

RBZ[®]
JEWELLERS LTD.

(Formerly Known as RBZ Jewellers Pvt. Ltd.)

May 12th, 2025

To,
Department of Corporate Services
BSE Limited,
P J Towers, Dalal Street,
Mumbai - 400 001

To,
Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor Plot No. C/1,
G. Block Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051

Security Code: 544060
Security ID: RBZJEWEL

Symbol: RBZJEWEL

Sub: Audited Standalone Financial Results of the company for the quarter and year ended as on March 31st, 2025, and Outcome of the Board Meeting held on May 12th, 2025.

Ref: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

We hereby inform you that the board of directors of the company at their meeting held on today i.e. Monday, May 12th, 2025, inter-alia, approved the following matters along with other routine business activities:

1. Approval of Audited Standalone Financial Results for the quarter and year ended as on **March 31st, 2025**, A copy of said Financial Results along with the Auditors' Reports with unmodified opinions on the aforesaid Audited Financial Results of the Statutory Auditors thereon is enclosed herewith as **Annexure I**.
2. On the recommendations of the Nomination Remuneration Committee, approved appointment of **Mr. Harshit Gandhi**, as an Internal Financial Controller of the Company with effect from May 12, 2025. He will be designated as an Internal Financial Controller and Senior Management Personnel of the company.

The details as required under the Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure II**.

3. On the recommendations of the Audit Committee, approved the appointment of **M/S G. K Choksi & Co. as an Internal Auditors** of the company for the Financial Year 2025-26.

The details as required under the Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure III**.

4. Other incidental and ancillary matters.

The Board Meeting commenced at 17:50 and concluded at 18:40.

This information is also being uploaded on the website of the company i.e, <https://rbzjewellers.com/financial-results/>.

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You are requested to take note of the above in your records and bring this to the notice of all concerned.

Thank you,

For, RBZ Jewellers Limited



Harit Rajendrakumar Zaveri
Joint Managing Director & CFO
DIN: 02022111

SORAB S. ENGINEER & CO. (Regd.)
CHARTERED ACCOUNTANTS

TELEPHONE : +91 79 48006782
EMAIL : sbchokshi@sseco.in
sseahm@hotmail.com
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804-805, SAKAR-IX,
BESIDE CITY GOLD,
ASHRAM ROAD,
AHMEDABAD-380 009

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF RBZ JEWELLERS LIMITED (Formerly known as "RBZ JEWELLERS PRIVATE LIMITED")

Report on the audit of Financial Results

Opinion

1. We have audited the accompanying financial results of **RBZ Jewellers Limited** (Formerly known as "RBZ Jewellers Private Limited") ("the Company") for the year ended March 31, 2025 and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date ("financial results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") which has been initialled by us for identification purposes.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results for the year ended March 31, 2025:
 - i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information for the year ended March 31, 2025 and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date.

Basis for Opinion

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

Management's Responsibilities

4. These financial results have been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation of financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the statement of assets and liabilities and the statement of cash flows in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of



the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Results

7. Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.
8. As part of an audit in accordance with SA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in financial result made by the Board of Directors.
 - Evaluate the appropriateness of accounting policies used and reasonableness of accounting estimates and related disclosures in the financial result made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to



SORAB S. ENGINEER & CO. (Regd.)

modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. Materiality is the magnitude of misstatements in the annual financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the annual financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the annual financial results.
 10. 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.
 11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

12. The financial results include the results for the quarter ended March 31, 2025, being the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
13. The comparative financial information of the Company for the quarter ended on March 31, 2024, were audited by predecessor auditors who expressed an unmodified conclusion thereon vide their reports dated May 14, 2024.

The financial results also include figures of the Company for the year ended March 31, 2024, audited by the predecessor auditors who expressed an unmodified opinion thereon vide their report dated May 14, 2024.

Our conclusion is not modified in respect of these matters.

14. The financial results dealt with by this report has been prepared for the express purpose of filing with stock exchanges on which the Company's shares are listed. These results are based on and should be read with the audited financial statement of the Company for the year ended March 31, 2025, on which we issued an unmodified audit opinion vide our report dated May 12, 2025.

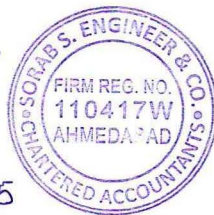
For **Sorab S. Engineer & Co.**
Chartered Accountants
Firm Registration No. 110417W

CA Chokshi Shreyas B.

Partner

Membership No. 100892

UDIN: 25100892BMJETV2685



May 12, 2025
Ahmedabad

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JEWELLERS LTD.

(Formerly Known as RBZ Jewellers Pvt. Ltd.)

Statement of Audited Financial Results for the Quarter and Year Ended March 31, 2025					
Particulars	₹ in Lakhs except per share data				
	Quarter Ended			Year Ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	Refer Note 8	Unaudited	Refer Note 8	Audited	Audited
1 Income					
(a) Revenue from operations	13,729.20	19,381.30	8,617.84	53,014.85	32,743.93
(b) Other Income	8.28	20.56	27.48	60.38	37.77
Total Income	13,737.48	19,401.86	8,645.32	53,075.23	32,781.70
2 Expenses					
(a) Cost of materials consumed	3,341.74	7,911.82	2,148.63	22,626.47	10,814.97
(b) Purchase of traded goods	5,060.22	6,086.62	6,299.24	21,237.01	20,036.67
(c) Changes in inventories of finished goods and work-in-progress and Stock-in-trade	2,607.13	1,740.65	(1,128.17)	(2,003.07)	(4,716.83)
(d) Employee benefits expense	459.69	351.93	237.90	1,417.26	868.80
(e) Finance costs	244.63	294.13	34.49	954.15	761.19
(f) Depreciation and amortisation expense	82.03	78.56	34.12	284.33	136.56
(g) Other expenses	801.24	1,121.43	595.31	3,308.15	1,917.89
Total Expenses	12,596.68	17,585.14	8,221.52	47,824.30	29,819.25
3 Profit before exceptional items and tax (1-2)	1,140.80	1,816.72	423.80	5,250.93	2,962.45
4 Exceptional items	-	-	-	-	-
5 Profit Before Tax (3-4)	1,140.80	1,816.72	423.80	5,250.93	2,962.45
6 Tax Expense					
Current Tax	312.00	457.00	60.00	1,347.00	690.00
Short provision of tax of earlier years	-	47.94	87.80	47.94	84.25
Deferred Tax Charge/(Credit)	(28.11)	3.28	6.52	(23.86)	31.31
Total Tax Expense	283.89	508.22	154.32	1,371.08	805.56
7 Profit after Tax (5-6)	856.91	1,308.50	269.48	3,879.85	2,156.89
8 Other Comprehensive (Income)/Loss (Net of Tax)					
Items that will not be classified to profit and loss					
Re-measurement (Gain)/Loss of defined benefit plans (Net)	(7.34)	4.17	(0.26)	(6.01)	4.13
Total Other Comprehensive (Income)/Loss (Net of Tax)	(7.34)	4.17	(0.26)	(6.01)	4.13
9 Total Comprehensive Income for the period (7+8)	849.57	1,312.67	269.22	3,873.84	2,161.02
10 Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00
11 Other Equity				20,504.18	16,749.22
12 Earnings Per Share (Not Annualised)					
- Basic and Diluted	2.14	3.27	0.67	9.70	6.61
(See accompanying notes to the Financial Results)					

For RBZ JEWELLERS LIMITED

For, RBZ Jewellers Limited

RAJENDRAKUMAR K. ZAVERI
Chairman and Managing Director
DIN: 02022264

Ahmedabad
May 12, 2025



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(Formerly Known as RBZ Jewellers Pvt. Ltd.)

Annexure I: Audited Statement of Assets and Liabilities		
Particulars	₹ in Lakhs	
	As at March 31, 2025	As at March 31, 2024
	Audited	Audited
ASSETS		
I. Non-Current Assets		
(a) Property, plant and equipment	2,692.48	2,634.38
(b) Capital work in progress	254.78	-
(c) Intangible assets	217.09	12.92
(d) Intangible assets under development	0.09	209.53
(e) Right of use assets	365.99	27.24
(f) Financial assets		
(i) Loans	3.04	-
(ii) Other financial assets	21.87	11.79
(g) Other non-current assets	1.63	10.04
Total Non-Current Assets	3,556.97	2,905.90
II. Current Assets		
(a) Inventories	29,229.52	22,419.78
(b) Financial assets		
(i) Trade receivables	1,732.80	1,264.51
(ii) Cash and cash equivalents	76.91	1,270.79
(iii) Bank balance other than (ii) above	192.19	175.96
(iv) Loans	11.54	6.02
(v) Other financial assets	250.61	106.99
(c) Current Tax Assets (Net)	-	40.32
(d) Other current assets	147.46	225.72
Total Current Assets	31,641.03	25,510.09
Total Assets	35,198.00	28,415.99
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	4,000.00	4,000.00
Other equity	20,504.18	16,749.22
Total Equity	24,504.18	20,749.22
LIABILITIES		
I. Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	74.17	1,998.96
(ii) Lease liabilities	356.21	27.52
(b) Long-Term Provisions	83.34	46.05
(c) Deferred tax liabilities (Net)	148.46	57.87
Total Non-Current Liabilities	662.18	2,130.40
II. Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	8,609.21	4,919.75
(ii) Lease liabilities	38.64	1.60
(iii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	127.66	102.04
-Total outstanding dues of creditors other than micro enterprises and small enterprises	653.77	141.29
(iv) Other financial liabilities	145.77	104.77
(b) Short-Term Provisions	1.81	0.79
(c) Current tax liabilities (Net)	40.08	-
(d) Other current liabilities	414.70	266.13
Total Current Liabilities	10,031.64	5,536.37
Total Equity and Liabilities	35,198.00	28,415.99



For, RBZ Jewellers Limited
Harit Zaveri
Director

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(Formerly Known as RBZ Jewellers Pvt. Ltd.)

Annexure II: Audited Statement of Cash Flows				
Particulars	₹ in Lakhs			
	Year ended		Year ended	
	March 31, 2025		March 31, 2024	
	Audited		Audited	
A Cash Flow from Operating Activities				
Profit Before Tax		5,250.93		2,962.45
Adjustments to reconcile profit before tax to net cash flows:				
Depreciation /Amortization	284.33		136.56	
Interest Income from financial assets measured at amortised cost	(54.17)		(25.42)	
Finance Costs	954.15		761.19	
Foreign Exchange Gain (Net)	-		(1.00)	
Allowance/(Reversal) for Expected Credit Loss	13.53		19.88	
Intangible Assets under Development written off	-		1.00	
Sundry Balances appropriated	-		(12.35)	
Bad Debt written off	4.54		-	
Allowance/(Reversal) for doubtful Advances	50.00		-	
		1,252.38		879.86
Operating Profit before Working Capital Changes		6,503.31		3,842.31
Adjustments for changes in working capital :				
(Increase)/Decrease in inventories	(6,809.74)		(7,495.66)	
(Increase)/Decrease in trade receivables	(486.36)		926.69	
(Increase)/Decrease in other financial assets	(150.61)		(109.87)	
(Increase)/Decrease in other assets	26.63		(87.68)	
(Increase)/Decrease in loans	(8.56)		1.14	
Increase/(Decrease) in trade payables	538.10		(1,214.43)	
Increase/(Decrease) in financial liabilities	30.63		17.54	
Increase/(Decrease) in other liabilities	148.57		109.97	
Increase/(Decrease) in other bank balances	(16.23)		(7.37)	
Increase/(Decrease) in provisions	46.35		41.94	
Net Changes in Working Capital		(6,681.22)		(7,817.73)
Cash Generated from Operations		(177.91)		(3,975.42)
Direct Taxes paid (Net)		(1,314.54)		(898.68)
Net Cash Flow from Operating Activities		(1,492.45)		(4,874.10)
B Cash Flow from Investing Activities				
Payments for Property, Plant & Equipment (including Capital advances and Capital work in progress)	(457.96)		(168.65)	
Payments for Intangible Assets	(80.51)		(209.91)	
Changes in other bank balances not considered as cash and cash equivalents	(10.08)		-	
Interest Received	61.16		25.42	
Net Cash Flow used in Investing Activities		(487.39)		(353.13)
C Cash Flow from Financing Activities				
Proceeds from Issue of Equity Share Capital	-		1,000.00	
Security Premium received/(utilised)	(18.47)		8,341.42	
Repayment of Long Term Borrowings	(2,247.84)		(468.96)	
Proceeds/(Repayment) from Short Term Borrowings (Net)	4,012.51		(2,191.81)	
Principal repayment of lease liabilities	(16.46)		(4.59)	
Interest Paid	(943.78)		(766.74)	
Net Cash Flow used in Financing Activities		785.96		5,909.32
Net Increase in cash and cash equivalents		(1,193.88)		682.09
Cash and Cash equivalent at the beginning of the year		1,270.79		588.70
Cash and Cash equivalent at the end of the year		76.91		1,270.79
Reconciliation of cash and cash equivalents				
Particulars		As at	As at	
		March 31,	March 31,	
		2025	2024	
Cash and cash equivalents :				
Cash on Hand		59.08	51.57	
Balances with Banks		17.83	114.13	
Fixed Deposit with original maturity of less than 3 months		-	1,105.09	
Cash and cash equivalents		76.91	1,270.79	



For, RBZ Jewellers Limited

Harit Zaveri
Director

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(Formerly Known as RBZ Jewellers Pvt. Ltd.)

Notes to the Financial Results:

- 1 The above audited financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 2 The above audited financial results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on May 12, 2025 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. The Statutory Auditors have expressed an unqualified opinion.
- 3 The Company is engaged in the business of 'Jewellery' which in the terms of Ind AS 108 on 'Operating Segments', constitutes a single reporting business segment.
- 4 The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Code has been published in the Gazette of India. However, the effective date has not yet been notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any, in the period the Code becomes effective.
- 5 During the year ended March 31, 2024, the Company had its Initial Public Offer ("IPO") of 1,00,00,000 equity shares of face value of Rs. 10/- each comprising of fresh issue at an issue price of Rs. 100/- per equity share. The equity shares of the Company are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on December 27, 2023.

Details of IPO net proceeds and its utilisation are as follows:

Particulars	(₹ in Lakhs)
Gross Proceeds from the issue	10,000.00
Less: Issue related expenses (Revised)*	789.49
Net Proceeds	9,210.51
Utilised up to March 31, 2025	9,210.51
Unutilised as on March 31, 2025	-

*Adjusted against securities premium as per Section 52 of the Companies Act, 2013

- 6 The Company has identified a financial irregularity involving falsified internal records, with an estimated exposure of ₹ 198.11 Lakhs. A First Information Report (FIR) was filed on March 3, 2025. The matter is currently under thorough investigation by the relevant law enforcement authorities. The Company is fully cooperating with the investigating agencies and will continue to provide timely and transparent disclosures to the stock exchange(s), in line with applicable regulatory requirements. The Company has lodged claim for fraud with insurance agency and is optimistic about a favourable claim settlement.
- 7 As of March 31, 2025 the Company does not have any subsidiary/associate/joint venture company. Consequently, the preparation of the consolidated financial results will not be applicable to the Company.
- 8 The figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the respective financial years which were subjected to limited review by the statutory auditors.
- 9 Previous period figures have been regrouped/ re-classified, wherever necessary, to confirm to current period's classification.
- 10 Refer Annexure - I for Audited Statement of Assets and Liabilities as at March 31, 2025.
- 11 Refer Annexure - II for Audited Statement of Cash Flows for the year ended March 31, 2025.

For, RBZ Jewellers Limited

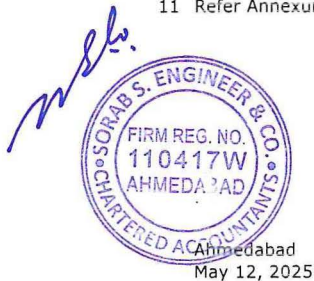
For RBZ JEWELLERS LIMITED

Director

RAJENDRAKUMAR K. ZAVERI
Chairman and Managing Director
DIN: 02022264

For, RBZ Jewellers Limited

Director



Annexure II.

Details as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023

SR. NO.	PARTICULARS	DETAILS
1.	Name and Designation	Mr. Harshit Gandhi, Internal Financial Controller and Senior Management Personnel.
2	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Harshit Gandhi, Internal Financial Controller and Senior Management Personnel
3.	Date of appointment/cessation (as applicable) & term of appointment	On the recommendation of the Nomination and Remuneration Committee the board approved the appointment of Mr. Harshit Gandhi, Internal Financial Controller and Senior Management Personnel effective May 12, 2025.
4.	Brief Profile (in case of appointment)	<p>Mr. Harshit Gandhi holds a Chartered Accountant degree from ICAI and has more than 14 years of comprehensive experience in project finance, financial analysis, and strategic planning. He has proven track record in below areas:</p> <ul style="list-style-type: none"> - Fund raising, - Treasury Management, - Financial Planning, - Project Management - Budgetary Control - CSR Fund Management and Utilisation - Financial Modelling - Credit Rating Exercise and ability to optimize financial performance while ensuring compliance with regulatory requirements. <p>Prior to Joining the RBZ Jewellers Limited, he was working with Cadila Pharmaceuticals as an AGM in Finance and CFO in Indrashil University (education unit of Cadila Pharmaceuticals Ltd.) He has also worked with well-known corporate groups of Gujarat like Torrent (Torrent Gas Ltd), Adani Green Energy Ltd. and Gujarat State Petronet Ltd. (GSPC Group).</p>
5.	Disclosure of Relationships (in case of appointment)	Not Applicable

Annexure III.

Details as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023

SR. NO.	PARTICULARS	DETAILS
1.	Name and Designation	M/S. G. K Choksi as an Internal Auditor of the company.
2	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of M/S. G. K Choksi as an Internal Auditor of the company.
3.	Date of appointment/ cessati on (as applicable) & term-of appointment	On the recommendation of the Audit Committee the board approved the appointment of M/S. G. K Choksi as an Internal Auditor of the company for the financial year 2025-2026.
4.	Brief Profile (in case of appointment)	<p>G.K.CHOKSI & CO. is a partnership firm established in the year 1972 having 8 (Eight) partners. The firm has three branches, namely Petlad, Mumbai & Delhi. The firm has areas of service in Audit & Assurance, Tax & Litigation support in direct and Indirect Taxes, corporate and other laws etc. The firm has extensive experience in Internal Audit and Internal Financial Controls reviews.</p> <p>The FRN number of Firm is 101895W.</p> <p>The Firm deploys a team which possesses domain expertise, deep understanding of regulatory and accounting compliance requirements, robust audit process and methodology and deploys audit analytics for carrying engagements. Firm holds a valid Peer Review certificate Firm has peer review certificate issued by ICAI having number 014988 valid till 31/01/2026 .</p>
5.	Disclosure of Relationships (in case of appointment)	Not Applicable