of this notice. Details of user id and password relating to e-voting are sent herewith, separately. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again. The members who have cast their vote(s) by using remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting.

By Order of the Board

Date : 14-08-2025
Place: Kanpur

(R. K. AGRAWAL)
Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to the Special Business mentioned in the Notice:

ITEM NO. 5

At the meeting of the Board of Directors of the Company Mrs. Shahina Mukhtar was appointed as Director of the Company whose term of office shall be determined by retirement by rotation.

Mrs. Shahina Mukhtar is interested in the resolution set out at Item No. 5 of the Notice. Mr. Mukhtarul Amin, Chairman and Managing Director, Mr. Zafarul Amin, Joint Managing Director, Mr. Mohd. Shadab, Deputy Managing Director, Mr. Yusuf Amin, Director, being related to Mrs. Shahina Mukhtar, may be deemed to be interested in the resolution.

The other relatives of Mrs. Shahina Mukhtar may be deemed to be interested in the resolution, to the extent of their shareholding interest, if any, in the Company. Moreover, the Company has also received a notice in writing from a shareholder of the company for the appointment of Mrs. Shahina Mukhtar as a director whose term of office shall be determined by retirement by rotation.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the Members.

ITEM NO. 6

The Board of Directors of the Company ("the Board") at its meeting held on 11th July, 2025 has, subject to approval of members by special resolution, re-appointed Mr. Mukhtarul Amin (DIN: 00012108) as a Chairman and Managing Director for a further period of 3 (three) years from the expiry of his present term i.e. 30th September, 2025 on terms and conditions including remuneration as recommended by the, Nomination and Remuneration Committee (the 'NR Committee') of the Board and approved by the Board.

Mr. Mukhtarul Amin is a promoter and has been associated with the Company for over 40 years. He has played a pivotal role in guiding the Company's strategic initiatives and driving its business growth. He possesses deep industry knowledge, strong business acumen, and leadership experience, which continue to be immensely valuable to the Company.

In terms of Section 196(3)(a) of the Companies Act, 2013, no company shall appoint or continue the employment of any

person as Managing Director, Whole-Time Director or Manager who has attained the age of 70 years, unless approved by the members through a special resolution and provided that the explanatory statement annexed to the notice for such motion includes the justification for such appointment.

The Board is of the opinion that the continued association of Mr. Mukhtarul Amin, even after attaining the age of 70 years, would benefit the Company significantly due to his rich experience, domain expertise, and deep understanding of the industry and the Company's operations. His insights and guidance continue to add substantial value to Board deliberations and to the strategic direction of the Company.

It is proposed to seek members' approval for the re-appointment of and remuneration payable to Mr. Mukhtarul Amin as a Chairman and Managing Director of the Company, in terms of the applicable provisions of the Act.

Broad particulars of the terms of re-appointment of and remuneration payable to Mr. Mukhtarul Amin are as under:

POWERS AND DUTIES:-

The Chairman and Managing Director will have the substantial powers of management.

In pursuance of and subject to the Articles of Association of the company, provisions of the Companies Act, 2013 and rules made thereunder the Chairman and Managing Director will exercise all the powers as may be exercised by the Board of Directors of the Company.

The Chairman and Managing Director shall exercise his powers subject to the superintendence control and direction of the Board of Directors.

REMUNERATION:-

The under mentioned remuneration shall be payable to Mr. Mukhtarul Amin, Chairman and Managing Director of the company:

SECTION- I REMUNERATION PAYABLE WHEN THE COMPANY HAS PROFITS:

The remuneration by way of salary, dearness allowance, perquisites, commission and other allowances as may be finalized by the Board of Directors in consultation with the appointee.



SECTION-II

REMUNERATION PAYABLE WHEN THE COMPANY HAS NO PROFIT OR INADEQUATE PROFITS:-

a. SALARY:

Rs. 1000000/- per month. The Board of Directors may increase the salary of Mr. Mukhtarul Amin from time to time.

b. HOUSING:

The company shall provide rent-free furnished residential accommodation to Mr. Mukhtarul Amin, the Chairman and Managing Director of the company. In case no accommodation is provided by the company, the Chairman and Managing Director shall be entitled to house rent allowance upto a limit of 30% of his monthly salary.

c. PROVIDENT FUND:

Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961.

d. GRATUITY:

Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.

e. LEAVE ENCASHMENT

The Encashment of leave at the end of the tenure will be allowed in accordance with the rules of the Company.

f. MEDICAL REIMBURSEMENT

Expenses incurred for the Chairman and Managing Director and his family shall be reimbursed, in accordance with the rules of the Company.

g. LEAVE TRAVEL CONCESSION:

Mr. Mukhtarul Amin, Chairman and Managing Director of the Company shall be entitled to Leave Travel Concession, in accordance with the rules of the company.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Mukhtarul Amin under Section 190 of the Act.

Details of Mr. Mukhtarul Amin are provided in the "Annexure" to the Notice pursuant to (i) Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Provisions of schedule V of the Companies Act, 2013.

Mr. Mukhtarul Amin is interested in the resolution set out at Item No. 6 of the notice.

Mr. Zafarul Amin, Joint Managing Director, Mr. Mohammad Shadab, Deputy Managing Director, Mrs. Shahina Mukhtar and Mr. Yusuf Amin, Directors of the company, being related to Mr. Mukhtarul Amin may be deemed to be interested in the resolution. The other relatives of Mr. Mukhtarul Amin may be

deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval by the members.

ITEM NO. 7

The Board of Directors of the Company ("the Board") at its meeting held on 11th July, 2025 has, subject to approval of members by special resolution, re-appointed Mr. Zafarul Amin (DIN: 00015533) as a Wholtime Director designated as Joint Managing Director deemed for a further period of 3 (three) years from the expiry of his present term i.e. 30th September, 2025 on terms and conditions including remuneration as recommended by the, Nomination and Remuneration Committee (the 'NR Committee') of the Board and approved by the Board.

It is proposed to seek members' approval for the re-appointment of and remuneration payable to Mr. Zafarul Amin as a Wholtime Director designated as Joint Managing Director of the Company, in terms of the applicable provisions of the Act.

Broad particulars of the terms of re-appointment of and remuneration payable to Mr. Zafarul Amin are as under:

POWERS AND DUTIES:-

The Joint Managing Director shall exercise such powers and duties as may be entrusted upon by the Board of Directors of the company from time to time.

The Joint Managing Director shall exercise his powers subject to the superintendence control and direction of the Board of Directors.

REMUNERATION:-

The under-mentioned remuneration shall be payable to Mr. Zafarul Amin, Joint Managing Director of the company:-

SECTION- I

REMUNERATION PAYABLE WHEN THE COMPANY HAS PROFITS:

The remuneration by way of salary, dearness allowance, perquisites, commission and other allowances as may be finalized by the Board of Directors in consultation with the appointee.

SECTION-II

REMUNERATION PAYABLE WHEN THE COMPANY HAS NO PROFIT OR INADEQUATE PROFITS:-

a. SALARY:

Rs. 500072/- per month. The Board of Directors may increase the salary of Mr. Zafarul Amin from time to time.

b. HOUSING

The company shall provide rent-free furnished residential accommodation to Mr. Zafarul Amin, the Joint Managing Director of the company. In case no accommodation is provided by the company, the Joint Managing Director shall be entitled to house rent allowance upto a limit of 30% of his monthly salary.

c. PROVIDENT FUND:

Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961.

d. GRATUITY:

Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.

e. LEAVE ENCASHMENT:

The encashment of leave at the end of the tenure will be allowed in accordance with the rules of the Company.

f. MEDICAL REIMBURSEMENT

Expenses incurred for the Joint Managing Director and his family shall be reimbursed, in accordance with the rules of the Company.

g. LEAVE TRAVEL CONCESSION:

Mr. Zafarul Amin, Joint Managing Director of the Company shall be entitled to Leave Travel Concession, in accordance with the rules of the company.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Zafarul Amin under Section 190 of the Act.

Details of Mr. Zafarul Amin are provided in the "Annexure" to the Notice pursuant to (i) Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Provisions of schedule V of the Companies Act, 2013.

Mr. Zafarul Amin is interested in the resolution set out at Item No. 7 of the notice.

Mr. Mukhtarul Amin, Chairman and Managing Director, Mr. Mohammad Shadab, Deputy Managing Director, Mrs. Shahina Mukhtar and Mr. Yusuf Amin, Directors of the company, being related to Mr. Zafarul Amin may be deemed to be interested in the resolution. The other relatives of Mr. Zafarul Amin may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board commends the Special Resolution set out at Item No. 7 of the Notice for approval by the members.

ITEM NO. 8

The Board of Directors of the Company ("the Board") at its meeting held on 11th July, 2025 has, subject to approval of members by special resolution, re-appointed Mr. Mohammad Shadab (DIN: 00098221) as a Wholetime Director designated as Deputy Managing Director deemed for a further period of 3 (three) years from the expiry of his present term i.e. 30th September, 2025 on terms and conditions including remuneration as recommended by the, Nomination and Remuneration Committee (the 'NR Committee') of the Board and approved by the Board.

It is proposed to seek members' approval for the re-appointment of and remuneration payable to Mr. Mohammad Shadab as a Wholetime Director designated as Deputy Managing Director of the Company, in terms of the applicable provisions of the Act.

Broad particulars of the terms of re-appointment of and remuneration payable to Mr. Mohammad Shadab are as under :-

DUTIES:-

Mr. Mohammad Shadab, Deputy Managing Director of the company will be responsible for day to day affairs of the company and for any other responsibility/work assigned to him by the Chairman and Managing Director of the company.

REMUNERATION:-

The under-mentioned remuneration shall be payable to Mr. Mohammad Shadab, Deputy Managing Director of the company:-

SECTION- I**REMUNERATION PAYABLE WHEN THE COMPANY HAS PROFITS :-**

The remuneration by way of salary, dearness allowance, perquisites, commission and other allowances as may be finalized by the Board of Directors in consultation with the appointee.

SECTION-II**REMUNERATION PAYABLE WHEN THE COMPANY HAS NO PROFIT OR INADEQUATE PROFITS:-****a. BASIC SALARY:**

Rs. 183200/- per month. Further the board of directors may increase the remuneration from time to time.

b. PERQUISITES:

Mr. Mohammad Shadab, Deputy Managing Director of the company shall be entitled to under-mentioned perquisites:

c. HOUSING:

The company shall provide rent free furnished residential accommodation to Mr. Mohammad Shadab, the Deputy Managing Director of the company. In case no accommodation is provided by the company, the Deputy Managing Director shall be entitled to house rent allowance upto a limit of 30% of his basic salary.

**d. CONVEYANCE REIMBURSEMENT:**

Mr. Mohammad Shadab, Deputy Managing Director shall be entitled for conveyance reimbursement allowance upto 30% of the basic salary.

e. SPECIAL ALLOWANCE:

Mr. Mohammad Shadab, Deputy Managing Director of the company shall be entitled for the Special Allowance of Rs. 2849/-.

f. PROVIDENT FUND:

Mr. Mohammad Shadab, Deputy Managing Director, of the company shall be entitled for contribution to the Provident Fund, in accordance with the rule of the company.

g. GRATUITY:

Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.

h. LEAVE ENCASHMENT:

The Encashment of leave at the end of the tenure will be allowed in accordance with the rules of the Company.

i. MEDICAL REIMBURSEMENT:

Expenses incurred for the Dy. Managing Director and his family shall be reimbursed, in accordance with the rules of the Company.

j. LEAVE TRAVEL CONCESSION:

Mr. Mohammad Shadab, Dy. Managing Director of the Company shall be entitled to Leave Travel Concession in accordance with the rules of the company.

k. Ex-GRATIA:

Mr. Mohammad Shadab, Dy. Managing Director of the Company shall be entitled to Ex-gratia as per rules of the company.

l. CAR AND TELEPHONE:

The company shall provide a car and a telephone at residence to the Dy. Managing Director of the Company.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Mohammad Shadab under Section 190 of the Act.

Details of Mr. Mohammad Shadab are provided in the "Annexure" to the Notice pursuant to (i) Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Provisions of schedule V of the Companies Act, 2013.

Mr. Mohammad Shadab is interested in the resolution set out at Item No. 8 of the notice.

Mr. Mukhtarul Amin, Chairman and Managing Director, Mr. Zafarul Amin, Joint Managing Director, Mrs. Shahina Mukhtar

and Mr. Yusuf Amin, Directors, being related to Mr. Mohammad Shadab may be deemed to be interested in the resolution. The other relatives of Mr. Mohammad Shadab may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board commends the Special Resolution set out at Item No.8 of the Notice for approval by the members.

ITEM NO. 9

Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board of Directors, at their meeting held on 11th July, 2025, appointed Dr. Harmeet Singh (DIN: 08460594) as an Additional (Non-Executive, Independent) Director of the Company, for a term of 5 years, i.e. from 11th July, 2025 to 10th July, 2030, not being liable to retire by rotation, subject to approval of the Members by way of Special Resolution.

Pursuant to the provisions of Section 161 (1) of the Act, Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with Article 28 of the Articles of Association of the Company, Dr. Harmeet Singh holds office only upto the date of the next annual general meeting or for a period of three month from the date of appointment, whichever is earlier.

Dr. Harmeet Singh is a former Indian Revenue Service (IRS) officer with over 30 years of experience in taxation, public administration and institutional leadership. A gold medalist in Medicine, he joined the IRS in 1989 and held senior roles across Assessment, Investigation, TDS, Appeals, and a Commissioner (Administration) in Kanpur and Jaipur and having enrich experience of 30 years.

The brief profile and other particulars required as per Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and Secretarial Standards (SS-2) on General Meetings issued by the Institute of Company Secretaries of India, are provided in the "Annexure" to the Notice.

The Company has received a Notice from a Member in writing under Section 160(1) of the Act proposing his candidature for the office of Director. The Company has also received from Dr. Harmeet Singh (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(1) and 164(2) of the Act, (iii) a declaration to the effect that he meets the criteria of independence as provided

under Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, (iv) declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018, that he has not been debarred from holding the office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

Further, Dr. Harmeet Singh has confirmed that he is not aware of any circumstances or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. Dr. Harmeet Singh has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

In the opinion of the Nomination and Remuneration Committee and Board, Dr. Harmeet Singh is a person of integrity and possesses the requisite skills and capabilities, fulfills the conditions specified in the said Act and the rules made thereunder for appointment as Independent Director and that he is independent of the management. He is not debarred by virtue of any order of Securities and Exchange Board of India or any other such authority from holding office as a Director.

The terms and conditions of appointment of Dr. Harmeet Singh as an Independent Director are uploaded on the website of the Company at <https://superhouse.in/pdf/Termsand-Conditions-New-1.pdf> and would also be made available for the inspection to the Members, during business hours on working days, up to the date of the Annual General Meeting i.e. Tuesday, September 30, 2025.

Accordingly, the approval of members is being sought for appointment of Dr. Harmeet Singh as an Independent Director, for a term commencing from 30th September, 2025 to 29th September, 2030, and during his tenure, he shall not be liable to retire by rotation. The Board of Directors recommend the resolution as set out in Item No. 9 for approval of the members as a Special Resolution, pursuant to Regulation 25 of the Listing Regulations.

Dr. Harmeet Singh is not related to any Director of the Company. None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Dr. Harmeet Singh and his relatives, are in any way concerned or interested in the resolution as set out at Item No. 9 of this Notice.

ITEM NO. 10

Based on the approval and the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 11th July, 2025, approved and recommended the appointment of Mr. Girish Chandra Srivastava as an Independent Director for a period of five years,

commencing from 30th September, 2025 till 29th September, 2030, subject to approval of the shareholders by Special Resolution.

Mr. Girish Chandra Srivastava was a member of Indian Revenue Service (IRS) who held several significant positions in the Government of India, including Joint Secretary in the Foreign Tax Division, Chief Treaty Negotiator, Competent Authority of India under MAP, Director General of International Taxation, and Joint Secretary in the Tax Policy Division. He authored the Transfer Pricing Law, represented the Government of India at the OECD, and served as a member of the OECD's Technical Advisory Group (TAG). Mr. Girish Chandra Srivastava is a leading advocate specializing in taxation, with a focus on international taxation and transfer pricing. With over 48 years of experience, he has been deeply involved in tax litigation, policy formulation, and tax administration. Mr. Girish Chandra Srivastava is a regular guest faculty at premier institutions like MDI, ICAI (India, Nepal, Dubai), and the National Academy of Direct Taxes. He actively participates in major tax forums and conferences, and presented the lead paper on e-commerce taxation at the OECD-UN conference in Montreal in 2001.

Further, as per Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 inter alia, provides that "no listed company shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of 75 (seventy-five) years unless it is approved by the members by passing a special resolution to that effect. Mr. Girish Chandra Srivastava attained the age of 78 years and hence appointment beyond 75 years requires the approval of members by way of a special resolution.

The brief profile and other particulars required as per Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and Secretarial Standards (SS-2) on General Meetings issued by the Institute of Company Secretaries of India, are provided in the "Annexure" to the Notice.

The Company has received a Notice from a Member in writing under Section 160(1) of the Act proposing his candidature for the office of Director. The Company has also received from Mr. Girish Chandra Srivastava (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(1) and 164(2) of the Act, (iii) a declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, (iv) declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018, that he has not been debarred from holding the office of a Director



by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

Further, Mr. Girish Chandra Srivastava has confirmed that he is not aware of any circumstances or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. Mr. Girish Chandra Srivastava has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

In the opinion of the Nomination and Remuneration Committee and Board, Mr. Girish Chandra Srivastava is a person of integrity and possesses the requisite skills and capabilities, fulfills the conditions specified in the said Act and the rules made thereunder for appointment as Independent Director and that he is independent of the management. He is not debarred by virtue of any order of Securities and Exchange Board of India or any other such authority from holding office as a Director.

The terms and conditions of appointment of Mr. Girish Chandra Srivastava as an Independent Director are uploaded on the website of the Company at <https://superhouse.in/pdf/Termsand-Conditions-New-1.pdf> and would also be made available for the inspection to the Members, during business hours on working days, up to the date of the Annual General Meeting i.e. Tuesday, September 30, 2025.

Accordingly, the approval of members is being sought for appointment of Mr. Girish Chandra Srivastava as an Independent Director, for a term commencing from 30th September, 2025 to 29th September, 2030, and during his tenure, he shall not be liable to retire by rotation. The Board of Directors recommend the resolution as set out in Item No. 10 for approval of the members as a Special Resolution, pursuant to Regulation 25 of the Listing Regulations.

Mr. Girish Chandra Srivastava is not related to any Director of the Company. None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Mr. Girish Chandra Srivastava and his relatives, are in any way concerned or interested in the resolution as set out at Item No. 10 of this Notice.

ITEM NO. 11

The Board at its meeting held on May 30th, 2025, based on recommendation of the Audit Committee, after evaluating and considering various factors such as industry experience, competency, efficiency in conduct of audit, independence, etc., has approved the appointment of Mr. Gautam Kumar Banthia (ACS No. 4933, CP No. 1405, Peer review Certificate 1822/2022) proprietor of M/s Banthia & Company, Practising Company Secretaries, as Secretarial Auditors of the Company for a term of five consecutive years commencing from financial

year 2025-26 till financial year 2029-30, subject to approval of the Members.

The appointment of Secretarial Auditors shall be in terms of the amended Regulation 24A of the SEBI Listing Regulations vide SEBI Notification dated December 12, 2024 and provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Mr. Gautam Kumar Banthia proprietor of M/s Banthia & Company focused on providing comprehensive professional services in corporate law, SEBI regulations, Securities Contract Act, compliances, and allied fields, delivering strategic solutions to ensure regulatory adherence and operational efficiency and also engaged in advising/joining advocates in drafting pleadings in legal matters for Courts, NCLT, SAT, Arbitration etc. The firm provides its services to various prominent companies and their expertise has earned the trust of industry.

Mr. Gautam Kumar Banthia proprietor of M/s Banthia & Company has confirmed that he is not disqualified and is eligible to be appointed as Secretarial Auditors in terms of Regulation 24A of the SEBI Listing Regulations. The services to be rendered by Mr. Gautam Kumar Banthia proprietor of M/s Banthia & Company as Secretarial Auditors is within the purview of the said regulation read with SEBI circular no. SEBI/ HO/CFD/ CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.

Mr. Gautam Kumar Banthia is the existing Secretarial Auditors of the company and the proposed fees in connection with the secretarial audit shall be mutually agreed between the Board of Directors of the Company and the Secretarial Auditors. In addition to the secretarial audit, Mr. Gautam Kumar Banthia proprietor of M/s Banthia & Company shall provide such other services in the nature of certifications and other professional work, as approved by the Board of Directors. The relevant fees will be determined by the Board, as recommended by the Audit Committee in consultation with the Secretarial Auditors.

The Board recommends the Ordinary Resolution as set out in Item No. 11 of this Notice for approval of the Members.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, in the Resolution set out in Item No. 11 of this Notice.

ITEM NO. 12

The existing Article 24 of the Articles of Association of the Company provides that Mr. Mukhtarul Amin and Mrs. Shahina Mukhtar shall be permanent directors of the Company and not liable to retirement by rotation, and that Mr. Mukhtarul Amin shall be the Lifetime Chairman and Mrs. Shahina Mukhtar shall be the Lifetime Alternate Chairperson of the Company.

However, as per Regulation 17(1D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, every director serving on the board of a listed entity must be subject to shareholder approval at least once every five years from the date of their appointment or re-appointment, even if they are not liable to retire by rotation.

In view of this, and to align the Articles of Association with the requirements of SEBI LODR and the Companies Act, 2013, it is proposed at the meeting of board of directors of the company held on 11th July 2025, to amend Article 24 such that only Mr. Mukhtarul Amin is designated as a non-retiring director and Chairman, subject to shareholder approval every five years. Mrs. Shahina Mukhtar shall continue to serve as Alternate Chairperson but will be subject to retirement by rotation.

The Board recommends this resolution for the approval of the members as a Special Resolution.

A copy of the amended Articles of Association is available for inspection at the Registered Office of the Company during business hours and will also be available at the AGM.

Mr. Mukhtarul Amin, Chairman and Managing Director, Mr. Zafarul Amin, Joint Managing Director, Mrs. Shahina Mukhtar and Mr. Yusuf Amin, Directors, being related to Mr. Mohammad Shadab may be deemed to be interested in the resolution. The other relatives of Mr. Mohammad Shadab may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board commends the Special Resolution set out at Item No.12 of the Notice for approval by the members.



ANNEXURE TO THE NOTICE DATED 14TH AUGUST, 2025

I. The additional information with respect to the Company and the Appointees are as under:-

A. GENERAL INFORMATION :

(i)	Nature of Industry	:	Leather, Leather Goods and Textile Garments.												
(ii)	Date or expected date of Commencement of Commercial Production.	:	The Company commenced commercial production during 1985-86.												
(iii)	In case of new Companies, Expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	:	Not Applicable.												
(iv)	Financial performance based on the given indicators.	:	The financial performance of the company for last three years are as under:- (Rs. In lacs)<table><tr><th>Year</th><th>Sales</th><th>Profit after Tax</th></tr><tr><td>2022-23</td><td>60616.36</td><td>2019.85</td></tr><tr><td>2023-24</td><td>50026.76</td><td>792.57</td></tr><tr><td>2024-25</td><td>47969.68</td><td>1341.33</td></tr></table>	Year	Sales	Profit after Tax	2022-23	60616.36	2019.85	2023-24	50026.76	792.57	2024-25	47969.68	1341.33
Year	Sales	Profit after Tax													
2022-23	60616.36	2019.85													
2023-24	50026.76	792.57													
2024-25	47969.68	1341.33													
(v)	Export performance and net foreign exchange earnings	:	The company has achieved export turnover of Rs. 32893.74 lacs during 2024-25 in comparison to Rs. 31961.87 lacs during 2023-24 on FOB basis.												
(vi)	Foreign investment or collaboration, if any.	:	The company has made foreign investment of Rs. Nil during the year in the subsidiary Companies, by way of subscription of shares.												
(vii)	Reasons of loss or inadequate profit, if any.	:	Not Applicable												
(viii)	Steps taken or proposed to be taken for improvement.	:	The company is taking various steps through planning, budgeting, wastage control, optimizing the size of the organization and control in purchases and expenses.												
(ix)	Expected increase in productivity and profits in measurable terms	:	8%												

B. Details of the Directors Seeking Appointment/Re-Appointment at 45th Annual General Meeting

(In pursuance of Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 on General Meetings)

Name of Director and DIN	Mr. Mukhtarul Amin (DIN:00012108)	Mr. Zafarul Amin (DIN:00015533)
Date of Birth (Age)	17-02-1952 (73)	January, 27, 1983 (42)
Date of first appointment on the Board	02-09-1984	30-01-2002
Designation/Category of Directorship	Chairman & Managing Director	Joint Managing Director
Qualifications	B Sc.	B.Sc. (Hons) in Leather Technology from the University College Northampton, United Kingdom

Name of Director and DIN	Mr. Mukhtarul Amin (DIN:00012108)	Mr. Zafarul Amin (DIN:00015533)
Brief profile and expertise in specific functional areas	He is a science graduate and joined the board of the company on 02.09.1984. He is one of the promoter director of the company having enriched experience of 52 years in Leather Industry. He was born on 17.02.1952. He established many units specializing in manufacturing and export of Leather, Leather Products and Textile Garments. He was appointed as Managing Director of the company on 01.11.1990. Having regard to his qualification and experience it is proposed to re-appoint him as Chairman and Managing Director of the company.	Mr. Zafarul Amin is a Leather Technologist. He is one of the promoter director of the company, having enriched experience of 22 years in management, tanning, export marketing and administration. He was born on 27.01.1983. He was appointed as Wholetime Director on 29-07-2002. Having regard to his qualification and experience it is proposed to re-appointment as Wholetime Director designated as Joint Managing Director of the company.
Terms and Conditions of appointment/re-appointment	Re-appointment in terms of section 196 of the Companies Act, 2013 for a period of 3 years effective from 1 st October, 2025 to 30 th September, 2028.	Re-appointment in terms of section 196 of the Companies Act, 2013 for a period of 3 years effective from 1 st October, 2025 to 30 th September, 2028.
Inter-se relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Mr. Mukhtarul Amin is relative of Mrs. Shahina Mukhtar, Director, Mr. Zafarul Amin, Joint Managing Director, Mr. Mohammad Shadab, Dy. Managing Director and Mr. Yusuf Amin, Non-Executive Director of the Company.	Mr. Zafarul Amin is relative of Mr. Mukhtarul Amin, Mrs. Shahina Mukhtar, Director, Mr. Mohammad Shadab, Dy. Managing Director and Mr. Yusuf Amin, Non-Executive Director of the Company
Name of listed entities from which the person has resigned in the past three years	None	None
Directorships held in other companies (excluding foreign companies)	1. Allenhouse Education Ltd 2. Amin International Ltd, 3. Council for Leather Export 4. Creemos International Ltd 5. Industrial Infrastructure Service (I) Ltd 6. Kanpur-Unnao Leather Cluster Development Company Ltd 7. KLC Research Council 8. Leather Sector Skill Council 9. NSDC International Ltd 10. National Skill Development Corporation 11. Steven Industries Ltd 12. Superhouse Educational Foundation	1. Allenhouse Education Ltd 2. Allenhouse Startup & Incubation Foundation 3. Imperium Overseas (P) Ltd 4. Modriba Hygiene Solutions Ltd 5. Rojus Solutions (P) Ltd 6. Steven Industries Ltd 7. Superhouse Educational Foundation. 8. Unnao Tannery Pollutions Control Company.
Committee position held in other companies (excluding foreign companies)	1. Corporate Social Responsibility Committee 2. Risk Management Committee	None
Committee position held in other companies (excluding foreign companies)	None	None
Details of remuneration last drawn	As per Corporate Governance Report	As per Corporate Governance Report
Details of remuneration sought to be paid	As above	As above
No. of meetings of the Board attended during the year	Five	Five
No. of shares held in the Company either by self or as a beneficial owner	1324487	1819188



Name of Director and DIN	Mr. Mohammad Shadab (DIN:00098221)	Mrs. Shahina Mukhtar (DIN:00015442)
Date of Birth (Age)	January 16, 1977 (48)	January 05, 1956 (69)
Date of first appointment on the Board	22-08-1998	14-01-1980
Designation/Category of Directorship	Deputy Managing Director	Director
Qualifications	Graduate	Graduate
Brief profile and expertise in specific functional areas	Mr. Mohammad Shadab is a Footwear Technologist. He is one of the promoter director of the company having enriched experience of 27 years in Leather Industries.	Mrs. Shahina Mukhtar is one of the promoter director of the company having enriched experience of 45 years in the leather industries.
Terms and Conditions of appointment/re-appointment	Re-appointment in terms of section 152 (6) and 196 of the Companies Act, 2013 for a period of 3 years effective from 1 st October, 2025 to 30 th September, 2028.	Appointment in terms of section 152 (6) of the Companies Act, 2013.
Inter-se relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Mr. Mohammad Shadab is relative of Mr. Mukhtarul Amin, Chairman and Managing Director, Mrs. Shahina Mukhtar, Director, Mr. Zafarul Amin, Director and Mr. Yusuf Amin, Non-Executive Director of the Company.	Mrs. Shahina Mukhtar is relative of Mr. Mukhtarul Amin, Chairman and Managing Director, Mr. Zafarul Amin, Joint Managing Director, Mr. Mohammad Shadab, Deputy Managing Director and Mr. Yusuf Amin, Non-Executive Director of the Company.
Name of listed entities from which the person has resigned in the past three years	None	None
Directorships held in other companies (excluding foreign companies)	1-Mayfair Global Industries Ltd. 2-Superhouse Accessories Ltd	1. Amin International Ltd. 2.Superhouse Educational Foundation.
Committee position held in other companies (excluding foreign companies)	None	None
Details of remuneration last drawn	As per Corporate Governance Report	As per Corporate Governance Report
Details of remuneration sought to be paid	As above	As above
No. of meetings of the Board attended during the year	Four	Five
No. of shares held in the Company either by self or as a beneficial owner	14400	505560

Name of Director and DIN	Dr. Harmeet Singh (DIN:08460594)	Mr. Girish Chandra Srivastava (DIN:02194331)
Date of Birth (Age)	April 15, 1965 (60)	September 20, 1947 (78)
Date of first appointment on the Board	30-09-2025	30-09-2025
Designation/Category of Directorship	Independent Director	Independent Director
Qualifications	MBBS, IRS Civil Service Examination, Taxation & Fiscal Studies and MBA.	Masters in English Literature and Bachelor's in Law, Courses in Tax Analysis and Revenue forecasting and Member of Indian Revenue service.

Name of Director and DIN	Dr. Harmeet Singh (DIN:08460594)	Mr. Girish Chandra Srivastava (DIN:02194331)
Brief profile and expertise in specific functional areas	Dr. Harmeet Singh is a former Indian Revenue Service (IRS) officer with over 30 years of experience in taxation, public administration, and institutional leadership. A gold medalist in Medicine, he joined the IRS in 1989 and held senior roles across Assessment, Investigation, TDS, Appeals, and as Commissioner (Administration) in Kanpur and Jaipur. He led the development of India's first computerized I-T return processing system, served as Secretary, Settlement Commission (Kolkata), and as Financial Advisor at PGIMER and NIPER. He holds an MBA (Distinction) in Public Policy from the University of Birmingham, U.K., and retired voluntarily in 2018.	Mr. Girish Chandra Srivastava is former member of the Indian Revenue Service, he has held senior roles in the Ministry of Finance, including Director General of International Taxation and Joint Secretary in both Foreign Tax and Tax Policy Divisions. Mr. Girish Chandra Srivastava is a practicing leading advocate and expert in international taxation and transfer pricing, with over 48 years of experience in tax litigation, policy, and administration. As a legal practitioner, he has represented numerous Indian and multinational companies in high-profile tax cases before tribunals and courts across India, including the Supreme Court.
Terms and Conditions of appointment/re-appointment	Appointment as an Independent Director for a term of five years commencing from 11 th July, 2025 till 10 th July, 2030, not liable to retire by rotation.	Appointment as an Independent Director for a term of five years commencing from 30 th September, 2025 till 29 th September, 2030, not liable to retire by rotation.
Inter-se relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None	None
Name of listed entities from which the person has resigned in the past three years	None	None
Directorships held in other companies (excluding foreign companies)	1- Wiseowl Publications LLP 2. Motu Ram & Sons LLP	None
Committee position held in other companies (excluding foreign companies)	None	None
Details of remuneration last drawn	Not Applicable	Not Applicable
Details of remuneration sought to be paid	Sitting Fee	Sitting Fee
No. of meetings of the Board attended during the year	N.A.	N.A.
No. of shares held in the Company either by self or as a beneficial owner	None	None

II. INVESTOR EDUCATION AND PROTECTION FUND (THE IEPF) RELATED DETAILS/INFORMATION:-

- The Company has transferred the unpaid or unclaimed dividend declared up to financial years 2016-17 to the Investor Education and Protection Fund (the IEPF) established by the Central Government. Details of dividend so far transferred to the Investor Education and Protection Fund Authority (the IEPF) are available at the website of IEPF Authority and the same can be accessed at the link: www.iepf.gov.in. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unclaimed amounts lying with the Company as on 30th September, 2024 (date of last Annual General Meeting) on the website of the Company and the same can be accessed through the link: <http://www.superhouse.in/invest-dividend.asp?links=links14> and also on the website of the Ministry of Corporate Affairs (www.iepf.gov.in).



2. Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has, during financial year 2024-25, transferred to the IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as on the due date of transfer. Details of shares transferred to the IEPF Authority are available on the website of the Company and the same can be accessed through the link: <http://www.superhouse.in/invest-dividend.asp?links=links14>. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: <http://www.iepf.gov.in>.

The details of Equity shares transferred to IEPF till date and resultant benefits arising out of shares already transferred to the IEPF are as follows:-

Year	Number of Equity shares transferred	Amount of dividend transferred in respect of shares transferred to IEPF
2017-18	798616	N.A.
2018-19	100947	798616
2019-20	168	899295
2020-21	39951	717293.40
2021-22	58827	933918.00
2022-23	54420	991788.00
2023-24	51889	1046225.00
2024-25	52705	876561.00

Except dividend as mentioned above, no other benefit such as bonus, stock split, consolidation or fractional entitlement are accrued on the shares transferred to the IEPF.

3. Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concerned member/investors are advised to visit the web link: <http://www.iepf.gov.in/IEPF/refund.html> or contact Skyline Financial Services Private Limited for lodging claim for refund of shares and/or dividend from the IEPF Authority.
4. During the year, the company transferred 14,16,400.00 to the Investor Education and Protection Fund (The IEPF) for the financial year ended 31st March, 2017. The unclaimed and unpaid dividends declared for 2017-18 and thereafter will be transferred to the Investor Education and Protection Fund (The IEPF) as detailed below, if not claimed by the shareholders before last date for claiming unpaid dividend Members who have not encashed/claimed the dividend so far are requested to claim at the earliest.

Financial Year Ended	Date of Declaration of Dividend	Due Date	Unclaimed Dividend Rs. In lacs as on 31.03.2025
31.03.2018	29.09.2018	30.10.2025	6.57
31.03.2019	30.09.2019	02.11.2026	5.55
31.03.2020	30.09.2020	03.11.2027	5.77
31.03.2021	30.09.2021	03.11.2028	7.47
31.03.2022	30.09.2022	03.11.2029	5.58
31.03.2023	30.09.2023	01.11.2030	5.42
31.03.2024	30.09.2024	01.11.2031	5.20
TOTAL			41.56

III. INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING

The Instructions for members for remote e-voting are as under:-

The remote e-voting period begins on 26th September, 2025 at 9:00 A.M. and ends on 29th September, 2025 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September, 2025 (cut-off date), 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 23rd September, 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

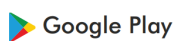
A) Login method for e-Voting for Individual shareholders holding securities in demat mode

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:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	- 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 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. 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 - 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. - Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on





Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	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 login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 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. 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.
Individual Shareholders (holding securities in demat mode) login through their depository participants	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.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting 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 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
 - 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'.
 - 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:

- 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.
- "Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- 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.
- 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 on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

- 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 is in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
- 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

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 banthiaandcom@yahoo.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

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.

1. 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 Ms. Pallavi Mhatre at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to share@superhouse.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 share@superhouse.in. If you are an Individual shareholders 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 for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

(Corporate Office) :

219/3 & 4 'L' Block, Naveen Nagar, Kakadev, Kanpur 208025.

CIN : L24231UP1980PLC004910

Approximate distance from : Kanpur

Central Railway Station : 7.3 KM

Kanpur Interstate Bus Station : 6.6 KM





LEGACY OF EXCELLENCE

Superhouse Limited

(A Government of India recognized Export Trading House)
Regd. Office: 150 Feet Road, Jajmau, Kanpur-208010 (India)
CIN: L24231UP1980PLC004910 Tel: 9956040004
email: share@superhouse.in url: <http://www.superhouse.in>

Form No. MGT-11 PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

Name(s)	AWB No.
Address	Folio No.
	DPID/Client ID
	No. of Shares
Email Id	

I/we, being the member(s) of the above named company, hereby appoint:-

	Proxy 1 or failing him	Proxy 2 or failing him	Proxy 3
Name			
Address			
E-mail Id			

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 45th Annual General Meeting of the company, to be held on the Tuesday the 30th September, 2025 at 10.00 A.M. at office of the Company at 219/3 & 4 'L' Block, Naveen Nagar, Kakadeo, Kanpur-208025 (U P) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No. All/

Signed this.....day of September, 2025

Signature of shareholder

Name and Signature of Proxy holder(s)

Affix
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ATTENDANCE SLIP

I/We hereby record my/our presence at the 45th Annual General Meeting (AGM) of M/s Superhouse Limited being held on Tuesday the 30th September, 2025 at 10.00 A.M. at the office of the Company at 219/3 & 4 'L' Block, Naveen Nagar, Kakadeo, Kanpur-208025 (U.P).

Shareholder Name

Proxy Name

Signature

Shareholder/Proxy/Auth. Representative Signature

Notes: 1. Please fill this Attendance Slip and hand it over at the Registration Counter. 2. Shareholder/Proxy Holder/Authorized Representatives are requested to show their Photo ID proof for attending the meeting. 3. Authorized Representatives of Corporate members shall produce proper authorization issued in their favour. 4. This Attendance Slip is valid only in case shares are held as on the cut-off date. 5. The e-voting will commence on 26th September, 2025 (from 9.00 A.M.) and will close on 29th September, 2025 (5:00 P.M.). The voting module shall be disabled by National Securities Depository Limited for voting after 5.00 PM on 29th September, 2025. 6. Valid Identity proof should be accompanied with this attendance slip.



Superhouse Limited

Corporate Office

D-15 / B, Site II, UPSIDC Industrial Area
Unnao – 209801
Uttar Pradesh, India

Website: www.superhousegroup.com

Email: info@superhousegroup.com