Indus Fila Limited

Registered Office: 243/1 to 358/3, Thoramavu and Immavu Village,
Thandya Industrial Area, K S Hundi, Nanjangud Taluk Mysore 571302
CIN: L17121KA1999PLC025320 **Email**: accounts@indusfila.com

Date: 08-09-2025

BSE Limited
The Corporate Service Department
P J Towers, Dalal Street
Mumbai – 400 001
Scrip Code: **532821**

The National Stock Exchange of India Ltd.
The Listing Department
Exchange Plaza, Bandra- Kurla Complex Bandra
(East) Mumbai - 400 051
Symbol: **INDUSFILA**

Dear Sir/Madam,

SUB: Annual Report for FY 2024-25 and Notice convening the Annual General Meeting ('AGM')

In continuation of our intimation dated September 08, 2025, the 26th AGM of the Company will be held on Tuesday, September 30, 2025, at 05:00 p.m. IST through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM'), in accordance with relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India ('SEBI').

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Annual Report including the Notice convening the AGM and other Statutory Reports for the Financial Year 2024-25, which is being sent through electronic mode to those Members whose e-mail IDs are registered with the Company/Registrar & Share Transfer Agent ('RTA')/Depository Participant(s) ('DPs').

Further, in accordance with the Regulation 36(1)(b) of the SEBI Listing Regulations, the Company has initiated sending a letter to the Shareholders whose e-mail IDs are not registered with the Company/RTA/DPs, providing a web-link from where the Annual Report can be accessed on the website of the Company.

The Annual Report containing the Notice of the AGM is also available on the website of the Company at www.indusfila.com.

This is for your information and records.

Thanking you

For **Indus Fila Limited,**

HARSH VARDHAN MANISH CHANDAK
Digitally signed by HARSH VARDHAN MANISH CHANDAK
Date: 2025.09.08 12:52:42 +05'30'

Harshvardhan Chandak
Director
(DIN: 07626203)

NOTICE TO SHAREHOLDERS

Dear Members,

Notice is hereby given that the 26th Annual General Meeting (AGM) of Indus Fila Limited ("the Company") will be held on Tuesday, 30 September 2025 at 5:00 PM through Video Conference ("VC") / Other Audit-Visual Means ("OAVM")

The Notice of the meeting, containing the business to be transacted, is enclosed herewith. As per Section 108 of the Companies Act, 2013 ("the Act"), read with the related rules and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations"), the Company is pleased to provide its members the facility to cast their vote by electronic means on all resolutions set forth in the Notice.

Annual report of the company including directors report, corporate governance report and annexures thereto can be accessed from company's website https://indusfila.com/home/

Very truly yours,

Harshvardhan Chandak
Chairperson & Director
DIN: 07626203

Date: September 08, 2025
Place: Bangalore

Enclosures:

1. **Notice of the 26th Annual General Meeting**
2. **Instructions for e-voting**
3. **Instructions for participation through VC**

Notice of the 26th Annual General Meeting

NOTICE IS HEREBY GIVEN THAT THE 26TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF INDUS FILA LIMITED WILL BE HELD ON TUESDAY, 30 SEPTEMBER 2025, AT 5:00 PM THROUGH VIDEO CONFERENCE ("VC") / OTHER AUDIT-VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

Item no. 1

ADOPTION OF FINANCIAL STATEMENTS

To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2025 and the report of the board of directors ("the board") and auditors thereon.

Item no. 2

RE-APPOINTMENT OF MR. HIMMATSINGH DASHARATHSINGH SHEKHAWAT AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION

To appoint a director in place of Mr. Himmatsingh Dasharathsingh Shekhawat, (DIN: 02625197), who retires by rotation and, being eligible, seeks reappointment.

To consider and if thought fit, to pass the following resolution as an **ordinary resolution:**

"**RESOLVED THAT** pursuant to the provisions of section 152 of the Companies Act, 2013 and rules made thereunder (including any statutory modification and reenactment thereof) and other applicable provisions, if any of the Companies Act, 2013, Mr. Himmatsingh Dasharathsingh Shekhawat, (DIN: 02625197) who is liable to retire by rotation and being eligible has offered himself for appointment, be and is hereby re-appointed as a director of the Company, liable to retire by rotation."

Item no. 3

APPOINTMENT OF TOLWANI & ASSOCIATES, CHARTERED ACCOUNTANTS, AS STATUTORY AUDITORS OF THE COMPANY

To consider and if thought fit, to pass the following resolution, as an **ordinary resolution**:

"RESOLVED THAT pursuant to Sections 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the audit committee and the Board of Directors of the Company, M/s Tolwani & Associates, Chartered Accountants (Firm registration number: 143638W) be and are hereby appointed as the Statutory Auditors of the Company for the term of five consecutive financial years (2025-26 to 2029-30) who shall hold office from the conclusion of this 26th AGM till the conclusion of the 31st AGM at such remuneration as may be determined by the Board of Directors of the Company (including its committees thereof).

RESOLVED FURTHER THAT the Board of Directors of the Company, (including its committees thereof), be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto."

SPECIAL BUSINESS

Item No.4

TO APPOINT M/S MADHWESH PRATHAP AND ASSOCIATES, AS SECRETARIAL AUDITORS OF THE COMPANY

To consider and if thought fit, to pass the following resolution as an **ordinary resolution:**

"**RESOLVED THAT** pursuant to section 204 and all other applicable provisions, if any, of the Companies Act, 2013 read with rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and other rules and regulations framed thereunder (including any amendments, statutory modification(s) and/or amendments thereof for the time being in force), and pursuant to the recommendation of the Board of Directors of the Company, M/s Madhwesh Prathap and Associates, Practicing Company Secretaries, (Firm Registration Number P2025KR103400) be and are hereby appointed as the Secretarial Auditors of the Company for a term of five consecutive financial years (2025-26 to 2029-30), who shall hold office from the conclusion of this 26th Annual General Meeting until the conclusion of the 31st Annual General Meeting of the Company, at a remuneration mentioned in the statement annexed herewith.

RESOLVED FURTHER THAT the Board of Directors of the Company, (including its committees thereof), be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto."

Item No.5

REDESIGNATION AND CONTINUATION OF DIRECTORSHIP OF MR. HIMMATSINGH DASHARATHSINGH SHEKHAWAT (DIN 02625197)

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to Section 149 read with Schedule V of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Act, including any modification or re-enactment thereof, applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. HIMMATSINGH DASHARATHSINGH SHEKHAWAT, Executive Director of the company shall be re-designated as Whole-time Director of the company liable to retire by rotation and shall hold such position for three years i.e., from 01-10-2025 to 30-09-2028

RESOLVED FURTHER THAT approval of shareholders be and is hereby granted for continuation of Mr. HIMMATSINGH DASHARATHSINGH SHEKHAWAT under Regulation 17(1D) of EBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolutions, the Board (which term shall include any Committee thereof for the time being exercising the powers conferred on the Board by this resolution) be and is hereby authorised to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable, and to settle any question, difficulty or doubt that may arise in respect of aforesaid without being required to seek any further consent or approval of the members of Company, or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution**."**

Item No.6

<u>CONTINUATION OF INDEPENDENT DIRECTORSHIP OF MR. HARSHVARDHAN CHANDAK (DIN 07626203)</u>

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to Section 149, 150, 152 read with Schedule IV of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Act, including any modification or re-enactment thereof, applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, MR. HARSHVARDHAN CHANDAK, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations, be and is hereby re-appointed as an Independent Director of the Company for a second term for the purpose of Regulation 17 of the said regulation, for a period of 5 (Five) years effective from October 01, 2025 and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT approval of shareholders be and is hereby granted for continuation of Mr. HARSHVARDHAN CHANDAK under Regulation 17(1D) of EBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolutions, the Board (which term shall include any Committee thereof for the time being exercising the powers conferred on the Board by this resolution) be and is hereby authorised to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable, and to settle any question, difficulty or doubt that may arise in respect of aforesaid without being required to seek any further consent or approval of the members of Company, or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution**."**

Item No.7

<u>CONTINUATION OF INDEPENDENT DIRECTORSHIP OF MR. AMAN BACHHAWAT (DIN 10265139)</u>

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to Section 149, 150, 152 read with Schedule IV of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Act, including any modification or re-enactment thereof, applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, MR. AMAN BACHHAWAT, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations, be and is hereby re-appointed as an Independent Director of the Company for a second term for the purpose of Regulation 17 of the said regulation, for a period of 5 (Five) years effective from October 01, 2025 and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT approval of shareholders be and is hereby granted for continuation of Mr. AMAN BACHHAWAT under Regulation 17(1D) of EBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolutions, the Board (which term shall include any Committee thereof for the time being exercising the powers conferred on the Board by this resolution) be and is hereby authorised to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable, and to settle any question, difficulty or doubt that may arise in respect of aforesaid without being required to seek any further consent or approval of the members of Company, or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution**.”**

Notes:

1. Pursuant to the General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 issued by SEBI (hereinafter collectively referred to as “the Circulars”), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.

2. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since the AGM is being held in accordance with the Circulars through VC, the facility for the appointment of proxies by the members will not be available.

3. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Scrutinizer by email to madhweshpcs@acms.pro with a copy marked to evoting@nsdl.com .

4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated 08 April 2020, 13 April 2020 and 05 May 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13 April 2020, the Notice calling the AGM has been uploaded on the website of the Company at https://indusfila.com/home/. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated 08 April 2020 and MCA Circular No. 17/2020 dated 13 April 2020, MCA Circular No. 20/2020 dated 5 May 2020 and MCA Circular No. 2/2021 dated 13 January 2021.

9. Members whose shareholding is in electronic mode are requested to notify any change in address or bank account details to their respective depository participant(s) (DP).

10. In compliance with Section 108 of the Act, read with the corresponding rules, Regulation 44 of the LODR Regulations and in terms of SEBI circular no. SEBI/HO/ CFD/CMD/ CIR/P/2020/242 dated 9 December 2020, the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (e-voting) facility provided by the National Securities Depository Limited (NSDL). Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the 'Instructions for e-voting' section which forms part of this Notice. The Board has appointed Mr. Madhwesh K, Practicing Company Secretary, as the scrutinizer ("Scrutinizer") for conducting the e-voting process in a fair and transparent manner.

11. Members holding shares either in physical or dematerialized form, as on cut-off date, i.e. as on September 22, 2025, may cast their votes electronically. The e-voting period commences on Saturday, September 27, 2025 (09:00 A.M. IST) and ends on Monday, September 29, 2025(5:00 P.M. IST). The e-voting module will be disabled by NSDL thereafter. A member will not be allowed to vote again on any

resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. as on September 22, 2025. A person who is not a member as on the cut-off date is requested to treat this Notice for information purposes only.

12. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.

13. Any person holding shares in physical form, and non-individual shareholders who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cutoff date, i.e., September 22, 2025 may obtain the login ID and password by sending a request at evoting@nsdl.co.in However, if he / she is already registered with NSDL for remote e-voting, then he / she can use his / her existing user ID and password for casting the vote. In case of individual shareholders holding securities in demat mode, who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date i.e. September 22, 2025, may follow steps mentioned in the Notice under 'Instructions for e-voting'.

14. In compliance with the Circulars, the Annual Report 2024-25, the Notice of the 26th AGM, and instructions for e-voting are being sent through electronic mode to those members whose email addresses are registered with the Company / depository participant(s). Members may also note that the Notice of the 26th AGM and the Annual Report 2024-25 will also be available on the Company's website, https://indusfila.com/home/, websites of the stock exchanges, i.e. BSE and NSE, at www.bseindia.com and www.nseindia.com, respectively, and on the website of NSDL, https://www.evoting.nsdl.com.

15. Additional information, pursuant to Regulation 36 of the LODR Regulations, in respect of the directors seeking appointment / reappointment at the AGM, forms part of this Notice.

16. As per the provisions of Section 72 of the Act, the facility for submitting nomination is available for members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The form can be downloaded from the Company's website at https://indusfila.com/home/. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA, in case the shares are held in physical form.

17. The Scrutinizer will submit his report to the Chairman of the Company ("the Chairman") or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL and RTA, and will also be displayed on the Company's website, https://indusfila.com/home/.

18. Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.

By order of the Board of Directors
For Indus Fila Limited

Harshvardhan Chandak
Chairperson & Director
DIN: 07626203

Date: September 08, 2025
Place: Bangalore

INDUS FILA LIMITED
CIN: L17121KA1999PLC025320
243/1 to 358/3, Thoramavu and Immavu Village,
Thandya Industrial Area, K S Hundi, Nanjangud
Taluk, Mysore, Karnataka, India, 571302
Email: accounts@indusfila.com

EXPLANATORY STATEMENT

Statement Pursuant to Section 102 (1) of the Companies Act, 2013 ("Act")

The following explanatory statement sets out material facts relating to the special business set out in the accompanying Notice of Annual General Meeting ("AGM"):

Item 4 - Appointment of M/s Madhwesh Prathap and Associates, as Secretarial Auditor of the Company

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, w.e.f. 13 December 2024, all listed entities incorporated in India shall appoint a Secretarial Auditor for not more than one term of five consecutive years; or a firm of Secretarial Auditors for not more than two terms of five consecutive years, with the approval of its members in its Annual General Meeting.

Given the above, the Board after considering competence and experience of the firm in conducting the audit of the Company, has proposed to appointment of M/s Madhwesh Prathap and Associates, Practicing Company Secretaries, as secretarial auditors for the first term of five consecutive financial years i.e., from

2025-26 to 2029-30. The first year of Secretarial Audit will be for the year ending 31 March 2026. The appointment is subject to the approval of the members of the Company.

The Board of Directors considered experience of the firm in handling secretarial audits, ability of the firm in providing services to the Company and considered it to be suitable for appointment as secretarial auditors.

The Board of Directors shall approve the remuneration of the secretarial auditors: Rs. 1,50,000/- for FY 2025-26 and to be decided by the board for remaining FYs.

The Board of Directors, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the secretarial auditors.

M/s Madhwesh Prathap and Associates has consented to their appointment as Secretarial Auditors and have confirmed that to the Company that their appointment, if made, shall be in compliance with applicable laws.

Brief profile of M/s Madhwesh Prathap and Associates

M/s Madhwesh Prathap and Associates, was constituted as partnership firm on 20-01-2025 and the said firm obtained registration from Institute of Company Secretaries of India

on 2401-2025 (Registration No. P2025KR103400). The registered office of the Firm is located at 1st floor, 10th Cross Rd, Remco BHEL Layout, Ideal Homes Township, Rajarajeshwari Nagar, Bangalore, Pin - 560098. Mr. Madhwesh K and Mr. Prathap C P, Partners of M/s Madhwesh Prathap and Associates, are practicing company secretaries (PCS) with over 15 years of experience in the areas of corporate laws, securities laws and foreign exchange laws. The said PCS have been engaged in secretarial audits of listed companies and some of the large companies in the manufacturing sector.

None of the Directors, Key Managerial Personnel or their relatives to the extent of their shareholding, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution.

The Board recommends the resolution set forth in item no. 4 for the approval of members.

Item No.5 - REDESIGNATION AND CONTINUATION OF DIRECTORSHIP OF MR. HIMMATSINGH DASHARATHSINGH SHEKHAWAT (DIN 02625197)

MR. HIMMATSINGH DASHARATHSINGH SHEKHAWAT was appointed as executive director with effect from 07-06-2019.

The company was shifted from “delisted” category to “suspended” category by NSE & BSE during February & March of 2024.

Approval of shareholders is being sought to the redesignation of position of MR. HIMMATSINGH DASHARATHSINGH SHEKHAWAT as whole-time director with effect from 01-10-2025 for a period of three years.

The Board is firmly of the view that his continued association would yield substantial advantages for the Company. Accordingly, it is deemed imperative to persist in leveraging his esteemed expertise and services as Whole-time Director.

None of the Directors (except the appointee), Key Managerial Personnel or their relatives to the extent of their shareholding, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution.

The Board recommends the resolution set forth in item no. 5 for the approval of members.

Item No.6 - <u>REDESIGNATION AND CONTINUATION OF DIRECTORSHIP OF MR. HARSHVARDHAN CHANDAK (DIN 07626203)</u>

MR. HARSHVARDHAN CHANDAK was appointed as independent director with effect from 30-12-2022.

The company was shifted from “delisted” category to “suspended” category by NSE & BSE during February & March of 2024.

Approval of shareholders is being sought for second term of MR. HARSHVARDHAN CHANDAK as independent director under Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with effect from 01-10-2025 for a period of five years.

The Board is firmly of the view that his continued association would yield substantial advantages for the Company. Accordingly, it is deemed imperative to persist in leveraging his esteemed expertise and services as Independent Director.

None of the Directors (except the appointee), Key Managerial Personnel or their relatives to the extent of their shareholding, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution.

The Board recommends the resolution set forth in item no. 6 for the approval of members.

Item No.7 - <u>REDESIGNATION AND CONTINUATION OF DIRECTORSHIP OF MR. AMAN BACHHAWAT (DIN 10265139)</u>

MR. AMAN BACHHAWAT was appointed as independent director with effect from 31-08-2023.

The company was shifted from “delisted” category to “suspended” category by NSE & BSE during February & March of 2024.

Approval of shareholders is being sought for second term of MR. AMAN BACHHAWAT as independent director under Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with effect from 01-10-2025 for a period of five years.

The Board is firmly of the view that his continued association would yield substantial advantages for the Company. Accordingly, it is deemed imperative to persist in leveraging his esteemed expertise and services as Independent Director.

None of the Directors(except the appointee), Key Managerial Personnel or their relatives to the extent of their shareholding, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution.

The Board recommends the resolution set forth in item no. 7 for the approval of members.

Additional information on directors recommended for reappointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards issued by ICSI:

Himmatsingh Dasharathsingh Shekhawat

Qualification and Experience: He is a Bachelor of Commerce. He is Involved in mining of minerals in different parts of the country. He brings with him expertise in finance, strategy, and business management.

Age: 39

DIN: 02625197

Inter-se relationships with directors and key managerial personnel: None

Listed companies in which Mr. Himmatsingh Dasharathsingh Shekhawat holds directorship and committee membership/Chairmanships (other than Indus Fila Limited): Nil

Shareholding in the Company: Nil

Key terms and conditions of reappointment: As per the resolution of this Notice. Mr. **Himmatsingh Dasharathsingh Shekhawat's** office as director shall be subject to retirement by rotation.

Remuneration proposed to be paid: Nil

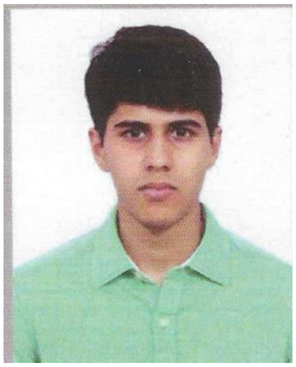
Date of first appointment on Board: Mr. Himmatsingh Dasharathsingh Shekhawat was first appointed on the Board as Executive Director with effect from June 07, 2019.

Last drawn remuneration: Nil

Number of Board meetings attended: During the year, Mr. Himmatsingh Dasharathsingh Shekhawat has attended 4 out of 4 Board meetings during FY 2024-25.

Listed Entities from which Mr. Himmatsingh Dasharathsingh Shekhawat has resigned as Director in past 3 years: Nil

HARSHVARDHAN CHANDAK



Qualification and Experience: He is a BA (Hons) Business Management - Newcastle University, UK. He is Involved in construction business in different parts of the country. He brings with him expertise in strategy, and business management.

Age: 28

DIN: 07626203

Inter-se relationships with directors and key managerial personnel: None

Listed companies in which Mr. HARSHVARDHAN CHANDAK holds directorship and committee membership/Chairmanships (other than Indus Fila Limited): Nil

Shareholding in the Company: Nil

Key terms and conditions of reappointment: As per the resolution of this Notice. Mr. **HARSHVARDHAN CHANDAK's** office as director shall not be subject to retirement by rotation.

Remuneration proposed to be paid: Nil

Date of first appointment on Board: Mr. **HARSHVARDHAN CHANDAK** was first appointed on the Board as Independent Director with effect from December 30, 2022.

Last drawn remuneration: Nil

Number of Board meetings attended: During the year, Mr. **HARSHVARDHAN CHANDAK** has attended 4 out of 4 Board meetings during FY 2024-25.

Listed Entities from which Mr. HARSHVARDHAN CHANDAK has resigned as Director in past 3 years: Nil

AMAN BACHHAWAT

Qualification and Experience: Mr. Aman Bachhawat holds a Bachelor's degree in Commerce from St. Joseph's College of Commerce and is a qualified Chartered Accountant. He is the Co-founder of Spectalpack, a packaging company focused on enhancing brand value through innovative packaging solutions. He brings with him expertise in finance, strategy, and business management.

Age: 27

DIN: 10265139

Inter-se relationships with directors and key managerial personnel: None

Listed companies in which Mr. AMAN BACHHAWAT holds directorship and committee membership/Chairmanships (other than Indus Fila Limited): Nil

Shareholding in the Company: Nil

Key terms and conditions of reappointment: As per the resolution of this Notice. Mr. **AMAN BACHHAWAT's** office as director shall not be subject to retirement by rotation.

Remuneration proposed to be paid: Nil

Date of first appointment on Board: Mr. **AMAN BACHHAWAT** was first appointed on the Board as Independent Director with effect from August 31, 2023.

Last drawn remuneration: Nil

Number of Board meetings attended: During the year, Mr. **AMAN BACHHAWAT** has attended 4 out of 4 Board meetings during FY 2024-25.

Listed Entities from which Mr. AMAN BACHHAWAT has resigned as Director in past 3 years: Nil

Details of Auditors:

Section 139 of the Companies Act, 2013, lays down the criteria for appointment and mandatory rotation of statutory auditors. Pursuant to section 139 of the act and rules made there under, it is mandatory to rotate the statutory auditors on completion of two terms of five consecutive years. The incumbent auditors, M/s TOLWANI & ASSOCIATES, Chartered Accountants were appointed for one financial year 2024-25.

The Audit Committee of the Company has proposed and the Board has recommended the appointment of M/s Tolwani & Associates, Chartered Accountants as the Statutory Auditors of the Company. Tolwani & Associates are proposed to hold office for a period of five consecutive financials years from 2025-26 to 2029-30. The appointment is subject to the approval of the members of the Company.

The Audit Committee and the Board of Directors considered various factors in recommending the appointment of Tolwani & Associates as the Statutory Auditors of the Company such as experience of the firm in handling audits of large global corporations, ability of the firm to seamlessly scale and understand the Company's operations, systems and processes, geographical presence, ability of the firm in servicing the Company, use of latest technologies and methods to advance audit quality and considered it to be suitable for appointment as statutory auditors. Tolwani & Associates has the experience of handling various large listed and multi-national companies for statutory audit as well as other services.

The proposed remuneration to be paid to Tolwani & Associates for the financial year ending 31 March 2026, shall be determined by the board of directors.

Tolwani & Associates has consented to their appointment as Statutory Auditors and have confirmed that to the Company that their appointment, if made, shall be in compliance of Section 139 and 141 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014.

Brief profile of Tolwani & Associates, Chartered Accountants

Firm Name: Tolwani & Associates

Registration No.: 143638W

Partners: Shashank Mohan Tolwani, Arun Mulchand Tolwani,

Address: Flat No. 2, 2nd Floor, Narayan Plaza, Cannaught, Beside Central Excise Office, CIDCO, Aurangabad 431003.

Brief profile of shashank tolwani

Shashank Tolwani is a dynamic and results-oriented **Chartered Accountant** who serves as a Partner at Tolwani & Associates, with prior experience at PwC.

Career Overview

- Currently a Partner at Tolwani & Associates.
- Former experience includes working at the global professional services firm PwC.
- Recognized for expertise in financial management, business advisory, and virtual CFO services.

Professional Skills

- Holds the FCA (Fellow Chartered Accountant) and DISA (Diploma in Information Systems Audit) designations.
- Proven track record in risk management and virtual CFO solutions for businesses.

Additional Insights

- Also has a presence in professional discussion platforms and industry forums, providing practical advice on topics like the GST reverse charge mechanism.
- Public professional profiles and firm listings further establish his standing in the accounting industry.

Shashank Tolwani's career reflects strong **leadership** and specialized competence in Indian accounting, finance, and advisory services.

Brief Profile of Arun Mulchand Tolwani

Arun Mulchand Tolwani is a highly experienced **Chartered Accountant** and financial executive, serving as a Partner at Tolwani & Associates.

Career Overview

- Broad expertise in accounting, auditing, and financial management across various sectors.
- Has direct experience in real estate and financial consulting projects, indicating a versatile business background.

Key Skills

- Skilled in statutory audits, client advisory, and comprehensive financial oversight.
- Recognized for leadership in both core accounting functions and specialized financial consulting assignments.

Arun Mulchand Tolwani's profile reflects strong **professional competence** in accounting and advisory services, with a focus on both traditional and specialized industries.

Instructions for e-voting

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Saturday, September 27, 2025, 2025 at 09:00 A.M. and ends on Monday, September 29, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, September 22, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, September 22, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

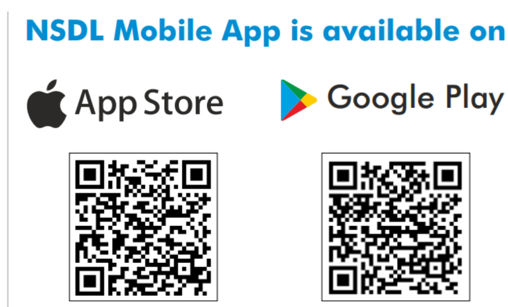
Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value

	added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as

	per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000

Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

<u>How to Log-in to NSDL e-Voting website?</u>

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to madhweshpcs@acms.pro with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Falguni Chakraborty at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@indusfila.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@indusfila.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@indusfila.com. The same will be replied by the company suitably.

6. Registration of Speaker related point needs to be added by company.

Information at a glance

Particulars	Details
Time and date of AGM	17:00 hours IST, Tuesday, September 30, 2025
Mode	Video conference and other audio-visual means
Participation through video-conferencing	Login details are provided in the note above
Helpline number for VC participation	evoting@nsdl.com or call at 022 - 4886 7000 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911
Webcast and transcripts	
Final dividend record date	**None**
Final dividend payment date	**NA**
Information of tax on final dividend 2024-25	**NA**
Cut-off date for e-voting	**22-09-2025**
E-voting start time and date	**09:00 hours IST September 27, 2025**
E-voting end time and date	**05:00 hours IST September 29, 2025**
E-voting website of NSDL	https://www.evoting.nsdl.com/
Name, address and contact details of e-voting service provider	Mr. Amit Vishal Deputy Vice President National Securities Depository Limited, TradeWorld, 'A'Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, MUMBAI - 400 013 022-24994360 Ms. Pallavi Mhatre Senior Manager National Securities Depository Limited, TradeWorld, 'A'Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, MUMBAI - 400 013 022-24994545
Name, address and contact details of Registrar and Transfer Agent	MUFG Intime India Private Limited, C-101,Embassy 247, LBS.Marg, Vikhroli (West),MUMBAI – 400083 022 - 4918 6000 mumbai@in.mpms.mufg.com

Board's Report

Dear Members,

The Board of Directors hereby submits the report of the business and operations of the company ("the company or "Indus Fila"), along with the audited financial statements, for the financial year ended March 31, 2025.

1. FINANCIAL POSITION AND STATE OF AFFAIRS

The summary of the financial results of the Company for the year ended March 31, 2025, are as follows:

(₹ In Lakhs)

Particulars	**Standalone**	
	For the year ended March 31,	
	2025	**2024**
Revenue from operations	00	00
Other income, Net	16	145.99
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	**16**	**145.99**
Less: Depreciation/ Amortisation/ Impairment	0.26	0.31
Profit /loss before Finance Costs, Exceptional items and Tax Expense	**15.74**	**145.68**
Less: Finance Costs	180.30	198.57
Other Expenses	61.95	227.26
Profit /loss before Exceptional items and Tax Expense	**(226.51)**	**(280.15)**
Add/(less): Exceptional items	**-**	**-**
Profit /loss before Tax Expense	(226.51)	(280.15)
Less: Tax Expense (Current & Deferred)	2.37	(122.90)
Profit /loss for the year (1)	**(226.51)**	**(157.25)**
Total Comprehensive Income/loss (2)	-	-
Total (1+2)	(226.51)	(157.25)

2. HIGHLIGHTS OF THE YEAR & OUTLOOK

In 2017, company's operational creditor filed an application with NCLT, Bangalore for initiating CIRP under IBC. On 20-02-2018, NCLT admitted the application and directed the order of moratorium to take effect from the said date. Vide order dated 10-05-2019, Resolution Plan was approved. The company was delisted by both BSE & NSE during the moratorium period approved by NCLT in its order. The final order of NCLT concluding the IBC was passed on 21-04-2022. Pursuant to the aforesaid process under NCLT order, reduction of capital of the company was carried out and allotment of new shares were made to M/s Vision Textile upon infusion of funds from the said entity. This resulted in M/s Vision Textile (Promoter) holding 97.88% shares of the company and remaining (public) holding 2.12%. The aforesaid change in shareholding of the company occurred due to implementation of Resolution Plan as per NCLT order.

The new management under M/s Vision Textile is in the process of reviving the company's operations. The new management expects to materialize new opportunities being explored in the current financial year.

The company was moved to "suspended" category from delisted category by both stock exchanges in the month of February / March 2024.

3. DIVIDEND

Due to losses, the Company is unable to pay the Dividend.

Dividend Distribution Policy

Pursuant to Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR'), the Board of Directors has formulated and adopted a Dividend Distribution Policy ('the Policy').

4. BOOK CLOSURE AND RECORD DATE:

The Register of Members and Share Transfer Books of the Company will be closed from Saturday, September 27, 2025, to Monday, September 29, 2025 (both days inclusive) and the Company has fixed Monday, September 22, 2025 as the "Record Date" for the purpose of determining the entitlement of Members to vote at the ensuing Annual General Meeting.

5. TRANSFER TO RESERVES

During the year under review, the Board of Directors of the Company, could not transfer any amounts to the Reserves.

6. CHANGE IN THE NATURE OF BUSINESS

There is no change in nature of business by the company during the period under review.

7. SHARE CAPITAL

The Paid-up Equity Share Capital as at March 31, 2025 stood at Rs. 510.84 Lakhs (in actual Rs. 5,10,83,700/-

8. CREDIT RATING

The Company has neither issued any debt instruments nor undertaken any fixed deposit programme or any scheme or proposal involving mobilisation of funds, whether in India or abroad. Hence, credit rating is not applicable for the financial year 2024-25.

9. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT

There have been no material changes and commitments, which affect the financial position of the Company, after the close of financial year 2024-25 till the date of this report.

10. INTERNAL FINANCIAL CONTROLS

The company has in place adequate financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed as required under The Companies (Accounts) Rules, 2014.

11. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

During the year under review, there were no such significant and material orders passed by the regulators, courts, tribunals impacting the going concern status and company's operations in future.

12. SUBSIDIARIES, JOINT VENTURE AND ASSOCIATE COMPANIES

As on March 31, 2025, the Company does not have any Subsidiary or Joint Venture.

13. DEPOSITS

The Company has not accepted any deposits from the public and as such, no amount on account of principal or interest on deposits from the public was outstanding as on the date of the Balance Sheet.

14. DIRECTORS AND KEY MANAGERIAL PERSONNEL

In terms of Section 149 of the Act, Mr. Harshvardhan Manish Chandak and Mr. Aman Bachhawat are the independent directors of the Company as on the date of this report. All the independent directors of the Company have provided requisite declarations under Section 149(7) of the Act, that they meet the criteria of independence as laid down under Section 149(6) of the Act along with Rules framed thereunder, Code for independent directors of the Act and Regulation 16(1)(b) of the Listing Regulations.

In the opinion of the Board of Directors, the independent directors have relevant proficiency, expertise, and experience. During the year, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission, and reimbursement of expenses incurred by them to attend the meetings of the Company.

In accordance with Section 152 of the Companies Act, 2013, Mr. Himmatsingh Dasharathsingh Shekhawat, (DIN: 02625197), retire by rotation at the ensuing Annual General Meeting and being eligible, offers themselves for re-appointment. A resolution seeking shareholders' approval for their re-appointment forms a part of the Notice.

Pursuant to the provisions of Section 203 of the Act, the Key Managerial Personnel of the Company as on March 31, 2025, are: Mr. Himmatsingh Dasharathsingh Shekhawat, Executive Director and Chairperson.

15. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The company's policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. As of March 31, 2025, the Board had three members, consisting of one non-executive and non-independent director and two independent directors. The details of Board and committee composition, tenure of directors, areas of expertise.

The policy of the Company on directors' appointment and remuneration, including the criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3) of Section 178 of the Companies Act, 2013, is available on our website, at https://indusfila.com/home/.

The company's "Policy on Board Diversity" is available on our website https://indusfila.com/home/.

16. PARTICULARS OF EMPLOYEES

Disclosure pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable.

17. HUMAN RESOURCES DEVELOPMENT

Currently the Company does not have any employees.

18. PREVENTION OF SEXUAL HARASSMENT (POSH)

In accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (hereinafter referred to as the 'Act') and the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Rules, 2013 (hereinafter referred to as the 'Rules'), the organisation has framed the Anti-Sexual Harassment Policy for prevention of sexual harassment at the workplace.

The same can be accessed on our website https://indusfila.com/home/.

19. EMPLOYEES STOCK OPTION PLAN / RESTRICTED STOCK UNIT PLAN

The Company has not provided any stocks under its Stock Option Scheme to the employees during the financial year under review.

20. AUDIT REPORTS AND AUDITORS

AUDIT REPORTS

The Auditors' Report for financial year 2024-25 contains few qualified opinions and the reply of the Board is annexed.

The Secretarial Auditors' Report for financial year 2024-25 contains few qualified opinions and the reply of the Board is annexed.

AUDITORS

- **Statutory Auditor**

M/s CAAG and Associates, Chartered Accountants (Firm Registration No.: 0124944W), were appointed as the statutory auditors of the Company, to hold office for period of three consecutive years from the conclusion of the 26th AGM of the Company till the 28th AGM as required under Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014. They resigned on February 04, 2025 due to pre-occupation with other assignments.

Due to casual vacancy created to due to the resignation, M/s Tolwani & Associates, Chartered Accountants, (Firm Registration No. 143638W) were appointed by the Board in their meeting held on February 04, 2025 as statutory auditors who shall hold the office of auditor until the conclusion of the ensuing annual general meeting. M/s Tolwani & Associates is appointed as statutory auditor of the company to conduct the audit for the financial year 2024-25.

In the ensuing Annual General Meeting, M/s Tolwani & Associates, Chartered Accountants, (Firm Registration No. 143638W), shall be proposed for appointment as Statutory Auditors of the Company for the term of five consecutive financial year who shall hold office from the conclusion of the ensuing annual general meeting till the conclusion of the 31st annual general meeting to be held in the year 2029 (i.e., FY 2025-26 to 2028-29).

- **Secretarial Auditor**

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, w.e.f. 13.12.2024 all listed entities incorporated in India shall appoint Secretarial Auditor for not more than one term of five consecutive years; or a firm of Secretarial Auditors for not more than two terms of five consecutive years, with the approval of its shareholders in its Annual General Meeting.

Pursuant to the above, the Board in their meeting held on May 30, 2025 proposed to appoint Mr. Madhwesh Krishnamurthy, Practising Company Secretary as the Secretarial Auditor for the financial year 2024-25.

21. REPORTING OF FRAUDS BY AUDITORS

During the year under review, neither the statutory auditors nor the secretarial auditor has reported to the Audit Committee, under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report.

22. COMMITTEES OF THE BOARD

As of March 31, 2025, the Company has duly constituted Audit Committee, Corporate Social Responsibility Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, each of which is duly constituted to discharge its respective functions in accordance with applicable laws, regulations, and corporate governance standards.

During the year, all recommendations made by the committees were approved by the Board.

A detailed note on the composition of the Board and its committees is provided in the Corporate governance report, which forms part of this Annual Report.

23. ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Company's annual return is available on its website at https://indusfila.com/home/.

24. DECLARATION BY INDEPENDENT DIRECTORS AND STATEMENT ON COMPLIANCE OF CODE OF CONDUCT

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act,2013, that he / she meets the criteria of independence laid down in Section 149(6), Code for independent directors of the Companies Act, 2013 and of the Listing Regulations. The said declarations are provided in **Annexure.**

25. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The company is being revived by the new management as explained in the beginning of this report. Operations of the company will start any time soon and this segment will be provided from the current financial year onwards.

26. RISK MANAGEMENT

The Company believes that risks should be managed and monitored on a continuous basis. As a result, the Company has designed a dynamic risk management framework to manage risks effectively and efficiently.

The Company's Risk Management framework is supported by the Board of Directors, the management of the Company and the Committee. The Committee is delegated with responsibilities in relation to risk management and the financial reporting process of the Company.

The Company has formulated a risk management policy and put in place a mechanism to apprise the Board on risk assessment, minimization procedures and periodic review. The main objective of this Policy is to ensure sustainable business growth with stability and to promote a proactive approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

The company's "Risk Management Policy" is available on our website https://indusfila.com/home/.

27. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has in place a whistle-blower policy to provide a mechanism for its employees to report any concern to the Compliance Officer or the Chairman of the Company's Audit Committee.

Complaints can be received through various channels established by the company, including an online reporting portal and a dedicated hotline for anonymous reporting, both managed by a third-party service provider, complaints received via a designated email address cs@indusfila.com, in-person reporting with designated individuals, traditional mail to a designated postal address, or emails sent directly to the Audit Committee Chairman at accounts@indusfila.com.

The company's "Whistle Blower Policy" is available on our website https://indusfila.com/home/.

28. CORPORATE GOVERNANCE REPORT

Our corporate governance practices are a reflection of our value system encompassing our culture, policies, and relationships with our stakeholders. Integrity and transparency are key to our corporate governance practices to ensure that we gain and retain the trust of our stakeholders at all times. Corporate governance is about maximizing shareholder value legally, ethically and sustainably. At Indus Fila, the Board exercises its fiduciary responsibilities in the widest sense of the term. Our disclosures seek to attain the best practices in international corporate governance. We also endeavour to enhance long-term shareholder value and respect minority rights in all our business decisions. Our Corporate governance report along with a certificate from the Secretarial Auditors, confirming compliance for the year ended March 31, 2025, as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is placed in a separate section forms part of this Annual Report.

29. BOARD EVALUATION

In line with the requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has carried out an annual evaluation of its own performance, the performance of its Committees, and of individual Directors.

The evaluation was conducted through a structured process, which involved circulation of detailed questionnaires and feedback forms designed to assess various aspects, including the composition and structure of the Board, effectiveness of Board processes, availability and quality of information, and overall functioning.

The performance of the Committees was similarly evaluated by the Board, based on inputs received from the respective Committee members, taking into account parameters such as the Committee's composition, effectiveness of its meetings, and fulfilment of its roles and responsibilities.

The entire evaluation process was carried out under the supervision and guidance of the Nomination and Remuneration Committee. The criteria and methodology adopted for the evaluation are detailed in the "Policy for Evaluation of the Performance of the Board of Directors," which is available on the Company's website https://indusfila.com/home/.

30. CORPORATE SOCIAL RESPONSIBILITY (CSR)

At Indus Fila, we believe that our corporate mission "to create and deliver solutions for health care and life sciences today and tomorrow by integrating our expertise in technology, medical science, and communications" not only drives our business activities but also represents the essence of how we can contribute to the social development and betterment of our community, country and the world.

CSR Provisions are not applicable for the Company for the Financial year 2024-25.

For other details regarding CSR Committee, please refer Corporate Governance Report, which is a part of this report. The CSR policy is available on our website https://indusfila.com/home/.

31. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the Financial year 2024-25 and as on 31-03-2025 no Loans, Guarantees or Investments are given.

32. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTY

No Related party Contracts or Agreements were entered in the Financial year 2024-25.

33. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

In the context of Indus Fila Limited's sustainability efforts, conservation of energy and technology absorption are pivotal components of our strategy to enhance environmental responsibility and operational efficiency.

Conservation of Energy

Indus Fila is committed to reducing its greenhouse gas emissions and conserving resources by embracing sustainable practices across its business operations.

Technology Absorption

This item is not applicable.

Foreign Exchange Earnings & Outgo – NIL

34. BOARD MEETINGS

The Board met 4 times during the financial year under review. The meeting details are provided in the corporate governance report that forms part of the Annual Report. The maximum interval between any two meetings did not exceed 120 days, as prescribed by the Companies Act, 2013.

35. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of its knowledge and ability, confirm that:

i. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

ii. they have selected such accounting policies and applied them consistently and made judgments and estimates that are 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 year and of the profit and loss of the company for that period;

iii. they have taken proper and sufficient care towards the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

iv. they have prepared the annual accounts on a going concern basis.

v. they have laid down internal financial controls, to be followed by the company and that such internal financial controls are adequate and operating effectively.

vi. they have devised proper systems to ensure compliance with the provisions of all applicable laws, and such systems are adequate and operating effectively.

36. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with all applicable secretarial standards issued by the Institute of Company Secretaries of India.

37. REVISION OF FINANCIAL STATEMENT OR THE REPORT

The company has not revised its financial statement and board's report.

38. FAILURE TO IMPLEMENT ANY CORPORATE ACTION

There were no instances during the financial year 2024-25 where the company has failed to implement any corporate action.

39. COST AUDIT

Provisions pertaining to Cost Audit is not applicable to the Company.

40. IBC

No applications were made or any proceedings are pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

41. DIFFERENCE IN VALUATION

This disclosure is not applicable.

42. MATERNITY BENEFIT

Company did not have employees during the financial year 2024-25.

43. APPRECIATIONS / ACKNOWLEDGEMENTS

The Board express their earnest gratitude to all the customers, business partners, bankers, and auditors for their continued support and association with the Company. We also wish to thank the Government and all statutory authorities for their unwavering support and co-operation.

The Board would like to particularly thank and place on record their gratitude to all the members of the Company for their faith in the management and continued affiliation with the Company.

The Board also extends its sincere thanks to Tolwani & Associates, Chartered Accountants, and Mr. Madhwesh Krishnamurthy, Practising Company Secretary, for their services to the Company.

The Board places on record its deep sense of appreciation for the committed services of all the employees and partners of the Company at all levels. The consistent growth was made possible by their hard work, solidarity, cooperation and support.

By order of the Board of Directors
for Indus Fila Limited

Harshvardhan Chandak
Chairperson & Director
DIN: 07626203

Date: September 08, 2025
Place: Bangalore

ANNUAL REPORT ON CSR ACTIVITIES
[Pursuant to Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended.]

A. Brief outline on CSR Policy of the Company.

At Indus Fila, we believe that our corporate mission “to create and deliver solutions for health care and life sciences today and tomorrow by integrating our expertise in technology, medical science, and communications” not only drives our business activities but also represents the essence of how we can contribute to the social development and betterment of our community, country and the world.

Consequently, we view our business goals to deliver value to our clients, employees and shareholders as being co-existent and aligned to our corporate social responsibility (CSR) to meaningfully contribute to the development and sustainability of the societies that Indus Fila is a part of and to undertake socially useful programs. It is imperative on us as a responsible corporate citizen to “do good while doing well”.

CSR Activities

CSR Spendings are not applicable for the Financial Year 2024-25.

B. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Harshvardhan Chandak	Chairman, Independent Non-Executive Director and Chairperson of CSR Committee	1	1
2	Dr. Himmatsingh Dasharathsingh Shekhawat	Executive Director, Member of CSR Committee	1	1
3	Dr. Aman Bachhawat	Independent Non-Executive Director, Member of CSR Committee	1	1

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.	• The composition of the CSR committee is available on our website, at https://indusfila.com/home/ • The Committee, with the approval of the Board, has adopted the CSR Policy as required under Section 135 of the Companies Act, 2013. The CSR Policy of the Company is available on our website, at https://indusfila.com/home/
4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.	Not applicable
5. (a) Average net profit of the company as per sub-section (5) of section 135.	NIL
(b) Two percent of average net profit of the company as per sub-section (5) of section 135.	NIL
(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years.	NIL
(d) Amount required to be set-off for the financial year, if any.	NIL
(e) Total CSR obligation for the financial year [(b)+(c)-(d)].	NIL
6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project).	NIL
(b) Amount spent in Administrative Overheads.	NIL
(c) Amount spent on Impact Assessment, if applicable.	NIL
(d) Total amount spent for the Financial Year [(a)+(b)+(c)].	NIL

(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 sub-section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount.	**Date of transfer**	**Name of the Fund**	**Amount.**	**Date of transfer**
NIL	NIL	NIL	NIL	NIL	NIL

(f) Excess amount for set-off, if any:

S.NO.	Particulars	Amount(in Rs.)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	NIL
(ii)	Total amount spent for the Financial Year	NIL
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	NIL
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	NIL
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	NIL

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

1	2	3	4	5	6		7	8
S. No	**Preceding Financial Year(s)**	**Amount transferred to Unspent CSR Account under subsection (6) of section 135 (in Rs.)**	**Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in Rs.)**	**Amount Spent in the Financial Year (in Rs)**	**Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any**		**Amount remaining to be spent in succeeding Financial Years (in Rs)**	**Deficiency, if any**
					Amount (in Rs)	**Date of transfer**		
1	FY - 1	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2	FY – 2	NIL	NIL	NIL	NIL	NIL	NIL	NIL
3	FY - 3	NIL	NIL	NIL	NIL	NIL	NIL	NIL

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **No**

If Yes, enter the number of Capital assets created/ acquired: **Nil**

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

S. No.	Short particulars of the property or asset(s) [including complete address and location of the property	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered Address
Not Applicable							

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135: **Not Applicable**

Harshvardhan Chandak DIN: 07626203 (Chairman of CSR Committee and Independent Non-Executive Director)	[Person specified under clause (d) of sub-section (1) of section 380 of the Act] (Wherever applicable) – **Not Applicable**

BOARD'S RESPONSE TO AUDITOR'S EMPHASIS, OBSERVATIONS AND QUALIFICATIONS AND ALSO SECRETARIAL AUDITOR'S REPORT.

<table>
<tr><th>EMPHASIS OF MATTER BY STATUTORY AUDITOR</th><th>Directors' response</th></tr>
<tr><td>1) Reconstitution of Board: As mentioned in Note no 32.k of financial statements, all three directors of the Company are designated as Additional Directors. As the company is preparing for relisting, it is imperative to reconstitute the board in accordance with regulatory requirements during the current financial year 2024-25.</td><td>Due to technical issue the company could not update MCA records. Efforts are underway to update the same. Efforts are also underway for reconstitution of the board.</td></tr>
<tr><td>2) Absence of Audit Committee: As mentioned in Note no 32.l of financial statements The Company has not constituted an Audit Committee as mandated by Section 177 of the Companies Act, 2013, which raises concerns regarding oversight and governance practices.</td><td>Efforts are also underway for reconstitution of the board and once done, the committees will also be constituted.</td></tr>
<tr><td>3) Outstanding Charges: As mentioned in Note no 32.f of Financial statements, Following Charges are outstanding in the records of the Registrar of Companies remain unresolved, as satisfaction of charges is yet to be filed, However as per NCLT order Dt.21/04/2022 there are no such outstanding balances as on date of the Audit report. The Company is taking necessary steps to resolve the said issue with the MCA.

<table>
<tr><th>Charge Holder</th><th>Charge ID</th><th>Date of Creation</th><th>Amount</th></tr>
<tr><td>State Bank Of India</td><td>90197571</td><td>26/07/1999</td><td>3,00,00,000</td></tr>
<tr><td>State Bank Of India</td><td>90201170</td><td>26/07/1999</td><td>3,00,00,000</td></tr>
</table>
</td><td>The Company is taking necessary steps to resolve the said issue with the MCA.</td></tr>
</table>

EMPHASIS OF MATTER BY STATUTORY AUDITOR	Directors' response
4) **Classification of Creditors**: As mentioned in Note no 32.g of financial statements, the company does not have information on the status of its suppliers, whether they are Micro, Small or Medium category under the Micro, Small & Medium Enterprises Development Act, 2006. As a result, the amounts due or payable to creditors are not separately disclosed as required under the Companies Act. Additionally, the company does not have information on whether its suppliers are registered under the Micro, Small & Medium Enterprises Development Act, 2006. Therefore, we are unable to calculate the interest paid or payable under Section 23 of that Act.	Due to lack of response, the company is unable to ascertain this information from the creditors. Efforts are underway to ascertain the same.
5) **Listing Status of Company**: As mentioned in Note no 32.h of financial statements, The Company underwent NCLT proceedings, resulting in irregularities in its listing status. Following the NCLT court order, new promoters have taken over. The management is now engaged in compliance procedures to meet listing norms and relist the company on the stock exchanges once all requirements are fulfilled.	Efforts are underway to relist the company
6) **Minimum Public Shareholding (MPS) rule:** As mentioned in Note no 12 of financial statements, The current listing status of the company is 'suspended' and hence it is not in position to adhered to the Minimum Public Shareholding (MPS) rule, which requires at least 25% of outstanding equity shares to be held by the public. Compliance with this rule will be addressed once the company's listing status is modified to 'listed'.	This will be achieved as part of the relisting exercise and as per the instructions of stock exchange

EMPHASIS OF MATTER BY STATUTORY AUDITOR	Directors' response
9) **Disputed TDS Liability:** As mentioned in Note no 32 (f) (b) of financial statements, there is a disputed TDS liability of Rs 1,75,12,709 belonging to period before NCLT order. According to company this liability is to be written off as per NCLT order but the department has yet not accepted it. The company is in process to file an appeal and quash the said demand	Efforts are underway to close this matter
10) **Other Matters:** 1. During the audit, we noted that certain ROC records, List of related parties, registers, and returns were not maintained by the Company. 2. The Company had filled DPT-3 for FY 23-24, but it does not align with the records in the books of accounts. 3. The Company has not maintained any documentation of corresponding concerning listing, delisting, or suspension with SEBI.	1. ROC records and returns are available online in MCA portal and registers are maintained in soft copies. Efforts will be made to maintain hard copy folders. The Company does not have related parties excerpt 3 directors. 2. Form DPT-3 was filed based on provisional figures. 3. The new management is making efforts to trace all the set of documents in co-ordination with RTA and Stock Exchanges.

Basis for Qualified Opinion by statutory auditor	Directors' response
1. We were unable to obtain sufficient appropriate audit evidence regarding the recoverability of a receivable amounting to Rs. 298.89 Lacs due from Texprint Fashions Private Limited as at March 31, 2025. Management has represented that the amount is recoverable in full; however, in the absence of supporting evidence to substantive its recoverability, we were unable to determine whether any adjustments are necessary to the carrying amount of this receivable, or to the related	Efforts are underway to ascertain the details from the erstwhile management / insolvency professional and appropriate corrective measures under the company law will be taken.

impairment provisions, if any, as at March 31, 2025. 2. As stated in Note 14 to the financial statements, the Company had obtained a loan for the specific purpose of investment in group projects and repayment of unsecured loans. While a part of the loan was utilized for repayment of unsecured loans, the intended investment in group projects was delayed. In the interim, the unutilized portion of the loan was used by the Company for its operational requirements and was subsequently remitted as an advance towards procurement of goods. In our opinion, such utilization of funds is not in line with the originally stated purpose of the loan and may have implications on the terms and conditions agreed with the lender. We were unable to obtain sufficient appropriate audit evidence to assess the potential impact, if any, on the financial statements arising from such diversions of funds. Further the interest on the said loan had been fully debited to the profit and loss account on account of lack of documentation and diversion of funds.	

<u>**Observations by secretarial auditor**</u>	**Directors' response**
The company is yet to hire company secretary / compliance officer, establish structured digital database, appoint woman director and set up website.	Efforts are underway to appoint Company Secretary, establish structured digital database, appoint woman director and set up website.
Delay in MCA filings	This occurred due to overhaul of board of directors & KMP and consequent technical issues with regard to DSCs coupled with technical issues with MCA

By order of the Board of Directors
for Indus Fila Limited

Harshvardhan Chandak
Chairperson & Director
DIN: 07626203
Date: September 08, 2025
Place: Bangalore

Form AOC-2
[Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. **Details of contracts or arrangements or transactions not at Arm's length basis: NIL**

2. **Details of material contracts or arrangements or transactions at Arm's length basis: NIL**

3. **Details of contracts or arrangements or transactions not in the ordinary course of business: NIL**

By order of the Board of Directors
for Indus Fila Limited

Harshvardhan Chandak
Chairperson & Director
DIN: 07626203

Date: September 08, 2025
Place: Bangalore

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2025
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2025

To,
The Members,
INDUS FILA Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by INDUS FILA LIMITED (CIN: L17121KA1999PLC025320) (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my/our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I/We hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on 31.03.2025 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Overseas Direct Investment (Provisions relating to Foreign Direct Investment and External Commercial Borrowings are not applicable to the Company during the audit period). (not applicable to the Company during the audit period).

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (not applicable to the Company during the audit period).

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (not applicable to the company during the audit period).

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999/ SEBI (Share Based Employee Benefits) Regulations, 2014; (not applicable to the company during the audit period).

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (not applicable to the company during the audit period).

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (not applicable to the company during the audit period).

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (not applicable to the company during the audit period).

(i) The Securities and Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015

(vi) Other Labour, Industrial and Environmental laws as applicable to the company.

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) Listing Agreements entered into by the Company with Bombay Stock Exchange Limited and National Stock Exchange of India Limited.

We have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

The company is yet to hire company secretary / compliance officer, establish structured digital database, appoint woman director and set up website.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, and Independent Directors. No change in the composition of the Board of Directors took place during the audit period.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance except in certain cases where notices were issued with less than 7 days prior to meeting. In such cases, consent of board of directors including independent directors is obtained as per Para 1.3.7 and 1.3.11 of Secretarial Standards - 1 read with their respective guidance note issued by ICSI. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board meetings and Committee meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

I/we further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there was no event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

The following events have taken and the same does not have major bearing on the company's affairs

- M/s Tolwani & Associates, Chartered Accountants, were appointed as statutory auditor of the company vide board resolution passed on 04-02-2025, in the casual vacancy created by resignation of incumbent auditor M/s CAAG and Associates, Chartered Accountants, have conducted the audit for the FY 2023-24

I further report the following observations:

1. The company was unable to file Form MGT.7 due to unavailability of access to RTA information. As on report date, connectivity with RTA has been established and management has represented that the said filing will be completed as soon as possible.

2. Following form was filed by the company beyond its due date:

Form No.	**Subject of the form**	**Event date**	**Due date**	**Date of actual filing**	**SRN**
DPT.3	Return of deposit / amounts not considered as deposit	31-03-2024	30-06-2024	19-09-2024	AB0403866

MGT-14	Filing of resolutions and agreements to the Registrar	30-05-2025	29-06-2025	27-08-2024	AA9662681

Note: Form AOC-4 XBRL for the AGM dated 13-09-2024 was filed on 16-10-2024, but the same does not attract penalty under the Companies Act 2013

This report is to be read with the letter of even date which is enclosed and which forms an integral part of this report.

Signature:

Date: 05-08-2025
Place: Bangalore

CS Madhwesh K
Practicing Company Secretary
Membership No.: A21477
COP No.: 10897
UDIN: A021477G000939152
Peer Review Certificate No. 3222/2023

To,
The Members,
INDUS FILA Limited

Our report dated 05-08-2025 issued vide UDIN: A021477G000939152 is to be read along with this letter.

1) Maintenance of secretarial record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.

2) I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provides a reasonable basis for my opinion.

3) I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4) Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.

5) The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. My examination was limited to the verification of procedures on test basis.

6) The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Signature:

Date : 05-08-2025
Place: Bangalore

CS Madhwesh K
Practicing Company Secretary
Membership No.: A21477
COP No.: 10897
UDIN: A021477G000939152
Peer Review Certificate No. 3222/2023

Report on Corporate Governance

This report is prepared in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the report contains the details of Corporate Governance systems and processes at Indus Fila Limited ("the Company").

1. CORPORATE GOVERNANCE

At Indus Fila, we base our business on responsible corporate behaviour. We act according to our values and principles, which are strengthened at all levels within the Company.

2. BOARD OF DIRECTORS

A. Board Composition and other details

The composition of the Board is in conformity with Regulations 17 of Listing Regulations. The Board has an optimum combination of executive and non- executive directors with one-woman director. The Board consists of more than 50% independent directors. However, the Board is yet to appoint a woman Director.

Details of composition of the Board of Directors, attendance of Directors at the Board meetings & at the last Annual General Meeting (AGM) held in financial year 2024-25, are as follows:

Name of the Director	Attended AGM on Sep 13, 2024	No. of Board Meetings				Held during tenure	Attended	%
		1 (30 May 2024)	2 (06 August 2024)	3 (06 November 2024)	4 (14 February 2025)			
Executive Director								
Mr. Himmatsingh Dasharathsingh Shekhawat (Executive Director)	Y	Y	Y	Y	Y	4	4	100
Non-Executive Independent Director								
HARSHVARDHAN CHANDAK	Y	Y	Y	Y	Y	4	4	100
AMAN BACHHAWAT	Y	Y	Y	Y	Y	4	4	100
% Attendance	**100**	**100**	**100**	**100**	**100**	-	-	-

Y – Present   Ab – Absent   L – Leave of Absence

Notes:

- None of the Directors are related to each other.
- There were no instances of resignation of an independent before the expiry of his /her tenure
- It may be noted that the company is managed by professional board and does not have promoters.

Details of directorships held by the Directors of Indus Fila as at March 31, 2025 in other equity listed entities (excluding Indus Fila), are as follows:

S.No.	**Name, DIN**	**No. of Other Directorships**					**No. of Committee Positions held**	
		Indian		**Overseas**	**Listed Entities**	**Name of Listed Entities**	**Member**	**Chairperson**
		Public	**Private**					
1.	**Himmatsingh Dasharathsingh Shekhawat** **DIN:** 02625197	Nil	3	Nil	Nil	Nil	Nil	Nil
2.	**Harshvardhan Chandak** **DIN:** 07626203	Nil	3	Nil	Nil	Nil	Nil	Nil
3.	**Aman Bachhawat** **DIN:** 10265139	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- None of the Directors hold directorship in more than 10 public companies and out of which seven companies are listed. Also, none of the Whole-time Director is serving as an Independent Director.

- Disclosures regarding committee positions in other Indian public companies as at March 31, 2025, have been furnished by the Directors.

B. Board Meetings

Board meetings are convened at appropriate intervals by giving notice and agenda papers to the Directors in advance. The time gap between two consecutive Board meetings has not exceeded 120 days. In addition to the Act and the SEBI Listing Regulations, Indus Fila also adheres to the requirements of the 'Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings' (SS-1). The Company Secretary, in consultation with the Chairperson of the Board of Directors and the Chairpersons of the respective Board Committees, prepares the agenda and supporting documents for discussion at each Board/Committee meetings, respectively. Members of the Board or Committees may suggest items to be included in the agenda, in addition, they have the right to bring up matters for discussion at the meeting with the permission of the Chairperson.

Directors are given the option to attend the meetings via video conferencing. In case of any exigency or requirement to transact an urgent business matter, a resolution by way of circulation is passed by the Board of Directors/respective Committees, which is subsequently taken on record by the Board/Committee in its subsequent meeting.

During the year under review, four Board meetings were held. The date of Board meetings along with presence of quorum are as follows:

S.No.	Date of meeting	Total no. of Directors on board as on date of the meeting	Total no. of Directors present	Total no. of Independent Directors present	Presence of Quorum (Yes/No)
1.	May 30, 2024	03	03	02	Yes
2.	August 06, 2024	03	03	02	Yes
3.	November 06, 2024	03	03	02	Yes
4.	February 14, 2024	03	03	02	Yes

During the year, information as required in Part A of Schedule II under Regulation 17(7) of the SEBI Listing Regulations was placed before the Board for due consideration.

As a green initiative, agenda of Board & Committee meetings are circulated via e-mail. All important decisions taken at the meetings are communicated to the concerned functions for necessary action. In compliance with SS-1, the draft minutes of the Board & Committee meetings are circulated amongst the Directors within the prescribed time.

C. Board Diversity

The Company acknowledges and accepts the significance of diverse representation on the Board for better decision- making and its growth and success. It believes that a diverse Board composition will be able to assess issues through a broader lens, through differences in ideas, points-of-view, global experience, cultural and geographical background, age, ethnicity, gender, sexual orientation, knowledge and skills.

D. Independent Directors

The Independent Directors of the Company have confirmed that they meet the criteria of Independence as mandated by Regulation 16(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act 2013. In the opinion of the board, the independent directors fulfil the conditions specified in these regulations and are independent of the management.

3. COMMITTEES OF THE BOARD

The Board Committees play a crucial role in the Governance Structure of the Company and have been constituted to deal with specific areas/activities as mandated by applicable regulations, which concern the Company and need a closer review. The Committees of the Board are guided by their respective charter/terms of reference, which outline their composition, scope, power, duties/functions and responsibilities.

Basis recommendations, suggestions and observations made by these Committees, the Board of Directors take an informed decision on the matters under their consideration.

The Chairperson of the respective Committees update the Board of Directors on the deliberations at the Committee meetings.

As on March 31, 2025, the Board has constituted the following Committees:

BOARD COMMITTEES		
AUDIT COMMITTEE	**STAKEHOLDERS RELATIONSHIP COMMITTEE**	**NOMINATION AND REMUNERATION COMMITTEE**
Mr. Harshvardhan Chandak	Mr. Harshvardhan Chandak	Mr. Harshvardhan Chandak
Mr. Himmatsingh Dasharathsingh Shekhawat	Mr. Himmatsingh Dasharathsingh Shekhawat	Mr. Himmatsingh Dasharathsingh Shekhawat
Mr. Aman Bachhawat	Mr. Aman Bachhawat	Mr. Aman Bachhawat
	CORPORATE SOCIAL RESPONSIBILITY COMMITTEE	
	Mr. Harshvardhan Chandak	
	Mr. Himmatsingh Dasharathsingh Shekhawat	
	Mr. Aman Bachhawat	

Chairperson **Member**

A. Audit Committee

The Audit Committee meets the criteria laid down under Section 177 of the Act and Regulation 18 of the SEBI Listing Regulations.

As on March 31, 2025, the Audit Committee comprised of two Independent Directors and one Executive Director.

The Committee met four times during the year ended March 31, 2025. Details of Audit Committee ('AC') meetings along with presence of quorum are as under:

S.No	Date of meeting	Total no. of Directors in AC as on date of the meeting	Total no. of Directors present	Total no. of Independent Directors present	Presence of Quorum (Yes/No)
1.	May 30, 2024	3	3	2	Yes
2.	August 06, 2024	3	3	2	Yes
3.	November 06, 2024	3	3	2	Yes
4.	February 14, 2025	3	3	2	Yes

Details of attendance of the Directors at the meetings of Audit Committee, are as under

Name of the Director	Category	Position in the Committee	No. of meetings held in FY 2024-25 during the tenure of the Director	No. of meetings attended
Mr. Harshvardhan Chandak	Non-Executive Independent Director	Chairperson	4	4
Mr. Himmatsingh Dasharathsingh Shekhawat	Executive Director	Member	4	4
Mr. Aman Bachhawat	Non-Executive Independent Director	Member	4	4

Terms of reference

The Company is listed on the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE). Securities and Exchange Commission (SEC) mandate that listed companies adopt an appropriate Audit Committee Charter. The Committee is guided by the Charter adopted by the Board, available on the Company's website, at https://indusfila.com/home/.

Committee governance

The Committee fulfills the requirements of:

- Audit Committee Charter
- Section 149 and 177 of the Companies Act, 2013
- Regulation 18 of the Listing Regulations

The Committee, to carry out its responsibilities efficiently and transparently, relies on the Management's financial expertise and that of the internal and independent auditors. The Management is responsible for the Company's internal control over financial reporting and the financial reporting process. The independent auditors are responsible for performing an independent audit of the Company's financial statements in accordance with the Generally Accepted Auditing Principles and for issuing a report based on the audit.

B. <u>Nomination & Remuneration Committee</u>

The Nomination and Remuneration Committee ('NRC') of the Board of Directors meets the criteria laid down under Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations.

As on March 31, 2025, NRC comprised of two Independent Directors and one Executive Directors.

The Committee met once during the year ended March 31, 2025. Details of NRC meetings along with presence of quorum are as under:

S.No	Date of meeting	Total no. of Directors in NRC as on date of the meeting	Total no. of Directors present	Total no. of Independent Directors present	Presence of Quorum (Yes/No)
1.	May 30, 2024	3	3	2	Yes

Details of attendance of the Directors at the meetings of Nomination & Remuneration Committee, are as under

Name of the Director	Category	Position in the Committee	No. of meetings held in FY 2024-25 during the tenure of the Director	No. of meetings attended
Mr. Harshvardhan Chandak	Non-Executive Independent Director	Chairperson	1	1
Mr. Himmatsingh Dasharathsingh Shekhawat	Executive Director	Member	1	1
Mr. Aman Bachhawat	Non-Executive Independent Director	Member	1	1

Terms of reference

The Company is listed on the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE). The Committee is guided by the Charter adopted by the Board, available on the Company's website, at https://indusfila.com/home/.

C. <u>Corporate Social Responsibility Committee</u>

The Corporate Social Responsibility ('CSR') Committee of the Board of Directors meets the criteria laid down under Section 135 of the Act.

As on March 31, 2025, CSR Committee comprised of two Independent Directors and one Executive Director.

The Committee met one time during the year ended March 31, 2025. Details of CSR meetings along with presence of quorum are as under:

S.No	Date of meeting	Total no. of Directors in CSR as on date of the meeting	Total no. of Directors present	Total no. of Independent Directors present	Presence of Quorum (Yes/No)
1.	February 14, 2025	3	3	2	Yes

Details of attendance of the Directors at the meetings of CSR, are as under:

Name of the Director	Category	Position in the Committee	No. of meetings held in FY-25 during the tenure of the Director	No. of meetings attended
Harshvardhan Chandak	Non-Executive Independent Director	Chairperson	1	1
Himmatsingh Dasharathsingh Shekhawat	Executive Director	Member	1	1
Aman Bachhawat	Non-Executive Independent Director	Member	1	1

Terms of reference

The detailed terms of reference of the CSR Committee form part of the 'Corporate Governance Code' which is available on the website of the Company at https://indusfila.com/home/.

D. Stakeholders Relationship Committee

The Stakeholders' Relationship Committee ('SRC') of the Board of Directors meets the criteria laid down under Section 178 of the Act and Regulation 20 of the SEBI Listing Regulations.

As on March 31, 2025, SRC comprised of two Independent Non-Executive Director and one Executive Director.

The Committee met one time during the year ended March 31, 2025. Details of SRC meetings along with presence of quorum are as under:

S.No	Date of meeting	Total no. of Directors in SRC as on date of the meeting	Total no. of Directors present	Total no. of Independent Directors present	Presence of Quorum (Yes/No)
1.	February 14, 2025	3	3	2	Yes

Details of attendance of the Directors at the meetings of SRC, are as under:

Name of the Director	Category	Position in the Committee	No. of meetings held in FY 2024-25 during the tenure of the Director	No. of meetings attended
Mr. Harshvardhan Chandak	Non-Executive Independent Director	Chairperson	1	1
Mr. Himmatsingh Dasharathsingh Shekhawat	Executive Director	Member	1	1
Mr. Aman Bachhawat	Non-Executive Independent Director	Member	1	1

Terms of reference

The detailed terms of reference of the Stakeholders' Relationship Committee form part of the 'Corporate
Governance Code' which is available on the website of the Company at https://indusfila.com/home/.

4. OTHER INFORMATION

A. Shareholders Meetings

Details of last three Annual General Meetings ('AGM') along with particulars of Special Resolution(s) passed by members of the Company in the said meetings, are as under:

Details of AGM

Financial Year	Venue of AGM	Date and Time	Special Resolution(s)
2021-22 23rd AGM	Held at the registered office of the Company	September 30 2022 at 9:30 A.M.	i) Approval of issuance of Sweat Equity Shares ii) Issuance of Equity Shares of the Company to certain identified persons/ entity on Preferential Basis
2022-23 24th AGM	Held at the registered office of the Company	September 30 2023 at 10:30 A.M.	i) Regularization of Harshvardhan Chandak ii) Regularization of Himmatsingh Dasharathsingh Shekawat
2023-24 25th AGM	Held at the registered office of the Company	September 13, 2024 at 11:30 A.M.	i) To regularize Mr. Himmatsingh Dasharathsingh Shekawat, who was appointed as an Additional Director by the Board of Directors pursuant to the provisions of Section 161 of the Companies Act, 2013 and the

				Articles of Association of the Company, be and is hereby need to regularize as a Director of the Company.
			ii)	To regularize Mr. Harshvardhan Chandak, who was appointed as an Additional Director by the Board of Directors pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company, be and is hereby need to regularize as a Director of the Company
			iii)	To regularize Mr. Aman Bachhawat, who was appointed as an Additional Director by the Board of Directors pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company, be and is hereby need to regularize as a Director of the Company

B. Means of Communication

The Company communicates with its stakeholders through established procedures via multiple channels of communication, as outlined below:

Announcement of Financial Results: The quarterly, half-yearly and annual financial results (both standalone and consolidated) are submitted to the stock exchanges on their respective web portals i.e. “NEAPS” and “BSE Listing Center” within the prescribed timelines. These results are also published in the newspapers, which include The Financial Express, Vishwavani, local newspaper. Simultaneously, the results are also hosted on the Company’s website: https://indusfila.com/home/.

Press/ News Release: Official Press/ news release by the Company is filed with the stock exchanges and also hosted on the Company’s website: https://indusfila.com/home/.

Website: The ‘Investors’ section of Company’s website hosts shareholder’s related information. Besides the mandatory documents required to be uploaded on the Company’s website under the SEBI Listing Regulations, details of earnings call, presentations, press releases, factsheets and quarterly reports are also hosted on the website: https://indusfila.com/home/

Presentation(s) to Institutional Investors and Analysts: The schedule of analyst/institutional investors’ meetings & Analyst day and presentations made in these meetings/event are filed with the stock exchanges and hosted on the Company’s website: https://indusfila.com/home/

Designated Email Ids:

For grievance redressal and other relevant details	For queries related to shares/dividends
Himmatsingh Dasharathsingh Shekhawat Executive Director & Compliance Officer accounts@indusfila.com	Himmatsingh Dasharathsingh Shekhawat Executive Director & Compliance Officer accounts@indusfila.com
For the purpose of determination of materiality of events or information, contact details of KMP Himmatsingh Dasharathsingh Shekhawat Executive Director & Compliance Officer accounts@indusfila.com	**For Investor matters** Himmatsingh Dasharathsingh Shekhawat Executive Director & Compliance Officer accounts@indusfila.com

Corporate Identity Number (CIN)

The Corporate Identity Number (CIN), allotted by the Ministry of Corporate Affairs, Government of India is L17121KA1999PLC025320. The Company is registered under the State of Karnataka, India. The Change Request Form filed with Ministry of Corporate Affairs for the purpose of changing the said number is pending for approval.

5. GENERAL SHAREHOLDERS' INFORMATION

A. 26th Annual General Meeting

Day and Date	Time	Venue
September 30, 2025	5:00 PM	For the purpose of compliance of Section 96 of the Act, AGM will be conducted at the registered office of the Company situated at 243/1 to 358/3, Thoramavu and Immavu Village, Thandya Industrial Area, K S Hundi, Nanjangud Taluk, Mysore, Karnataka, India, 57130.

B. Financial year of the Company

The Company follows April to March as the financial year i.e from 1st April of every year to 31st March next year.

C. Final Dividend

Board is unable to recommend the dividend for Financial year 2024-25.

D. Listing of Equity Shares on Stock Exchanges & ISIN

Equity Shares of the Company are listed on the following stock exchanges:

Name of Stock Exchanges	Address of Stock Exchanges	Stock Code/ Symbol
National Stock Exchange of India Ltd	Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai 400 051	INDUSFILA
BSE Limited	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001	532821

E. Stock Market Data for financial year 2024-25

The Company is currently under “suspended category”

F. Categories of Shareholders as on March 31, 2025

Category	No. of equity shares held	% of shareholding
Body Corporate - Promoter Company	5000000	97.88
Foreign Portfolio Investors (Corporate) -I	1600	0.03
Foreign Portfolio Investors (Corporate)-II		
Mutual Funds		
Alternate Investment Funds		
Other Bodies Corporate	64363	1.26
Insurance Companies		
Clearing Members	32	0.00
NBFCs registered with RBI	1	0.00
Public	35419	0.69
Hindu Undivided Family	929	0.02
Non-Resident Indians	564	0.01
Non-Resident (Non Repatriable)		
Foreign Nationals		
Trusts	4562	0.09
Foreign Company		
Limited Liability Partnership	900	0.02
Total	**5108370**	**100.00**

Details of equity shares held by Directors as on March 31, 2025: NIL

Dematerialization of shares & liquidity

The Company has dematerialised its equity shares with both the depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

As on March 31, 2025, 99% of the Company’s paid-up capital was held in dematerialised form. Particulars of number of shares held in dematerialised and physical form, are as under:

Particulars	Number of shares	% of paid-up capital
Held in dematerialised form in NSDL	5058370	99.02%
Held in dematerialised form in CDSL	44503	0.87%
Held in physical form	5497	0.11%
Total	5108370	100.00%

Members are advised to convert their physical shareholding into electronic holding in order to mitigate the risks associated with holding physical share certificates and also derive other benefits of dematerialisation, such as easy liquidity, electronic transfer, etc. Pursuant to an amendment in the SEBI Listing Regulations effective from April 1, 2019, any request for transfer of shares shall be processed for shares held in dematerialised form only. Further, SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated January 25, 2022, has mandated to issue securities in dematerialized form only, while processing service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting; consolidation of securities certificates; transmission and transposition.

SEBI vide Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 read with Circular No. SEBI/ HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 and Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/ CIR/2023/37 dated March 16, 2023 has mandated all listed entities to ensure that shareholders holding shares in physical form shall update their PAN, KYC, Nomination and Bank account details (if not updated or provided earlier) through the Registrar & Share Transfer Agent. if shareholders are holding physical shares and have not updated KYC their dividend will be withheld.

Members holding shares in dematerialised form are requested to intimate changes, if any in their address, e-mail id, bank account details etc. to their Depository Participant (DP).

G. Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, Conversion Date and likely impact on Equity

There are no outstanding GDRs/ ADRs/ Warrants/ Convertible Instruments of the Company.

H. Share Transfer System

Transfer of shares in electronic form are processed and approved by NSDL/CDSL through their Depository Participant(s), without involvement of the Company.

I. Address for Correspondence

Registrar and Share Transfer Agent

MUFG Intime India Private Limited
(formally known as Link Intime India Private Limited),
C-101, 1st Floor, 247,
L.B.S. Marg, Vikhroli (West),
Mumbai 400083, Maharashtra, India
Tel: +91 22 49186000 (Extn: 2331)
Fax: +91 22 4918 6060
E-mail: rnt.helpdesk@linkintime.co.in
Website: MUFG Intime India Private Limited

Registered office:

Indus Fila Limited
243/1 to 358/3, Thoramavu and Immavu Village,
Thandya Industrial Area, K S Hundi, Nanjangud
Taluk, Mysore, Karnataka, India, 57130

Company Secretary and Compliance Officer of the Company - NONE

E-mail: cs@indusfila.com
Website: https://indusfila.com/home/.

6. PROHIBITION OF INSIDER TRADING

The Company has adopted the Securities Dealing Code in compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 to regulate, monitor and report trading in shares of the Company by the Designated Person(s)/and their immediate relatives. Pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2020, structured digital database of Unpublished Price Sensitive Information (UPSI) is maintained with adequate internal controls. During the year, the Securities Dealing Code ('the Code') and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information was amended.

The Company's Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information is available on the Company's website https://indusfila.com/home/.

7. FEES PAID TO AUDITOR

Details of fees paid to the Auditor and to all the entities in the network firm/entity of which the Auditor is a part, for the services rendered by them to the Company and its subsidiaries, are provided in the notes to accounts forming part of this Annual Report.

8. COMPANY LOCATIONS IN INDIA AND FOREIGN COUNTRY

Address of the offices is hosted on the Company's website https://indusfila.com/home/.

9. DISCLOSURES

- **Policy on dealing with related party transactions and disclosure of materially significant related party transactions**

  The Board has approved a policy for related party transactions, which is hosted on the Company's website: https://indusfila.com/home/.

  During the year under review, there were no related party transactions which had a potential conflict with the interests of the Company at large.

- **Details of non-compliance by the Company and/or penalties & strictures imposed on the Company by stock exchanges or SEBI or any statutory authority, on any matter related to capital markets during the last three years.**
  There is no instance of non-compliance by the Company or penalty and/or stricture imposed on the Company by stock exchanges or SEBI or any statutory authority, on any matter related to capital market, during the last three years. There is no non-compliance of any requirement of Corporate Governance Report as prescribed under sub-para (2) to (10) of Part C of Schedule V of the SEBI Listing Regulations.

- **Whistleblower Policy & Vigil Mechanism**
  The Company's Whistleblower Policy meets the requirement of the vigil mechanism framework prescribed under the Act and the Listing Regulations. The Whistleblower Policy is hosted on the Company's website, https://indusfila.com/home/. The Policy aims to provide an appropriate platform and protection to whistleblowers to report instances of any actual or suspected incidents of unethical practices, violation of applicable laws and regulations including without limitation the Integrity Code and/or Securities Dealing Code. The Policy also provides for adequate safeguards against victimization of the whistleblower. The Company investigates complaints speedily, confidentially and in an impartial manner, and takes

appropriate action to ensure that the requisite standards of professional and ethical conduct are maintained. All employees and Directors have access to Chairperson of the Audit Committee. The Audit Committee reviews on a quarterly basis, the complaints received under the vigil mechanism. For more information, please refer to the Board's Report.

- **Disclosures under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

  The Company did not have employees during the financial year 2024-25.

- **Disclosure of loans and advances in the nature of loans to firms/companies in which directors are interested along with name and amount.**
  During financial year 2024-25, no loan or advance was given to any firm/company in which Directors are interested.

- **CEO & CFO Certificate**
  In accordance with the provisions of Regulation 17(8) of the SEBI Listing Regulations, certificate of CEO and CFO in relation to the financial statements for the year ended March 31, 2025, is annexed as **Annexure** to this Report.

- **Code of Conduct**
  The Company has framed a Code of Conduct for the Board members and Senior Management which is hosted on the Company's website: https://indusfila.com/home/. All Directors and Senior Management Personnel have affirmed compliance with the above Code for the financial year ended March 31, 2025. A declaration signed by CEO affirming compliance with the Code is annexed as **Annexure** to this Report.

- **Practicing Company Secretary's certificate on non-disqualification of Directors**
  A certificate has been issued by Madhwesh K, Company Secretaries in practice, confirming that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as Director by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority. The certificate is annexed as **Annexure** to this Report.

- **Disclosure on acceptance of recommendations made by Board Committees to the Board**
  During financial year 2024-25, recommendations made by the Board Committees to the Board of Directors, were accepted by the Board after due deliberations.

- **Certificate of compliance by Secretarial Auditor**
  In terms of Schedule V of the SEBI Listing Regulations, the certificate of compliance of conditions of Corporate Governance issued by Secretarial Auditor is annexed as **Annexure** to this Report.

- **Other Disclosures**
  The Company has complied with the requirements under Regulations 17 to 27 and clause (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI Listing Regulations.

10. CREDIT RATING

The Company has neither issued any debt instruments nor undertaken any fixed deposit programme or any scheme or proposal involving mobilisation of funds, whether in India or abroad. Hence, credit rating is not applicable for the financial year 2024-25.

11. <u>DETAILS OF SENIOR MANAGEMENT</u>

During the financial year 2024-25 the Company did not have any employees.

12. DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES

A. Details of key agreements – NIL

B. Other subsisting material agreements - NIL

By order of the Board of Directors
for Indus Fila Limited

Harshvardhan Chandak
Chairperson & Director
DIN: 07626203

Date: September 08, 2025
Place: Bangalore

To
The Board of Directors
Indus Fila Limited
Dear Sirs/ Madam,

SUB: CEO and CFO certification
[Issued in accordance with the provisions of Regulation 17(8) of
the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I, **Himmatsingh Dasharathsingh Shekhawat**, Executive Director, to the best of my knowledge and belief certify that:

a. I have reviewed financial statements and the cash flow statement of Indus Fila Limited ("Company) for the year ended March 31, 2025 and that to the best of my knowledge and belief:

   (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws andregulations.

b. There are, to the best of my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct

c. I accept responsibility for establishing and maintaining internal controls for financial reporting. I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies, if any, in the design or operation of such internal controls of which I am aware of and the steps have been taken / proposed to be taken for rectifying these deficiencies:

d. I have indicated to the Auditors and the Audit committee

   (i) there were no significant changes in internal control over financial reporting during the aforesaid period;
   (ii) there were no significant changes in accounting policies during the aforesaid period; and
   (iii) there were no instances of significant fraud of which we have become aware.

For Indus Fila Limited

Himmatsingh Dasharathsingh Shekhawat
Executive Director
DIN: 02625197

Place: Bangalore
Date: September 08, 2024

Declaration pursuant to Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I hereby confirm that all Directors and Senior Management Personnel of the Company have affirmed adherence to the “Code of Conduct for Board members and Senior Management” during the financial year ended on March 31, 2025.

HIMMATSINGH DASHARATHSINGH SHEKHAWAT
Executive Director
(DIN: 02625197)

Place: Bangalore
Date: September 08, 2025

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
[Pursuant to Regulation 34(3) read with sub-clause (10)(i) of Clause C of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015]

To,
The Members of,
Indus Fila Limited,
Mysore.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Indus Fila Limited bearing CIN: L17121KA1999PLC025320 having registered office at 243/1 to 358/3, Thoramavu and Immavu Village, Thandya Industrial Area, K S Hundi, Nanjangud Taluk, Mysore, Karnataka, India, 571302 (hereinafter referred to as **'the Company'**), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Sub-clause 10(i) of Clause C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our knowledge and based on the following:

i. Documents available on the website of the Ministry of Corporate Affairs;
ii. Verification of Directors Identification Number (DIN) status on the website of the Ministry of Corporate Affairs;
iii. Disclosures provided by the Directors (as enlisted in Table A) to the Company; and
iv. Debarment list of the Bombay Stock Exchange and the National Stock Exchange,

we hereby certify that none of the Directors on the Board of the Company (as enlisted in Table A) have been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other statutory authority as on March 31, 2025.
Table A:

S.No	Name of the Director	DIN	Designation	Date of appointment in the company
1.	Himmatsingh Dasharathsingh Shekhawat	02625197	Executive Director	07/06/2019
2.	Harshvardhan Chandak	07626203	Non-Executive and Independent Director	30/12/2022
3.	Aman Bachhawat	10265139	Non-Executive and Independent Director	31/08/2023

Madhwesh K
Practicing Company Secretary
Membership No. A21477
COP. NO. 10897
UDIN: A021477G001141926

Date: September 02, 2025
Place: Bangalore

CERTIFICATE OF COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To
The members of
Indus Fila Limited
Mysore

1. I, Madhwesh K, Practicing Company Secretary, have examined the compliance of conditions of Corporate Governance by the Company, for the financial year ended on March 31, 2025, as stipulated in regulations 17 to 27, clauses (b) to (i) of regulation 46(2) and paras C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").

Managements' Responsibility

2. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in Listing Regulations.

Practicing Company Secretary's Responsibility

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

4. We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

5. We conducted our examination in accordance with the applicable laws

6. We have complied with the relevant applicable requirements of the guidelines by ICSI.

Opinion

7. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 (except appointment of Woman Director) and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the Listing Regulations during the year ended March 31, 2025.
8. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Madhwesh K
Practicing Company Secretary
Membership No. A21477
COP. NO. 10897
UDIN: A021477G001144313

Date: September 02, 2025
Place: Bengaluru

Date: September 08, 2025

To
The Board of Directors
Indus Fila Limited
Mysore

Dear Sirs,

Declaration u/s 149 (7) of the Companies Act, 2013 read with SEBI (LODR) Regulations, 2015.

I, **Aman Bachhawat**, Independent Director of the Company hereby declare that I meet the criteria of independence as provided in sub-section 149 (6) of Companies Act, 2013 and the rules framed thereunder & Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and accordingly declare that:-

a) I am a person of integrity and possess relevant expertise and experience.

b) I am / was not a promoter of the company or its holding, subsidiary or associate company or member of promoter group of the listed entity;

c) I am not related to promoters or directors in the company, its holding, subsidiary or associate company;

d) I have/ had no material pecuniary relationship, other than remuneration as such director or with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the three immediately preceding financial years or during the current financial year;

e) None of any of my relatives: -

   i. is holding securities of or interest in the listed entity, its holding, subsidiary or associate company during the three immediately preceding financial years or during the current financial year of face value in excess of fifty lakh rupees or two percent of the paid-up capital of the listed entity, its holding, subsidiary or associate company, respectively, or such higher sum as may be specified;

   ii. is indebted to the listed entity, its holding, subsidiary or associate company or their promoters or directors, in excess of such amount as may be specified during the three immediately preceding financial years or during the current financial year;

   iii. had given a guarantee or provided any security in connection with the indebtedness of any third person to the listed entity, its holding, subsidiary or associate company or their promoters or directors, for such amount as may be specified during the three immediately preceding financial years or during the current financial year; or

   iv. has any other pecuniary transaction or relationship with the company, or its subsidiary, or its holding or associate company amounting to two percent or more of its gross turnover or total income:

In any case, points (i) to (iv) combined shall not exceed 2% or more of its gross turnover/ total income/ Rs. 50 lakhs/ higher amount – whichever is less.

f) I, neither myself nor any of my relatives: -

   - holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company or any company belonging to the promoter group in any of the immediately preceding three financial years;

- is or has been an employee or proprietor or a partner, in any of the immediately preceding three financial years of—

    i. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
    ii. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm;

- holds together with relatives two per cent. or more of the total voting power of the company; or
- is a Chief Executive or director, by whatever name called, of any non-profit organization that receives twenty-five percent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent. or more of the total voting power of the company.

g. I am not a material supplier, service provider or customer or a lessor or lessee of the Company.

h. My age is above 21 years.

i. I am not a non-independent Director of another company on the Board of which any non-independent Director of a listed entity is an independent Director.

j. I have read all the provisions of the Code for Independent Directors ("Code") as provided in schedule IV of the Companies Act, 2013 and undertake to comply with all the provisions of the Code during my membership of the Board and/or any of its Committees.

k. I have/shall applied/apply online to the Indian Institute of Corporate Affairs at Manesar for inclusion of my name in the data bank of Independent Directors for a period of one year/ five years/for my life-time, and shall from time to time take steps as specified in sub-rule (2) of Rule 6 of The Companies (Appointment and Qualifications of Directors) Rules, 2014, till I continue to hold the office of an independent director in the Company.
Or
I have paid life fee for inclusion of his name in the data bank.

l. I shall meet the criteria of independence as provided in clause (b) of sub-regulation (1) of regulation 16 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, and I assure to intimate the Board whenever there is any change in the circumstances which may affect my status as an independent director.

m. I am not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact my ability to discharge my duties with an objective independent judgment and without any external influence.

I hereby further declare that I am independent of the Management of the Company.

Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering into such relationship / transactions.

Further, I do hereby declare and confirm that the above said information is true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company to update their records.

I also undertake to abide by the Code of Conduct prescribed in Schedule IV of the Companies Act, 2013.

Thanking you,

Yours faithfully,

Aman Bachhawat
DIN: 10265139

Date: September 08, 2025

To
The Board of Directors
Indus Fila Limited
Mysore

Dear Sirs,

Declaration u/s 149 (7) of the Companies Act, 2013 read with SEBI (LODR) Regulations, 2015.

I, **Harshvardhan Chandak**, Independent Director of the Company hereby declare that I meet the criteria of independence as provided in sub-section 149 (6) of Companies Act, 2013 and the rules framed thereunder & Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and accordingly declare that:-

a) I am a person of integrity and possess relevant expertise and experience.

b) I am / was not a promoter of the company or its holding, subsidiary or associate company or member of promoter group of the listed entity;

c) I am not related to promoters or directors in the company, its holding, subsidiary or associate company;

d) I have/ had no material pecuniary relationship, other than remuneration as such director or with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the three immediately preceding financial years or during the current financial year;

e) None of any of my relatives: -

    i. is holding securities of or interest in the listed entity, its holding, subsidiary or associate company during the three immediately preceding financial years or during the current financial year of face value in excess of fifty lakh rupees or two percent of the paid-up capital of the listed entity, its holding, subsidiary or associate company, respectively, or such higher sum as may be specified;

    ii. is indebted to the listed entity, its holding, subsidiary or associate company or their promoters or directors, in excess of such amount as may be specified during the three immediately preceding financial years or during the current financial year;

    iii. had given a guarantee or provided any security in connection with the indebtedness of any third person to the listed entity, its holding, subsidiary or associate company or their promoters or directors, for such amount as may be specified during the three immediately preceding financial years or during the current financial year; or

    iv. has any other pecuniary transaction or relationship with the company, or its subsidiary, or its holding or associate company amounting to two percent or more of its gross turnover or total income:

In any case, points (i) to (iv) combined shall not exceed 2% or more of its gross turnover/ total income/ Rs. 50 lakhs/ higher amount – whichever is less.

f) I, neither by myself nor any of my relatives: -

    - holds or has held the position of key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company or any company belonging to the promoter group in any of the immediately preceding three financial years;

- is or has been an employee or proprietor or a partner, in any of the immediately preceding three financial years, of—
    i. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
    ii. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm;

- holds together with relatives two per cent. or more of the total voting power of the company; or

- is a Chief Executive or director, by whatever name called, of any non-profit organization that receives twenty-five percent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent. or more of the total voting power of the company.

g) I am not a material supplier, service provider or customer or a lessor or lessee of the Company.

h) My age is above 21 years.

i) I am not a non-independent Director of another company on the Board of which any non-independent Director of a listed entity is an independent Director.

j) I have read all the provisions of the Code for Independent Directors ("Code") as provided in schedule IV of the Companies Act, 2013 and undertake to comply with all the provisions of the Code during my membership of the Board and/or any of its committees.

k) I have/shall applied/apply online to the Indian Institute of Corporate Affairs at Manesar for inclusion of my name in the data bank of Independent Directors for a period of one year/ five years/for my life-time, and shall from time to time take steps as specified in sub-rule (2) of Rule 6 of The Companies (Appointment and Qualifications of Directors) Rules, 2014, till I continue to hold the office of an independent director in the Company.
    Or
   I have paid life fee for inclusion of his name in the data bank.

l) I shall meet the criteria of independence as provided in clause (b) of sub-regulation (1) of regulation 16 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, and I assure to intimate the Board whenever there is any change in the circumstances which may affect my status as an independent director.

m) I am not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact my ability to discharge my duties with an objective independent judgment and without any external influence.

I hereby further declare that I am independent of the Management of the Company.

Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

I also undertake to abide by the Code of Conduct prescribed in Schedule IV of the Companies Act, 2013.

Thanking you,

Yours faithfully,

Harshvardhan Chandak
DIN: 07626203

INDUS FILA LIMITED

FINANCIAL STATEMENTS

F.Y. 2024-25

Tel: +91 95 45 155 155
Email: tolwaniandassociates@gmail.com
Email: cashashanktolwani@gmail.com

TOLWANI & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To
The Members of,
Indus Fila Limited,
Mysore

REPORT ON THE AUDIT OF STANDALONE FINANCIAL STATEMENTS

QUALIFIED OPINION

We have audited the accompanying Financial Statements of Indus Fila Limited ("the Company"), which comprises the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss (including Other Comprehensive Income), the statement of Cash flow and the Statement of changes in Equity for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the matters referred to in the Basis for Qualified Opinion section of our report, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting standards prescribed under section 133 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its Profit (including Other Comprehensive Income) its cash flows and the changes in equity for the year ended on that date.

EMPHASIS OF MATTER

We would like to emphasize on following matters:

1) **Reconstitution of Board**: As mentioned in Note no 32.k of financial statements, all three directors of the Company are designated as Additional Directors. As the company is preparing for relisting, it is imperative to reconstitute the board in accordance with regulatory requirements, however the same was not done during the current financial year 2024-25.

2) **Absence of Audit Committee**: As mentioned in Note no 32.l of financial statements, The Company has not constituted an Audit Committee as mandated by Section 177 of the Companies Act, 2013, which raises serious concerns regarding oversight and governance practices.

TOLWANI & ASSOCIATES Chartered Accountants F. R. N. 143638W

2, 2nd floor, Narayan Plaza, Cannaught, CIDCO, Aurangabad – 431003

3) **Outstanding Charges:** As mentioned in Note no 32.f of financial statements , Following Charges are outstanding in the records of the Registrar of Companies remain unresolved, as satisfaction of charges is yet to be filed, However as per NCLT order Dt.21/04/2022 there are no such outstanding balances as on date of the Audit report. The Company is taking necessary steps to resolve the said issue with the MCA.

Charge Holder	Charge ID	Date of Creation	Amount
State Bank Of India	90197571	26/07/1999	3,00,00,000
State Bank Of India	90201170	26/07/1999	3,00,00,000

4) **Classification of Creditors:** As mentioned in Note no 32.g of financial statements, the company does not have information on the status of its suppliers, whether they whether they are under the Micro, Small or Medium category under the Micro, Small & Medium Enterprises Development Act, 2006. As a result, the amounts due or payable to creditors are not separately disclosed as required under the Companies Act. Additionally, the company does not have information on whether its suppliers are registered under the Micro, Small & Medium Enterprises Development Act, 2006. Therefore, the management is unable to calculate the interest paid or payable under Section 23 of that Act.

5) **Listing Status of Company:** As mentioned in Note no 32.h of financial statements, The Company underwent NCLT proceedings, resulting in irregularities in its listing status. Following the NCLT court order, new promoters have taken over. The management is now engaged in compliance procedures to meet listing norms and relist the company on the stock exchanges once all requirements are fulfilled.

6) **Minimum Public Shareholding (MPS) rule:** As mentioned in Note no 12 of financial statements, The current listing status of the company is 'suspended' and hence it is not in position to adhered to the Minimum Public Shareholding (MPS) rule, which requires at least 25% of outstanding equity shares to be held by the public. Compliance with this rule will be addressed once the company's listing status is modified to 'listed'.

7) **Disputed TDS Liability:** As mentioned in Note no 32 (f) (b) of financial statements, there is a disputed TDS liability of Rs 1,75,12,709 belonging to period before NCLT order. According to company this liability is to be written off as per NCLT order, but the Income Tax department has yet not accepted the same. The company is in process to file an appeal and quash the said demand

Our Opinion is not modified in respect of these matters.

TOLWANI & ASSOCIATES
F. R. N.
143638W
Chartered Accountants

Other matters

1. During the audit, we noted that certain ROC records, List of related parties, registers, and returns were not maintained by the company

2. The Company had filled DPT-3 for FY 23-24, but it does not align with the records in the books of accounts.

3. The Company has not maintained any documentation of correspondence concerning listing, delisting, or suspension with SEBI.

Our Opinion is not modified in respect of these matters

Basis for Qualified Opinion

1. We were unable to obtain sufficient appropriate audit evidence regarding the recoverability of a receivable amounting to Rs. 298.89 Lacs due from Texprint Fashions Private Limited as at March 31, 2025. Management has represented that the amount is recoverable in full; however, in the absence of supporting evidence to substantiate its recoverability, we were unable to determine whether any adjustments are necessary to the carrying amount of this receivable, or to the related impairment provision, if any, as at March 31, 2025.

2. As stated in Note 14 to the financial statements, the Company had obtained a loan for the specific purpose of investment in group projects and repayment of unsecured loans. While a part of the loan was utilised for repayment of unsecured loans, the intended investment in group projects was delayed. In the interim, the unutilized portion of the loan was used by the Company for its operational requirements and was subsequently remitted as an advance towards procurement of goods. In our opinion, such utilization of funds is not in line with the originally stated purpose of the loan and may have implications on the terms and conditions agreed with the lender. We were unable to obtain sufficient appropriate audit evidence to assess the potential impact, if any, on the financial statements arising from such diversion of funds. Further the interest on the said loan has been fully debited to the profit and loss account on account of lack of documentation and diversion of funds.

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 Standalone Financial Statements' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Financial Statements.

TOLWANI & ASSOCIATES
F. R. N.
143638W
Chartered Accountants

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the financial statements and auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the 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 STANDALONE FINANCIAL STATEMENTS**

The Company's Board of directors is responsible for the matters stated in section 134(5) of the act with respect to the preparation and presentation of these standalone IND AS financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the IND AS and other accounting principles generally accepted in India. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial statements, the Board of Directors 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 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.

TOLWANI & ASSOCIATES
F. R. N.
143638W
Chartered Accountants

AUDITORS' RESPONSIBILITY FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

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

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

• Identify and assess the risks of material misstatement of the Standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal financial 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 with reference to Standalone 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 significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in

TOLWANI & ASSOCIATES
F. R. N.
143638W
Chartered Accountants

evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

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

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

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 Section 143(11) of the Act, we give in the *"Annexure A"* a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   a. We have sought and expect for the possible effects of the matters stated in the "Basis for Qualified opinion" paragraph, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

   b. Except for the possible effects of the matters described in the "Basis for Qualified opinion" paragraph, in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

   c. The balance sheet, the statement of profit and loss, including Other Comprehensive income, statement of changes in equity and the statement of cash flows dealt with by this report are in agreement with the books of account.

   d. Except for the possible effects of the matters described in the "Basis for Qualified opinion" paragraph, in our opinion, the aforesaid standalone financial statements comply with Indian Accounting Standards specified under Section 133 of the Act.

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

   f. The qualifications relating to the maintenance of accounts and other matters connected therewith are as stated in the "Basis for Qualified opinion" paragraph above.

   g. With respect to the adequacy of the internal financial controls with reference to the Standalone Financial Statements of the Company and the operating effectiveness of

TOWAR & ASSOCIATES
F. R. N.
143638W
Chartered Accountants

such controls, refer to our separate Report in "Annexure 'B'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls with reference to Standalone Financial Statements.

h. 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, in our opinion company has not paid any managerial remuneration.

i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

a) The Company has disclosed the impact of pending litigations on its financial position in the Standalone financial statements

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

c) (i) The management has represented that, to the best of its knowledge and 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 persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
- provide any guarantee, security or the like to or 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 persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(iii)Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (d) (i) and (d) (ii) contain any material mis-statement

d) The company has used such accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same

TOLWANI & ASSOCIATES
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has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention

e) The Company has not declared or paid any dividend during the financial year 2024-25.

The financial results include the results for the quarter ended March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

For Tolwani & Associates
Chartered Accountants
(Firm Regn No.: 143638W)

TOLWANI & ASSOCIATES
F. R. N.
143638W
Chartered Accountants

CA Shashank Tolwani
Membership No. 162623
Place: Ch. Sambhajinagar
UDIN:25162623BMISFL6980
Date: 29th May, 2025

INDUS FILA LTD

243/1 to 358/3,Thoramavu and Immavu Village, Thandya Industrial Area, Nanjangud Taluk, Mysore,

CIN: L17121KA1999PLC025320

BALANCE SHEET AS ON 31.03.2025

(All amounts in lakhs of INR, unless otherwises stated)

Particulars	Notes No	As at 31st March 2025	As at 31st March 2024
(1) ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	4	1.52	1.85
(c) Investment Property	5	0.00	0.00
(g) Deferred tax assets (net)	6	21.68	24.05
(h) Other non-current assets	7	14.72	14.72
Total Non-Current Assets		**37.93**	**40.62**
(2) Current assets			
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables	8	0.00	0.00
(iii) Cash and cash equivalents	9	14.95	26.38
(iv) Stock in trade	10	1143.40	1143.40
(v) Loans			
(vi) Other Financial Assets			
(c) Current Tax Assets (Net)			
(d) Other current assets	11	310.04	826.48
Total Current Assets		**1468.39**	**1996.26**
Total Assets		**1506.33**	**2036.88**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	12	510.84	510.84
(b) Other Equity	13	(1,581.05)	(1,352.17)
Total Equity		**(1,070.21)**	**(841.33)**
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	2175.09	2255.88
(iii) Other financial liabilities	15	10.00	360.71
(b) Provisions			
(c) Deferred tax liabilities (Net)			
(d) Other non-current liabilities			
Total Non-Current Liabilities		**2185.09**	**2616.59**
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	89.08	68.78
(ia) Lease liabilities			
(ii) Trade payables	17		
- Dues of small enterprises and micro enterprises			
- Dues of creditors other than small enterprises and micro enterprises		300.40	47.60
(iii) Other financial liabilities	18	0.00	8.04
(b) Other current liabilities	19	1.46	136.70
(c) Provisions	20	0.50	0.50
Total Current Liabilites		**391.44**	**261.63**
Total Equity and Liabilities		**1506.32**	**2036.88**

Notes Forming Part of Financial Statements 1 to 32

The accompanying notes are an intergral part of Financial Statements

For Tolwani & Associates
Chartered Accountants
(Firm Regn No. 143638W)

TOLWANI & ASSOCIATES F. R. N. 143638W Chartered Accountants

CA Shashank Tolwani
Partner
Membership No. 162623
Place : Aurangabad
UDIN:25162623BMISFL6980
Date: 29th May, 2025

For and on behalf of the Board of Directors

Himmatsingh Shekhawat
Director
02625197

Harshvardhan Chandak
Director
07626203

INDUS FILA LTD.

INDUS FILA LTD

243/1 to 358/3,Thoramavu and Immavu Village, Thandya Industrial Area, Nanjangud Taluk, Mysore,
CIN: L17121KA1999PLC025320

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2025

(All amounts in lakhs of INR, unless otherwises stated)

Sl. No	Particulars	Notes No.	For the year ended March 31, 2025	For the year ended March 31, 2024
	INCOME			
I	Revenue From Operations	21	-	-
II	Other Income	22	16.00	145.99
III	**Total Income (I+II)**		**16.00**	**145.99**
IV	**EXPENSES**			
	Cost of materials consumed	23	0.00	-
	Employee benefits expense	24	0.00	200.70
	Finance costs	25	180.30	198.57
	Depreciation and amortization expense	26	0.26	0.31
	Other expenses	27	61.95	26.56
	Total expenses (IV)		**242.51**	**426.14**
V	**Profit/(loss) before exceptional items and tax (I-IV)**		**(226.51)**	**(280.15)**
VI	Exceptional Items		-	
VII	**Profit/(loss) before tax (V-VI)**		**(226.51)**	**(280.15)**
VIII	**Tax expense:**			
	(1) Current tax		-	-
	(2) Deferred tax	6	2.37	(122.90)
IX	**Profit (Loss) for the period from continuing operations (VII-VIII)**		**(228.88)**	**(157.24)**
X	Profit/(loss) from discontinued operations			
XI	Tax expense of discontinued operations			
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)			
XIII	**Profit/(loss) for the period (IX+XII)**		**(228.88)**	**(157.24)**
XIV	**Other Comprehensive Income**			
	Items that will not be reclassified to profit or loss:			
XV	**Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)**		**(228.88)**	**(157.24)**
XVI	**Earnings per equity share (for continuing operation):**			
	(1) Basic	28	**(4.48)**	**(3.09)**
	(2) Diluted		**(4.48)**	**(3.09)**
XVII	Earnings per equity share (for discontinued operation):			
	(1) Basic			
	(2) Diluted			
XVIII	**Earnings per equity share(for discontinued & continuing operations)**			
	(1) Basic	28	**(4.48)**	**(3.09)**
	(2) Diluted		**(4.48)**	**(3.09)**

Notes Forming Part of Financial Statements 1 to 32

The accompanying notes are an intergral part of Financial Statements

For Tolwani & Associates
Chartered Accountants
(Firm Regn No. 143638W)

CA Shashank Tolwani

Partner

Membership No. 162623
Place : Aurangabad
UDIN:25162623BMISFL6980
Date: 29th May, 2025

TOLWANI & ASSOCIATES F. R. N. 143638W Chartered Accountants

For and on behalf of the Board of Directors

Himmatsingh Shekhawat
Director
02625197
Place:

Harshvardhan Chandak
Director
07626203
Place:

INDUS FILA LTD

INDUS FILA LTD

3/1 to 358/3,Thoramavu and Immavu Village, Thandya Industrial Area, Nanjangud Taluk, Mysore, Karnataka 5713

CIN: L17121KA1999PLC025320

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2025

(All amounts in lakhs of INR, unless otherwises stated)

Particulars	As at 31st March 2025	As at 31st March 2024
A. Cash Flow from Operating Activities		
Profit before Taxation and extraordinary items (before taxes)	(226.51)	(280.15)
Adjustments for Depreciation	0.26	0.31
(Profit)/Loss on sale of Tangible assets	(16.00)	-
Interest Expenditure	180.30	198.57
Interest Income		
Other Expense		-
Other Non cash adjustments	-	-
Operating Profit before working capital changes	**(61.95)**	**(81.27)**
Changes in Working Capital:		
(Increase/)Decrease in Trade Receivables	-	44.50
Increase/(Decrease) in Trade Payables	252.80	(3.85)
(Increase)/Decrease in Stock in Trade	0.00	(3.85)
Increase/(Decrease) in Provisions	-	-
Increase/(Decrease) in Other Current Liabilites	(135.24)	118.98
(Increase)/Decrease in Other Financial Assets and other Assets	516.44	(65.91)
Increase/(Decrease) in Other Financial Liabilites and Other liabilities	(358.75)	(180.36)
Cash generated from Operations	**213.30**	**(171.75)**
Taxes paid (Net of refunds)		0.68
Net cash generated from operations before extraordinary items	213.30	(168.58)
Net cash generated from operating activities	**213.30**	**(168.58)**
B. Cash Flow from Investing Activities		
Proceeds from Sale of Asset	17.00	-
Investment Income		
Interest received		
Purchase of Property,Plant & Equipment,Intangible assets	(0.94)	-
Net Cash from Investing Activities	**16.06**	**0.00**
C. Cash flow from Financing Activities		
Increase/(Repayment) of borrowings	(60.49)	(50.57)
Proceeds from share capital increase		
Proceeds from issue of share warrants		
Interest paid / Other Finance charges	(180.30)	(198.57)
Net cash raised in Financing activities	**(240.79)**	**-249.14**
Net increase in cash and cash equivalents	**(11.43)**	**-417.72**
Cash and Cash equivalents at the beginning of the year	26.38	444.11
Cash and Cash equivalents at the end of the year	14.95	26.38

Reconciliation of Cash and Cash equivalents as per the cash flow statement:-

Cash and Cash Equivalents as per above comprises of the following

	As at 31st March 2025	As at 31st March 2024
Cash and Cash Equivalents	14.95	26.38
Working Capital Loans repayable on demand,Credit balance in bank accounts	0.00	0.00
Balance as per statement of cash flows	**14.95**	**26.38**

Notes:

Cash flow statement has been prepared under the 'Indirect Method' as set out in the Ind AS 7 -Cash flow statem

2. Cash and cash equivalents represent cash and bank balances.
3. Previous year's figures have been regrouped/reclassified wherever applicable.

Please refer Notes on Accounts accompanied to Financial Statements

For Tolwani & Associates
Chartered Accountants
(Firm Regn No. 143638W)

TOLWANI & ASSOCIATES F. R. N. 143638W Chartered Accountants

CA Shashank Tolwani

Partner

Membership No. 162623
Place : Aurangabad
UDIN:25162623BMISFL6980
Date: 29th May, 2025

For and on behalf of the Board of Directors

Himmatsingh Shekhawat
Director
02625197

Harshvardhan Chandak
Director
07626203

INDUS FILA LTD

Indus Fila Limited
Notes Forming Integral Part of the Balance Sheet as at 31st March , 2025
(All amounts in Indian Rupees (₹) in Lakhs unless otherwise expressively stated)
Notes : 4 Property,Plant & Equipment

Sr. No	Particulars	Cost or Deemed Cost								Carrying Amount	
		Balance as on 01.04.2024	Additions during the year	Disposals during the year	Balance as on 31.03.2025	Balance as on 01.04.2024	Depreciation expense	Disposals	Balance as on 31.03.2025	As on 31.03.2025	As on 31.03.2024
	Tangible Assets										
1	Plant & Machinery	2.08		1.00	1.08	1.08		-	1.08	(0.00)	1.00
2	Furniture & Fittings (Refer Note be	1.00	-	-	1.00	0.25		-	0.25	0.75	0.75
3	Office Equipment	0.00	0.94	-	0.94		0.26	-	0.26	0.67	0
4	Computers	2.14	-	-	2.14	2.04		-	2.04	0.10	0.1
				-							
	Total	**5.22**	**0.94**	**0.00**	**5.15**	**3.37**	**0.26**	**-**	**3.63**	**1.52**	**1.85**

Note: The Company has scrapped its Furniture & Fittings during the financial year 2022-23 and has maintained 5% residual value as WDV after depreciation for the year 2022-23.

Sr. No	Particulars	Cost or Deemed Cost								Carrying Amount	
		Balance as on 01.04.2023	Additions during the year	Disposals during the year	Balance as on 31.03.2024	Balance as on 01.04.2023	Depreciation expense	Disposals	Balance as on 31.03.2024	As on 31.03.2024	As on 31.03.2023
	Tangible Assets										
1	Plant & Machinery	2.08			2.08	0.86	0.22		1.08	1.00	1.22
2	Furniture & Fittings (Refer Note be	1.00	-		1.00	0.25	0.00		0.25	0.74	0.74
3	Computers	2.14	-		2.14	1.95	0.09		2.04	0.11	0.20
	Total	**5.22**	**-**	**0.00**	**5.22**	**3.06**	**0.31**	**0.00**	**3.37**	**1.85**	**2.16**

Note: The Company has scrapped its Furniture & Fittings during the financial year 2022-23 and has maintained 5% residual value as WDV after depreciation for the year 2022-23.

TOLWANI & ASSOCIATES
F. R. N.
143638W
Chartered Accountants

INDUS FILA LTD. NANJANGUD-571302

Indus Fila Limited

Notes Forming Integral Part of the Balance Sheet as at 31st March , 2025

(All amounts in Indian Rupees (₹) in Lakhs unless otherwise expressively stated)

5. Investment Property

(Amount in Rs. Lakhs)

Class of Assets	Cost					Depreciation					Book Value
	Balance as on 01.04.2024	Additions during the year	Assets Held for Sale	Deductions	Balance as on 31.03.2025	Balance as on 01.04.2024	Depreciation For the Year	Assets Held for Sale	Deductions	Balance as on 31.03.2025	As on 31.03.2025
Land	-	-	-	-	-	-	-	-	-	-	-
Buildings (Refer Note below)	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-

#The company's total area of land and buildings is 60 acres and 32 guntas, as per the Title Deed.The Company has converted the Land and Building into stock in trade as on 01st April 2023.

During the financial year 2022-23, the company amended its main object clause to include the business of development and sale of immovable property. As a result, the company decided to change the use of its Land & Building. Consequently, on April 1, 2023, the Land and Building were converted into stock-in-trade in accordance with IND AS 40.

Class of Assets	Cost					Depreciation					Book Value
	Balance as on 01.04.2023	Additions during the year	Assets Held for Sale	Deductions	Balance as on 31.03.2024	Balance as on 01.04.2023	Depreciation For the Year	Assets Held for Sale	Deductions	Balance as on 31.03.2024	As on 31.03.2024
Land	316.75	-	-	316.75	-	-	-	-	-	-	-
Buildings (Refer Note below)	1836.90	-	-	1836.90	-	1,010.24	-	-	1,010.24	-	-
Total	2153.64	-	-	2153.64	-	1010.24	0.00	0.00	1010.24	0.00	0.00

Note: The Company had leased its Industrial Shed of 130000 Sq ft & land admeasuring 9 acres & 24.20 guntas . Total land and buildings as per the books have been reclassified as Investment Property as per IND AS 40 "Investment Property" as the Management of the entity intends to carry the entire land and building as Investment property w.e.f 1st April 2022.In the current financial year as the lease agreement got terminated, the company has not earned any rental income in current FY, but had earned income in last year. The company plans to lease out or sell the property it is holding in the next financial year.

Disclosure pursuant to IND AS 40 "Investment Property"

(i) Amount recognised in statement of Profit & Loss for investment property

Particulars	As at 31.03.2025	As at 31.03.2024
Rental income derived from Investment Property	-	-
Direct operating expenses pertaining from investment property that generated rental income	-	-
Direct operating expenses pertaining from investment property that did not generate rental income	-	-
Reversal of Rental Income	0.00	44.50

TOLWANI & ASSOCIATES F. R. N. 143638W Chartered Accountants

INDUS FILA LTD. 571302 NANJANGUD

(ii) Details with respect to fair valuation of Investment Property

Particulars	As at 31.03.2025	As at 31.03.2024
Fair Valuation by:		-
(i) Independent Registered Valuers[1]	-	-
(ii) Independent Unregistered Valuers	-	-
(iii) Internal architectural department	-	11800.00
Total Fair Value	-	**11800.00**

[1] Independent valuer as defined under rule 2 of companies (Registered valuer & valuation)Rules,2017
Note: Above valuation is based on government rates, market Research and Market trend and comparable

TOLWANI & ASSOCIATES
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143638W
Chartered Accountants

INDUS FILA LTD.
NANJANGUD-571302

Indus Fila Limited

Notes Forming Integral Part of the Balance Sheet as at 31st March , 2025

(All amounts in Indian Rupees (₹) in Lakhs unless otherwise expressively stated)

6.Deferred Tax Liability/Asset:

The balance comprises temporary differences attributable to :

Particulars	As at 31.03.2025	As at 31.03.2024
Opening Balance	(24.05)	98.85
Adjustments for Current Year income/Expense		
(i) WDV as per Income tax Act,1961	80.23	89.15
(ii) WDV as per Schedule II of companies Act, 2013	1.52	1.85
Timing Difference (DTL Block)((I)-(II))	**(78.71)**	**(87.30)**
Impact of difference between book depreciation and tax	**(2.37)**	**122.90**
Impact of difference for unabsorbed depreciation and carried	-	-
Deffered tax to be recognised in Balance Sheet	**(21.68)**	**(24.05)**

7. Other Non Current Assets

Particulars	As at 31.03.2025	As at 31.03.2024
A.Income tax refund		
(i).For AY 2020-21	2.03	2.03
(ii).For AY 2023-24	12.51	12.51
B.Tax deducted at source	0.18	0.18
Total	**14.72**	**14.72**

Company is rigorous follow-ups with Income tax department to get the above income tax refunds

8. Trade receivable

Particulars	As at 31.03.2025	As at 31.03.2024
Unsecured,Considered good		
Others	-	
Total	-	-

9. Cash and Cash Equivalents

Particulars	As at 31.03.2025	As at 31.03.2024
Balances with Banks		
(i). In current Accounts	6.25	0.88
Cash and Cash equivalents:		
(i). Cash on hand	8.70	25.50
Total	**14.95**	**26.38**

10. Stock-in-trade

Particulars	As at 31.03.2025	As at 31.03.2024
(i). Stock -in -trade#	1143.40	1143.40
Total	**1143.40**	**1143.40**

#The company's total area of land and buildings is 60 acres and 32 guntas, as per the Title Deed.The Company has converted the Land and Building into stock in trade as on 01st April 2023.

TOLWANI & ASSOCIATES Chartered Accountants F. R. N. 143638W

INDUS FILA LTD. NANJANGUD-571302

Indus Fila Limited

Notes Forming Integral Part of the Balance Sheet as at 31st March , 2025

(All amounts in Indian Rupees (₹) in Lakhs unless otherwise expressively stated)

The stamp duty value of the investment property converted into stock-in-trade as of 01/04/2023 is Rs. 81.19 Crores The tax Income liability on this conversion will be due and payable at the time of actual sale of land

TOLWANI & ASSOCIATES
F. R. N.
143638W
Chartered Accountants

INDUS FILA LTD. NANJANGUD-571302

Indus Fila Limited

Notes Forming Integral Part of the Balance Sheet as at 31st March , 2025

(All amounts in Indian Rupees (₹) in Lakhs unless otherwise expressively stated)

11. Other Current Assets

Particulars	As at 31.03.2025	As at 31.03.2024
Unsecured,Considered Good		
A. Advances other than Capital advances:		
Advance recoverable other than in Cash #	298.89	815.55
	298.89	**815.55**
B. Balances with Statutory & Govt authorities	7.72	9.45
C. Prepaid Insurance	3.44	1.48
Total	**310.04**	**826.48**

*# The major amount in this category belongs to **Texprint Fashion Pvt Ltd -Rs 298.89 Lakhs**. This advance is remitted for procurement of materials and corresponding order is not supplied by the vendor in contracted time. The company has charged Rs 82 Lakhs for the year ended 31.03.24 in form of interest according to contract terms for which confirmation is not received from the vendor. This forms a major amount as compared to size of the company and is material in nature.*

14.Non Current Borrowings

Particulars	As at 31.03.2025	As at 31.03.2024
A. Secured:		
(i). Term Loans:		-
- From Banks		
- From Other Parties (Refer Note below)	1785.17	1845.66
Less: Current Maturities of Long term Debt	89.08	68.78
Total Secured Non Current Borrowings	**1696.09**	**1,776.88**
B. Unsecured		
Loans from related parties:		
-Directors		-
- Associated enterprises	479.00	479.00
Total Unsecured Non Current Borrowings	**479.00**	**479.00**
Total	**2175.09**	**2255.88**

Note on Term Loan from Other Parties

Term Loan of Rs.19 Crores borrowed from Axis Finance Limited. Tenor: 12 years from initial disbursement.

Security: Exclusive First charge on land parcel of 60.8 Acres with built up area of 1,30,000 sq. ft. at Nangangud Industrial Area, Mysore owned by Indus Fila Ltd. Exclusive first charge by way of hypothecation and Escrow of all the cash flow / rent receivable including any lease deposit or any other receivable from the existing and future potential lessee.

Note on Unsecured loan

The Company has obtained an unsecured loan of Rs. 479 lakhs from Vision Textiles. This loan is interest-free and lacks a specified tenure, making it repayable on demand. Consequently, no unwinding interest has been recorded for this loan.

15.Other financial liabilities :

Particulars	As at 31.03.2025	As at 31.03.2024
(i) Due to others (Mainly includes security deposits and liabilities towards capital goods)#	10.00	360.71

TOLWANI & ASSOCIATES
F. R. N. 143638W
Chartered Accountants

Indus Fila Limited
Notes Forming Integral Part of the Balance Sheet as at 31st March , 2025
(All amounts in Indian Rupees (₹) in Lakhs unless otherwise expressively stated)

Total	**10.00**	**360.71**

TOLWANI & ASSOCIATES
F. R. N.
143638W
Chartered Accountants

INDUS FILA LTD. * NANJANGUD-571302 *

Indus Fila Limited

Notes Forming Integral Part of the Balance Sheet as at 31st March , 2025

(All amounts in Indian Rupees (₹) in Lakhs unless otherwise expressively stated)

16. Current Borrowings

Particulars	As at 31.03.2025	As at 31.03.2024
(A) Current Maturities of long term Debt (Refer Note No.14)	89.08	68.78
Total	**89.08**	**68.78**

18.Other Financial Liabilities(Current):

Particulars	As at 31.03.2025	As at 31.03.2024
(i) Interest accrued but not due on borrowings		8.04
Total	**0.00**	**8.04**

19.Other Current liabilities

Particulars	As at 31.03.2025	As at 31.03.2024
A. Statutory Liabilities		
(i) TDS payable	1.46	1.55
(ii) Provision for tax		-
B. Advance received from Customers#		135.16
C. Others *		-
Total	**1.46**	**136.70**

**Others includes Rs.0.24/- lakhs pending to be transferred to Investors education and protection fund*

 # The Company received an advance of Rs. 135.16 lakhs from Vega Auto Pvt Ltd for supply of goods. Since no specific tenure was agreed upon, provisions for unwinding interest have not been accounted for.

20.Provisions(Current)

Particulars	As at 31.03.2025	As at 31.03.2024
i. Provision for Audit fees	0.50	0.50
Total	**0.50**	**0.50**

TOLWANI & ASSOCIATES Chartered Accountants F. R. N. 143638W

INDUS FILA LTD. NANJANGUD-571302

Indus Fila Limited

Notes Forming Integral Part of the Balance Sheet as at 31st March , 2025

(All amounts in Indian Rupees (₹) in Lakhs unless otherwise expressively stated)

12.Share Capital

Particulars	As at 31st March 2025		As at 31st March 2024	
	No.Of Shares	Amount (Rs/-)	No.Of Shares	Amount (Rs/-)
Authorised Share Capital:				
4,00,00,000 (March 31,2018 :70,00,000) Equity Shares of Rs.10/- each	40,00,00,000	40000.00	40,00,00,000	40000.00
Issued Share Capital				
51,08,370 Equity Shares of Rs.10/- each	51,08,370	510.84	51,08,370	510.84
PY 51,08,370 Equity Shares of Rs.10/- each				
Subscribed and fully Paid up:				
51,08,370 (PY 51,08,370) Equity Shares of Rs. 10/- fully paid up	51,08,370	510.84	51,08,370	510.84
Total	**51,08,370**	**510.84**	**51,08,370**	**510.84**

Terms/Rights attached to equity share holders

The Company has only one class of shares, referred to as equity shares, having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share held.

The Company declares and pays dividend in Indian rupees. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

Dividend, if any, is payable to the shareholders in proportion to their shareholding.

The Company has not declared dividend during the years 2017-18, 2018-19, 2019-20, 2020-21, 2021-22 ,2022-23& till 31st March 2024.

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, in proportion to their shareholding.

Reconciliation of number of Shares outstanding at the beginning and as on 31st March 2025

Particulars	As at 31st March 2025		As at 31st March 2024	
	No.Of Shares	(Amount in Lakhs)	No.Of Shares	(Amount in Lakhs
Balance as at the beginning of the previous year				
Fully paid up (Rs. 10/- each)	51,08,370	510.84	51,08,370	510.84
Partly paid up (Rs. 5/- each)				
Add: Shares issued during the year	-	-	-	-
Less : Shares bought back during the year	-	-	-	-
Balance as at the end of the year	**51,08,370**	**510.84**	**51,08,370**	**510.84**

Details of Shares held by shareholders, holding more than 5% of the aggregate shares in the Company:

Particulars	As at 31.3.2025		As at 31.3.2024	
	No. of shares	Percentage	No. of shares	Percentage
M/s Vision Textile	**50,00,000**	98%	**50,00,000**	98%
Total	**50,00,000**	**98%**	**50,00,000**	**98%**

Shares held by promoters at the end of the year

Promoter Name	As at 31.3.2025		As at 31.3.2024	
	No. of shares	Percentage	No. of shares	Percentage
M/s Vision Textile (% Change during the year: CY NIL, PY NIL)	**50,00,000**	98%	**50,00,000**	98%
Total	**50,00,000**	**98%**	**50,00,000**	**98%**

The current listing status of the company is 'suspended' and hence it is not in postion to adhered to the Minimum Public Shareholding (MPS) rule, which requires at least 25% of outstanding equity shares to be held by the public. Compliance with this rule will be addressed once the company's listing status is modified to 'listed'.

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FILA LTD. ★ 571302 ★ NANJANGUD

INDUS FILA Limited

Notes Forming Integral Part of the Balance Sheet as at 31st March , 2025

(All amounts in Indian Rupees (₹) in Lakhs unless otherwise expressively stated)

Note 13 : Other Equity

Particulars	As at 31.03.2025	As at 31.03.2024
Capital Reserve		
Opening balance	33,442.82	33,442.82
Add: Transfer from retained Earnings	-	-
Add: Liabilities Written back	-	-
less: Transfer to retained Earnings	-	-
Closing Balance	**33,442.82**	**33,442.82**
Securities Premium		
Opening balance	8,995.30	8,995.30
(+/-) Changes During the Year		
Closing Balance	**8,995.30**	**8,995.30**
Retained Earnings		
Opening balance	(43,790.29)	(43,633.05)
Add: Profit / (Loss) for the year	(228.88)	(157.24)
Closing balance	**(44,019.17)**	**(43,790.29)**
Total	**(1,581.05)**	**(1,352.17)**

TOLWANI & ASSOCIATES
F. R. N.
143638W
Chartered Accountants

INDUS FILA LTD. * 571302 NANJANGUD

Indus Fila Limited

Notes Forming Integral Part of the Balance Sheet as at 31st March , 2025

(All amounts in Indian Rupees (₹) in Lakhs unless otherwise expressively stated)

17.Trade Payables

Particulars	As at 31.03.2025	As at 31.03.2024
(A) Total outstanding dues of micro enterprises and small enterprises (B) Total outstanding dues of creditors other than micro enterprises and small enterprises	300.40	47.60
Total	**300.40**	**47.60**

Ageing of Trade Payables as at 31.03.2025	less than a year	One Year - Two Years	Two Years - Three Years	More than Three Years	Total
(i) MSME	Nil	Nil	Nil	Nil	Nil
(ii) Others	Nil	18.56	281.84	Nil	300.40
(i) Disputed MSME	Nil	Nil	Nil	Nil	Nil
(ii) Disputed Others	Nil	Nil	Nil	Nil	Nil
Total	-	**18.56**	**281.84**	-	**300.40**

Ageing of Trade Payables as at 31.03.2024	less than a year	One Year - Two Years	Two Years - Three Years	More than Three Years	Total
(i) MSME	Nil	Nil	Nil	Nil	Nil
(ii) Others	Nil	17.85	29.75	Nil	47.60
(i) Disputed MSME	Nil	Nil	Nil	Nil	Nil
(ii) Disputed Others	Nil	Nil	Nil	Nil	Nil
Total	-	**17.85**	**29.75**	-	**47.60**

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INDUS FILA LTD. * NANJANGUD

Indus Fila Limited

Notes Forming Integral Part of the Profit & Loss Account for the year ended 31st March , 2025

(All amounts in Indian Rupees (₹) in Lakhs unless otherwise expressively stated)

21. Revenue from Operations

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
(a) Sale of Products		
(b) Other Operating Revenue		-
(i) Lease Rentals		-
Total	-	-

22. Other Income

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
(a) Interest accrued but not due		82.00
(b) Other non-operating income		
(i) Written off Balances#		49.42
(ii) GST reversal		14.57
(ii) Other		-
(C) Profit on sale of fixed assets	16.00	
Total	**16.00**	**145.99**

 # The Company has written off various balances during the year ending March 2024. The board had resolved that these amounts are not payable or receivable now. After debiting and crediting off such balances, the company had recognised a profit of Rs 45.03 Lakhs :

23. Cost of materials consumed

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Inventories at the beginning of the year	1143.40	-
Add: Purchases	0.00	1,143.40
Less: Inventories at the end of the year	1143.40	1,143.40
Total	0.00	-

24. Employees Benefit Expenses

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
(a) Salary & Wages		0.70
(b) Salary to Directors#		200.00
Total	**0.00**	**200.70**

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INDUS FILA LTD. NANJANGUD-571302

Indus Fila Limited

Notes Forming Integral Part of the Profit & Loss Account for the year ended 31st March , 2025

(All amounts in Indian Rupees (₹) in Lakhs unless otherwise expressively stated)

#The Company has paid managerial remuneration to Mr. Hansraj Rathor (earstwhile director), appointed for overseeing the entire NCLT Procedure in the year ended March 2024. The director remuneration paid to him was Rs 200 Lakhs whereas according to Section 197 of the Companies Act, 2013 the maximum managerial remuneration allowed in case of the company is Rs 84 Lakhs only. The company has unknowingly contravened the provision of Section 197 of the Companies Act, 2013

25. Finance Costs

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Interest Expense		
(i) Interest on Secured loan	180.30	198.57
(ii) Other Borrowing costs		0.00
Total	**180.30**	**198.57**

26. Depreciation and Amortisation

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Depreciation on Investment Property	0.00	0.00
Depreciation on Property, Plant & Equipment (Owned Assets)	0.26	0.31
Total	**0.26**	**0.31**

27. Other Expenses

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Bank Charges	0.08	0.01
Rates and Taxes	-	11.78
- For Statutory audit	0.50	0.50
Interest on TDS Payable	0.40	0.97
Legal, Professional and consultancy charges	43.76	7.43
Advertisement, Publicity and Sale Promotion	0.20	-
Insurance	3.02	0.05
Provision for Bad & doubtful debts		-
Balances Written Off	7.22	-
Office expenses	6.61	3.99
Software charges	0.16	-
Miscellaneous expenses		1.84
Total	**61.95**	**26.56**

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INDUS FILA LTD. ★ NANJANGUD-571302 ★

Indus Fila Limited

Notes Forming Integral Part of the Profit & Loss Account for the year ended 31st March , 2025

(All amounts in Indian Rupees (₹) in Lakhs unless otherwise expressively stated)

28. Earnings Per Share

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Profit/(loss) after tax	**(228.88)**	**(157.24)**
Closing number of equity shares	51,08,370.00	51,08,370.00
Weighted average number of equity shares	51,08,370.00	51,08,370.00
Basic and diluted earnings per share	**(4.48)**	**(3.08)**
Nominal value of share	10.00	10.00

TOLWANI & ASSOCIATES Chartered Accountants F. R. N. 143638W

INDUS FILA LTD. NANJANGUD-571302

INDUS FILA Limited
Statement of Changes in Equity for the period ended 31st March 2025
(Amount in INR lakhs unless otherwise stated)

A. Equity Share Capital

Balance as at April 01, 2024	Changes in Equity Share Capital Due to prior period erros	Restated Balance as at 01-Apr-24	:hanges in Equity Share Capital durin the current year	Balance as at 31st March 2025
510.84	-	510.84	-	510.84

Balance as at April 01, 2023	Changes in Equity Share Capital Due to prior period erros	Restated Balance as at 01-Apr-23	:hanges in Equity Share Capital durin the current year	Balance as at 31st March 2025
510.84	-	510.84	-	510.84

B. Other Equity as at 31.03.2025
(1) Current reporting period

	Share application money pending allotment	Equity componen t of compoun d financial instrumen ts	Reserves and Surplus				Other Components of Equity						Money received against share warrants	Total
			Capital Reserve	Securities Premium	Other Reserves (specify nature)	Retained Earnings	Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehe ns ive Income (specify nature)		
Balance at the beginning of the financial year 2023-24	-	-	33,442.82	8,995.30	-	(43,790.29)	-	-	-	-	-	-	-	(1,352.17)
Changes in accounting policy or prior period errors											-			-
Restat ed balance at the beginning of the current reporting period														-
Total Comprehensive Income for the current year						(228.88)								(228.88)
Dividends														-
Transfer to retained earnings														-
Any other change Capital Receipt on account of Write back of liabilities (to be specified)														-
Balance at the end of the Financial Year 2023-24 period	-	-	**33,442.82**	**8,995.30**	-	**(44,019.17)**	-	-	-	-	-	-	-	(1,581.05)

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INDUS FILA LTD. ★ NANJA... 1302 ★

B. Other Equity as at 31.03.2024
(1) Previous reporting period

	Share application money pending allotment	Equity componen t of compoun d financial instrumen ts	Reserves and Surplus				Other Components of Equity						Money received against share warrants	Total
			Capital Reserve	Securities Premium	Other Reserves (specify nature)	Retained Earnings	Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensi ve Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehe ns ive Income (specify nature)		
Balance at the beginning of the financial year 2022-23		-	33,442.82	8,995.30	-	(43,633.05)	-	-	-	-	-	-	-	(1,194.93)
Changes in accountin g policy or prior period errors														-
Restat ed balanc e at the beginn ing of the current reporti ng period														-
Total Compreh ensive Income for the current year						(157.24)								(157.24)
Dividends														-
Transfer to retained earnings														-
Any other change Capital Receipt on account of Write back of liabilities (to be specified)			-											-
Balance at the end of the Financial Year 2022-23 period	-	-	33,442.82	8,995.30	-	(43,790.29)	-	-	-	-	-	-	-	(1,352.17)

TOLWANI & ASSOCIATES ★ Chartered Accountants ★ F. R. N. 143638W

INDUS FILA LTD. ★ NANJANGUD-571302 ★

Indus Fila Limited

Notes Forming Integral Part of the Balance Sheet as at 31st March , 2025

(All amounts in Indian Rupees (₹) in Lakhs unless otherwise expressively stated)

29.Financial Instruments

Disclosure of Financial Instruments by Category

Financial instruments by categories	Note no.	31.03.2025			31.03.2024		
		FVTPL	FVTOCI	Amortized cost	FVTPL	FVTOCI	Amortized cost
Financial asset							
Trade Receivables				-			-
Cash and cash equivalents				14.95			26.38
Other Financial assets				-			-
Total Financial Assets		-	-	**14.95**	-	-	**26.38**
Financial liability							
Borrowings				2,264.17			2,324.66
Trade payables				300.40			47.60
Other Financial liabilitieis				-			8.04
Total Financial Liabilities		-	-	**2,564.57**	-	-	**2,380.30**

Fair Value Heirarchy

Management considers that the carrying amount of those financial assets and financial liabilities , that are not subsequently measured at fair value , in the financial statements approximate their fair values

For financial instruments that are subsequently measured at fair vale, their fair value measurement is grouped into Levels 1 to 3 based on the following fair value hierarchy

Level 1 :quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 :inputs other than quoted prices included within level 1, that are observable for the asset or liability, either directly (i.e as a price) or indirectly (i.e derived from prices)

Level 3:derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs)

There are no financial instruments measured at Level 1, Level 2,Level 3 of Fair Value Hierarchy as at reporting date

The carrying amounts of financial instruments carried at amortized cost i.e Trade receivables, Cash and Cash equivalents ,other financial assets,Borrowings ,other financial liabilities and trade payables are considered to be the same as their fair values, due to their short term nature

Fair Valuation techniques

Fair value of financial assets and liabilities measured at amortized cost

Trade receivables, cash and cash equivalents , borrowings,trade payables ,other financial assets, other financial liabilities are financial instruments with carrying values that approximate fair value. If measured at fair value in the financial statements ,these financial instruments would be classified as level 3 in the fair value hierarchy

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INDUS FILA LTD. ★ NANJANGUD

Indus Fila Limited

Notes Forming Integral Part of the Balance Sheet as at 31st March , 2025

(All amounts in Indian Rupees (₹) in Lakhs unless otherwise expressively stated)

30.Asset pledged as security

The Carrying amounts of assets pledged as security for current and non current borrowings are :

Particulars	31.03.2025	31.03.2024
Non Financial Assets		
Property, Plant & Equipment	-	-
Capital work in progress	-	-
Investment Property	-	-
Other Non current assets	-	-
Other Current assets	-	-
Financial Assets	-	-
Investments	-	-
Cash and Cash Equivalents	-	-
Inventories	1,143.40	1,143.40
Trade Receivables	-	-
Other Non current financial assets	-	-
Other Current financial assets	-	-
TOTAL	**1,143.40**	**1,143.40**

Notes:

1) Term Loan of Rs.19 Crores borrowed from Axis Finance Limited.

2)Security:Exclusive First charge on land parcel of 60.8 Acres with built up area of 1,30,000 sq. ft. at Nangangud Industrial Area, Mysore owned by Indus Fila Ltd. Exclusive first charge by way of hypothecation and Escrow of all the cashflow / rent receivable including any lease deposit or any other receivable from the existing and future potential lessee.

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INDUS FILA LTD. ★ 571302 NANJANGUD ★

Indus Fila Ltd
Notes to Financial Statements For the year ended 31st March 2025

31 Financial Risk Management

The company's activities expose it variety of financial risks : Market risk, Credit risk and Liquidity risk. The company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board of Directors has established a risk management policy to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management systems are reviewed periodically to reflect changes in market conditions and the Company's activities. The Board of Directors oversee compliance with the Company's risk management policies and procedures, and reviews the risk management framework.

A) Market risk

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

i Foreign Currency Risk

Foreign currency risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rate.
The company is not exposed to foreign currency risk as it has no borrowings in foreign currency and also the company doesn't have any receivable or payable amounts in foreign currency.

ii Cash flow and fair value interest rate risk

Interest rate risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.
The Interest risk arises to the company mainly from Long term borrowings, bank overdrafts with variable rates. The company measures risk through sensitivity analysis.
The company's exposure to interest rate risk due to variable interest rate borrowings is as follows:

Particulars	31.03.2025	31.03.2024
Long term Borrowings	1,785.17	1,845.66
Working Capital Loans repayable on demand	-	-
Credit balance in bank accounts	-	-
Total	**1,785.17**	**1,845.66**

Sensitivity analysis

Interest Rate Risk Analysis	Impact on profit/ loss after tax	
	FY 2024-25	FY 2023-24
Increase or decrease in interest rate by 1% for Long term borrowings	17.85	18.46
Increase or decrease in interest rate by 1% for Working Capital Loans repayable on demand	-	-
Increase or decrease in interest rate by 1% for Credit balance in bank accounts	-	-
Total	**17.85**	**18.46**

Note: Profit will increase in case of decrease in interest rate and vice versa

iii Price risk

Price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk).

The company is not exposed to price risk as there are no investments.

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INDUS FILA LTD. ★ 2021-57302 ★ SONI ★ NANJANGUD

Indus Fila Ltd

Notes to Financial Statements For the year ended 31st March 2025

B) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial assets.

Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding to meet obligations when due.

Liquidity risk arises in situations where the company has difficulties in obtaining funding

The company manages its liquidity risk by continuously monitoring rolling forecasts of the company's liquidity requirements , actual cash flows available and the due date of financial assets and liabilities

The company is exposed to liquidity risk due to bank borrowings, trade payables, other financial liabilities.

The following are the contractual maturities of Financial liabilities :-

The amounts disclosed in the tables are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying amount as the impact of discounting is not significant

Contractual maturities of financial liabilities					
As at March 31, 2025	**Carrying Amount**	**upto 1 year**	**1 - 2 years**	**2 - 5 years**	**> 5 years**
Non Derivative Financial Liability					
Borrowings	2264.17	568.08	97.99	323.35	1,274.76
Trade payables	300.40	-	18.56	281.84	-
Other Financial Liabilities	11.46	11.46	-	-	-
Total Non derivative Financial liabilities	**2576.04**	**579.54**	**116.55**	**605.19**	**1274.76**

Contractual maturities of financial liabilities					
As at March 31, 2024	**Carrying Amount**	**upto 1 year**	**1 - 2 years**	**2 - 5 years**	**> 5 years**
Non Derivative Financial Liability					
Borrowings	2,324.66	547.78	75.66	249.68	1,451.53
Trade payables	47.60	47.60	-	-	-
Other Financial Liabilities	505.45	505.45	-	-	-
Total Non derivative Financial liabilities	**2877.72**	**1,100.84**	**75.66**	**249.68**	**1451.53**

C) Credit risk

Credit risk is the risk that a counter party will default on its contractual obligations resulting in financial loss to the company. Credit Risk encompasses of both ,the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks.

Credit risk arises from cash and cash equivalents , deposits with banks and financial institutons, as well as credit exposure to Trade receivables.

The maximum exposure to credit risk for each class of financial instruments is the carrying amount of that class of financial instruments presented in the financial statements

The company's major class of financial assets are cash and cash equivalents ,Security deposits and trade receivables.

For Banks and financial institutions, only high rated banks/Financial institutions are accepted.

Company's Credit Risk arises principally from Trade Receivables.

Trade Receivables:

Trade receivables are primarily short term receivables from customers which arise in the normal course of business.

Credit worthiness of Customers are being assessed before making sales to the customers.

The outstanding Trade receivables are regularly monitored and appropriate action is taken for collection of overdue receivables.

Provision for bad and doubtful debts was made in previous years where recoverability from trade receivable was not considered certain.

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INDUS FILA LTD. ★ 2051-13 ★ NANJANGUD

Indus Fila Ltd
Notes to Financial Statements For the year ended 31st March 2025

d) Capital management

(a)Risk management

The company's objectives when managing capital are to safeguard the company's ability to continue as a going concern in order to provide returns for shareholders , benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure , the company may issue new shares or sell assets to reduce debt

The company periodically reviews and manages its capital structure to ensure optimal capital structure and shareholder returns, taking into consideration the future capital requirements and capital efficiency of the company , prevailing and projected profitability , projected operating cash flows, and projected capital expenditures.

In order to maintain or adjust the capital structure , the company may use internal funding to reduce debt.

(b)Dividends

No Dividends have been issued/Proposed by the company during the last 3 financial years(F.Y.2023-24,2022-23, 2021-22)

TOLWANI & ASSOCIATES F. R. N. 143638W Chartered Accountants

INDUS FILA LTD. NANJANGUD-571302

Indus Fila Ltd
Notes to Financial Statements For the year ended 31st March 2025

32. Other notes

a) Earnings & Expenditure in Foreign currency during the year:

Particulars	Rs. 31.03.2025	Rs. 31.03.2024
Earnings		
Exports - FOB Value	NIL	NIL
Expenditure		
Import of capital Goods	NIL	NIL
Import of Raw Materials	NIL	NIL
Travelling Expenses	NIL	NIL
Others	NIL	NIL
Total	**NIL**	**NIL**

b) Operating Lease:

Particulars	31.03.2025	31.03.2024
Within one year of the balance sheet date *	NIL	NIL
Due in a period between one year and five years	NIL	NIL
Due after 5 years	NIL	NIL

c) Disclosure pursuant to Accounting Standard - 15 - Employee Benefit :

There are no employees who are eligible for gratuity as on 31.03.2024. Hence no provision is considered necessary.

d) The Company is not in the possession of details required for the purpose of classification of creditors as per Micro, Small and Medium Enterprises Development Act, 2006. Hence the company is unable to furnish the information required under the said Act.

e) Balances in certain party's accounts are subject to reconciliation and consequent adjustments thereof. In the opinion of the management the impact of such adjustments, if any, on the financial results would be not material.

f) (a): Following Charges are outstanding in the records of the Registrar of Companies remain unresolved, as satisfaction of charges is yet to be filed, However as per NCLT order Dt.21/04/2022 there are no such outstanding balances as on date of the Audit report. The Company is taking necessary steps to resolve the said issue with the MCA.

Charge Holder	Charge ID	Date of Creation	Amount
STATE BANK OF INDIA	90197571	26/07/1999	3,00,00,000
STATE BANK OF INDIA	90201170	26/07/1999	3,00,00,000

f) (b): In case of income tax department there is a TDS liability of Rs 1,75,12,709 belonging to period before NCLT order. In the opinion of the management this liability is to be written off as per NCLT order but the department has yet not accepted it. Management is in the process to file an appeal and waiver of the said demand

g) The company does not have information on the status of its suppliers, whether they are under the Micro,Small or Medium category under the MSME Act, 2006. As a result, the amounts due or payable to creditors are not separately disclosed as required under the Companies Act. Additionally, the company does not have information on whether its suppliers are registered under the Micro, Small & Medium Enterprises Development Act, 2006. Therefore, the management is unable to calculate the interest paid or payable under Section 23 of that Act

h)The company underwent NCLT proceedings, resulting in irregularities in its listing status. Following the NCLT court order, new promoters have taken over. The management is now engaged in compliance procedures to meet listing norms and relist the company on the stock exchanges once all requirements are fulfilled

i)The company has amended the object clause of its Memorandum of Association by adding the following clause: "To purchase, acquire, sell, dispose of, take on lease or exchange, or any other lawful manner, any area, land, buildings, structures, sheds, and godowns, and to turn the same into account, develop, alter, improve, or renovate the same and dispose of or maintain the same." Thus, the going concern assumption of the company is consistent.

j)In the previous year, the Company had written off the balances in the following bank accounts due to the non-receipt of bank statements or confirmations from the banks.

Axis Bank Mumbai Dividend a/c 468010200002714
HDFC Bank Dividend(07-08) Mumbai AC 00602230011636
AXIS - Dividend-ECS A/C NO.468010200002776

k) All three directors of the Company are listed as Additional Directors on the MCA portal. As the Company is preparing for relisting, it will reconstitute the board in accordance with regulatory requirements during the current financial year 2024-25.

l) The Company has not constituted an Audit Committee as required by Section 177 of the Companies Act, 2013.

m) b) Balances written off and written back during the financial year 2021-22 as per CIRP is as described below:
The Company has paid amount as approved by Hon'ble National Company Law Tribunal vide its order dated 10.05.2019 - along with agreed interest to erstwhile committee of Creditors in accordance with the Resolution Plan, The National Company Law Tribunal, Bengaluru Bench vide its order dated 21st April 2022 has approved implementation of Resolution Plan, Accordingly Liabilities are written back and assets are written off during financial year 2021-22.

TOLWANI & ASSOCIATES Chartered Accountants F. R. N. 143638W

INDUS FILA LTD. NANJANGUD-571302

Indus Fila Ltd

Notes to Financial Statements For the year ended 31st March 2025

n) The contingent liabilities and the capital commitments for which no provision has been made are as under

Particulars	31.03.2025	31.03.2024
Contingent Liabilities		
Income tax , Interest payable under Income Tax Act,1961	Nil	Nil
Tax and interest under KTEG Act,1979, KVAT Act,2003 & CST Act , 1956	Nil	Nil
Corporate guarantee given on behalf of subsidiary company	Nil	Nil
Liability towards ESIC	Nil	Nil
Liability towards EPF	Nil	Nil
Octroi	Nil	Nil
Capital Commitments	Nil	Nil
Estimated Amount of Contracts remaining to be executed on capital account and not provided for	Nil	Nil

Name of Related Parties & Relationships

1 Mr Hansraj Rathor : Director (Resigned in the previous year)
2 Himmatsingh Dasharathsingh Shekhawat : Additional Director
3 Harshvardhan Chandak : Additional Director
3 Aman Bachhawat : Additional Director

Associates (Enterprises which exercise significant influence)

Name

1 VISION TEXTILE

o) Related Party Transactions Disclose as per IND AS-24

Particulars	2024-25	2023-24
Repayment of Loan		2.00
Salary to Director	-	200.00
Balance outstanding		
VISION TEXTILE (Current Borrowings)	479.00	479.00

The transactions with related parties during the year and their outstanding balances are as follows :-

Description and nature of transactions	Transactions during the year		Amount outstanding as on 2024-25		Amount outstanding as on 2023-24	
	2024-25	2023-24	Receivables	Payables	Receivables	Payables
	-	-				
	-	-				
a) KMP				-	-	-
Remuneration						
Mr Hansraj Rathor	-	200.00				
b) Associate Entity						
Vision Textiles:						
Repayment of loan	-	2.00		479.00		479.00

Particulars	Relation	2024-25	2023-24
		Amount in ₹ Lakhs	Amount in ₹ Lakhs
Remuneration paid			
Mr Hansraj Rathor	KMP	-	200.00
Repayment of Loan			
Vision Textiles	Associate Entity	-	2.00

P) a)Current assets expected to be Recovered within twelve months and after twelve months from the reporting date:

(Amount in Lakhs)

Particulars	As at 31-3-2025		
	Within twelve months	After twelve months	Total
Other Current assets	310.04		310.04
Total	**310.04**	**-**	**310.04**

(Amount in Lakhs)

Particulars	As at 31-3-2024		
	Within twelve months	After twelve months	Total
Other Current assets	826.48		826.48
Total	**826.48**	**-**	**826.48**

TOLWANI & ASSOCIATES F. R. N. 143638W Chartered Accountants

INDUS FILA LTD. NANJANGUD-571302