

May 21, 2025

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C/1, G-Block  
Bandra Kurla Complex,  
Bandra (E)  
Mumbai – 400 051  
NSE Symbol: AARTECH

To,  
**BSE Limited**  
Listing Department,  
Phiroze Jeejeebhoy Towers,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda, Dalal Street,  
BSE Scrip Code: 542580

**Sub: Outcome of Board Meeting held on May 21, 2025 – Intimation under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

This is with reference to our earlier intimation dated May 14, 2025, regarding the Board Meeting of Aartech Solonics Limited scheduled for May 21, 2025, to consider and approve the Audited IndAS Standalone and Consolidated Financial Results of the Company for the 4<sup>th</sup> quarter and financial year ended March 31, 2025, along with the Independent Auditor's Report thereon and other business matters.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e., Wednesday, May 21, 2025, at the Registered Office of the Company at E-2/57, Arera Colony, Bhopal- 462016 (M.P.), which commenced at 02:30 P.M. and concluded at 04:50 P.M., inter-alia considered and approved the following:

1. **Audited IndAS Standalone Financial Results** of the Company for the quarter and year ended March 31, 2025 along with Auditor's Report, as reviewed and recommended by the Audit Committee.
2. **Audited IndAS Consolidated Financial Results** of the Company for the quarter and year ended March 31, 2025 along with Auditor's Report, as reviewed and recommended by the Audit Committee.

Declaration in respect of unmodified opinion(s) expressed by the Auditor in respect of Annual Audited IndAS Standalone and Consolidated Financial Results of the Company is enclosed as *Annexure-A*

3. **Appointment of M/s Simran Khanuja & Co.,** Practicing Chartered Accountants (Firm Registration No. 035454C), Bhopal, as the **Internal Auditors** of the Company for the financial year 2025-26, as recommended by the Audit Committee.

*Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed as Annexure-B*

**Address :**

Registered Office : 'Ashirwad', E-2/57, Arera Colony,  
Bhopal, Madhya Pradesh, India - 462016

Unit # 1 : 35A/36, Sector-B, Industrial Area, Mandideep,  
District Raisen, Madhya Pradesh, India - 462046

Unit # 2 : Near Him Cold Storage, Sector-1A, Parwanoo,  
District Solan, Himachal Pradesh, India - 173209

**Phone :**

+91-99930 91167  
+91-73899 24734

**Fixed Line :**

+91-755-2463593

**Website:**

www.aartechsolonics.com

**Email :**

info@aartechsolonics.com  
compliance@aartechsolonics.com

**CIN :**

L31200MP1982PLC002030

4. **Appointment of M/s APVN & Associates** (Firm U.C.N. P2012MP026900), Practicing Company Secretaries, Bhopal - a peer-reviewed firm - as the **Secretarial Auditors** of the Company for a period of five (5) consecutive financial years commencing from financial year 2025-26 to 2029-30, subject to the approval of the shareholders at the ensuing 43<sup>rd</sup> Annual General Meeting (AGM).

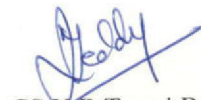
*Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is attached as Annexure-C*

We request you to kindly take the above information on record and treat this as compliance under the applicable provisions of the SEBI Listing Regulations.

Thanking you,

Yours faithfully,

For Aartech Solonics Limited



CS K R Tanuj Reddy  
Company Secretary & Compliance Officer

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**CIN :**

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Annexure-A

May 21, 2025

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C/1, G-Block  
Bandra Kurla Complex,  
Bandra (E)  
Mumbai – 400 051  
NSE Symbol: **AARTECH**

To,  
**BSE Limited**  
The Corporate Relationship Dept.  
Phiroze Jeejeebhoy Towers,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda, Dalal Street,  
BSE Scrip Code: **542580**

**Sub: Declaration for Audit Report with Unmodified Opinion on Annual Audited IndAS Standalone and Consolidated Financial Statements for the Financial Year Ended March 31, 2025.**

Dear Sir/Madam,


Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby declare that the Statutory Auditors of the Company, **BANCERS & Co. LLP**, Chartered Accountants, Bhopal (ICAI Firm Registration No. C400331), have issued the Audit Reports with **unmodified opinion** on the **Audited IndAS Standalone and Consolidated Financial Statements** of the Company for the financial year ended **March 31, 2025**.

We request you to kindly take this declaration on record.

Thanking You,

Yours faithfully,

For Aartech Solonics Limited

  
Arati Nath  
Chief Executive Officer  
PAN: \*\*\*\*\*1537B



  
Pradeep Yasant Narkhede  
Chief Financial Officer  
PAN: \*\*\*\*\*4506H

**Address :**

Registered Office : 'Ashirwad', E-2/57, Arera Colony,  
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**Independent Auditor's Report on Audit of the Annual Standalone Financial Results of Aartech Solonics Limited ("the Company") pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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To  
The Board of Directors of  
The Aartech Solonics Limited

**Report on the audit of the Annual Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone annual financial results of **Aartech Solonics Limited** (hereinafter referred to as the "Company") for the year ended 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. and give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information for the year ended 31 March 2025.

**Basis for Opinion**

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

**Emphasis of Matter**

We would like to draw your attention towards Note No. 6 relating to investment in Enerqual Technology Private Limited entity ("Associate"). We have noted that there have been ongoing dispute between both the managements of the companies due to which the Company doesn't get any sufficient and appropriate information

regarding the financial results of Enerqual Technologies Pvt. Ltd, due to which the investment in Associate is valued at cost and no impairment testing has been performed. Considering the probable impact of the same our opinion is not modified in respect to this matter.

We draw attention to Note 7 to the financial statements, which describes the Company's investment in its Associate, Epsilon Ten Limited, United Kingdom. As of 31st March 2025, the carrying amount of this investment in the Company's standalone financial statements is ₹393.10 lakhs. As detailed in Note 7, Epsilon Ten Limited, has accumulated losses and a low net worth as of that date. Management has performed an impairment test based on financial projections and has concluded that the recoverable amount of the investment is lower than its' carrying amount, and therefore, impairment loss has been recognized. Our opinion is not modified in respect of this matter.

### **Management and Board of Directors' Responsibilities for the Standalone Annual Financial Results**

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

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income/(loss) and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities: selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent: and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results**

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



expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

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

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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



**Other Matters**

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

**For B A N C R S & Co. LLP (FRN: C400331)  
Chartered Accountants**



**CA. Anmol Chhabra  
Partner  
Membership No. 434305**



**UDIN: 25434305BMHPBJ4204**

**Place: Bhopal  
Date: May 21, 2025**

# AARTECH SOLONICS LIMITED

## FINANCIAL RESULTS

(FOR THE QUARTER & YEAR ENDING MARCH 31, 2025)

Registered Office:  
E-2/57, "Ashirvad"  
Arera Colony  
Bhopal – 462016  
Madhya Pradesh

Tel. No. 91-755-4276335/2463693  
Fax No. 91-755-2463593  
E-mail: [fa@aartechsolonics.com](mailto:fa@aartechsolonics.com)  
Website: [www.aartechsolonics.com](http://www.aartechsolonics.com)

Auditors:  
**BANCERS & CO. LLP**  
Chartered Accountants  
M-343, Gautam Nagar  
Near Indian Bank ZO  
Bhopal – 462023  
Email: [info@bancrs.in](mailto:info@bancrs.in)

## AARTECH SOLONICS LIMITED

Registered Address: E-2/57, Ashirwad, Arera Colony, Bhopal - 462016 (MP)

CIN: L31200MP1982PLC002030

### Statement of Standalone Financial Results for the Quarter and Year ended 31st March 2025

(Amount in ₹ Lakhs)

Particulars	Quarter Ended			Year Ended	
	31-Mar-25 (Audited)	31-Dec-24 (Unaudited)	31-Mar-24 (Audited)	31-Mar-25 (Audited)	31-Mar-24 (Audited)
<b>1. Income from operations</b>	1,012.96	955.23	1,000.34	3,569.73	3,269.25
<b>2. Other income</b>	(55.80)	73.95	34.30	333.59	327.24
<b>3. Total Income (1 + 2)</b>	<b>957.16</b>	<b>1,029.18</b>	<b>1,034.64</b>	<b>3,903.32</b>	<b>3,596.49</b>
<b>4. Expenses</b>					
Cost of materials consumed	376.70	550.21	665.00	1,768.56	2,194.77
Changes in Inventories	27.78	(136.75)	(51.43)	10.39	(24.82)
Employee benefits expense	167.83	100.54	148.34	455.12	415.86
Finance costs	14.00	14.70	15.47	54.17	56.19
Depreciation and amortisation expense	9.52	10.03	11.07	38.95	35.24
Impairment Losses (Refer Note 7)	393.10	-	-	393.10	-
Other expenses	305.80	349.07	184.98	1,038.04	643.89
<b>Total Expenses</b>	<b>1,294.73</b>	<b>887.80</b>	<b>973.43</b>	<b>3,758.33</b>	<b>3,321.13</b>
<b>5. Profit before exceptional item and tax (3 - 4)</b>	<b>(337.57)</b>	<b>141.38</b>	<b>61.21</b>	<b>144.99</b>	<b>275.36</b>
6. Exceptional Item	-	-	-	-	-
<b>7. Profit before tax (5-6)</b>	<b>(337.57)</b>	<b>141.38</b>	<b>61.21</b>	<b>144.99</b>	<b>275.36</b>
<b>8. Tax Expense</b>					
(1) Current Tax	(69.57)	36.00	34.31	22.90	117.29
(1) Earlier Tax	-	(44.72)	5.76	(44.72)	5.76
(3) Deferred Tax	(18.03)	(29.97)	7.28	(37.56)	8.01
<b>9. Profit for the period (7-8)</b>	<b>(249.97)</b>	<b>180.07</b>	<b>13.86</b>	<b>204.37</b>	<b>144.29</b>
<b>10. Other comprehensive income</b>					
A. Items that will not be reclassified to profit or loss					
-Remeasurement of net defined benefit obligation (net of taxes)	(1.50)	-	3.58	(1.50)	(1.29)
<b>Total comprehensive income</b>	<b>(251.48)</b>	<b>180.07</b>	<b>17.44</b>	<b>202.87</b>	<b>143.00</b>
<b>11. Paid-up equity share capital (Face value per share of Re 5/- each)</b>	<b>1,588.52</b>	<b>1,588.52</b>	<b>1,059.01</b>	<b>1,588.52</b>	<b>1,059.01</b>
<b>12. Earnings per equity share (not annualised for quarter)</b>					
(1). Basic (Restated - Refer note 5)	(0.79)	0.57	0.04	0.64	0.45
(2). Diluted (Restated - Refer note 5)	(0.79)	0.57	0.04	0.64	0.45



## AARTECH SOLONICS LIMITED

Registered Address: E-2/57, Ashirwad, Arera Colony, Bhopal - 462016 (MP)

CIN: L31200MP1982PLC002030

### Statement of Standalone Financial Results for the Quarter and Year ended 31st March 2025

#### Notes:

1. The above audited standalone financial results were reviewed by the audit committee and thereafter approved at the meeting of the Board of Directors held on 21st May, 2025. The statutory auditors of the Company have audited the Standalone financial results.
2. The above audited standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended.
3. In accordance with Ind AS 108, the Board of directors, being the Chief operating decision maker of the Company, has determined that the Company's primary business segment is manufacturer of Electrical Items; Control & Relay Panel, Bus Transfer System, Ultracapacitors, Waste to Compost Machine etc and there are no separate reportable segments as per Ind AS 108. Thus, the segment revenue, segment results, total carrying amount of segment assets, total carrying amount of segment liabilities, total cost incurred to acquire segment assets, total amount of charge for depreciation during the year is as reflected in the financial statements. The Company's operations are such that all activities are confined only to India.
4. The gross margins and net profit margins are showing continued increasing trends due to change in product mix. The company has started manufacturing panels of advanced ratings Upto 220 kv ( erstwhile upto 66kv) resulting in increase price. Along with this the panel volumes are expected increase in future years assisting in procuring raw material at better pricing due to bulk procurement.
5. During the year ended 31st March 2025, the Company undertook a share split and issued bonus shares to the existing shareholders. In accordance with IND AS 33 - Earnings Per Share, the Earnings Per Share (EPS) figures have been restated for all comparative periods presented to reflect the increase in the number of shares outstanding resulting from this corporate action. This restatement ensures comparability of EPS across periods, consistent with the requirements of the IND AS.
6. The Company is currently involved in a ongoing dispute concerning its ownership of shares in Enerqual Technology Private Limited ("Associate Entity"). The nature of the litigation precludes us from disclosing the specific details at the time. While the outcome remains uncertain, the dispute is not expected to have a material impact on the financial statements of the Company. Due to the ongoing nature of the litigation, it is not currently possible to determine the extent of this impact.
7. The Company has reviewed its investments in Associate Entity - Epsilon Ten Ltd. In respect of the investment full impairment loss is recognised in current year against total investment amount of Rs. 393.10 lakhs (P.Y. 393.10 lakhs). Impairment loss has been based on an internal assessment considering the circumstances prevailing as at the balance sheet date, such as past performance, results, assets, expected cash flows, projections, status of product approvals, nature of the market and regulatory conditions.
8. The previous period figures have been regrouped/ reclassified, wherever necessary to conform to the current period presentation.

For and on behalf of the Board of Directors

**Aartech Solonics Limited**

  
**Amit Anil Rajee**  
Chairman and Managing Director



DIN: 00282385

Place: Bhopal

Date : May 21, 2025

# AARTECH SOLONICS LIMITED

CIN: L31200MP1982PLC002030

## Standalone Balance Sheet as at 31st March 2025

(Amount in ₹ Lakhs)

Particulars	Notes	As at 31st March 2025	As at 31st March 2024
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Property Plant & Equipment & Intangible Assets	2	348.83	337.98
(b) Capital work-in-progress			
(c) Right-of-use-assets	2	4.41	7.72
(d) Financial Assets			
(i) Investments	3	145.98	545.77
(i) Loans & Advances	4	646.46	438.90
(ii) Other financial assets	5	101.50	69.52
(e) Deferred tax assets (net)	6	96.97	14.11
<b>Current assets</b>			
(a) Inventories	7	966.91	682.10
(b) Financial assets			
(i) Investments	8	1,138.71	873.16
(ii) Trade receivables	9	584.45	943.26
(iii) Cash and cash equivalents	10	170.82	226.19
(iv) Other financial assets	11	1.34	2.75
(c) Other current assets	12	129.75	122.30
(d) Current tax assets (net)	13	20.97	-
<b>TOTAL ASSETS</b>		<b>4,357.11</b>	<b>4,263.76</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	14	1,588.52	1,059.01
(b) Other equity	15	1,653.97	2,060.03
<b>Non-current liabilities</b>			
(a) Financial liabilities			
(i) Lease liabilities	16	-	5.56
(b) Deferred tax liabilities (net)			
(c) Provisions	17	34.88	24.28
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	18	558.19	410.94
(ii) Lease liabilities	16	5.56	3.52
(iii) Trade payables			
- Total outstanding dues of MSME	19	11.08	43.87
- Total outstanding dues of creditors other than MSME		406.44	512.31
(ii) Other financial liabilities	20	53.93	64.33
(b) Other current liabilities	21	44.54	54.76
(c) Current tax liabilities (Net)	22	-	25.14
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>4,357.11</b>	<b>4,263.76</b>

For and on behalf of the Board of Directors

**Aartech Solonics Limited**



Place : Bhopal

Date : May 21, 2025

**Amit Anil Rajee**

Chairman and Managing Director

DIN: 00282385

**AARTECH SOLONICS LIMITED**

CIN: L31200MP1982PLC002030

**Statement of Standalone Cash Flow for the year ended 31st March 2025**

(Amount in ₹ Lakhs)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
<b>1 Cash Flows from Operating Activities</b>		
Net Profit and Loss a/c ( as per profit and loss account)	204.37	144.29
<b>Adjustments for:</b>		
Provision for tax made during the year	-21.82	123.05
Deferred Tax	-37.56	8.01
Depreciation for the year	38.95	35.24
Interest expense on bank overdraft	39.02	27.35
Interest expense on other loans	2.52	3.10
Interest on lease liabilities	0.65	0.93
Interest income on debentures	-	-27.38
Interest Income on Bank Deposit	-9.22	-10.05
Interest Income Others	-37.45	-10.31
Interest Income on Security Deposit	-0.07	-0.06
Net Gain/Loss on Sale of Investment	-211.43	-149.13
Gain on investments measured at FVTPL	-	-72.39
Profit on sale of property, plant and equipment	-3.77	0.09
Other non-operating income	-4.84	-12.01
<b>Operating Profit Before Working Capital Changes</b>	<b>-40.66</b>	<b>60.73</b>
<b>Working Capital Changes</b>		
Decrease/(Increase) in Trade Receivable	320.18	116.43
Decrease/(Increase) in Inventories	-284.81	-234.46
Decrease/(Increase) in Other Financial Assets	1.41	95.86
Decrease/(Increase) in Other Current Assets	-7.45	95.88
Increase/(Decrease) in Provisions	-	-1.21
Increase/(Decrease) in Trade Payable	-138.65	92.94
Increase/(Decrease) in Other Financial Liabilities	-10.40	22.05
Increase/(Decrease) in Other Current Liabilities	-10.22	29.29
Income tax paid during the year	-20.97	-14.86
<b>Net cash generated from operational activity</b>	<b>-191.57</b>	<b>262.64</b>
<b>2 Cash Flows from Investing Activities</b>		
Interest Income	46.74	47.81
Non Current Investment (Net)	399.79	383.56
Proceeds from disposal of property, plant and equipment (Net)	8.18	-
Purchase of property, plant and equipment (Net)	-47.60	-63.73
Purchase & Realisation of marketable securities (Net)	-265.55	-361.87
Net Gain/Loss on Sale of Investment	211.43	221.52
Loans & Advances	-207.56	-438.90
Security deposit paid	-31.98	-14.34
<b>Net cash generated from Investment activity</b>	<b>113.45</b>	<b>-225.95</b>
<b>3 Cash Flows from Financing Activities</b>		
Proceeds from short-term borrowings (net)	147.25	145.06
Dividend paid	-79.43	-52.95
Interest paid	-41.54	-31.38
Payment of Lease Liabilities	-3.52	-3.04
<b>Net cash generated from Financing activity</b>	<b>22.76</b>	<b>57.68</b>
<b>4 Net Increase/(Decrease) in Cash (1+2+3)</b>	<b>-55.37</b>	<b>94.37</b>
Cash and cash equivalents at the beginning of the year	226.19	131.82
<b>5 Cash and cash equivalents at the end of the year</b>	<b>170.82</b>	<b>226.19</b>

For and on behalf of the Board of Directors  
Aartech Solonics LimitedPlace : Bhopal  
Date : May 21, 2025Amit Anil Rajee  
Chairman and Managing Director  
DIN: 00282385



**Independent Auditor's Report on Audit of the Annual Consolidated Financial Results of Aartech Solonics Limited ("the Holding Company") pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
The Aartech Solonics Limited

**Report on audit of the Annual Consolidated Financial Results**

**Opinion**

We have audited the accompanying consolidated annual financial results of **Aartech Solonics Limited** (hereinafter referred to as the "Holding Company") and its subsidiaries and Associates (Holding Company and its subsidiaries and associates together referred to as "the Group") for the year ended 31 March 2025, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the subsidiaries mentioned below, the consolidated financial results for the year ended 31 March 2025:

- a. include the annual financial results of the following entities

S. No	Name of the Entity	Relationship
1	Faradigm Ultracapacitors Private Limited	Subsidiary
2	AIC - Aartech Solonics Pvt Ltd	Subsidiary

- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard;
- c. and give a true and fair view, are in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information for the year ended 31 March 2025.

### **Basis for Opinion**

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

### **Emphasis of Matter**

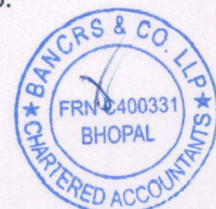
We draw attention to Note 7 to the financial statements, which describes the Company's investment in its Associate, Epsilon Ten Limited, United Kingdom. As of 31st March 2025, the carrying amount of this investment in the Company's standalone financial statements is ₹393.10 lakhs. As detailed in Note 7, Epsilon Ten Limited, has accumulated losses and a low net worth as of that date. Management has performed an impairment test based on financial projections and has concluded that the recoverable amount of the investment is lower than its' carrying amount, and therefore, impairment loss has been recognized. Our opinion is not modified in respect of this matter.

### **Management and Board of Directors' Responsibilities for the Consolidated Annual Financial Results**

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

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Consolidated annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities: selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent: and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



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

#### **Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

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

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

- Identify and assess the risks of material misstatement of the Consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated annual financial results, including the disclosures, and whether the Consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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



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

**Other Matters**

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

**For BANCERS & Co. LLP (FRN: C400331)**  
**Chartered Accountants**



**CA. Anmol Chhabra**  
Partner  
M. No. 434305



**UDIN: 25434305BMHPBK1594**

**Place: Bhopal**  
**Date: May 21, 2025**

# AARTECH SOLONICS LIMITED

## CONSOLIDATED FINANCIAL RESULTS

(FOR THE QUARTER & YEAR ENDING MARCH 31, 2025)

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Registered Office:

E-2/57, "Ashirvad"

Arera Colony

Bhopal – 462016

Madhya Pradesh

Tel. No. 91-755-4276335/2463693

Fax No. 91-755-2463593

E-mail: [info@aartechsolonics.com](mailto:info@aartechsolonics.com)

Website: [www.aartechsolonics.com](http://www.aartechsolonics.com)

Auditors:

**BANCERS & CO. LLP**

Chartered Accountants

M-343, Gautam Nagar

Near Indian Bank ZO

Bhopal – 462023

Email: [info@bancrs.in](mailto:info@bancrs.in)

## AARTECH SOLONICS LIMITED

Registered Address: E-2/57, Ashirwad, Arera Colony, Bhopal - 462016 (MP)  
CIN: L31200MP1982PLC002030

### Statement of Consolidated Financial Results for the Quarter and Year ended 31st March 2025

(Amount in ₹ Lakhs)

Particulars	Quarter Ended			Year Ended	
	31-Mar-25 (Audited)	31-Dec-24 (Unaudited)	31-Mar-24 (Audited)	31-Mar-25 (Audited)	31-Mar-24 (Audited)
<b>1. Income from operations</b>	1,055.37	978.31	997.58	3,635.22	3,274.41
<b>2. Other income</b>	(71.30)	63.10	27.71	297.95	314.71
<b>3. Total Income (1 + 2)</b>	<b>984.07</b>	<b>1,041.41</b>	<b>1,025.29</b>	<b>3,933.17</b>	<b>3,589.12</b>
<b>4. Expenses</b>					
Cost of materials consumed	370.06	545.57	682.17	1,763.42	2,189.30
Changes in Inventories	26.53	(130.05)	(65.29)	5.32	(45.09)
Employee benefits expense	171.92	105.88	155.41	472.80	442.67
Finance costs	10.51	13.22	15.54	54.77	56.80
Depreciation and amortisation expense	11.28	12.90	13.85	50.33	46.93
Impairment Losses	393.10	-	-	393.10	-
Other expenses	292.27	348.17	173.11	1,021.95	640.35
<b>Total Expenses</b>	<b>1,275.67</b>	<b>895.69</b>	<b>974.79</b>	<b>3,761.69</b>	<b>3,330.96</b>
<b>5. Profit before exceptional item and tax (3 - 4)</b>	<b>(291.60)</b>	<b>145.72</b>	<b>50.50</b>	<b>171.48</b>	<b>258.16</b>
6. Share of Profit / (Loss) of Associates and Joint Ventures	2.01	-	(0.58)	2.01	-
<b>7. Profit before tax (5-6)</b>	<b>(289.59)</b>	<b>145.72</b>	<b>49.92</b>	<b>173.49</b>	<b>258.16</b>
<b>8. Tax Expense</b>					
(1) Current Tax	(66.56)	37.12	76.56	27.03	117.29
(1) Earlier Tax	-	(44.37)	5.24	(44.37)	5.24
(3) Deferred Tax	(60.48)	(30.86)	6.31	(85.59)	4.10
<b>9. Profit for the period (7-8)</b>	<b>(162.55)</b>	<b>183.83</b>	<b>(38.19)</b>	<b>276.42</b>	<b>131.53</b>
<b>10. Other comprehensive income</b>					
A. Items that will not be reclassified to profit or loss					
-Remeasurement of net defined benefit obligation (net of taxes)	(1.50)	-	3.58	(1.50)	(1.29)
<b>Total comprehensive income</b>	<b>(164.06)</b>	<b>183.83</b>	<b>(34.61)</b>	<b>274.92</b>	<b>130.24</b>
<b>Net profit/(loss) attributable to:</b>					
Owners	(166.73)	184.15	(40.72)	273.00	129.89
Non-controlling interests	4.17	(0.32)	2.53	3.42	1.64
<b>Other comprehensive income/(loss) is attributable to:</b>					
Owners	(1.50)	-	3.58	(1.50)	(1.29)
Non-controlling interests	-	-	-	-	-
<b>Total comprehensive income/(loss) is attributable to:</b>					
Owners	(168.22)	184.15	(37.14)	271.50	128.60
Non-controlling interests	4.17	(0.32)	2.53	3.42	1.64
<b>11. Paid-up equity share capital (Face value per share of Re 5/- each)</b>	<b>1,588.52</b>	<b>1,588.52</b>	<b>1,059.01</b>	<b>1,588.52</b>	<b>1,059.01</b>
<b>12. Earnings per equity share (not annualised for quarter)</b>					
(1). Basic (Restated - Refer note 7)	(0.51)	0.58	(0.12)	0.87	0.41
(2). Diluted (Restated - Refer note 7)	(0.51)	0.58	(0.12)	0.87	0.41



## AARTECH SOLONICS LIMITED

Registered Address: E-2/57, Ashirwad, Arera Colony, Bhopal - 462016 (MP)

CIN: L31200MP1982PLC002030

### Statement of Consolidated Financial Results for the Quarter and Year ended 31st March 2025

#### Notes:

1. The above audited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 21st May 2025. The statutory auditors of the Company have Audited the consolidated financial results.
2. The above audited consolidated financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. In accordance with Ind AS 108, the Board of directors, being the Chief operating decision maker of the Company, has determined that the Company's primary business segment is manufacturer of Electrical Items; Control & Relay Panel, Bus Transfer System, Ultracapacitors, Waste to Compost Machine etc and there are no separate reportable segments as per Ind AS 108. Thus, the segment revenue, segment results, total carrying amount of segment assets, total carrying amount of segment liabilities, total cost incurred to acquire segment assets, total amount of charge for depreciation during the year is as reflected in the financial statements. The Company's operations are such that all activities are confined only to India.
4. The Company had made an investment of Rs. 3 Lakhs in the Enerqual Technology Pvt. Ltd ("Associate") and has 30% shareholding in the same. It has recognized income from share in profit associate of Rs. 2.01 Lakhs in the Financials of FY 2024-25 which pertains to FY 2023-24 (Rs. 1.62 lakhs in the Financials of FY 2023-24 which pertains to FY 2022-23). The Associate has not provided sufficient and appropriate information despite several follow-ups regarding the financial statement for year ended 31st March 2025 of Associate due to the ongoing dispute with the Associate entity. Accordingly, the Company has not included the impact in the audited consolidated financial results of the Group. Further, the dispute is not going to have any material impact in the audited consolidated financial results of the Group.
5. As mentioned in Note 4 above regarding the ongoing dispute and delay in obtaining financial statement of the Associate company, the Company has only been able to include the share of profit in associate for the period of FY 2023-24. Due to inability of the associate to provide audited financial statements the share of profit/(loss) as per equity method has not been included in the consolidated financial statements. Basis the trend in previous year share of profit in associate and book value of the associate, it does not have a material impact on the audited consolidated financial results of the Group.
6. The Company has reviewed its investments in Associate Entity - Epsilon Ten Ltd. In respect of the investment full impairment loss is recognised in current year against total investment amount of Rs. 393.10 lakhs (P.Y. 393.10 lakhs). Impairment loss has been based on an internal assessment considering the circumstances prevailing as at the balance sheet date, such as past performance, results, assets, expected cash flows, projections, status of product approvals, nature of the market and regulatory conditions. Further due to difference in the regulatory requirement of UK, the financial statements for the FY 2024-25 are not prepared by the Associate entity. Due to inability of the associate to provide audited financial statements the share of profit/(loss) as per equity method has not been included in the consolidated financial statements.
7. During the FY 2024-25, the Company undertook a share split and issued bonus shares to the existing shareholders. In accordance with IND AS 33 - Earnings Per Share, the Earnings Per Share (EPS) figures have been restated for all comparative periods presented to reflect the increase in the number of shares outstanding resulting from this corporate action. This restatement ensures comparability of EPS across periods, consistent with the requirements of the IND AS.
8. The previous period figures have been regrouped/ reclassified, wherever necessary to conform to the current period presentation.

For and on behalf of the Board of Directors

**Aartech Solonics Limited**

Place: Bhopal

Date : May 21, 2025

**Amit Anil Rajee**

Chairman and Managing Director

DIN: 00282385



# AARTECH SOLONICS LIMITED

CIN: L31200MP1982PLC002030

## Consolidated Balance Sheet as at 31st March 2025

(Amount in ₹ Lakhs)

Particulars	Notes	As at 31st March 2025	As at 31st March 2024
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Property Plant & Equipment & Intangible Assets	2	451.40	450.46
(b) Capital work-in-progress		5.18	-
(c) Right-of-use-assets	2	4.41	7.72
<b>(d) Financial Assets</b>			
(i) Investments	3	148.23	546.01
(i) Loans & Advances			
(ii) Other financial assets	4	101.99	69.52
(e) Deferred tax assets (net)	5	158.82	28.29
<b>Current assets</b>			
(a) Inventories	6	1,080.47	774.14
<b>(b) Financial assets</b>			
(i) Investments	7	1,170.32	903.02
(ii) Trade receivables	8	588.78	948.32
(iii) Cash and cash equivalents	9	237.66	233.98
(iv) Other financial assets	10	1.34	2.77
(c) Other current assets	11	314.93	147.68
(d) Current tax assets (net)	12	17.38	0.29
<b>TOTAL ASSETS</b>		<b>4,280.93</b>	<b>4,112.21</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	13	1,588.52	1,059.01
(b) Other equity	14	1,557.04	1,894.47
<b>Non Controlling Interest</b>	15	3.83	0.41
<b>Non-current liabilities</b>			
(a) Financial liabilities			
(i) Lease liabilities	16	-	5.56
(b) Other non-current liabilities	17	14.45	15.85
(c) Deferred tax liabilities (net)			
(d) Provisions	18	34.88	24.28
<b>Current liabilities</b>			
<b>(a) Financial liabilities</b>			
(i) Borrowings	19	558.19	410.94
(ii) Lease liabilities	16	5.56	3.52
(iii) Trade payables			
- Total outstanding dues of MSME	20	6.47	36.40
- Total outstanding dues of creditors other than MSME		410.76	513.42
(ii) Other financial liabilities	21	54.91	66.78
(b) Other current liabilities	22	46.32	56.42
(c) Current tax liabilities (Net)	23	-	25.14
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>4,280.93</b>	<b>4,112.21</b>

For and on behalf of the Board of Directors  
Aartech Solonics Limited



**Amit Anil Rajee**  
Chairman and Managing Director  
DIN: 00282385

Place : Bhopal  
Date : May 21, 2025

# AARTECH SOLONICS LIMITED

CIN: L31200MP1982PLC002030

## Consolidated Statement of Cash Flow for the year ended 31st March 2025

(Amount in ₹ Lakhs)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
<b>1 Cash Flows from Operating Activities</b>		
<i>Net Profit and Loss a/c ( as per profit and loss account)</i>	276.42	131.53
<b>Adjustments for:</b>		
<i>Provision for tax made during the year</i>	-17.34	122.53
<i>Deferred Tax</i>	-85.59	4.10
<i>Depreciation for the year</i>	50.33	46.93
<i>Interest expense on bank overdraft</i>	39.02	27.35
<i>Interest expense on other loans</i>	2.52	20.45
<i>Interest on lease liabilities</i>	0.65	0.93
<i>Interest income on debentures</i>	-	-27.38
<i>Interest Income on Bank Deposit</i>	-9.45	-10.32
<i>Interest Income Others</i>	-0.17	-10.44
<i>Interest Income on Security Deposit</i>	-0.07	-0.06
<i>Net Gain/Loss on Sale of Investment</i>	-211.43	-158.57
<i>Gain on investments measured at FVTPL</i>	182.11	-80.46
<i>Expected credit loss</i>	-	-0.34
<i>Grant Income</i>	-31.40	-41.03
<i>Profit on sale of property, plant and equipment</i>	-3.77	0.09
<i>Provision for Gratuity &amp; Leave Encashment (Net)</i>	10.60	-10.42
<i>Other non-operating income</i>	-6.57	-
<b>Operating Profit Before Working Capital Changes</b>	<b>195.87</b>	<b>14.90</b>
<b>Working Capital Changes</b>		
<i>Decrease/(Increase) in Trade Receivable</i>	320.91	158.96
<i>Decrease/(Increase) in Inventories</i>	-306.34	-261.25
<i>Decrease/(Increase) in Other Financial Assets</i>	1.43	95.84
<i>Decrease/(Increase) in Other Current Assets</i>	-167.24	110.61
<i>Increase/(Decrease) in Provisions</i>	-	-1.21
<i>Increase/(Decrease) in Trade Payable</i>	-132.59	89.28
<i>Increase/(Decrease) in Other Financial Liabilities</i>	-11.86	-74.20
<i>Increase/(Decrease) in Other Current Liabilities</i>	-10.10	32.23
<i>Income tax paid during the year</i>	-42.24	-15.96
<b>Net cash generated from operational activity</b>	<b>-152.16</b>	<b>149.20</b>
<b>2 Cash Flows from Investing Activities</b>		
<i>Interest Income</i>	9.69	12.20
<i>Grant Income</i>	31.40	39.63
<i>Non Current Investment (Net)</i>	397.78	-
<i>Proceeds from disposal of property, plant and equipment (Net)</i>	8.18	-
<i>Purchase of property, plant and equipment (Net)</i>	-49.07	-63.89
<i>Purchase &amp; Realisation of marketable securities (Net)</i>	-267.30	-288.17
<i>Loss on investments measured at FVTPL</i>	-182.11	-
<i>Net Gain/Loss on Sale of Investment</i>	211.43	221.54
<i>Loans &amp; Advances</i>	-	-
<i>Security deposit paid</i>	-32.47	-14.34
<b>Net cash generated from Investment activity</b>	<b>127.52</b>	<b>-93.03</b>
<b>3 Cash Flows from Financing Activities</b>		
<i>Proceeds from short-term borrowings (net)</i>	147.25	145.06
<i>Dividend paid</i>	-79.43	-52.95
<i>Interest paid</i>	-41.54	-48.73
<i>Payment of Lease Liabilities</i>	2.04	-3.04
<b>Net cash generated from Financing activity</b>	<b>28.31</b>	<b>40.34</b>
<b>4 Net Increase/(Decrease) in Cash (1+2+3)</b>	<b>3.68</b>	<b>96.51</b>
Cash and cash equivalents at the beginning of the year	233.98	137.48
<b>5 Cash and cash equivalents at the end of the year</b>	<b>237.66</b>	<b>233.98</b>

For and on behalf of the Board of Directors  
Aartech Solonics Limited

Amit Anil Rajee  
Chairman and Managing Director  
DIN: 00282385



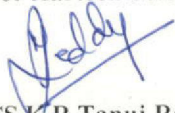
Place : Bhopal  
Date : May 21, 2025

Annexure-B

Details with respect to Appointment of Internal Auditor in terms of Regulation 30 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024

Sr. No.	Particulars	Details
1.	Details of Internal Auditor	M/s Simran Khanuja & Co., Chartered Accountants, Bhopal
2.	Reason for change viz. <b>appointment</b> , resignation, removal, death or otherwise	Appointment as Internal Auditor of the Company
3.	Date of <b>appointment/ cessation</b> (as applicable) & term of appointment	<b>Appointed on May 21, 2025, for the Financial Year 2025-26</b>  M/s Simran Khanuja & Co., Chartered Accountants (Firm Reg. No. 035454C) has been appointed as the Internal Auditor of the Company for the Financial Year 2025-26 to carry out the internal audit functions as per the applicable statutory framework.
4.	Brief Profile (in case of appointment)	M/s Simran Khanuja & Co. is a Chartered Accountancy firm established in 2023 under the proprietorship of CA Simran Khanuja. Despite being a relatively new firm, it provides professional services in accounting, auditing, taxation, advisory, and consultancy. The firm has demonstrated sound capability and has prior experience with the Company, which is expected to contribute positively to the Company's internal control systems.
5.	Disclosure of Relationships (in case of appointment)	Not Applicable
6.	Name of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of Board Committees, if any.	Not Applicable

For Aartech Solonics Limited

  
CS R Tanuj Reddy  
Company Secretary & Compliance Officer**Address :**Registered Office : 'Ashirwad', E-2/57, Arera Colony,  
Bhopal, Madhya Pradesh, India - 462016Unit # 1 : 35A/36, Sector-B, Industrial Area, Mandideep,  
District Raisen, Madhya Pradesh, India - 462046Unit # 2 : Near Him Cold Storage, Sector-1A, Parwanoo,  
District Solan, Himachal Pradesh, India - 173209**Phone :**+91-99930 91167  
+91-73899 24734**Fixed Line :**

+91-755-2463593

**Website:**

www.aartechsolonics.com

**Email :**info@aartechsolonics.com  
compliance@aartechsolonics.com**CIN :**

L31200MP1982PLC002030

Annexure-C

Details with respect to Appointment of Secretarial Auditor in terms of Regulation 30 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024

Sr. No.	Particulars	Details
1.	Details of Secretarial Auditor	M/s APVN & Associates, Practicing Company Secretaries, Bhopal
2.	Reason for change viz. <b>appointment</b> , resignation, removal, death or otherwise	Appointment as Secretarial Auditor of the Company
3.	Date of <b>appointment/ cessation</b> (as applicable) & term of appointment	Appointed on May 21, 2025, for a period of five (5) consecutive financial years commencing from FY 2025-26 to FY 2029-30, subject to approval of shareholders at the ensuing 43rd Annual General Meeting (AGM)
4.	Brief Profile (in case of appointment)	M/s APVN & Associates is a peer-reviewed firm of Practicing Company Secretaries based in Bhopal, holding Peer Review Certificate No. 4202/2023 and duly registered with the Institute of Company Secretaries of India (ICSI). The firm offers a wide range of professional services in the areas of <b>Company Law, Securities Laws, Corporate Governance, Legal and Statutory Compliance, and Corporate Advisory Services</b> . M/s APVN & Associates has a team of experienced professionals providing services to individuals, companies, and industrial entities across sectors. With prior professional engagement with the Company, the firm is well-acquainted with the internal systems and processes, which is expected to ensure a seamless integration into the Company's compliance framework and contribute effectively to strengthening its secretarial and governance practices.
5.	Disclosure of Relationships (in case of appointment)	Not Applicable
6.	Name of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of Board Committees, if any.	Not Applicable

For Aartech Solonics Limited

CS K R Tanuj Reddy  
Company Secretary & Compliance Officer**Address :**Registered Office : 'Ashirwad', E-2/57, Arera Colony,  
Bhopal, Madhya Pradesh, India - 462016Unit # 1 : 35A/36, Sector-B, Industrial Area, Mandideep,  
District Raisen, Madhya Pradesh, India - 462046Unit # 2 : Near Him Cold Storage, Sector-1A, Parwanoo,  
District Solan, Himachal Pradesh, India - 173209**Phone :**+91-99930 91167  
+91-73899 24734**Fixed Line :**

+91-755-2463593

**Website:**

www.aartechsolonics.com

**Email :**info@aartechsolonics.com  
compliance@aartechsolonics.com**CIN :**

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