SHRI HARE - KRISHNA SPONGE IRON LTD.

ANNUAL REPORT OF SHRI HARE-KRISHNA SPONGE IRON LIMITED OF FINANCIAL YEAR 2024-25

SHRI HARE-KRISHNA SPONGE IRON LIMITED
Reg Off: Flat No 2-D, 2nd Floor, Tower No. 1, Alcove Gloria, Municipal premises No 1/403, Dakshindari Road, VIP Road, Kolkata, Sreebhumi, North 24 Parganas, West Bengal, India, 700048
Corp Off: Phase-II, Plot No.106, Industrial Growth Centre, Siltara, Raipur, Chattisgarh, India, 493111
CIN: U27109WB2003PLC096152

Phone: 9826420222
Email : info@shkraipur.com
Website : www.shkraipur.com

SHRI HARE - KRISHNA SPONGE IRON LTD.

SHRI HARE-KRISHNA SPONGE IRON LIMITED

(MFRS. OF SPONGE IRON, M.S. INGOT, STEEL SHOTS & GRITS)
Reg. Off.: Flat No. 2-D, 2nd Floor in Tower No.-1, Alcove Gloria situated at municipal premises No. 403/1,
Dakshindari Road, VIP Road, Kolkata, Sreebhumi, North 24 Parganas, West Bengal, India, 700048
Corp Off. & Factory : Plot No. 106, Phase-II, Industrial Growth Centre, Siltara, Raipur (C.G.) PIN-493111
Phone : 0771-4090514, Fax : 0771-2562514, Website : shkraipur.com, E-mail : info@shkraipur.com, shkraipur@gmail.com
CIN : U27109WB2003PLC096152, GST : 22AAHCS5235M1Z7

NOTICE

Notice is hereby given that the 22nd Annual General Meeting of Members of Shri Hare-Krishna Sponge Iron Limited ("Company") will be held at 01:00 PM on 11th June 2025 at the corporate office of the Company at Phase-II, Plot No.106, Industrial Growth Centre, Siltara, Raipur, Chhattisgarh, India, 493111 at shorter notice.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2025 together with the Reports of the Board of Directors and Auditors thereon.

2. To appoint Mr. Manish Parasrampuria (DIN: 00469033), Director, who retires by rotation and being eligible, offers himself for re-appointment as a director.

By Order Of The Board of Directors
For and on behalf of Board of Directors,
M/s Shri Hare-Krishna Sponge Iron Limited

Shri Hare Krishna Sponge Iron Ltd.
Managing Director

Manoj Parasrampuria
Chairman & Managing Director
DIN: 00469018
Add: Manhari Niwas, 31/267, 1st Floor, N/o Old Guest House,
Civil Lines, Raipur C.G. 492001

Date: 22/05/2025
Place: Kolkata

Enclosed:

a. Notes to Notice
b. Proxy Form in Form MGT 11
c. Route Map to the Venue of AGM

Notes:

- In accordance with the provisions of the Articles of Association of the Company and the Companies Act 2013, Mr. Manish Parasrampuria will retire by rotation at the Annual General Meeting and, being eligible, offer himself for re-election.

- A member entitled to attend and vote at the Annual general meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. The proxies to be effective should be lodged with the Company at least 48 hours before the commencement of the meeting. Members who are attending the meeting through video conference shall not be allowed to appoint proxies.

- A corporate member intending to send its authorized representatives to attend the meeting in terms of section 113 of the Companies Act, 2013 is requested to send to the Company a certified copy of the board resolution authorizing such representative to attend and vote on its behalf at the meeting.

- Members/proxies/authorized representatives are requested to sign the attendance register for attending the meeting.

- During the period beginning 6 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company.

- Members are requested to kindly notify the Company of any changes in their addresses/e-mail address so as to enable the Company to address future communication to their correct addresses.

- Members are allowed to raise queries in advance and at the meeting. Queries in advance shall be e-mailed to cs@shkraipur.com on or before 10:00 AM on 11th June 2025.

- All documents referred to in the notice are open for inspection at the registered office and corporate office of the Company on all working days, except Saturdays, between 11:00 a.m. to 01:00 p.m. up to the date of the Annual general meeting and at the venue of the meeting for the duration of the meeting.

Shri Hare Krishna Sponge Iron Ltd.

Managing Director

SHRI HARE - KRISHNA SPONGE IRON LTD.

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Form No. MGT 11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013, and rule 19(3) of Companies (Management and Administration) Rules, 2014]

Name, address and email ID of the shareholder(s)	
Folio no.	

I / we, being the member(s) of _____shares of the above-named Company, hereby appoint:

a. Name:_____ address:_____ signature:_____ or failing him;

b. Name:_____address:_____signature:_____ _____as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the _____th Annual General Meeting of the Company held on _____, 20_____ at _____A.M/P.M. at _____ at _____ _____in respect of such Resolutions as indicated below:

Sr. No	Resolutions	Voted For	Voted against
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2025 together with the Reports of the Board of Directors and Auditors thereon.		
2.	To appoint Mr. Manish Parasrampuria (DIN: 00469033), Director, who retires by rotation and being eligible, offers himself for re-appointment as a director.		

Signed this ---------- day of ---------- 2025

Signature of proxy holder(s)

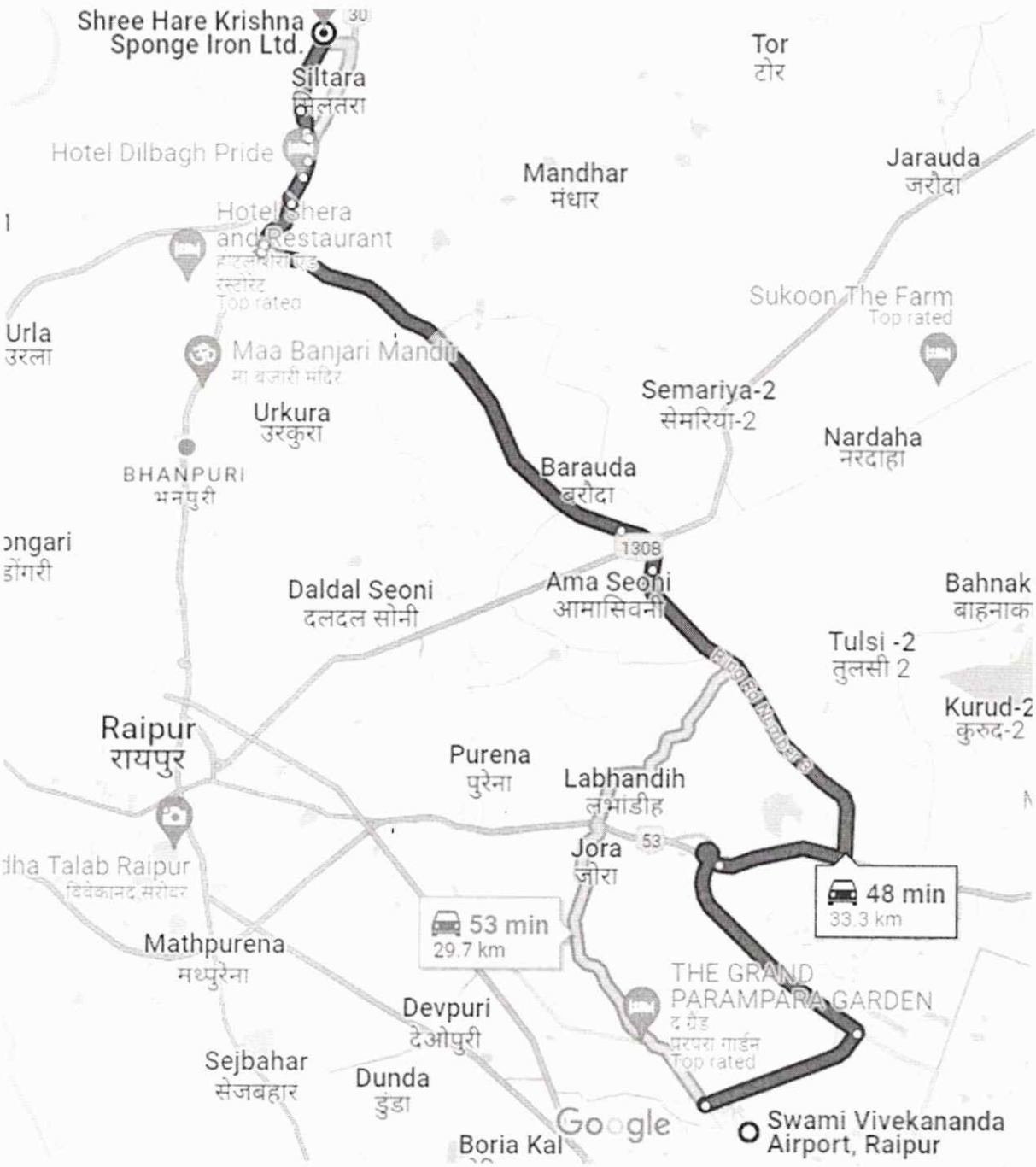
Signature of shareholder

Affix One Rupee Revenue Stamp

Notes:

- The proxy, to be effective, should be deposited at the Registered Office of the Company not less than **FORTY EIGHT HOURS** before the commencement of the meeting.
- A proxy need not be a member of the Company.
- In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- The Form of proxy confers authority to demand or join in demanding a poll.
- The submission by a member of this Form of proxy will not preclude such member from attending in person and voting at the meeting.

ROUTE MAP



Shri Hare Krishna Sponge Irg...
Managing Dire

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BOARD REPORT
(For the Financial year ended on 31st March 2025)

To
The Members,
Shri Hare-Krishna Sponge Iron Limited

Your directors have pleasure in presenting Twenty Second Annual report of the Company together with Audited Accounts of the Company for the financial year ended on the 31st March 2025.

FINANCIAL RESULTS:

(Amount in lacs)

Particulars	**2024-25**	**2023-24**
Revenue from Operations	8047.00	8226.63
Other Income	313.02	266.50
Total Income	8360.02	8493.13
Less: Total expenses	6980.71	7029.38
Profit before depreciation & Taxation	1379.31	1463.75
Less: Prior Period Adjustments	(0.93)	(10.21)
Less: Depreciation	142.28	117.85
Less: Current Tax/ Deferred Tax	318.16	351.94
Profit after taxation	**919.80**	**1004.17**

OPERATIONAL REVIEW:

In FY 2024–25, the Company reported a total income of Rs. 8,360.02 lakh and a profit before tax of Rs 1237.03 lakh, showing resilience despite a slight dip in revenue due to challenging market conditions. In response to the challenging environment, the Company focused on operational efficiency. Strategic initiatives and a focus on efficiency enabled the Company to maintain profitability.

DIVIDEND:

The Board decided to retain the earnings of the Company in order to be able to finance new growth opportunities and expand its operations. Therefore, during the financial year under review, no dividend was recommended by the Board of the Company.

TRANSFER TO RESERVE:

The Company has not transferred any amount to the reserves during the financial year 2024-25.

SHARE CAPITAL:

During the financial year under review, the members of the Company at the Extra Ordinary general Meeting held on 20th June 2024 has approved the increase in Authorized Share capital of the company and thus the Authorised Share capital of the company

SHRI HARE KRISHNA SPONGE IRON LTD. KOLKATA (W.B.)

has increased from existing Rs. 15,00,00,000 (Rupees Fifteen Crores Only) divided into 15,00,000 (Fifteen Lakhs) Equity Shares of face value Rs. 100/- (Rupees Hundred Only) each to Rs. 20,00,00,000 (Rupees Twenty Crores) divided into 20,00,000 (Twenty Lakhs) Equity Shares of face value Rs. 100/- (Rupees Hundred Only) each, by creation of additional of 5,00,000 (Five Lakhs) Equity Shares of face value Rs. 100/- (Rupees Hundred Only) each shall rank Pari -passu in all respect with the existing Equity Shares of the Company.

Furthermore, the members of the Company at the Extra Ordinary General Meeting held on 04th July 2024 has approved the sub-division of 20,00,000 (Twenty lakhs) Equity Shares of Rs 100/- (Rupees Hundred only) each into 2,00,00,000/- (Two Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) each fully paid, in such a manner that 1 (one) equity share of Rs 100/- (Rupees Hundred only) shall constitute 10 (Ten) equity shares of Rs 10/- (Rupees Ten Only) each of the Company, without altering the aggregate amount of such capital.

The details of the Share capital as on 31st March 2025 are as under:

a) **AUTHORIZED SHARE CAPITAL:**
The total Authorized share capital of the Company stands at Rs. 20,00,00,000/- (Rupees Twenty Crore Only) divided into 2,00,00,000 (Two Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

b) **PAID-UP SHARE CAPITAL:**
The total paid-up share capital of the Company stands at Rs. 14,12,10,500/- (Rupees Fourteen Crore Twelve Lacs Ten Thousand and Five Hundred Only) divided in to 1,41,21,050 (One Crore Forty-One Lacs Twenty-One Thousand and Fifty Only) equity shares of Rs. 10/- (Rupees Ten Only) each.

DEPOSIT:

During the financial year under review, the Company has not accepted any deposit which falls in the ambit of the deposit as defined in Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposit) Rule, 2014.

CHANGES IN THE NATURE OF THE BUSINESS:

There is no change in the nature of the business of the Company during the financial year 2024-25.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

In terms of Sections 62(1)(C) and 23(1)(a) and other applicable provisions, if any, of the Companies Act 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to the consent of the Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI) and all other concerned authorities and departments, the consent of members was accorded to the Board at the Extra ordinary General Meeting held on 26th July 2024 to create, offer, issue and allot to the public and to such person or persons, from time to time in one or more tranches such number of Equity Shares having Face value of Rs.10.00 each at such premium, as the Board of Directors may deem fit and proper, within the overall limit of upto 52,00,000 Equity Shares and to enlist the Equity share capital of the Company on the recognized Stock Exchange(s) (including SME platform) as the Board of Directors of the Company may deem fit and proper.

During the period under review, the Company has initiated for establishment of a 5MW captive power plant at our existing manufacturing facility in Siltara, Raipur, Chhattisgarh, to reduce energy costs and ensure a reliable power supply.

STATUS OF SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY:

The company does not have any subsidiary or joint venture. It has investment in one Associate Company- Special Mines & Minerals Private Limited. However, the investee Company has not commenced any business activities and accordingly Consolidated Financial Statement as required under Section 129(3) has not been prepared. The detail of associate is enclosed to this report in the prescribed format 'AOC-1' and marked as *Annexure-A.*

Sanjay Parekh

SHRI HARE KRISHNA SPONGE IRON LTD. KOLKATA (W.B.)

PARTICULARS OF LOAN, GUARANTEES OR INVESTMENT:

During the financial year 2024-25, the Company has granted loan to M/s Indo Chains (Raipur) Private Limited, a private limited company in which directors of our company is also directors and member of that Company, in compliance with the provisions of section 185 and 186 of the Companies Act 2013.

Except the above detailed loan, the Company has not granted any loan and/or corporate guarantee and/or made any investment which covered under the purview of section 186 of the Companies Act, 2013.

CHANGES IN DIRECTORS AND KMP:

- **Constitution of the Board of Directors and KMP:**

During the financial year 2024-25, the following changes took place in the constitution of the Board of Directors and KMP of the Company:

Name	Designation (at the time of appointment/ Change in designation / Cessation)	Date of Appointment/ Change in designation/ Cessation
Rashmeet Kaur	Change in designation from Company Secretary to Company Secretary cum Compliance Officer.	July 15, 2024
Manoj Parasrampuria	Appointed as Chairman and reappointed as Managing Director of the Company.	July 26, 2024
Shams Naved	Change in the designation from Executive Director to Whole Time Director.	July 26, 2024
Manish Parasrampuria	Change in the designation from Executive Director to Non-Executive Director	July 26, 2024
Ankit Agrawal	Resignation from the post of Chief Financial Officer	August 01, 2024
Shams Naved	Appointed as Chief Financial Officer	August 01, 2024
Ram Chandra Saras	Resignation from the post of Independent Director	August 16, 2024
Jonu Agrawal	Appointed as Additional Independent Director	August 16, 2024
Jonu Agrawal	Regularized as Independent Director from the date of original appointment, i.e., August 16, 2024.	August 19, 2024
Shams Naved	Resignation from the post of Whole Time Director & Chief Financial Officer	August 23, 2024
Abhishek Parasrampuria	Appointed as Chief Financial Officer	August 26, 2024
Anubhav Parasrampuria	Appointed as Additional Director	September 19, 2024
Manish Parasrampuria	Reappointment as director pursuant to retire by rotation	September 21, 2024
Anubhav Parasrampuria	Regularized as Director and designated as Whole Time Director	September 21, 2024
Gaurav Mehta	Resignation from the Post of Independent Director	November 28, 2024
Chiman Lal Agrawal	Appointed as Additional Independent Director	January 13, 2025
Chiman Lal Agrawal	Regularized as Independent Director from the date of original appointment, i.e., January 13, 2025	January 16, 2025
Shyam Sunder Parasrampuria	Cessation from the post of Non-Executive Director	February 20, 2025
Kamlesh Kumar Dewangan	Appointed as Additional Director	March 17, 2025

After the closure of the financial year 2024-25, Mr. Kamlesh Kumar Dewangan has been appointed as Whole Time Director of the Company for a period of three years with effect from 09th April 2025.

- **Retirement by rotation**

In accordance with the provisions of Section 152 of the Companies Act 2013 and Articles of Association of the Company, Mr. Manish Parasrampuria, director of the Company retires by rotation and being eligible offers himself for re-appointment at the ensuing Annual General Meeting.



DIRECTORS RESPONSIBILTIY STATEMENT:

In terms of Section 134(5) of the Companies Act, 2013, the directors would like to state that:

a. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

b. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;

c. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this 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 had devised proper system to ensure compliance with the provisions of all applicable laws and that such system was adequate and operating effectively.

BOARD MEETINGS:

During the financial year **22 (Twenty-Two)** board meetings were duly convened on following dates:

S.No.	Date of Board meeting	No. of directors required to attend meeting	No. of directors present at the meeting
1.	15th April 2024	6	6
2.	16th May 2024	6	5
3.	15th June 2024	6	5
4.	25th June 2024	6	6
5.	15th July 2024	6	6
6.	26th July 2024	6	6
7.	01st August 2024	6	6
8.	16th August 2024	7	7
9.	17th August 2024	6	6
10.	22nd August 2024	6	6
11.	26th August 2024	5	5
12.	30th August 2024	5	5
13.	05th September 2024	5	5
14.	19th September 2024	6	6
15.	28th September 2024	6	6
16.	23rd October 2024	6	4
17.	22nd November 2024	6	4
18.	29th November 2024	5	4
19.	21st December 2024	5	4
20.	13th January 2025	6	4
21.	07th March 2025	5	5
22.	17th March 2025	6	6

The necessary quorum was maintained in all the said meeting.

The attendance of the Board members is given as under:

SHRI HARE KRISHNA SPONGE IRON LTD. KOLKATA (W.B.)

S.No	Name of the Director	No. of meeting entitled to attend	No. of meetings attended
1.	Mr. Manoj Parasrampuria	22	21
2.	Mr. Shyam Sunder Parasrampuria	20	15
3.	Mr. Manish Parasrampuria	22	20
4.	Mr. Shams Naved	10	10
5.	Mr. Ram Chandra Saras	8	8
6.	Mr. Gaurav Mehta	17	15
7.	Mrs Jonu Agrawal	15	15
8.	Mr Anubhav Parasrampuria	9	9
9.	Mr. Chiman Lal Agrawal	3	3
10.	Kamlesh Kumar Dewangan	1	1

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received declarations from all the Independent Directors of the Company in accordance with the provisions of section 149 (7) of the Companies Act, 2013 regarding meeting the criteria of Independence laid down under section 149 (6) of the Companies Act 2013 and the rules made thereunder. The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience and expertise and they hold highest standards of integrity.

EVALUATION OF PERFORMANCE OF THE BOARD, ITS COMMITTEES AND DIRECTORS

Pursuant to the provisions of the Companies Act 2013, the Board of Directors has carried out an annual evaluation of its own performance and that of its committees and individual directors.

The performance of the Board and individual Directors was evaluated by the Board seeking inputs from all the Directors. The performance of the Committees was evaluated by the Board seeking inputs from the Committee Members. The Nomination and Remuneration Committee reviewed the performance of the individual Directors.

The criteria for performance evaluation of the Board include aspects like Board composition and structure, effectiveness of Board processes, information and functioning etc. The criteria for performance evaluation of Committees of the board include like composition of Committees, effectiveness of committee meetings, committee dynamics, etc. The criteria for performance evaluation of the individual directors include aspects like contribution to the Board and committee meetings, professional conduct, roles and functions etc.

NOMINATION & REMUNERATION POLICY:

The Company's policy relating to appointment of Directors, payment of Managerial remuneration, Director's qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act 2013 is attached as *Annexure-B* which forms part of this report. The constitution of Nomination & Remuneration Committee has been disclosed in the website of the Company, at URL, https://www.shkraipur.com/board-committees.html.

INTERNAL FINANCIAL CONTROL AND THEIR ADEQUACY:

The Company has adequate internal financial control with reference to financial statements and such controls were tested and no reportable material weakness in the design or operation was noticed. The internal financial control of the company is adequate to ensure the accuracy and completeness of the accounting records, timely preparation of reliable financial information, prevention and detection of frauds and errors, safeguarding of the assets, and that the business is conducted in an orderly and efficient manner.



CORPORATE SOCIAL RESPONSIBILITY STATEMENT:

During the year under review, the Company reconstituted the Corporate Social Responsibility (CSR) Committee on multiple occasions. The details of the CSR Committee's composition, dates of meetings held, and attendance of members are provided in Point 2 of the Annual Report on CSR, attached as *Annexure-D* to this Director Report.

The Board of Directors at its meeting held on 13th January 2025 has duly re-approved the powers, role and terms of reference of the CSR Committee in accordance with the provisions of Section 135 of the Companies Act, 2013, and policy framed for CSR which was adopted in the Board meeting held on 12th May 2021 has been disclosed as an *Annexure-C* of the Company.

CSR Committee's Responsibility Statement:

CSR Committees hereby states that the implementation and monitoring of CSR activities, is in compliance with CSR objectives and Policy of the Company.

During the financial year 2024–25, the Company was required to spend Rs. 26,75,155 towards Corporate Social Responsibility (CSR) activities, in compliance with the provisions of the Companies Act, 2013. In the previous financial year 2023–24, the Company had spent Rs. 1,86,006 in excess of the amount mandated under sub-section (5) of Section 135 of the Act.

With the approval of the Board through a resolution passed at its meeting, it was decided to set off the excess amount spent in FY 2023–24 against the CSR obligation for FY 2024–25, as permitted under the applicable provisions.

Accordingly, after adjusting the excess expenditure, the net CSR liability for FY 2024–25 stood at Rs. 24,89,149. The Company has actually spent Rs. 24,90,679 during the financial year, thereby, exceeding the minimum CSR requirement by Rs. 1,530.

Annual report on CSR expenditure is also attached as *Annexure-D* with this Directors report.

STATUTORY AUDITOR:

During the financial year 2023-24, M/s Bhandari B.C. & Co., Chartered Accountant tendered their resignation from the office of Statutory auditor of the Company wef 14th June 2024 due to unforeseen commitments and changes in scope of work.

Consequently, pursuant to the proposal of the audit committee and recommendation of the Board of Directors of the Company, M/s A.C. Bhuteria & Co., Chartered Accountants (Firm Registration No. 303105E) were appointed as the statutory auditor of the company at the Extra Ordinary General Meeting held on 04th July 2024 to fill the casual vacancy caused due to resignation of M/s Bhandari B.C. & Co and to hold the office of the Statutory Auditors of the company till the conclusion of 21st Annual General Meeting.

Thereafter, at the 21st Annual General Meeting of the Company, the members of the Company, based on the proposal and recommendation of the audit committee and the Board of directors of the Company, approved the appointment of M/s A.C. Bhuteria & Co., Chartered Accountants; (Firm Registration No. 303105E) to hold office for a period of five financial years from the conclusion of the 21st Annual General Meeting until the conclusion of 26th Annual General Meeting of the Company to be held in the calendar year 2029.

AUDITOR'S REPORT:

There are no qualification or adverse remark given by statutory auditor in its statutory audit report on the financial statement of the company for the financial year 2024-25.

COST AUDITOR AND MAINTENANCE OF COST RECORDS:

The Company is required to maintain cost records as prescribed by the Central Government under sub-section (1) of section-148 of the Companies Act, 2013. The same has been made and maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under Section 148 of the Companies Act 2013.

SHRI HARE KRISHNA SPONGE IRON LTD. KOLKATA (W.B.)

FRAUD REPORTED UNDER SECTION 143(12):

During the financial year the Company, there were no cases occurred which is falling under section 143(12) of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the financial year 2024–25, all contracts, arrangements, and transactions entered into by the Company with related parties were in the ordinary course of business and on an arm's length basis, and were in the best interest of the Company. Accordingly, such transactions do not fall within the purview of Section 188(1) of the Companies Act, 2013.

Further, the Company has adopted a Policy on Materiality of Related Party Transactions at its Board Meeting held on August 26, 2024. As per the criteria laid down in the said policy and in accordance with the applicable provisions of law, no material related party contracts, arrangements, or transactions (including those conducted on an arm's length basis) were entered into by the Company during the year.

In view of the above, the Company is not required to disclose any related party transactions in Form AOC-2 pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO UNDER SECTION 134(3)(m) OF THE COMPANIES ACT, 2013:

A. ENERGY CONSERVATION:

i.	Steps taken for Conservation of energy.	The Company has taken adequate measures to conserve energy by continuous monitoring and effective use of energy, which is a continuous process. The Company follows a comprehensive approach to encourage energy efficiency in its operations starting with continuous awareness amongst employees, explaining the environment related challenges in business and solutions.
ii.	Steps taken by the Company for utilizing alternate sources of energy.	The solar power plant continues to be in operation.
iii.	Capital investments on energy saving equipment.	Nil

B. TECHNOLOGY ABSORPTION:

The nature of the business of the Company and its activities do not involve any technology absorption or expenditure on research and development.

i.	Efforts made towards technology absorption.	No major technology has been adopted by the Company during the year.
ii.	Benefits Derived	N.A.
iii.	Technology imported during the last 3 years:	Nil
	Details of technology	N.A.

SHRI HARE KRISHNA SPONGE IRON LTD. KOLKATA (W.B.)

	Year of Import	N.A.
	Whether the technology fully absorbed	N.A.
	Areas where absorption has not taken place and reason thereof. (If not fully absorbed)	N.A.
iv.	Expenditure incurred in Research & Development during the year.	Nil

C. FOREIGN EXCHANGE EARNINGS & OUTGO:

Amount in Rs.

Particulars	2024-25	2023-24
a) Foreign Exchange Earnings	Nil	Nil
b) Foreign Exchange Outgo	Nil	Nil

SIGNIFICANT AND MATERIAL ORDER PASSED BY THE REGULATORS OR COURT

There is no significant and material order passed by the regulators/court which would impact the going concern status of the Company.

BUSINESS RISK MANAGEMENT:

The Company is exposed to several risks. The risk management includes identifying types of risks and its assessment, risk handling and monitoring and reporting. The management has put in place adequate and effective system for the purpose of risk management.

DISCLOSURE UNDER THE SEXUAL HARRASHMENT OF WOMAN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSEL) ACT, 2013:

The Company has constituted and maintained internal complaints committee. Your directors further state that during the financial year, there were no complaints received under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

DISCLOSURE ON SECRETRIAL STANDARD:

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

VIGIL MECHANISM:

Pursuant to the provisions of Section 177(9) & (10) of the Companies Act 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established.

DETAILS OF DIFFERENCES BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

Your company has not made any one-time settlement with any of its lenders.

SHRI HARE KRISHNA SPONGE IRON LTD. KOLKATA (W.B.)

DETAILS OF APPLICATIONS MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE 2016:

There were no applications made during the financial year 2024-25 by or against the company and there are no proceedings pending under the Insolvency and Bankruptcy Code 2016.

ACKNOWLEDGEMENT:

The Board of Directors takes the opportunity to express their appreciation for support and co-operation extended by all the stakeholders. The Directors appreciate the support the Company from the auditors and Central/ State Government Authority

For, Shri Hare-Krishna Sponge Iron Limited

SHRI HARE KRISHNA SPONGE IRON LTD. KOLKATA (W.B.)

(Manoj Parasrampuria)
Chairman & Managing Director
DIN: 00469018
Add.: Manhari Niwas, 31/267, 01st Floor, N/o Old Guest House, Civil Lines, Raipur, C.G. 492001

Date: 22/05/2025
Place: Kolkata

SHRI HARE - KRISHNA SPONGE IRON LTD.

SHRI HARE-KRISHNA SPONGE IRON LIMITED

(MFRS. OF SPONGE IRON, M.S. INGOT, STEEL SHOTS & GRITS)
Reg. Off.: Flat No. 2-D, 2nd Floor in Tower No.-1, Alcove Gloria situated at municipal premises No. 403/1,
Dakshindari Road, VIP Road, Kolkata, Sreebhumi, North 24 Parganas, West Bengal, India, 700048
Corp Off. & Factory : Plot No. 106, Phase-II, Industrial Growth Centre, Siltara, Raipur (C.G.) PIN-493111
Phone : 0771-4090514, Fax : 0771-2562514, Website : shkraipur.com, E-mail : info@shkraipur.com, shkraipur@gmail.com
CIN : U27109WB2003PLC096152, GST : 22AAHCS5235M1Z7

ANNEXURE-A

Form No. AOC – 1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENT OF SUBSIDIARIES OR ASSOCIATE COMPANIES OR JOINT VENTURES:

Part-A: Subsidiaries

Not Applicable

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.No.	Name of the Associate or Joint Venture	Special Mines & Minerals Private Limited
a.	Latest audited Balance Sheet Date	31/03/2024
b.	Date on which the Associate or Joint Venture was associated or acquired	01/03/2011
c.	Shares of Associate or Joint Ventures held by the company on the year end	
i.	Number	46300
ii.	Amount of Investment in Associate/ Joint Venture	Rs. 46,30,000/-
iii.	Extend of holding %	31.58%
d.	Description of how there is significant influence	Section 2(6) – Control of more than 20% of share capital
e.	Reason why the associate/Joint venture Is not consolidated.	The company has not yet commenced any business activities and accordingly Consolidated Financial Statements as required under section 129 (3) has not been prepared.
f.	Net worth attributable to shareholding as per latest audited Balance Sheet	Rs. 4629912.22/-
g.	Profit or Loss for the year	
	Considered in Consolidation	NA
	Not Considered in Consolidation	NA

SHRI HARE KRISHNA SPONGE IRON LTD. KOLKATA (W.B.)

1. Names of associates or joint ventures which are yet to commence operations: Special Mines & Minerals Private Limited

2. Names of associates or joint ventures which have been liquidated or sold during the year: NIL

For, Shri Hare-Krishna Sponge Iron Limited

SHRI HARE KRISHNA SPONGE IRON LTD. KOLKATA (W.B.)

(Manoj Parasrampuria)
Chairman & Managing Director DIN: 00465018
Add.: Manhari Niwas, 31/267, 01st Floor, N/o Old Guest House, Civil Lines, Raipur, C.G. 492001

Date: 22/05/2025
Place: Kolkata

SHRI HARE – KRISHNA SPONGE IRON LTD.

NOMINATION AND REMUNERATION POLICY

NOMINATION AND REMUNERATION POLICY

(TERM OF REFERENCE, PROCEDURE AND POLICIES)

BACKGROUND

Nomination and Remuneration Policy ("Policy") of **SHRI HARE-KRISHNA SPONGE IRON LIMITED** is being adopted in terms of Section 178 of the Companies Act, 2013 *("the Act")* read with Part D of Schedule II of Securities and Exchange Board of India (Listing Obligations and Requirements) Regulations, 2015 *("Listing Regulation")*, as amended from time to time.

This Policy on nomination and remuneration of Directors, Key Managerial Personnel (KMP) and Senior Management Personnel and other employees has been formulated by the Nomination and Remuneration Committee ("the Committee") which shall act as a guideline for determining, inter alia, qualifications, positive attributes and independence of a Director, matters relating to the remuneration, appointment, removal and evaluation of performance of the Directors, Key Managerial Personnel, Senior Management and other employees.

OBJECTIVE

The objective of the policy is as under:

a. To formulate the criteria for determining qualifications, competencies, positive attributes and independence for recommendation of appointment of a director (executive/ non-executive/ independent) to the Board; and

b. To specify the manner for effective evaluation of performance of Board, its Committees, Individual Directors, to be carried out either by the Board, the Committee, or by an Independent external agency and review its implementation and compliance.

c. To recommend policy relating to the remuneration of the Directors, KMP and other employees to the Board of Directors of the Company *("Board")*.

This includes reviewing and approving corporate goals and objectives relevant to the compensation of the Executive Directors, evaluating their performance in light of those goals and objectives and either as a committee or together with the other Independent Directors (as directed by the Board), determine and approve Executive Directors' compensation based on such evaluation; making recommendations to the Board with respect to KMPs and Senior Management Personnel compensation and recommending incentive- compensation and equity-based plans to the Board.

DEFINITIONS

a. "Remuneration" means any money or its equivalent paid or passed on to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

b. "Key Managerial Personnel" means:

   i. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;

   ii. Chief Financial Officer;

   iii. Company Secretary;

   iv. Such other officers as may be prescribed.

c. "Senior Managerial Personnel" means the personnel of the company who are members of its core management team excluding Board of Directors comprising all members of the management one level below the executive director including the functional heads.

NOMINATION AND REMUNERATION COMMITTEE

Term of Reference:

a. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.

b. Formulating 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.

c. Specify the manner for effective evaluation of performance of Independent Directors, the Board and its committees and other individual directors and further review its implementation and compliance;

d. Devising a policy on Board diversity

e. Ensuring that the Board comprises of a balanced combination of Executive Directors and Non-Executive Directors;

f. All information about the Directors / Managing Directors / Whole time Directors / Key Managerial Personnel i.e., background details, past remuneration, recognition or awards, job profile shall be considered and disclosed to shareholders, where required;

g. The Committee shall take into consideration and ensure the compliance of provisions under Schedule V of the Companies Act, 2013 for appointing and fixing remuneration of Managing Directors / Whole-time Directors;

h. While approving the remuneration, the Committee shall take into account financial position of the Company, trend in the industry, qualification, experience and past performance of the appointee;

i. The Committee shall be in a position to bring about objectivity in determining the remuneration package while striking the balance between the interest of the Company and the shareholders;

Membership:

a. The Committee shall comprise of at least (3) Directors, all of whom shall be non-executive Directors and at least half shall be Independent Directors.

b. The Board shall reconstitute the Committee as and when required to comply with the provisions of the Act and the SEBI Listing Regulations.

c. The quorum for the Meeting of the Committee shall either be two members or one third of the total strength of the Committee, whichever is higher (including at least one independent director in attendance).

d. Membership of the Committee shall be disclosed in the Annual Report.

e. Term of the Committee shall be continued unless terminated by the Board of Directors.

Chairperson:

a. Chairperson of the Committee shall be an Independent Director.

b. Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairperson of the Committee.

c. In the absence of the Chairperson, the members of the Committee present at the meeting shall choose

one amongst them to act as Chairperson.

d. Chairperson of the Committee meeting could be present at the annual general meeting or may nominate some other member to answer the shareholders' queries.

Frequency of Meetings:

The meeting of the Committee shall be held at such regular intervals as may be required but not less than one meeting in a year.

Agenda, Minutes & Reports:

Meeting of the Committee can be held whenever required. The Chairperson of the Committee shall be responsible for establishing the agenda for meetings of the Committee. Minutes of all meetings of the Committee shall be prepared to document the discharge of responsibilities by the Committee. The minutes shall be approved at a subsequent meeting of the Committee and shall be distributed periodically to the full Board of Directors. The Company Secretary of the Company shall act as the Secretary/Convener of the Committee and ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to the issues.

Committee Members' Interests:

a. A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.

b. The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee

Secretary:

The Company Secretary of the Company shall act as Secretary of the Committee.

(APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL)

a. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or Senior Management Personnel and make recommendations to the Board about his/her appointment.

b. A person should possess adequate qualification, expertise and experience for the position he/ she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient /satisfactory for the position.

c. The Company shall not appoint or continue to have any person as Whole-time Director who has attained the age of seventy years and shall not appoint or continue any person as Independent Director who has attained the age of seventy-five years, provided that the term of the person holding such position may be extended beyond the age of seventy years/seventy-five years with the approval of shareholders by passing a special resolution.

d. Basis the performance evaluation report of an Independent Director, the committee shall recommend to the Board, whether to extend or continue the term of appointment of the Independent Director.

Term/ Tenure:

a. Executive Chairperson/ Managing Director/ Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairperson or Managing Director or Whole-time Director or Executive Director for a term not exceeding five years at a time. No

re-appointment shall be made earlier than one year before the expiry of term.

b. Independent Director:

An Independent Director shall hold office for a term up to five consecutive years and will be eligible for re-appointment upon passing of a Special Resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of maximum 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director, it should be ensured that number of Boards on which such Independent Director serves, is restricted to the maximum number prescribed under the Act or the Listing Regulation.

Evaluation:

The Committee shall carry out evaluation of performance of every Direct KMP and Senior Management at regular intervals (yearly). The evaluation of performance of the Board, its Committees and Individual Directors to be carried out either by the Board, by the Committee or by an independent external agency and review its implementation and compliance.

Removal:

Due to reasons for any disqualification mentioned in the Act, rules and regulations made thereunder, or under any other applicable law, or for any other compelling reasons, the Committee may recommend with reasons to be recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to compliance of the provisions the Act, rules and regulations and the Policy of the Company.

Retirement:

The Director, Key Managerial Personnel and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing Policy of the Company. The Board will have the discretion to retain the Director, Key Managerial Personnel, and Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY FOR REMUNERATION TO DIRECTORS/ KEY MANAGERIAL PERSONNEL/ OTHER EMPLOYEES

a. **Remuneration to Managing Director/ Whole-time Directors:**

The remuneration/ commission, etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Act and rules made there under or any other enactment for the time being in force and within the overall limits approved by the shareholders of the Company.

b. **Remuneration to Non- Executive/ Independent Directors:**

Overall remuneration should be reflective of the size of the Company, complexity of the sector/ industry/ Company's operations and the Company's capacity to pay the remuneration.

Independent Directors may be paid sitting fees *(for attending the meetings of the Board and of committees of which they may be members)*. Quantum of sitting fees may be subject to review on a periodic basis, as required.

Overall remuneration (sitting fees) practices should be consistent with the recognized best practices. In addition to the sitting fees, the Company may pay/ reimburse to any Director such fair and reasonable expenditure, as may have been incurred by the Director while performing his/ her role as a Director of the Company.

c. **Remuneration to Key Managerial Personnel and Other Employees:**

The remuneration to Key Managerial Personnel and Other Employees shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013, other legislative enactments, if any, and in accordance with the Company's Policy.

The fixed pay shall include monthly remuneration, employer's contribution to provident fund, contribution to pension fund, pension schemes, etc. as decided from time to time. The compensation to Senior Management Personnel should be recommended to the Board by the Committee.

POLICY ON BOARD DIVERSITY

The Committee should ensure that the Board of the Company comprises of individuals having appropriate qualification & experience in accordance with Board Diversity Policy as set out in Policy on Diversity of Board of Directors.

AMENDMENT

Any change in the Policy shall be approved by the Board of the Company. The Board shall have the right to withdraw and/ or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding.

In case any provisions of the Policy are contrary to or inconsistent with the provisions of the Companies Act, 2013, rules framed thereunder and Listing Regulations ("Statutory Provisions"), the provisions of Statutory Provisions shall prevail.

DISSEMINATION OF THE POLICY

The policy shall be hosted on the website of the Company i.e. https://shkraipur.com/

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Shri Hare Krishna Sponge Iron Ltd.

Managing Director

Effective Date: August 26, 2024

Date of Approval by Board of Directors: August 26, 2024

SHRI HARE-KRISHNA SPONGE IRON LIMITED

CIN: U27109WB2003PLC096152
Registered Office: 126, Mahatma Gandhi Road, Ground Floor, Kolkata, W.B. -700007
Corp. Office & Factory: Phase-II, Plot no.106, Industrial Growth Centre, Siltara, Raipur, C.G. -493111
Email: shkraipur@gmail.com || Phone: 07721-264982

CORPORATE SOCIAL RESPONSIBILITY POLICY

1. PREAMBLE:

The Company intends to make a positive difference to society and contribute towards the social cause of betterment of society and area in which companies operates. The Company also believes in the trusteeship concept. This entails transcending business interests and working towards making a meaningful difference to the society.

We, at Shri Hare-Krishna Sponge Iron Limited, (hereinafter referred to as 'the Company'), believe that as a responsible human organization, we are committed towards the above objective and are keen on developing a sustainable business model to ensure and activate our future growth drivers. In line with the regulatory expectations, we are putting in place a formal policy as a guide towards our social commitment going forward.

2. PURPOSE

The Corporate Social Responsibility Policy ("CSR Policy") of the Company has been formulated by the CSR Committee and approved by the Board of Directors at its meeting held on 12th May 2021.

The main objective of the CSR Policy is to lay down guidelines for the Company to make CSR as one of the key focus areas to adhere to global interest in environment and society that focuses on making a positive contribution to society through effective impact and sustainable development programs.

The CSR Policy is formulated in accordance with the provisions of section 135 of the Companies Act, 2013 and rules made thereunder and other applicable laws to the company.

3. EFFECTIVE DATE

This policy shall be effective from the beginning of financial year i.e. April 1, 2021.

4. DEFINITIONS

i. "Act" means the Companies Act, 2013.

ii. "Board of Directors" or "Board" means the collective body of the directors of the company.

Shri Hare Krishna Sponge Iron Ltd.
Managing Director

Shri Hare Krishna Sponge Iron Ltd.
Director

iii. "Company" means "Shri Hare-Krishna Sponge Iron Limited"

iv. "CSR Committee" means Corporate Social Responsibility Committee constituted by the Board of Directors of the Company

v. "CSR Policy" means CSR Policy of Shri Hare-Krishna Sponge Iron Limited.

vi. "CSR Rules" means the Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended from time to time.

Any term used in this policy but not defined herein shall have the same meaning assigned to them under the Act and CSR Rules as applicable to the company.

5. SCOPE

The CSR activities to be undertaken by company shall ensure that they are in line with Schedule VII of the Act as amended from time to time. It covers the CSR activities which are being carried out in India only and includes strategy that defines plans for future CSR activities.

6. CSR COMMITTEE

The Board of Directors shall constitute a Corporate Social Responsibility (CSR) Committee pursuant to Section 135 of the Companies Act, 2013. The Composition of the committee shall be decided by Board of Directors from time to time, and shall be subject to the applicable provisions of the Companies Act, 2013, and any other law for the time being in force.

7. FUNCTIONS OF CSR COMMITTEE

a) To formulate and recommend a CSR Policy indicating the activities to be undertaken by the company in areas or subject specified in Schedule VII to the Act;
b) To recommend the amount of expenditure to be incurred on the activities referred to in clause (a);
c) To monitor the CSR Policy as approved by the Board from time to time
d) To formulate and recommend an annual action plan in pursuance of CSR Policy covering the following aspects:
   - the list of approved CSR projects or programs to be undertaken in areas or subjects specified in Schedule VII to the Act;
   - the manner of execution of such projects or programs as specified in rule 4(1) of CSR Rules;
   - the modalities of utilisation of funds and implementation schedules for the projects or programs;
   - monitoring and reporting mechanism for the projects or programs; and

Shri Hare Krishna Sponge Iron Ltd.
Managing Director

Shri Hare Krishna Sponge Iron Ltd.
Director

- details of need and impact assessment, if any, for the projects undertaken by the company.

8. CSR ACTIVITIES

The Company shall undertake CSR activities for development of the society and the environment, particularly in the vicinity of the areas where the facilities of the company are located.

A. The company shall undertake such activities which are broadly related to any of the following:

- Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation and making available safe drinking water.
- Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
- Promoting gender equality, empowering women and making them independent to take financial decision on their own,
- setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens
- Introducing measures for reducing inequalities faced by socially and economically backward groups.
- ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water.
- protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts;
- measures for the benefit of armed forces veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows;
- training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports
- Rural development projects
- Development of area declared as "slum area" by the Government or Competent Authority.
- Disaster management, including relief, rehabilitation and reconstruction activities.

B. The company may also contribute to the following funds as part of CSR activities:

- Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation
- Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;
- Prime Minister's National Relief Fund or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) or any other fund set up by the Central

Shri Hare Krishna Sponge Iron Ltd.

Managing Director

Shri Hare Krishna Sponge Iron Ltd.

Director

Government for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women;

- Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government;
- Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).

The above areas as enshrined in Schedule VII to the Act and included in this policy aims to provide macro areas in which CSR projects should be undertaken by the company. The CSR Committee should consider details of CSR projects as elaborated in the annual action plan for each financial year.

Any CSR activity proposed to be undertaken as a CSR initiative, but not specifically covered in the aforesaid, may be undertaken only with the prior approval of the Board and CSR Committee.

9. ANNUAL ACTION PLAN

The CSR Committee shall formulate and recommend to the Board, an annual action plan which shall cover the aspects as mentioned above.

The Board of Directors are empowered to alter the annual action plan during the financial year, if so recommended by the CSR Committee, based on the reasonable justification for such change.

10. CSR SPENDING:

The company shall endeavour to achieve the objectives of CSR Policy and allocate every year:

- Minimum 2% of its average net profits made during the three immediately preceding financial years;
- Any income or surplus arising out of the CSR activities, projects or programs shall not form part of the business profit of the company and the same shall be ploughed back for use in CSR activities.

Shri Hare Krishna Sponge Iron Ltd.
Managing Director

Shri Hare Krishna Sponge Iron Ltd.
Director

All the expenditure relating to CSR shall be pre-approved by the CSR Committee and the Board. The CFO or any other director so authorised shall monitor the utilization of funds for the purposes set forth and certify to this effect.

Unspent CSR amount, if any, shall be transferred to separate account in accordance with the applicable CSR Rules from time to time.

11. MODE OF IMPLEMENTATION

The Company may undertake CSR programs, projects or activities either on its own or through a registered trust or registered society or through a company registered under Section 8 of the Companies Act, 2013 or through one or more of the modes in such manner as it deems fit and in accordance with the applicable laws.

12. REVIEW

The CSR Committee shall be fully responsible for the monitoring and review of the implementation of this policy in accordance with applicable laws from time to time. The CSR Committee shall provide recommendations as and when it deems necessary to the Board so as to amend/ modify/ revise the CSR Policy.

13. SCOPE & LIMITATION

In any circumstance where the terms of this policy differ from the provisions of any existing or newly enacted law/ Rules / Regulation / Standard governing the Company, the provisions of latter shall take precedence over this policy until such time such policy is changed to conform to such law / Rule / Regulation / Standard.

14. AMENDMENT

The Board of Directors may subject to applicable laws amend any provision(s) or substitute any of the provisions(s) with the new provisions(s), or replace this policy entirely with a new policy.

However, no such amendment or modification shall be inconsistent with the provisions of any applicable law for the time being in force.

15. DISSEMINATION

This Policy shall be disclosed as may be required under the provisions of Companies Act, 2013, and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, subject to applicability from time to time.

Shri Hare Krishna Sponge Iron Ltd. Shri Hare Krishna Sponge Iron Ltd.

Managing Director Director

SHRI HARE - KRISHNA SPONGE IRON LTD.

SHRI HARE-KRISHNA SPONGE IRON LIMITED

(MFRS. OF SPONGE IRON, M.S. INGOT, STEEL SHOTS & GRITS)

Reg. Off.: Flat No. 2-D, 2nd Floor in Tower No.-1, Alcove Gloria situated at municipal premises No. 403/1, Dakshindari Road, VIP Road, Kolkata, Sreebhumi, North 24 Parganas, West Bengal, India, 700048

Corp Off. & Factory : Plot No. 106, Phase-II, Industrial Growth Centre, Siltara, Raipur (C.G.) PIN-493111

Phone : 0771-4090514, Fax : 0771-2562514, Website : shkraipur.com, E-mail : info@shkraipur.com, shkraipur@gmail.com

CIN : U27109WB2003PLC096152, GST : 22AAHCS5235M1Z7

Annexure- D

ANNUAL REPORT ON CSR

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FINANCIAL YEAR 2024-25

1. A brief outline of the Company's CSR policy

The CSR Committee has formulated a CSR policy of the Company for undertaking the activities as specified in Schedule VII to the Companies Act, 2013. A copy of the CSR Policy has been attached as Annexure-C with the Directors Report.

2. Composition of CSR Committee during the financial year 2024-25

In accordance with the provisions of Section 135 of the Companies Act, 2013, the Company has constituted a Corporate Social Responsibility (CSR) Committee. The constitution of the Committee during the financial year 2024–25 was as follows:

- As on 01st April 2024, he CSR Committee comprised the following members:
  1. Mr Manish Parasrampuria — Chairman (Executive Director)
  2. Mr. Ram Chandra Saras — Member (Independent Director)
  3. Mr. Shams Naved — Member (Executive Director)

  During this tenure, one meeting of the CSR Committee was held on May 16, 2024, and was attended by all the aforementioned members.

- The CSR Committee was reconstituted on August 16, 2024, with the following members
  1. Mr Manoj Parasrampuria — Chairman (Managing Director)
  2. Mr. Manish Parasrampuria — Member (Non-Executive Director)
  3. Mr. Shams Naved — Member (Whole Time Director)
  4. Mrs Jonu Agrawal — Member (Additional Independent Director)

  During this tenure, no meetings of the Committee were held.

- The Committee was further reconstituted on August 26, 2024, with the following composition:
  1. Mr Manoj Parasrampuria — Chairman (Managing Director)
  2. Mr. Manish Parasrampuria — Member (Non-Executive Director)
  3. Mrs Jonu Agrawal — Member (Independent Director)

  During this period, no meetings of the Committee were held.

- Subsequently, on January 13, 2025, the CSR Committee was reconstituted again, and the composition was as under:
  1. Mr Manoj Parasrampuria — Chairman (Managing Director)
  2. Mr. Manish Parasrampuria — Member (Non-Executive Director)
  3. Mr Chiman Lal Agrawal — Member (Independent Director)

  During this tenure, two meetings of the CSR Committee were held on January 16, 2025, and March 17, 2025, and all three members were present in both meetings.

SHRI HARE KRISHNA SPONGE IRON LTD. KOLKATA (W.B.)

3. **Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:** https://shkraipur.com/

4. **The details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014:** Not Applicable

5. (a) **Average net profit of the company as per section 135(5):** Rs. 13,37,57,734.19/-

   (b) **Two percent of average net profit of the company as per section 135(5).** Rs. 26,75,154.68/-

   (c) **Surplus arising out of the CSR projects or programmes or activities of the previous financial years.** Rs. 1,86,006/-

   (d) **Amount required to be set off for the financial year, if any** Rs. 1,86,006/-

   (e) **Total CSR obligation for the financial year (7a +7b – 7c)** Rs. 24,89,148.06/-

6. (a) **(i) Details of CSR amount spent against ongoing projects for the financial year:**

SNo	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.
Nil												

(ii) Details of CSR amount spent against other than ongoing projects for the financial year:

Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/ No).	Local area (Yes/ No).		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
1.	Contribution towards clean water	Clause (i)	Yes	Chhattisgarh	Raipur	24,000/-	Yes	-	-
2.	Contribution towards clean water	Clause (i)	Yes	Chhattisgarh	Raipur	25,600/-	Yes	-	-
3.	Contribution towards clean water	Clause (i)	Yes	Chhattisgarh	Raipur	75,667/-	Yes	-	-
4.	Contribution towards clean water	Clause (i)	Yes	Chhattisgarh	Raipur	76,167/-	Yes	-	-
5.	Contribution towards clean water	Clause (i)	Yes	Chhattisgarh	Raipur	74,667/-	Yes	-	-

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6.	Education	Clause (ii)	No	Chhattisgarh	Rajnandgaon	5,70,000/-	No	Friends of Tribal Society	CSR00001898
7.	Education	Clause (ii)	Yes	Chhattisgarh	Raipur	75,000/-	Yes	-	-
8.	Education	Clause (ii)	Yes	Chhattisgarh	Raipur	14,660/-	Yes	-	-
9.	Education	Clause (ii)	Yes	Chhattisgarh	Raipur	39,000/-	Yes	-	-
10.	Facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups	Clause (iii)	Yes	Chhattisgarh	Raipur	15,15,918/-	Yes	-	-

(b) Amount spent in Administrative overheads. NIL

(c) Amount spent on Impact Assessment, if applicable. Not Applicable

(d) Total amount spent for the Financial Year (6a+6b+6c) Rs. 24,90,679/-

(e) CSR amount spent or unspent for the financial year

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
Rs. 24,89,148.06/-	Nil		Nil		

(f) Excess amount for set-off, if any: Rs. 1,530/-

S. No.	Particular	Amount (in Rs.)
i.	Two percent of average net profit of the company as per section 135(5)	Rs. 26,75,154.68/-
ii.	Total amount spent for the Financial Year	Rs. 24,90,679/-
iii.	Excess amount spent for the financial year [(ii)-(i)]	Rs. 1,530/-
iv.	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Rs. 1,86,007/-
v.	Amount available for set off in succeeding financial years [(iii)-(iv)]	Rs. 1,530/-

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

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	
Not Applicable							

8. 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). Not Applicable

(a) Date of creation or acquisition of the capital asset(s). Not Applicable

(b) Amount of CSR spent for creation or acquisition of capital asset. Not Applicable

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. Not Applicable

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	(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).	Not Applicable
9.	Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135.	Not Applicable

For, Shri Hare-Krishna Sponge Iron Limited

SHRI HARE KRISHNA SPONGE IRON LTD. KOLKATA (W.B.)

(Manoj Parasrampuria)
Chairman & Managing Director
DIN: 00469018
Add.: Manhari Niwas, 31/267, 01st Floor, N/o Old Guest House, Civil Lines, Raipur, C.G. 492001

Date: 22/05/2025
Place: Kolkata

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF SHRI-HARE KRISHNA SPONGE IRON LIMITED

Report on Audit of financial statements

Opinion

We have audited the accompanying financial statements of **Shri-Hare Krishna Sponge Iron Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2025 and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and notes to the financial statements, including a summary of the material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 2.10 to the financial statements regarding provision for diminution in the value of non-current investments in LLP.

Our opinion is not modified in respect of the above matter.

Information Other than the financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the 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.

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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.

Responsibilities of Management and Those Charged with Governance for the financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 financial statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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

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error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system with reference to the 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 and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast material doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial 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 financial statements, including the disclosures, and whether the 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 material audit findings, including any material 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.

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 Act, we give in the Annexure – "A", a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143 (3) of the Act, we report that:

i. 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.



ii. 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, except for the matters stated in paragraph 2(viii)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

iii. The Balance Sheet and the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

iv. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

v. On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

vi. The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(ii) above on reporting under Section 143(3)(b) of the Act and paragraph 2(viii)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

vii. With respect to the adequacy of the internal financial controls with reference to the financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and

viii. 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:

a. The Company does not have any pending litigations on its financial position in its financial statements which would impact its financial position *(Refer Note 2.39 to the financial statements)*.

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

d. (i) The management has represented that, to the best of its knowledge & belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever



by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on such audit procedures we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that the representations made by management as stated in (i) and (ii) herein above, contain any material misstatement.

e. The Company has not declared or paid any dividend during the year, therefore compliance with the provisions of Section 123 of the Companies Act, 2013 is not applicable.

f. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility except in respect of property, plant, equipment and inventory records. The audit trail facility has been operating throughout the year for all relevant transactions recorded in the software except in respect of property, plant, equipment and inventory records. Additionally, the audit trail has been preserved by the company as per statutory requirements for record retention except in respect of property, plant, equipment and inventory records.

Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

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g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Act.

For A. C. Bhuteria & Co.
Chartered Accountants
Firm's Registration No. 303105E

Mahak Bhuteria
(Mahak Bhuteria)
Partner
Membership No.314270
UDIN: 25314270BMOIDB7824

Place: Kolkata
Dated: 22nd May, 2025



Annexure 'A' to Independent Auditor's Report referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date.

(i)

(a) (A) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, the Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

(B) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, the Company has maintained proper records showing full particulars of Intangible Assets.

(b) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, the Property, Plant and Equipment have been physically verified by the management in a phased manner, during the year which is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, the title deeds of all immovable properties disclosed in the financial statements (other than properties where the Company is a lessee and the lease arrangements are duly executed in the favour of Lessee) are held in the name of the Company.

(d) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, the Company has not revalued any class of its Property, Plant and Equipment or intangible assets during the year. The Company does not have any Right of Use assets.

(e) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, Para 3(i)(e) of the Order is not applicable.

(ii)

(a) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, physical verification of inventories have been conducted at reasonable intervals by the management. In our opinion the coverage and procedure of such verification is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed.

(b) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of



current assets. The quarterly returns or statements filed by the Company with such banks are not in agreement with the books of accounts of the Company. Details are as follows:

Quarter	Name of the Bank	Particulars	Amount as per Books of Account (Rs in Lakhs)	Amount as reported in the quarterly return/statement (Rs in Lakhs)	Amount of Difference (Rs in Lakhs)
June, 2024	HDFC Bank	Inventories	774.16	884.12	(109.96)
September 2024	HDFC Bank	Inventories	731.41	783.32	(51.91)
December, 2024	HDFC Bank	Inventories	949.26	970.42	(21.16)
March, 2025	HDFC Bank	Inventories	691.64	723.43	(31.79)

(iii) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, the Company has not made any investments in, provided any guarantee or security, to companies, firms, limited liability partnerships or any other party.

(a) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, the terms and conditions of the loans given are not prejudicial to the interest of the company. The Aggregate amount during the year and Balance Outstanding as at Balance Sheet date with respect to Loans to parties other than subsidiaries, joint Ventures and associates amounts to Rs 64.51 Lakhs (P.Y. Rs 21.35 lacs). The company does not have any subsidiaries or joint venture. No amount has been granted during the year to associates. An amount of ₹ 125 lacs has been granted during the year to a party other than associates, joint venture, or subsidiary.

(b) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular.

(c) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, there is no amount overdue for more than ninety days.

(d) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, no loan or advance in the nature of loan granted 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,

(e) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, 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, except Loans to parties other than subsidiaries, joint Ventures and associates aggregate amounting to Rs. 125 Lakhs (P.Y. Rs 100 Lakhs) which

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are repayable on demand and percentage thereof to the total of such loans granted being 100% in both current year and previous year.

(iv) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, the Company has complied with the provisions of Section 185 with respect to loans/guarantees/security to or on behalf of any party referred to in Section 185 of the Companies Act 2013. The Company has complied with the provisions of Section 186 of the Companies Act, 2013 in respect of investments made.

(v) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, the Company has not accepted deposits or amounts which are deemed to be deposits during the year and therefore the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act 2013 and the rules framed there under are not applicable to the Company. No order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.

(vi) In our opinion and according to the information and explanation given to us, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

(vii)

(a) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, the Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it with the appropriate authority.

There are no undisputed amount payable in respect of applicable statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess which were in arrears as at 31.03.2025 for a period of more than six months from the date they became payable.

(b) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, there are no dues of Income tax, Sales tax, Value Added Tax, Service Tax, Custom duty, Excise duty or Goods and Services Tax which have not been deposited on account of any dispute.

(viii) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, there are no transactions that are not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, Para 3(viii) of the Order is not applicable.

(ix)

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(a) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, the Company has not been declared wilful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanation given to us and examination of books and records, the Company has utilized the term loan for the purpose for which it was obtained. No amount of the term loan has been diverted for other purposes.

(d) In our opinion and according to the information and explanation given to us and examination of books and records, and on overall examinations of the Balance Sheet of the company, funds raised on short term basis have not been utilized for long term purposes.

(e) In our opinion and according to the information and explanation given to us and examination of books and records, the company had not taken any funds from any entity or person on account of or to meet the obligation of its associates.

(f) In our opinion and according to the information and explanation given to us and examination of books and records, the company had not raised any loan during the year on the basis of pledge of securities held in its associate companies.

(x)

(a) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, Para 3(x)(a) of the Order is not applicable.

(b) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, Para 3(x)(b) of the Order is not applicable.

(xi)

(a) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, no fraud by the Company or on the Company has been noticed or reported during the year. Accordingly, Para 3(xi)(a) of the Order is not applicable.

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(b) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, no report under Section 143(12) of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. Accordingly, Para 3(xi)(b) of the Order is not applicable.

(c) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, no whistle-blower complaint has been received by the Company during the year. Accordingly, Para 3(xi)(c) of the Order is not applicable.

(xii) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, the Company is not a Nidhi Company. Accordingly, Para 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanation given to us and examination of books and records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of transactions with related parties have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, the Company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act, 2013. Accordingly, Para 3(xiv) of the Order is not applicable.

(xv) In our opinion and according to the information and explanation given to us and examination of books and records, the Company has not entered into any non-cash transactions with directors or persons connected with him as specified under Section 192 of The Companies Act, 2013. Accordingly, para 3(xv) of the Order is not applicable.

(xvi)

(a) In our opinion and according to the information and explanation given to us and examination of books and records, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 as a Non-Banking Finance Company. Accordingly, para 3(xvi)(a) of the Order is not applicable.

(b) In our opinion and according to the information and explanation given to us and examination of books and records, the company has not conducted any Non-Banking Financial activities or any Housing Finance activities. Accordingly, para 3(xvi)(b) of the Order is not applicable.

(c) In our opinion and according to the information and explanation given to us and examination of books and records, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3(xvi)(c) of the Order is not applicable.



(d) In our opinion and according to the information and explanation given to us and examination of books and records, there is no Core Investment Company (CIC) in the group.

(xvii) In our opinion and according to the information and explanation given to us and examination of books and records, the company has not incurred any cash losses in the current financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of statutory auditors during the year. Hence, Para 3 (xviii) of the Order is not applicable.

(xix) In our opinion and according to the information and explanation given to us and examination of books and records we considered necessary, on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, and our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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 give neither any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will be discharged by the Company as and when they fall due.

(xx) In our opinion and according to the information and explanation given to us and examination of books and records we considered necessary, the Company does not have any ongoing projects and neither has any unspent amount required to be transferred to a fund specified in Schedule VII of the Companies Act, 2013.

For A. C. Bhuteria & Co.
Chartered Accountants
Firm's Registration No. 303105E

Mahak Bhuteria

(Mahak Bhuteria)
Partner
Membership No.314270
UDIN: 25314270BMOIDB7824

Place: Kolkata
Dated: 22nd May, 2025

A.C. BHUTERIA & CO. KOLKATA Chartered Accountants

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls with reference to the aforesaid financial statements under Section 143(3)(i) of the Companies Act, 2013 ("the Act")

Opinion

We have audited the internal financial controls with reference to the financial statements of **Shri-Hare Krishna Sponge Iron Limited** ("the Company") as of 31st March, 2025 in conjunction with our audit of the 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 with reference to the financial statements and such internal financial controls were operating effectively as at 31st March 2025, based on the internal controls with reference to the financial statements 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 financial controls with reference to the financial statements 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 with reference to the financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the financial statements and, both issued by the Institute of Chartered Accountants of India. 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 the financial statements 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 with reference to the financial statements and their operating effectiveness. Our audit of internal financial controls with reference to the financial statements 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

A.C. BANTERJEE & CO. KOLKATA Chartered Accountants

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 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 with reference to the financial statements.

Meaning of Internal Financial Controls with reference to the financial statements

A company's internal financial controls with reference to the 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 the 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 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 with reference to the financial statements

Because of the inherent limitations of internal financial controls with reference to the 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 the financial statements to future periods are subject to the risk that the internal financial controls with reference to the financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For A. C. Bhuteria & Co.
Chartered Accountants
Firm's Registration No. 303105E

Mahak Bhuteria

(Mahak Bhuteria)
Partner
Membership No.314270
UDIN: 25314270BMOIDB7824

A.C. BHUTERIA & CO. KOLKATA Chartered Accountants

Place: Kolkata
Dated: 22nd May,2025

SHRI HARE-KRISHNA SPONGE IRON LIMITED

CIN- U27109WB2003PLC096152

REGISTERED OFFICE: FLAT NO.2-D, 2ND FLOOR,TOWER NO.1, DAKSHINDARI ROAD, VIP ROAD, KOLKATA - 700048

BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs in lakhs unless otherwise stated)

Particulars	Note Nos.	As at 31st March, 2025	As at 31st March, 2024
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	2.01	1,412.11	1,412.11
(b) Reserves and Surplus	2.02	5,947.07	5,027.27
		7,359.18	**6,439.38**
2. Non-Current Liabilities			
(a) Long-Term Borrowings	2.03	762.49	-
(b) Long-Term Provisions	2.04	26.38	22.16
		788.87	**22.16**
3. Current Liabilities			
(a) Short Term Borrowings	2.05	376.59	724.28
(b) Trade Payables	2.06		
(i) Total outstanding dues of micro enterprises and small enterprises; and		7.16	7.49
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		95.61	63.00
(c) Other Current Liabilities	2.07	674.18	203.05
(d) Short Term Provisions	2.08	14.00	114.17
		1,167.54	**1,111.99**
TOTAL		**9,315.59**	**7,573.53**
II. ASSETS			
1. Non-Current Assets			
(a) Property, Plant & Equipment and Intangible Assets	2.09		
(i) Property Plant and Equipment		726.26	837.41
(ii) Intangible Asset		80.75	-
(iii) Capital Work-in-Progress		1,158.11	-
(iv) Intangible Assets under Development		-	85.00
(b) Non-Current Investments / Long Term	2.10	198.93	198.93
(c) Deferred Tax Assets (Net)	2.11	20.56	12.68
(d) Long Term Loans and Advances	2.12	613.34	-
(e) Other Non- Current Assets	2.13	721.93	545.19
		3,519.88	**1,679.21**
2. Current Assets			
(a) Inventories	2.14	983.01	1,147.28
(b) Trade Receivables	2.15	1.39	0.01
(c) Cash and Bank Balances	2.16	3,886.27	3,899.64
(d) Short Term Loans and Advances	2.17	923.32	847.39
(e) Other Current Assets	2.18	1.72	-
		5,795.71	**5,894.32**
TOTAL		**9,315.59**	**7,573.53**
Material Accounting Policies	1		
Notes to Financial Statements	2.26-2.41	-	-

As per our report of even date

For A.C Bhuteria & Co.
Chartered Accountants
Firm Registration No. 303105E

Mahak Bhuteria
Partner
Membership No. : 314270

Place : Kolkata
Dated : 22/05/2025

For and on behalf of the Board of Directors

Manoj Parasrampuria
Chairman & Managing Director
DIN: 00460818

Abhishek Parasrampuria
Chief Financial Officer
PAN: BWNPP0488F

Sumeet Kaur Chhabra
Company Secretary
Membership No.:A66512

Place : Kolkata
Dated : 22/05/2025

SHRI HARE-KRISHNA SPONGE IRON LIMITED
CIN- U27109WB2003PLC096152
REGISTERED OFFICE: FLAT NO.2-D, 2ND FLOOR,TOWER NO.1, DAKSHINDARI ROAD, VIP ROAD, KOLKATA - 700048

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs in lakhs unless otherwise stated)

Particulars		Note No.	Year ended 31st March, 2025	Year ended 31st March, 2024
I.	**Revenue from Operations**	2.19	8,047.00	8,226.63
II.	**Other Income**	2.2	313.02	266.50
III.	**TOTAL INCOME (I+II)**		8,360.02	8,493.13
IV.	**Expenses:**			
	Cost of materials consumed	2.21	6,227.89	6,115.92
	(Increase) / Decrease in Inventories	2.22	-100.73	0.84
	Employee Benefits Expenses	2.23	369.65	356.67
	Finance costs	2.24	20.17	23.09
	Depreciation and amortisation expense	2.09	142.28	117.85
	Other expenses	2.25	463.73	532.86
	TOTAL EXPENSES		7,122.99	7,147.23
V.	**Profit before tax (III-IV)**		1,237.03	1,345.90
VI.	**Tax expense:**			
	Current Tax		326.04	355.00
	Deferred Tax		-7.88	-3.06
	Deferred Tax for earlier years		-	-9.62
	Income Tax for Earlier Years		-0.93	-0.59
			317.23	341.73
VII.	**Profit / (Loss) for the year (V - VI)**		919.80	1,004.17
VIII.	**Earnings per Equity Share :**	2.26		
	(Face Value of Rs 10 each)			
	-Basic		6.51	7.11
	-Diluted		6.51	7.11
	Material accounting policies	1		
	Notes to financial statements	2.26-2.41		

As per our report of even date attached

For A.C Bhuteria & Co.
Chartered Accountants
Firm Registration No. 303105E

Mahak Bhuteria
Partner
Membership No. : 314270

Place : Kolkata
Dated : 22/05/2025

For and on behalf of the Board of Directors

Vinoj Parasrampuria
Chairman & Managing Director
DIN: 00469018

Abhishek Parasrampuria
Chief Financial Officer
PAN: BWNPP0488F

Rashmeet Kaur Chhabra
Company Secretary
Membership No.:A66512

Place : Kolkata
Dated : 22/05/2025

SHRI HARE-KRISHNA SPONGE IRON LIMITED
REGISTERED OFFICE: FLAT NO.2-D, 2ND FLOOR,TOWER NO.1, DAKSHINDARI ROAD, VIP ROAD, KOLKATA - 700048
CIN- U27109WB2003PLC096152

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs in lakhs unless otherwise stated)

PARTICULARS	Figures for the period ended 31st March 2025	Figures for the year ended 31st March, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before tax	**1,237.03**	**1,345.90**
Adjustments for non-cash and non- operating items:		
Provision for gratuity	5.23	4.45
Share of Profit/Loss from LLP	0.14	4.38
Property, Plant & Equipment written off	-	2.55
Bad Debts written off	-	3.00
Interest on Loan	-3.51	-10.47
Interest on Fixed Deposit	-307.60	-254.08
Depreciation and amortisation expense	142.28	117.85
Finance cost	20.17	23.09
Operating profit before working capital changes	**1,093.74**	**1,236.67**
Changes in working capital :		
(Increase) / Decrease in Inventories	164.27	-292.99
(Increase) / Decrease in Trade and other receivables	-37.44	-488.10
Increase/ (Decrease) in Trade and other payables	497.78	-27.06
Cash generate from / (used in) operation	**1,718.35**	**428.52**
Direct Taxes paid (Net of refund)	-425.17	-286.61
Net cash generated from / (used in) operating activities (A)	**1,293.18**	**141.91**
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Property, Plant & Equipment	-26.87	-651.24
Interest received on loan	9.77	7.35
Loan given	-125.00	-100.00
Loan repaid	75.58	222.84
Expenditure towards Capital WIP	-1,158.11	-
Expenditure towards Capital advances for Capital WIP	-613.35	-
Proceeds from maturity of / (Investments made in Fixed Deposit)	-182.19	-1,028.37
Net cash generated from / (used in) investing activities (B)	**-2,020.17**	**-1,549.42**
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Long Term Borrowings	762.49	-
Proceeds from Short Term Borrowings	-	724.28
Repayment of Short Term borrowings	-347.69	-74.98
Interest paid	-15.80	-23.09
Net cash generated from / (used in) financing activities (C)	**399.00**	**626.21**
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	-327.99	-781.30
Add: Cash and cash equivalents at the beginning of the year	1,588.83	2,370.13
Cash and cash equivalents at the end of the year*	**1,260.84**	**1,588.83**
	-	-

**Represents Cash & Bank Equivalents as indicated in Note No. 2.16 (i)*

Notes:

1 Note - Cash Flow Statement has been prepared using the indirect method in accordance with Accounting Standard AS 3-"Cash Flow Statement" issued by ICAI/ notified under the Companies (Accounting Standard) Rules, 2021.

As per our report of even date attached
For A.C Bhuteria & Co.
Chartered Accountants
Firm Registration No. 303105E

Mahak Bhuteria
Partner
Membership No. : 314270

Place : Kolkata
Dated : 22/05/2025

For and on behalf of the Board of Directors

Manoj Parasrampuria
Chairman & Managing Director
DIN: 00469018

Abhishek Parasrampuria
Chief Financial Officer
PAN: BWNPP0488F

Rashmeet Kaur Chhabra
Company Secretary
Membership No.:A66512

Place : Kolkata
Dated : 22/05/2025

COMPANY OVERVIEW

Shri Hare-Krishna Sponge Iron Limited is an unlisted public company registered in Kolkata, India. The Company is engaged in business of manufacturing Sponge Iron and its manufacturing facility is located at Plot No.106, Phase II, Industrial Growth Centre, Siltara, Raipur, Chhattisgarh.

1.01 Basis of preparation of financial statements

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act,2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All the Assets and Liabilities have been classified as Current and Non-Current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of activities, the Company has ascertained its operating cycle as 12 months for the purpose of Current and Non Current classification of Assets and Liabilities.

1.02 Use of estimates

The preparation of the financial statements is in conformity with Indian GAAP which requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. The estimates and assumptions made and applied in preparing the financial statements are based upon management's best knowledge of current events and actions as on the date of financial statements. However, due to uncertainties attached to the assumptions and estimates made, actual results could differ from those estimated. Any revision to accounting estimates is recognized prospectively in current and future periods.

1.03 (i)Property, Plant & Equipment

(a) Initial Recognition

The tangible items of property, plant and equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any, using the cost model as prescribed under Accounting Standard, AS-10 "Property, Plant & Equipment". Cost of an item of property, plant and equipment comprises of the purchase price, including import duties, if any, non-refundable purchase taxes, after deducting trade discounts and rebates, and costs that are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Leasehold property is amortised over the term of the lease.

(b) Depreciation

Depreciation on tangible property, plant & equipment is charged on written down value method over the useful life/remaining useful life of the asset as per Schedule II of the Companies Act 2013. Depreciation on assets purchased / acquired during the year is charged from the date of purchase / acquisition of the asset or from the day the asset is ready for its intended use. Similarly, depreciation on assets sold / discarded during the year is charged up to the date when the asset is sold / discarded.

(ii) Intangible Assets

(a) Initial Recognition

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, Intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any.

(b) Amortization

Intangible assets are amortized on straight line basis over the estimated useful economic life of the asset. The company presumes that the useful economic life of the software is ten years from the year in which it is acquired and ready to use.

A.C. BHUTERIA & CO. KOLKATA Chartered Accountants

SHRI HARE KRISHNA SPONGE IRON LTD. KOLKATA (W.B.)

1.04 Inventories

Cost of inventories comprises all cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing the inventories to their present location and condition. Inventories are valued at cost lower of cost or net realizable value. Cost of Inventories are determined on Weighted average.

1.05 Investment

Long-term/ Non-Current investments:

Long-term/ Non-Current investments are stated at cost. Provision is made for diminution in the value of the investments, if, in the opinion of the management, the same is considered to be other than temporary in nature. Current investments are carried at lower of cost and fair value determined on an individual basis. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

1.06 Employee benefits

(i) Short-term employee benefits

Short-term employee benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss for the year which includes benefits like Salary, wages and bonus, and are recognized as expenses in the period in which the employee renders the related service.

(ii) Post- Employment Benefits:

Defined Contribution Plans

The Company has Defined Contribution Plans for Post employment benefits in the form of Provident Fund and Pension Fund for all employees which are administered by Regional Provident Fund Commissioner. Provident Fund and Pension Fund are classified as defined contribution plans as the Company has no further obligation beyond making the contributions. The Company's contributions to Defined Contribution plans are charged to the Statement of Profit and Loss as and when incurred.

Defined Benefit Plans

Non-Funded Plan: The Company has a defined benefit plan for Post-employment benefit in the form of Gratuity.

Liability for the above defined benefit plan is provided on the basis of valuation, as at the Balance Sheet date, carried out by an independent actuary. The actuarial method used for measuring the liability is the Projected Unit Credit method.

(iii) Other Long-Term Employee Benefit

Liability for Compensated Absences is provided on the basis of valuation, as at the Balance Sheet date, carried out by an independent actuary. The Actuarial valuation method used for measuring the liability is the Projected Unit Credit method. The expense is recognised at the present value of the amount payable as per actuarial valuations. Actuarial gains and losses in respect of such benefits are recognised in the Statement of Profit and Loss.
Termination benefits are recognized as an expense as and when incurred.

1.07 Revenue recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection.

(i) Sales are recognised when the substantial risks and rewards of ownership in the goods are transferred to the buyer, upon supply of goods, and are recorded net of trade discounts, rebates and goods and services tax.

(ii) Dividend income is recognized when right to receive the same is established.

(iii) Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

(iv) All other income and expenditure are accounted for on accrual basis.

A.C. BHUTERIA & CO. KOLKATA Chartered Accountants

SHRI HARE KRISHNA SPONGE IRON LTD. KOLKATA (W.B.)

1.08 Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The net profit or loss for the year attributable to equity shareholders is the net profit or loss for the year after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares is the number of equity shares outstanding at the beginning of the period, adjusted by the number of equity shares bought back or issued during the period multiplied by the time-weighing factor.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The number of equity shares is the aggregate of the weighted average number of equity shares and the weighted average number of equity shares which would be issued on the conversion of all the dilutive potential equity shares into equity shares. Dilutive potential equity shares are deemed to have been converted into equity shares at the beginning of the period or, if issued later, the date of the issue of the potential equity shares. Potential equity shares are treated as dilutive when, and only when, their conversion to equity shares would decrease net profit per share from continuing ordinary operations.

1.09 Taxes on Income

Tax expense for the year comprising current tax & deferred tax are considered in determining the net profit for the year. Provision is made for current tax and based on tax liability computed in accordance with relevant tax laws applicable to the Company. Provision is made for deferred tax for all timing difference arising between taxable incomes & accounting income at currently enacted or substantively enacted tax rates, as the case may be. Deferred tax assets(other than in situation of unabsorbed depreciation and carry forward losses) are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date. Deferred Tax Assets and Deferred Tax Liability have been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liability and where the Deferred Tax Asset and Deferred Tax Liability relate to Income taxes is levied by the same taxation authority.

1.10 Provisions, contingent liability and contingent assets

Provisions are recognized in the accounts in respect of present probable obligations, the amount of which can be reliably estimated.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Contingent Assets are neither recognized nor disclosed in the financial statements.

1.11 Expenses

Expenses are accounted for on accrual basis and provision is made for all known losses and liabilities.

1.12 Impairment of assets

Impairment is ascertained at each Balance Sheet date in respect of cash generating units. An impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

1.13 Cash & cash equivalents

Cash & cash equivalents comprise cash and cash on deposit with banks and corporations. The company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amount of cash to be cash equivalents.

1.14 Leases

Leases where the Lessor effectively retains substantially all the risks and benefits of ownership of the Leased Asset, are classified as 'Operating Leases". Lease rentals with respect to assets taken on 'Operating Lease' are charged to Statement of Profit and Loss on a straight line basis over the lease term.

Leases which effectively transfer to the Company substantially all the risks and benefits incidental to the ownership of the leased item are classified as 'Finance Lease'. Assets acquired on Finance Lease which substantially transfer all the risks and rewards of ownership to the Company are capitalized as assets by the Company at the lower of the fair value and the present value of the minimum lease payment and a liability is created for an equivalent amount. Lease rentals payable is apportioned between the liability and finance charge so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

1.15 Borrowing cost

Borrowing costs are interest, commitment charges and other costs incurred by an enterprise in connection with Short Term/ Long Term borrowing of funds. Borrowing costs that are attributable to the acquisition or construction of a qualifying asset is capitalised as part of the cost of such asset till such time the asset is ready for its intended use. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to Statement of Profit and Loss in the year in which they are incurred.

A.C. BHUTERIA & CO. KOLKATA Chartered Accountants

KOLKATA (W.B.)

2.01 SHARE CAPITAL

Particulars	31st March, 2025		31st March, 2024	
	Qty (Nos)	Amount (₹ in lacs)	Qty (Nos)	Amount (₹ in lacs)
(a) Authorized share capital				
Equity shares of Rs. 10/- each (Previously Rs 100/- each)	2,00,00,000	2,000.00	15,00,000	1,500.00
	2,00,00,000	2,000.00	15,00,000	1,500.00
(b) Issued, subscribed & fully paid-up capital				
Equity shares of Rs. 10/- each (Previously Rs 100/- each)	1,41,21,050	1,412.11	14,12,105	1,412.11
	1,41,21,050	1,412.11	14,12,105	1,412.11

(c) Reconciliation of Equity Shares of Rs 10 (*previously Rs 100/- each) each outstanding as at the beginning and at the end of the current year -

Particulars	31st March, 2025		31st March, 2024	
	Qty (No.s)	Amount (₹ in lacs)	Number of shares	Amount (₹ in lacs)
Shares outstanding at the beginning of the year	1,41,21,050	1,412.11	14,12,105	1,412.11
Add/Less: Movement during the year	-	-	-	-
Shares outstanding at the end of the year	1,41,21,050	1,412.11	14,12,105	1,412.11

(d) Shareholders holding more than 5% of Equity Share Capital of Rs 10 each as at the respective dates :

Particulars	31st March, 2025		Movement during the year		31st March, 2024	
	No. of shares held	% of holding	Transfer of shares	Increase due to split	No. of shares held	% of holding
Manoj Parasrampuria	8,49,850	6.02%	-	7,64,865	84,985	6.02%
Anita Tradelinks Private Limited	53,25,000	37.71%	2,00,000	46,12,500	5,12,500	36.29%
Buxom Trexim Private Limited	19,95,500	14.13%	2,00,500	16,15,500	1,79,500	12.71%
Newzone Merchants Private Limited	-	0.00%	-7,71,250	6,94,125	77,125	5.46%
Paras Credit Capital Private Limited	-	0.00%	-11,37,500	10,23,750	1,13,750	8.06%
S.S Parasrampuria & Others HUF	16,27,000	11.52%	-	14,64,300	1,62,700	11.52%
Indo Chains (Raipur) Private Limited	13,98,250	9.90%	13,98,250	-	-	0.00%

**The company has split the face value of the shares from Rs. 100/- each to Rs. 10/- each pursuant to resolution passed at an Extraordinary General meeting of the shareholders held at 4th July, 2024.*

(e) Details of Fully Paid Equity shares of ₹10/- each held by the Promoters of the company:

S.No.	Promoter Name	As at the beginning of the year		Movement during the year		As at the end of the year		% Change during the year
		No. of shares held	% of Total Shares	Increase due to split	Transfer of shares	No. of shares held	% of Total Shares	
	Anita Tradelinks Private Limited	5,12,500	36.29%	46,12,500	2,00,000	53,25,000	37.71%	-1.42%
	Buxom Trexim Private Limited	1,79,500	12.71%	16,15,500	2,00,500	19,95,500	14.13%	-1.42%
	Manoj Parasrampuria	84,985	6.02%	7,64,865	-	8,49,850	6.02%	0.00%
	Manish Parasrampuria	62,510	4.43%	5,62,590	-	6,25,100	4.43%	0.00%
	Shyam Sunder Parasrampuria	35,185	2.49%	3,16,665	-	3,51,850	2.49%	0.00%
		8,74,680	61.94%	78,72,120	4,00,500	91,47,300	64.78%	-2.83%

**The company has split the face value of the shares from Rs. 100/- each to Rs. 10/- each pursuant to resolution passed at an Extraordinary General meeting of the shareholders held at 4th July, 2024.*

(f) Rights, Preference and restrictions attached to Equity Shares of Rs. 10/- each:

The Company has only one class of Shares referred to as Equity Shares having a par value of ₹10/- each. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive any of the 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 and the amount paid up on each share. Dividend on such shares is payable in proportion to the paid up amount. Dividend recommended by board of directors (other than interim dividend) is subject to approval of the shareholders in the ensuing Annual General Meeting.

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(Rs in lakhs unless otherwise stated)

2.02 RESERVES AND SURPLUS

Particulars		Figures as at 31st March 2025	Figures as at 31st March 2024
Securities Premium Account:			
Balance as at the beginning of the year		835.62	835.62
Balance as at the end of the year	(a)	835.62	835.62
Surplus i.e. balance in Statement of Profit and Loss			
Balance as at the beginning of the year		4,191.65	3,187.48
Add: Transfer from Statement of Profit and Loss		919.80	1,004.17
Balance as at the end of the year	(b)	5,111.45	4,191.65
	Total (a to b)	5,947.07	5,027.27

2.03 LONG-TERM BORROWINGS

Particulars	Figures as at 31st March 2025	Figures as at 31st March 2024
Secured		
Term Loan		
- From Banks	762.49	-
	762.49	-

Note: Particulars relating to the nature of Security and Other relevant terms:

-The Company has obtained a Term Loan for an overall limit of Rs. 3500 Lacs from HDFC Bank for Capex requirements. The interest charged by the bank is 8.65% p.a. payable monthly. (Current reference rate - 6.25%, spread for fund based facility - 2.4%)

The Company has been granted a moratorium of 24 months from HDFC Bank for principal repayments.

Particulars relating to the nature of security and other relevant terms:

Details of securities furnished by the Company are as under:

Particulars		Details of Security furnished
(A)	Primary Security	Hypothecation of Stocks, Book Debts, Lien Marking on FD NO. 50300797359034 for Rs. 70 Lakhs, FD NO. 50300796974167, 50300801717149, 50300784852134, 50300784836984, 50300784843085,Cash Margin for Non Fund Base Facility and Term Loan DSRA, all present and future plant and machinery.
(B)	Collateral Security	(a) Industrial property of the Company located at Siltara, Sankara, Raipur. (b) Industrial freehold property of the company located at Siltara, Raipur. (c) Advance to Supplier for Raw Material Procurement ,Industrial Free Hold, Undiverted Property to be kept in Negative Lien.,Industrial Property , Personal Guarantee of Director and Collateral Security Owner (except Mr. Ramchandra Saras)
(C)	Personal Guarantee	The above facility is further secured by personal guarantee and collateral security of the 2 directors Manoj Prasrampuria and Manish Parasrampuria.

2.04 LONG-TERM PROVISIONS

Particulars	Figures as at 31st March 2025	Figures as at 31st March 2024
For Employee Benefits		
Provision for Gratuity	26.38	22.16
	26.38	22.16

2.05 SHORT-TERM BORROWINGS

Particulars	Figures as at 31st March 2025	Figures as at 31st March 2024
Loans repayable on demand		
Secured		
- From HDFC Bank		
(i) Cash Credit	376.59	724.28
	376.59	724.28

Note: Particulars relating to the nature of Security and Other relevant terms:

a) Fund and Non-Fund based facilities from HDFC Bank

- Cash Credit facility (CC) availed by the Company has an overall limit of Rs. 800 lacs, obtained from HDFC Bank for working capital requirements. The rate of interest stipulated by the bank is 8.04% p.a. payable monthly. (Current reference rate - 6.25%, spread for fund based facility - 1.79%)

- The Company has obtained bank guarantee from HDFC Bank for an overall limit of Rs. 300 lacs. The commission charged by the bank is 0.30%.

- The Company has also availed a Letter of Credit facility for overall limit of Rs. 1200 Lacs from HDFC Bank. The commission charged by the bank is 1.00%.

The fund and non-fund based facilities from HDFC Bank are secured by equitable mortgage of factory land (both leasehold and freehold) and hypothecation of present and future plant and machineries, Inventories, Book debts and advances to suppliers for raw material procurements, lien on fixed deposits.

- Particulars relating to the nature of security and other relevant terms:

Details of securities furnished by the Company are as under:

Particulars		Details of Security furnished
(A)	Primary Security	Hypothecation of Stocks, Book Debts, Lien Marking on FD NO. 50300797359034 for Rs. 70 Lakhs, FD NO. 50300796974167, 50300801717149, 50300784852134, 50300784836984, 50300784843085,Cash Margin for Non Fund Base Facility and Term Loan DSRA, all present and future plant and machinery.
(B)	Collateral Security	(a) Industrial property of the Company located at Siltara, Sankara, Raipur. (b) Industrial freehold property of the company located at Siltara, Raipur. (c) Advance to Supplier for Raw Material Procurement ,Industrial Free Hold, Undiverted Property to be kept in Negative Lien.,Industrial Property , Personal Guarantee of Director and Collateral Security Owner (except Mr. Ramchandra Saras)
(C)	Personal Guarantee	The above facility is further secured by personal guarantee and collateral security of the 2 directors Manoj Prasrampuria and Manish Parasrampuria

b) Non-fund facilities from Union Bank

- The Company has obtained bank guarantee from Union Bank for an overall limit of Rs. 170 lacs. The commission charged by the bank is 0.50%.

Details of securities furnished by the Company are as under:

Particulars		Details of Security furnished
(A)	Collateral Security	(a) Lien on Fixed Deposit equivalent to Rs 140 lacs

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2.06 TRADE PAYABLES

Particulars	Figures as at	
	31st March 2025	31st March 2024
For goods and services received in the ordinary course of business		
(a) Dues to micro & small enterprises	7.16	7.49
(b) Dues to other than micro and small enterprises	95.61	63.00
	102.77	70.49

Notes:

A. Disclosure of the amounts due to the Micro and Small Enterprises (On the basis of the information & records available with the Management)

Particulars	Figures as at	
	31st March 2025	31st March 2024
(a) The principal amount and the interest due thereon remaining unpaid to any Micro/Small supplier.		
*Principal amount	7.16	7.49
*Interest there on	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the 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 Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accountang year;	-	-
(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 Micro, Small and Medium Enterprises Development Act, 2006.	-	-
	7.16	7.49

B. Ageing schedule for current period for Trade Payables outstanding for following year from due date of payment (FY 2024-25) :-

Particulars	Not Due	less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	6.85	0.31	-	-	-	7.16
(ii) Others	-	75.96	19.66	-	-	95.61
(iii) Disputed dues - MSME		-	-	-	-	-
(iv) Disputed dues - others		-	-	-	-	-

C. Ageing schedule for previous year for Trade Payables outstanding for following year from due date of payment (F.Y. 2023-24) :-

Particulars	Not Due	less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	7.00	0.49	-	-	-	7.49
(ii) Others		63.00	-	-	-	63.00
(iii) Disputed dues - MSME		-	-	-	-	-
(iv) Disputed dues - others		-	-	-	-	-

2.07 OTHER CURRENT LIABILITIES

Particulars	Figures as at	
	31st March 2025	31st March 2024
Partner's Current Account in LLP	29.88	29.74
Other Payables		
- Statutory liabilities	28.50	42.07
- Advance from customers	18.98	23.91
- Liability for Capital Work-in-progress (Power Plant)- *Refer note 2.09(iii)*	524.50	-
- Liability for expense	67.95	107.33
-Interest on term Loan accrued and not due - *Refer Note 2.03*	4.37	-
	674.18	203.05

2.08 SHORT TERM PROVISIONS

Particulars	Figures as at	
	31st March 2025	31st March 2024
For Employee Benefits		
Provision for Gratuity	0.85	0.96
For Other than Employee Benefits		
Provision for Income Tax (Net of Advance Tax / TDS / TCS)	13.15	113.21
	14.00	114.17

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2.13 OTHER NON-CURRENT ASSETS

Particulars	Figures as at	
	31st March 2025	31st March 2024
Others		
Fixed Deposits		
- Bank Deposits with remaining maturity of more than 12 months *(Refer Note below)*	616.68	441.51
- Security Deposits	105.25	103.68
	721.93	545.19

Note : Fixed Deposits include deposits in lien with bank as security against fund and non-fund based credit facilities.

2.14 INVENTORIES

Particulars	Figures as at	
	31st March 2025	31st March 2024
(At lower of cost or net realisable value, unless otherwise stated)		
Raw materials	591.91	853.46
Finished Goods	180.81	90.34
Rejected raw material *(held for sale)*	122.37	112.11
Stores and Spares	87.92	91.37
	983.01	1,147.28

Note: Inventories of Raw Material (i.e. Coal) include Goods in Transit of Rs. 3.53 Lacs for Financial Year 2024-25.

2.15 TRADE RECEIVABLES

Particulars	Figures as at	
	31st March 2025	31st March 2024
Unsecured, considered good		
- Debts outstanding for a period exceeding six months from the due date of payment	0.20	-
- Debts outstanding for a period less than six months from the due date of payment	1.19	0.01
	1.39	0.01

Notes:

A. Ageing schedule for Trade Receivables outstanding for following periods from due date of payment as on 31.03.2025 :

Particulars	Outstanding for following period from due date of payment						Total
	Not Due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed Trade Receivables - Considered good	-	1.19	0.20	-	-	-	1.39
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-

B. Ageing schedule for Trade Receivables outstanding for following periods from due date of payment as on 31.03.2024

Particulars	Outstanding for following period from due date of payment						Total
	Not Due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed Trade Receivables - Considered good	-	0.01	-	-	-	-	0.01
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-

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2.16 CASH AND BANK BALANCES

Particulars		Figures as at 31st March 2025	Figures as at 31st March 2024
(i) Cash and Cash Equivalents:			
(a) Balances with Scheduled Banks in current account		26.89	60.95
(b) Fixed Deposit with Banks (less than 3 months original maturity)		1,223.90	1,506.54
(b) Cash in Hand		10.05	21.34
	(i)	1,260.84	1,588.83
(ii) Other Bank Balances			
Fixed deposits with banks with original maturity not more than/ equal to 12 months		2,625.43	2,310.81
	(ii)	2,625.43	2,310.81
	Total (i+ii)	3,886.27	3,899.64

Note: Fixed Deposits include FDs lien with bank as security against fund and non-fund based credit facilities.

2.17 SHORT TERM LOANS AND ADVANCES

Particulars	Figures as at 31st March 2025	Figures as at 31st March 2024
Unsecured, Considered Good		
Loans Repayable on Demand		
Loan to Related Parties (refer note i)	64.51	21.35
- Advances to staff	29.37	3.72
- Balances with revenue authorities	103.94	8.60
- Advance to Suppliers & Contractors	719.07	811.11
- Prepaid Expenses	6.43	2.60
	923.32	847.39

(i) Loans given to Related Parties above is loan given to M/s Indo Chains (Raipur) Private Limited, a Private Company having few common directors. Loan has been given for augmenting their business working capital requirements. *(Refer Note 2.28- Related Party Transactions)*

2.18 OTHER CURRENT ASSETS

Particulars	Figures as at 31st March 2025	Figures as at 31st March 2024
Interest Receivable on Security Deposit	1.72	-
	1.72	-

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2.09 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

Particulars	Figures as at 31st March 2025	Figures as at 31st March 2024
(iii) Capital Work-In-Progress		
Power Plant *(Refer note-2.35(b))*	1,158.11	-
	1,158.11	-
(iv) Intangible Assets under development		
Software	-	85.00
	-	85.00

2.10 NON-CURRENT INVESTMENTS - LONG TERM *(At Cost, unless otherwise stated)*

Particulars	Face Value	As at year ending 31st March, 2025		As at year ending 31st March, 2024	
		Quantity (Nos.)	Amount (₹ in lacs)	Quantity (Nos.)	Amount (₹ in lacs)
Trade Investments					
(a) **Investment in Equity Instruments (Fully Paid- up Equity Shares)**					
Unquoted					
In Associates					
Special Mines & Minerals (P) Ltd	100	46,300	46.30	46,300	46.30
In Others					
Anita TradeLinks Private Limited	10	82,900	49.74	82,900	49.74
ARP Complex Private Limited	10	10,900	24.53	10,900	24.53
			120.57		**120.57**
(b) **Investment in Limited Liability Partnership**					
C.G. Sponge Manufacturers Consortium Coal Fields LLP			78.36		78.36
(Refer note 1 and 2 below)			**78.36**		**78.36**
Total			**198.93**		**198.93**

Disclosures for Non-Current Investments	As at year ending 31st March, 2025	As at year ending 31st March, 2024
Aggregate Cost of Quoted Investments	-	-
Aggregate Cost of Unquoted Investments	198.93	198.93
Aggregate Market Value of Quoted Investment	-	-
Provision for Diminution in Value of Investments	-	-

Note 1 : Disclosures for Investment in LLP:

Name of LLP:	C.G. Sponge Manufacturers Consortium Coal Fields LLP
Names of Partners:	Share of Profit (%)
Aarti Sponge & Power Ltd	12.31%
Animesh Ispat & Pvt. Ltd	4.48%
Baldev Alloys Pvt. Ltd.	11.19%
Bhagwati Power & Steel Ltd.	4.48%
Drolia Electrosteels Pvt. Ltd.	4.48%
Ghankun Steel Pvt. Ltd. G.R. Sponge & Power Ltd.	5.60%
G.R. Sponge & Power Ltd	4.48%
Khetan Sponge & Infrastructure Pvt. Ltd.	4.48%
Mahendra Sponge & Power Ltd.	6.72%
P.D. Industries Pvt. Ltd.	4.48%
Rashmi Sponge Iron & Power Ltd.	4.48%
Real Ispat & Power Ltd	12.69%
Shri Hare Krishna Sponge Iron Limited	4.48%
Sunil Sponge Pvt Ltd	8.96%
Vaswani Industries Ltd	6.72%
Total	**100.00%**

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Total Fixed Capital of the firm as at 31.03.2025 *(Rs. In Lakhs)*	1750.14
Total Current Capital of the Firm as at 31.03.2025 *(Rs. In Lakhs)*	-667.27
Total Capital of the Firm as at 31.03.2025 *(Rs. In Lakhs)*	1,082.87

Note 2 : (a)The Company has a 4.48% share in profit/(loss) in the LLP, and the capital balance of the Company stands at Rs. 48.47 lacs as on 31.03.25 (P.Y. 48.62 lacs). The LLP has an investment in a Joint Venture, namely M/s Deavnara Coal Fields LLP aggregating to Rs. 1,251.16 lacs as on 31.03.25 (P.Y. 1,251.16 lacs). Pursuant to a Supreme Court Order dated 24.09.2014, a Coal Block allocated to the said LLP along with the other partners in the joint venture stood cancelled. Subsequent to cancellation of the previous allocation, the Government of India, Ministry of Law and Justice (Legislative Department) promulgated "The Coal Mines (Special Provisions) Ordinance, 2014". But the process of re-allotment and crystallization of compensation amount in respect of the LLP's mine is pending at the Nominated Authority, Ministry of Coal, Government of India. In view of the aforesaid, the LLP has not recognised any amount towards dimunition in value of Investment made in the Joint Venture as on 31.03.25.

(b) Disclosures relating to investment in C.G. Sponge Manufacturers Consortium Coal Fields LLP are on the basis of provisional financial statements for the year ended 31st March, 2025.

2.11 DEFERRED TAX ASSETS (Net)

In accordance with Accounting Standard 22 on Accounting for Taxes on Income, the Company has accounted for Deferred Asset / Liability retrospectively.

(Figures in ₹ lacs)

Particulars	Figures as at 31st March 2025	Figures as at 31st March 2024
Deferred tax Assets		
(a) Expenses charged to Statement of Profit and Loss but allowable under Income Tax Laws in subsequent years	6.85	6.86
(b) Timing Differences due to depreciation as per the Companies Act, 2013 and the Income Tax Act, 1961	13.71	5.82
Deferred Tax Assets (Net)	**20.56**	**12.68**

Note - The management has recognised deferred tax assets only to the extent that there is a reasonable certainty of their realisation.

2.12 LONG TERM LOANS AND ADVANCES

Particulars	Figures as at 31st March 2025	Figures as at 31st March 2024
Capital Advances *(Refer note-2.35(b))*	613.34	-
	613.34	**-**

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SHRI HARE KRISHNA SPONGE IRON LTD. KOLKATA (W.B.)

2.09 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

(i) PROPERTY PLANT AND EQUIPMENT

(Figures in ₹ lacs)

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK
	As at 1st April, 2024	Additions during the year	Sale/ Adjustment during the year	As at 31st March, 2025	As at 1st April, 2024	For the year	Sale/ Adjustment during the year	As at 31st March, 2025	As at 31st March, 2025
Tangible (owned unless otherwise stated)									
Land									
-Leasehold Land	93.68	-	-	93.68	19.65	0.95	-	20.60	73.08
-Freehold Land	19.20	-	-	19.20	-	-	-	-	19.20
Factory Shed, Building									-
& Other Installations	662.82	-	-	662.82	299.47	33.69	-	333.16	329.66
Plant & Machinery	852.28	4.21	-	856.49	712.61	32.22	-	744.83	111.66
Furnace Machinery	318.86	-	-	318.86	297.25	2.34	-	299.59	19.27
Rolling Mills Machinery	217.50	-	-	217.50	200.64	2.13	-	202.77	14.73
Rolling Mills Rolls	71.98	-	-	71.98	71.97	-	-	71.97	0.01
Workshop Machinery	9.38	-	-	9.38	8.94	-	-	8.94	0.44
JCB Excavator Loader	14.17	-	-	14.17	13.79	-	-	13.79	0.38
Front End Loader	22.64	-	-	22.64	21.73	-	-	21.73	0.91
Hydraulic Crane	6.36	-	-	6.36	6.05	-	-	6.05	0.30
Motor Car	285.71	10.99	-	296.70	127.67	50.85	-	178.53	118.18
Scooter.	1.87	0.98	-	2.85	0.48	0.57	-	1.05	1.81
Vehices.	18.06	-	-	18.06	17.16	-	-	17.16	0.90
Tractors	0.75	-	-	0.75	0.71	-	-	0.71	0.04
Office Equipments	29.90	3.84	-	33.74	7.38	11.13	-	18.51	15.22
Air Conditioner	3.99	3.68	-	7.67	2.18	1.77	-	3.95	3.72
Furniture & Fixture	35.56	1.80	-	37.36	27.13	2.33	-	29.46	7.90
Computer.	5.90	1.37	-	7.27	5.59	0.05	-	5.65	1.63
Solar Power Plant	14.91	-	-	14.91	14.17	-	-	14.17	0.75
E.S.P	129.60	-	-	129.60	123.12	-	-	123.12	6.48
TOTAL (A):	**2,815.12**	**26.87**	**-**	**2,841.99**	**1,977.69**	**138.03**	**-**	**2,115.74**	**726.26**

(ii) Intangible Assets:

(Figures in ₹ lacs)

Description	GROSS BLOCK				DEPRECIATION/AMORTISATION				NET BLOCK
Particulars	As at 1st April, 2024	Additions during the year	Sale/ Adjustment during the year	As at 31st March, 2025	As at 1st April, 2024	For the year	Sale/ Adjustment during the year	As at 31st March, 2025	As at 31st March, 2025
Software	-	85.00	-	85.00	-	4.25	-	-	80.75
TOTAL (B) :	**-**	**85.00**	**-**	**85.00**	**-**	**4.25**	**-**	**-**	**80.75**
TOTAL (A+B) :	**2,815.12**	**111.87**	**-**	**2,926.99**	**1,977.69**	**142.28**	**-**	**2,115.74**	**807.01**

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2.09 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

(i) PROPERTY PLANT AND EQUIPMENT

(Figures in ₹ lacs)

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK
	As at 01.04.2023	Additions during the year	Sale/ Adjustment during the year	As at 31.03.2024	As at 01.04.2023	For the year	Sale/ Adjustment during the year	As at 31.03.2024	As at 31st March 2024
Tangible (owned unless otherwise stated)									
Land									
-Leasehold Land*	93.68	-	-	93.68	-	19.65	-	19.65	74.03
-Freehold Land	19.20	-	-	19.20	-	-	-	-	19.20
Factory Shed, Building									-
& Other Installations	378.32	284.50	-	662.82	290.75	8.72	-	299.47	363.35
Plant & Machinery	776.91	75.37	-	852.28	694.51	18.11	-	712.61	139.67
Furnace Machinery	318.86	-	-	318.86	294.40	2.85	-	297.25	21.61
Rolling Mills Machinery	217.50	-	-	217.50	198.20	2.44	-	200.64	16.86
Rolling Mills Rolls	71.98	-	-	71.98	71.97	-	-	71.97	0.01
Workshop Machinery	9.38	-	-	9.38	8.91	0.03	-	8.94	0.44
JCB Excavator Loader	14.17	-	-	14.17	13.79	-	-	13.79	0.38
Front End Loader	22.64	-	-	22.64	21.73	-	-	21.73	0.91
Hydraulic Crane	6.36	-	-	6.36	6.04	0.02	-	6.05	0.30
Motor Car	106.07	179.65	-	285.71	67.93	59.75	-	127.67	158.04
Scooter.	2.22	1.41	1.76	1.87	2.11	0.04	1.68	0.48	1.40
Vehices.	38.53	-	20.47	18.06	36.80	-	19.64	17.16	0.90
Tractors	0.75	-	-	0.75	0.71	-	-	0.71	0.04
Office Equipments	16.47	21.70	8.27	29.90	11.65	3.58	7.86	7.38	22.51
Air Conditioner	10.45	1.38	7.84	3.99	9.11	0.52	7.45	2.18	1.81
Furniture & Fixture	43.80	2.23	10.47	35.56	34.94	2.10	9.91	27.13	8.42
Computer.	13.60	-	7.70	5.90	12.97	0.04	7.42	5.59	0.31
Solar Power Plant	14.91	-	-	14.91	14.17	-	-	14.17	0.75
E.S.P	129.60	-	-	129.60	123.12	-	-	123.12	6.48
TOTAL :	**2,305.40**	**566.24**	**56.51**	**2,815.12**	**1,913.81**	**117.85**	**53.96**	**1,977.69**	**837.41**

** Includes amortisation of Leasehold land of Rs.18.70 Lakhs for prior periods.*





2.19 REVENUE FROM OPERATIONS

(Figures in ₹ lacs)

Particulars	Figures for the year ended 31st March, 2025	Figures for the year ended 31st March, 2024
Sale of Manufactured goods		
(a) Sponge Iron	7,698.32	7,941.15
(b) Dolochar	82.34	90.36
(c) Other by products/waste	36.31	6.66
	7,816.97	8,038.17
Sale of Rejected Raw Material - Iron Ore Fines	230.03	188.46
	8,047.00	**8,226.63**

2.20 OTHER INCOME

(Figures in ₹ lacs)

Particulars	Figures for the year ended 31st March, 2025	Figures for the year ended 31st March, 2024
(a) Interest Income		
- On Other Deposits	1.91	1.95
- On Loan	3.51	10.47
- On Fixed Deposit	307.60	254.08
	313.02	**266.50**

2.21 Details of Raw Materials Consumed

(Figures in ₹ lacs)

Particulars	Figures for the year ended 31st March, 2025	Figures for the year ended 31st March, 2024
(a) Raw material	6,119.55	5,764.80
(b) Stores, Spares & Consumables	108.34	351.12
	6,227.89	**6,115.92**

Particulars	Figures for the year ended 31st March, 2025	Figures for the year ended 31st March, 2024
	2024	**2024**
A. RAW MATERIALS CONSUMED		
Opening Stock	853.46	630.58
Purchases	5,858.00	5,987.69
	6,711.47	6,618.27
Less: Sales	-	-
Less: Closing Stock	591.91	853.46
	6,119.55	**5,764.80**

Particulars	Figures for the year ended 31st March, 2025	Figures for the year ended 31st March, 2024
B. STORES, SPARES & CONSUMABLES CONSUMED		
Opening Stock	91.37	20.42
Purchases	104.89	422.07
	196.26	442.49
Less: Sales	-	-
Less: Closing Stock	87.92	91.37
	108.34	**351.12**

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2.22 CHANGES IN INVENTORIES OF FINISHED GOODS ETC.

(Figures in ₹ lacs)

Particulars		Figures for the year ended 31st March, 2025	Figures for the year ended 31st March, 2024
(a) Finished Goods			
Closing Stock		180.81	90.34
Less: Opening Stock		90.34	163.20
	(a)	**90.47**	**-72.86**
(b) Rejected Raw Material (held for sale)			
Closing Stock		122.37	112.11
Less: Opening Stock		112.11	40.09
	(b)	**10.26**	**72.02**
Changes in inventories of finished goods, rejected raw materials (held for sale)		**-100.73**	**-0.84**

2.23 EMPLOYEE BENEFITS EXPENSE

(Figures in ₹ lacs)

Particulars		Figures for the year ended 31st March, 2025	Figures for the year ended 31st March, 2024
(a)	Salaries, Wages & Bonus*	351.31	312.60
(b)	Contribution to P.F., Gratuity & Other Fund	14.59	12.35
(c)	Staff Welfare Expenses	3.75	31.72
		369.65	**356.67**

**Includes Director's Remuneration amounting to Rs. 7.82 Lakhs for F.Y 2024-25 & Rs.11.96 Lakhs for F.Y.2023-24.*

2.24 FINANCE COSTS

(Figures in ₹ lacs)

Particulars		Figures for the year ended 31st March, 2025	Figures for the year ended 31st March, 2024
(a)	Interest Expense	11.94	9.17
(b)	Other Borrowing Cost	8.23	13.92
	(including processing fees, commission on bank guarantee, etc)	**20.17**	**23.09**

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2.25 OTHER EXPENSES

(Figures in ₹ lacs)

Particulars	Figures for the year ended 31st March, 2025	Figures for the year ended 31st March, 2024
Power and Fuel	38.31	46.53
Electricity Charges	177.91	143.53
Insurance Charges	7.26	6.89
Testing expenses	21.90	21.50
Advertisement Expenses	-	10.27
Payments to Statutory Auditors	-	
Current Auditor		
- For Statutory Audit Fees	6.00	6.00
- For Interim Audit Fees	2.50	-
- For Tax Audit Fees	1.00	1.00
- For Other Matters	0.28	0.25
Previous Auditor		
- For Statutory Audit Fees	-	1.50
Bad Debts written off	-	3.00
Brokerage & Commission	20.91	20.41
Professional Charges	27.30	15.99
Corporate Social Responsibility expenses	24.92	23.99
Rent	2.75	2.39
Handling Charges	6.15	13.39
Linkage Auction Charges	-	6.27
Legal Expense	0.25	-
Property, Plant & Equipment written off	-	2.55
Miscellaneous Expenses	42.19	40.03
Printing and Stationery	1.02	4.91
Rates & Taxes	0.41	1.04
Repairs & Maintenance		
-Repairs to Building	15.56	21.62
-Repairs to Plant & Machinery	8.73	28.45
-Repairs to Others	14.89	14.05
Business Promotion Expenses	7.15	12.27
Security Expenses	24.27	23.50
Share of Loss from LLP*	0.14	4.38
Travelling & Conveyance	11.93	57.15
	463.73	**532.86**

** Figures for the previous includes Rs 4.42 lacs for prior period share of loss from LLP for FY 22-23.*

** Figures for the current year are provisional and may be subject to change. The Management is of the view that the change will not have any material impact on the profit/(loss) for the current year.*

2.26 EARNINGS PER SHARE

Particulars	Figures for the year ended 31st March, 2025	Figures for the year ended 31st March, 2024
Net Profit / (Loss) attributable to Equity Shareholders (₹ in lacs)	919.80	1,004.17
Weighted average number of Equity Shares in issue (Nos)	1,41,21,050	1,41,21,050
Basic / Diluted Earnings per Equity Share (₹)	6.51	7.11
Diluted Earnings Per Equity Share (Rs)	6.51	7.11
Face Value per Equity Share (₹)	10	10

(i) The Company does not have any outstanding potential dilutive Equity Shares. Consequently the Basic and the Diluted Earnings Per Share of the Company remain the same.

(ii) The company has split the face value of the shares from Rs. 100/- each to Rs. 10/- each pursuant to resolution passed at an Extraordinary General meeting of the shareholders held at 4th July, 2024. Consequently, the number of shares in the pervious years and Earnings Per Share has been restated basis Face value of Rs. 10/-.

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2.27 EMPLOYEE BENEFITS:

(a) **Post retirement benefits:**

The Company has recognised the following amounts in the Statement of Profit and Loss for the year :

Particulars	Figures for the year ended 31st March, 2025	Figures for the year ended 31st March, 2024
(i) Contribution to Employees Gratuity Fund	5.23	4.45
(ii) Contribution to Employer's Provident Fund	6.18	4.94
TOTAL	**11.41**	**9.39**

(b) **Defined benefit plans - gratuity**

Particulars	Figures for the year ended 31st March, 2025	Figures for the year ended 31st March, 2024
(i) Changes in the Present Value of Obligation		
(a) Present Value of Obligation as at beginning of the year	23.13	18.67
(b) Interest Cost	1.56	1.36
(c) Past Service Cost	-	-
(d) Current Service Cost	3.59	3.16
(e) Curtailment Cost/(Credit)	-	-
(f) Settlement Cost/(Credit)	-	-
(g) Benefits Paid	-1.12	-
(h) Actuarial Gain/(Loss)	0.08	-0.06
(i) Present Value of Obligation as at end of the year	27.24	23.13

Particulars	Figures for the year ended 31st March, 2025	Figures for the year ended 31st March, 2024
(ii) Changes in the Fair value of Plan Assets		
(a) Present Value of Plan Assets as at beginning of year	-	-
(b) Expected Return on Plan Assets	-	-
(c) Actuarial Gain/(Loss)	-	-
(d) Employers' Contributions	-	-
(e) Employees' Contributions	-	-
(f) Benefits Paid	-	-
(g) Fair Value of Plan Assets as at year ending	-	-

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Particulars	Figures for the year ended 31st March, 2025	Figures for the year ended 31st March, 2024
(iii) Amount recognised in the Balance Sheet including a reconciliation of the Present Value of Defined Benefit Obligation and the Fair Value of Assets		
(a) Present Value of Funded Obligation	27.24	23.13
(b) Fair Value of Plan Assets	0	-
(c) Non-Funded (Asset)/Liability recognised in the Balance Sheet	27.24	23.13
(d) Present Value of Unfunded Obligation	Nil	Nil
(e) Unrecognised Past Service Cost	Nil	Nil
(f) Unrecognised Actuarial (Gains)/Losses	Nil	Nil
(g) Unfunded Net Liability recognised in the Balance Sheet	Nil	Nil

Particulars	Figures for the year ended 31st March, 2025	Figures for the year ended 31st March, 2024
(iv) Expenses recognised in the Statement of Profit and Loss		
(a) Current Service Cost	3.59	3.16
(b) Past Service Cost	0	-
(c) Interest Cost	1.56	1.36
(d) Expected Return on Plan Assets	0	-
(e) Curtailment Cost/(Credit)	0	-
(f) Settlement Cost/(Credit)	0	-
(g) Net actuarial Loss/(Gain)	0.08	-0.06
(h) Employees' Contribution	0	-
(I) Total Expenses recognised in the Statement of Profit and Loss	5.23	4.46

Particulars	Figures for the year ended 31st March, 2025	Figures for the year ended 31st March, 2024
(v) Percentage of each Category of Plan Assets to total Fair Value of Plan Assets.		
(a) Government of India Securities	Nil	Nil
(b) Corporate Bonds	Nil	Nil
(c) Special Deposit Scheme	Nil	Nil
(d) Equity Shares of Listed Companies	Nil	Nil
(e) Property	Nil	Nil
(f) Insurer Managed Funds	Nil	Nil
(g) Others	Nil	Nil

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The Actual Return on Plan Assets is as follows :

Particulars	Figures for the year ended 31st March, 2025	Figures for the year ended 31st March, 2024
Actual Return on Plan Assets	-	-

Following are the Principal Actuarial Assumptions used as at the balance sheet date:

Particulars	Figures for the year ended 31st March, 2025	Figures for the year ended 31st March, 2024
(a) Discount Rate	6.75%	7.20%
(b) Expected Rate of Return on Plan Assets	0.00%	0.00%
(c) Salary Escalation Rate	6.00%	6.00%

The estimates of future salary increases considered in actuarial valuation takes into account inflation, seniority, promotion and other relevant factors.

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2.28 Related Party Disclosures as required by Accounting Standard (AS - 18) on "Related Party Disclosures" notified under Section 133 of the Companies Act, 2013 are as under:

(i) Key managerial personnel

- Manoj Parasrampuria (Appointed as Chairman & Managing Director wef 26.07.2024)	Chairman & Managing Director
- Manish Parasrampuria	Director
- Shyam Sunder Parasrampuria (Ceased wef 20.02.2025)	Director
- Shams Naved (Appointed as WTD wef 26.07.2024 and CFO wef 01.08.2024 and resigned from Whole Time Director & CFO wef 23.08.2024)	Whole Time Director & CFO
- Ankit Agrawal (Resigned wef 01.08.2024)	CFO
- Rashmeet Kaur Chabbra	Company Secretary
- Ram Chandra Saras (Resigned wef 16.08.2024)	Independent Director
- Gaurav Mehta (Resigned w.e.f. 28.11.2024)	Independent Director
- Jonu Agrawal (Appointed wef 16.08.2024)	Independent Director
- Abhishek Parasrampuria (Appointed wef 26.08.2024)	CFO
- Anubhav Parasrampuria (Appointed wef 21.09.2024)	Whole Time Director
- Chiman Lal Agarwal (Appointed wef 13.01.2025)	Independent Director
- Kamlesh Kumar Dewangan (Appointed as Additional Director wef 17.03.2025 & appointed as Whole Time Director wef 09.04.2025)	Additional Director

(ii) Relatives of key managerial personnel

- Ganga Agarwal
- Anita Parasrampuria
- Anushka Parasrampuria
- Shweta Parasrampuria

(iii) Associate

- Special Mines & Minerals Private Limited

(iv) Enterprises where Key management Personnel and their relatives have significant influence

- Indo Chains (Raipur) Private Limited
- Indo Chains
- Anita Tradelinks Private Limited
- ARP Complex Private Limited
- Shri Ranisatidadi Trading Private Limited

(v) The following transactions were carried out with the related parties:

(Figures in ₹ lacs)

Related party	Relationship	Outstanding as on 31.03.25	*Outstanding as on 31.03.24*	Nature of transaction	Value of Transaction for the year ended 31.3.2025	*Value of Transaction for the year ended 31.3.2024*
Rashmeet Kaur Chhabra	KMP, Co. Secretary	-0.60	*-0.33*	Salary	6.93	*4.57*
Ankit Agrawal	CFO	-	*-0.66*	Salary	6.39	*13.20*
Anita Parasrampuria	Relative of Directors	7.53	*-1.31*	Salary	13.58	*23.76*
Anushka Parasrampuria	Relative of Directors	-	*-1.85*	Salary	37.73	*40.73*
Shweta Parasrampuria	Relative of Directors	2.10	*-0.97*	Salary	19.01	*23.76*
Abhishek Parasrampuria	CFO	4.15	-	Salary	3.76	-
Anubhav Parasrampuria	Director	3.38	-	Director's Remuneration	3.23	-
Jonu Agrawal	Director	-0.07	-	Director's Sitting Fees	0.24	-
Chiman Lal Agrawal	Director	-0.06	-	Director's Sitting Fees	0.07	-
Kamlesh Kumar Dewangan	Director	-0.23	-	Director's Remuneration	0.23	-
Shams Naved	Director	-	*-0.38*	Director's Remuneration	4.36	*11.96*
Indo Chains (Raipur) Private Limited	Enterprise over which KMP have significant control.	64.51	*21.35*	Loan Given	125.00	*100.00*
				Repayment Received	85.00	*229.14*
				Interest Earned	3.51	*10.47*
				Other sums	-	-
				Amount paid	-	-
Indo Chains	Enterprise over which KMP have significant control.	0.05	-	Sales	1.57	-
Special Mines and Minerals Private Limited	Associate Company	-	*46.30*	Investment in Shares	-	-
Anita TradeLinks Private Limited	Enterprise over which KMP have significant control.	49.74	*49.74*	Investment in Shares	-	-
		-0.27	-	Rent for Office	2.00	-
ARP Complex Private Limited	Enterprise over which KMP have significant control.	24.53	*24.53*	Investment in Shares	-	-

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2.29 Additional Regulatory Information as required by Para Y of Part - I to Schedule III to the Companies Act, 2013:

(i) The title deeds of the Immovable Property (other than prpoerties where the Company is a lessee and the lease arrangements are duly executed in the favour of Lessee) are held in the name of the Company. Accordingly, disclosures as required under this para is not applicable.

(ii) The company has not revalued its Property, Plant and Equipment during the current and previous year. Accordingly disclosures as required under this para is not applicable.

(iii) Disclosures where the company has granted loans or advances in the nature of loan to promoters, directors, KMP and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, which are repayable on demand or without specifying any terms or period of repayment are:

Type of Borrower	Amount of loan or advance in the nature of loan outstanding *(Current Year)*	Percentage to the total Loans and Advances in the nature of loans *(Current Year)*	Amount of loan or advance in the nature of loan outstanding *(Previous Year)*	Percentage to the total Loans and Advances in the nature of loans *(Previous Year)*
Related Parties	64.51	100%	21.35	100%

(iv) **Capital Work-in-Progress Under-Development ageing schedule/completion schedule:**

A. **Capital Work-in-Progress, the ageing schedule is given below as at 31.03.2025:**

Particulars	Amount in Capital Work-in-Progress for the period				Total
	Less than one year	1 - 2 years	2 - 3 years	More than 3 years	
Project in Progress:	-	-	-	-	-
Power Plant	1,158.11	-	-	-	1,158.11

B. **For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, the completion schedule is given below as at 31.03.2025:**

Particulars	Amount in Capital Work-in-Progress for the year				Total
	Less than one year	1 - 2 years	2 - 3 years	More than 3 years	
Project in Progress:	-	-	-	-	-
Power Plant	-	-	-	-	-

A. **Capital Work-in-Progress, the ageing schedule is given below as at 31.03.2024:**

Particulars	Amount in Capital Work-in-Progress for the year				Total
	Less than one year	1 - 2 years	2 - 3 years	More than 3 years	
Project in Progress:	-	-	-	-	-
Power Plant	-		-	-	-

B. **For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, the completion schedule is given below as at 31.03.2024:**

Particulars	Amount in Capital Work-in-Progress for the year				Total
	Less than one year	1 - 2 years	2 - 3 years	More than 3 years	
Project in Progress:	-	-	-	-	-
Power Plant	-	-	-	-	-

(v) **Intangible Assets Under-Development ageing schedule/completion schedule:**

A. **For Intangible Assets Under-Development, the ageing schedule is given below as at 31.03.2025:**

Particular	Amount in Intangible Assets Under-Development for a year				Total
	Less than one year	1 - 2 years	2 - 3 years	More than 3 years	
Project in Progress:					
Software	-	-	-	-	-

B. **For Intangible Assets Under-Development, whose completion is overdue or has exceeded its cost compared to its original plan, the completion schedule is given below as at 31.03.2025:**

Particular	Amount in Intangible Assets Under-Development for a year				Total
	Less than one year	1 - 2 years	2 - 3 years	More than 3 years	
Project in Progress:	-	-	-	-	-
Project Temporarily Suspended:	-	-	-	-	-

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A. **For Intangible Assets Under-Development, the ageing schedule is given below as at 31.03.2024:**

Particular	Amount in Intangible Assets Under-Development for a year				Total
	Less than one year	1 - 2 years	2 - 3 years	More than 3 years	
Project in Progress:		-			
Software	85.00	-	-	-	85.00

B. **For Intangible Assets Under-Development, whose completion is overdue or has exceeded its cost compared to its original plan, the completion schedule is given below as at 31.03.2024:**

Particular	Amount in Intangible Assets Under-Development for a period				Total
	Less than one year	1 - 2 years	2 - 3 years	More than 3 years	
Project in Progress:					
Project Temporarily Suspended:	-	-	-	-	

(vi) There has been no proceeding initiated or pending against the company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and the rules made thereunder during the current and previous year. Accordingly disclosures under this para is not applicable.

(vii) The Company has borrowings from Banks or Financial Institutions on the basis of security of current assets. No material discrepancies have been noticed in the Quarterly statements filed for Current Assets (Stock statements, book debt statements, statements on ageing analysis of the debtors/other receivables) held by the company in comparison with the stock and book debts as per books of accounts except as under:

(Figures in lacs)

Quarter	Name of the Bank	Particulars	Amount as per Books	Amount as reported	Difference	Reason for Material Discrepancies
June, 2024	HDFC Bank	Inventories	774.16	884.12	-109.96	Method of valuation adopted
September, 2024	HDFC Bank	Inventories	731.41	783.32	-51.91	Method of valuation adopted
December, 2024	HDFC Bank	Inventories	949.26	970.42	-21.16	Method of valuation adopted
March, 2025	HDFC Bank	Inventories	691.64	723.43	-31.79	Method of valuation adopted

(viii) The company has not been declared as wilful defaulter by any bank or financial institution or other lender during the current and previous year. Accordingly disclosures under this para is not applicable.

(ix) The company has not entered into any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the current and previous year. Accordingly disclosures under this para is not applicable.

(x) There are no charges or satisfaction pending for registration with the Registrar of Companies beyond the statutory period during the current and previous year except :

Name of Bank	Nature of Facility	Amount sanctioned	Security	Reason for not creating charge
Union Bank	Bank Guarantee	170 lacs	Lien on Fixed Deposit amounting to Rs. 140 lacs	The Lending Bank did not required creation of Charge.

(xi) The company does not have any subsidiary and accordingly compliance with number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on Number of Layers) Rules, 2017 is not applicable.

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(xii) **Analytical Ratios :**

Particulars	Numerator	Denominator	CY	PY	% Change	Reason
Current Ratio	Current Assets	Current Liabilities	4.96	5.30	-6.34%	
Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.15	0.11	40.71%	Due to increase in long term Borrowings.
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	116.52	159.90	-27.13%	Due to decrease in Earnings available for debt service as a result of increase in expense.
Return on Equity Ratio	EAT - Preference Dividend	Average Shareholder's Equity	0.13	0.17	-21.58%	N.A
Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	5.75	6.11	-5.85%	N.A
Trade Receivables Turnover Ratio	Sales	Average Trade Receivables	NIL	NIL	NIL	The company does not sell goods on credit
Trade Payables Turnover Ratio	Purchases	Average Trade Payables	NIL	NIL	NIL	The company does not purchase goods or credit
Net Capital Turnover Ratio	Net Sales	Average Working Capital	1.77	1.96	-9.76%	N.A
Net Profit Ratio	Net Profit	Net Sales	0.11	0.12	-4.75%	N.A
Return on Capital Employed	EBIT	Capital Employed	0.15	0.19	-22.30%	N.A
Return on Investment	Income from Unquoted Investments	Average Investment	-0.002	-0.06	-96.80%	Due to decrease in loss from Unquoted Investments.

(xiii) No Scheme of Arrangements has been approved by the Competent Authority in terms of Sections 230 to 237 of the Companies Act, 2013 during the year. Accordingly disclosures under this para is not applicable.

(xiv) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(xv) The Company has not received any fund 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:

(a) 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

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

2.30 Additional Regulatory Information as required by Para 5 (ix) to (xi) of Part - II to Schedule III to the Companies Act, 2013:

(i) There are no transactions not recorded in the books of accounts that has been surrendered or disclosed as income in the books of account during the period in the tax assessment under the Income Tax Act, 1961.

(ii) **Disclosure w.r.t the amount of expenditure incurred on 'Corporate Social Responsibility Activities' as required by Section 135 of the Companies Act, 2013 and Schedule III of the Act:**

Particulars		Amount (₹ in lacs)
(a) Gross amount required to be spent by the Company during the year		26.75
(b) Amount of expenditure incurred		24.92
(c) Shortfall at the end of the period		1.83
(d) Total of previous year shortfall*		-1.86
(e) Reason for shortfall		-
(f) Nature of CSR Activities	- Promoting Education	6.99
	- Making available safe drinking water	2.76
	- Measures for reducing inequalities	15.16
(g) Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard:		-
(h) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately:		-

**Note 1 - The Company has an excess of Rs.1.86 Lakhs spent in CSR activities in earlier years which have been adjusted at the end of the year ended 31st March,2025.*

(iii) The Company has not traded or invested in Crypto Currency or Virtual Currency during the current and previous year and therefore the disclosures as sought is not applicable.

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2.31 Details of Sales, Closing Stock & Opening Stock of finished goods / By-product:

(Figures in ₹ lacs)

Particulars	Figures for the year ended 31st March, 2025	Figures for the year ended 31st March, 2024
Manufactured Goods		
(a) **Finished Goods (Sponge Iron)**		
-Opening Inventory	81.04	155.49
-Sales	7,698.32	7,941.15
-Closing Inventory	43.28	81.04
Dolochar		
-Opening Inventory	3.45	6.78
-Sales	82.34	90.36
-Closing Inventory	30.52	3.45
Others		
(b)		
-Opening Inventory	5.84	0.93
-Sales	36.31	6.66
-Closing Inventory	107.01	5.84

2.32 In accordance with the provisions of the Accounting Standard on Impairment of Assets, AS –28, the management has made assessment of assets in use in respect of each cash-generating unit and considering the business prospects related thereto, no provision is considered necessary on account of impairment of assets.

2.33 In the opinion of the Board, the operations of the Company comprises of dealing in Iron, Steel & allied products. The entire operations are located in India. Hence, the company does not have any reportable segments as per Accounting Standard AS-17- "Segment Reporting".

2.34 Previous year figures have been regrouped / rearranged, wherever considered necessary to conform to present classification.

2.35 Details of Expenditure allocated to Property, Plant & Equipment & Capital Work-In-Progress :

(Figures in ₹ lacs)

Particulars	As on 31st March, 2025	As on 31st March, 2024
(a) Property, Plant & Equipment		
Revenue expense capitalised :		
Factory Shed, Building & Other Installations:		
- Salaries and wages	-	19.24
Plant & Machinery:		
- Repairs and Maintenance	-	23.12
	-	**42.36**
(b) Capital Work-In-Progress		
Power Plant:		
Building & Civil Work	512.86	-
Legal and Consultancy	40.22	-
Travelling & Conveyance	1.14	-
Carriage Inward	0.57	-
General expenses	0.20	-
Grid Connection	3.49	-
Turbine	582.55	-
Processing Fee	3.19	-
Rates & Taxes	0.54	-
Interest on Term Loan	13.36	-
	1,158.11	-

2.36 Details of Expenditures incurred and Earnings made in Foreign Currency by the company during the year:

Particulars	Currency	Amount in Foreign Currency	Amount in INR (₹ in lakhs)
(a) Expenditures incurred in Foreign Currency			
-Travelling and Conveyance (Current Period)		*NIL*	*NIL*
-Travelling and Conveyance (Previous Year)	Zar	39,133.84	1.76
-Travelling and Conveyance (Current Period)		*NIL*	*NIL*
-Travelling and Conveyance (Previous Year)	Euro	6,789.60	6.01
Total (CY)	**Zar**	**NIL**	**NIL**
	Euro	**NIL**	**NIL**
Total (PY)	**Zar**	***39,133.84***	***1.76***
	Euro	***6,789.60***	***6.01***

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2.37 Disclosure as per AS-19 "Leases" -

(i) Since the company has not entered into any non-cancellable lease arrangements, disclosures as per Accounting Standard 19 "Leases" to that extent are not required to be given. There are no contingent rents recognised as income in the statement of profit and loss for the year.

(ii) Particulars of the significant operating leasing arrangements entered into by the Company -

(a) Operating lease arrangement entered into with the Governer of Chattisgarh, acting through the Addl. Managing Director Chattisgarh State Industrial Development Corporation Ltd ("the Lessor" including his successor in office) vide agreement dated 30th June 2003 -

1. Terms of renewal - The lease may be renewed for a period of five years, provided the lessee has duly paid the rent and performed the conditions as mentioned in the deed.

2. Escalation Clause - Enhancement of rent at any one time may not exceed 30% of the rent payable at the time of review.

3. Restrictions imposed by the agreement - The lease arrangement allows for the premises to be used only for the business of Sponge Iron and other allied products, Any permanent/temporary additions or alterations to the premises must be done with the prior approval of the Lessor. The Deed does not permit sub-lease of the premises, no offensive trade or business must be carried out, the decision to what the same is, is final and binding by the Lessor.

(b) Operating lease arrangement entered into with P.K. Saraogi HUF ("the Lessor") vide agreement dated 1st February 2024 -

1. Terms of renewal - The lease arrangement may be renewed by both the parties with mutual consent in writing.

2. Escalation Clause - There is no escalation clause in the Agreement.

3. Restrictions imposed by the agreement - The lease arrangement allows for the premises to be used only for official purposes along with adequate alteration required for smooth functioning.

(c) Operating lease arrangement entered into with Anita Tradelinks Private Limited ("the Lessor") vide agreement dated 26th July, 2024 -

1. Terms of renewal - The lease arrangement may be renewed by both the parties with mutual consent in writing.

2. Escalation Clause - There is no escalation clause in the Agreement.

3. Restrictions imposed by the agreement - The lease arrangement allows for the premises to be used only for official purposes along with adequate alteration required for smooth functioning.

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2.38 Details of Raw Materials Consumed under broad heads.

Particulars	Figures for the year ended 31st March, 2025	Figures for the year ended 31st March, 2024
	(₹ in Lakhs)	(₹ in Lakhs)
(a) Raw Materials		
- Iron Ore	-	3,741.54
-Coal	1,803.34	1,993.75
-Dolomite	29.20	29.07
Sub-Total (A):	1,832.54	5,764.36
Less: (Profit)/Loss on sale of Raw Materials		
-Aluminium Shots	-	0.44
Sub-Total (B):	-	0.44
Raw Material Consumed *(refer Note No. 2.21)*	1,832.54	5,764.80

2.39 Contingent Liabilities and Commitments

Particulars	As on 31st March, 2025	As on 31st March, 2024
(i) Contingent Liability		
Unexpired Bank Guarantee	329.10	335.85
Letter of Credit issued	398.00	-
	727.10	335.85

(ii) Estimated amount of contracts remaining to be executed on capital account as on 31.3.2025 not provided for : (NIL as on 31.3.2024)

(Figures in lacs)

Particulars	As on 31st March, 2025	As on 31st March, 2024
Estimated amounts of contract remaining to be executed on Capital account and not provided (Net of Advances)	3,090.55	-

2.40 The Company holds 31.58% equity in the Equity Share Capital of M/s Special Mines & Minerals (P) Ltd ("the Investee") which has been acquired over a period of time. The Investee is yet to start any commercial operations and is not material. The Company has been legally advised that the preparation of Consolidated Financial Statements in terms of Accounting Standard (AS) 23 "Accounting for Investments in Associates in Consolidated Financial Statements" notified under section 133 of the Companies Act, 2013 is not required because of the following reasons -

(a) The Company does not have any representation on the Board of Directors of the Investee;
(b) There is no participation of the Company in the policy making processes of the Investee;
(c) There are no material transactions between the Company and the Investee;
(d) There is no interchange of managerial personnel between the Company and the Investee;
(e) There is no provision of essential technical information.

2.41 All amounts appearing in the financial statements are in ₹ lakhs, unless otherwise specified.

As per our report of even date attached
For A.C Bhuteria & Co.
Chartered Accountants
Firm Registration No. 303105E

Mahak Bhuteria
Mahak Bhuteria
Partner
Membership No. : 314270

Place : Kolkata
Dated : 22/05/2025

For and on behalf of the Board of Directors

Manoj Parasrampuria
Chairman & Managing Director
DIN: 00469018

Abhishek Parasrampuria
Chief Financial Officer
PAN: [illegible]

Rashmeet Kaur Chhabra
Company Secretary
Membership No. A66512

Place : Kolkata
Dated : 22/05/2025

SHRI HARE-KRISHNA SPONGE IRON LIMITED
Previous Year 2024-25
Assessment Year 2025-26

ACCOUNTING RATIO WITH CALCUTATIONS

(₹ in Lakhs)

	Particulars	2024-25	2023-24
A	Current Assets	5,795.71	5,894.32
B	Current Liability	1,167.54	1,111.99
C	Total Debts	1,139.08	724.28
D	Shareholders Fund	7,359.18	6,439.38
E	Avg. Shareholders Fund	6,899.28	5,937.83
F	EBIT	1,248.97	1,355.07
G	PAT	919.80	1,004.17
H	COGS	6,127.16	6,116.76
I	Avg Inventory	1,065.15	1,000.79
J	Sales/RFO	8,047.00	8,226.63
K	Avg. Trade Receivables	0.70	0.01
L	Avg. Working Capital	4,549.60	4,226.08
M	Purchases	6,227.89	6,115.92
N	Avg Trade Payables	86.63	68.88
O	Total Income	8,360.02	8,493.13
P	Capital Employed	8,498.26	7,163.66

A.C. BHUTERIA & CO. KOLKATA Chartered Accountants

SHRI HARE KRISHNA SPONGE IRON LTD. KOLKATA (W.B.)