



Steel Exchange India Limited

Regd. Office : D.No:1-65/K/60, Plot No:60, Abhis Hiranya, 1ST Floor, Kavuri Hills, Hyderabad- 81ST S.
Phone: +91-40-23403725, 23413267, 40033501
Corp.Office : Block-A, Green City Towers, Green City, Vadlapudi , Visakhapatnam-530049, A.P
Phone: +91-891-2587175, 2749215, www.seil.co.in, **E-mail :** info@seil.co.in
GSTIN : 36AABCP9362L1ZX & 37AABCP9362L1ZV **CIN :** L74100TG1999PLC031191

August 04, 2025

To,
The Manager,
Department of Corporate Services,
BSE Limited
P.J. Towers, Dalal Street,
Port, Mumbai – 400001

To,
The Manager,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051

Scrip Code: 534748/960441

Scrip Code: STEELXIND

Dear Sir/Ma'am,

Sub: Outcome of Board Meeting held on 04th August, 2025.

Pursuant to Reg. 30, 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on Monday, the 04th August, 2025 had inter-alia;

- Approved the Standalone Un-Audited Financial Results of the Company for the Quarter ended 30th June, 2025 along with Limited review reports pursuant to Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- The Board of Directors considered the proposal for raising funds through the offer and issuance of fully paid-up equity shares by way of a rights issue, with a proposed aggregate amount not exceeding ₹150 crores (Rupees One Hundred and Fifty Crores Only).

After due deliberation, the Board was of the view that the proposed amount may not be adequate to meet the Company's current and foreseeable funding requirements. In light of this, the Board advised that a comprehensive reassessment of the Company's funding needs be undertaken.

Accordingly, it was decided that the matter be deferred and placed for reconsideration at a subsequent meeting of the Board. As such, the agenda item was not approved at the present meeting.

- Re-Appointment of Mr. Suresh Kumar Bandi (DIN 00206473) as Whole Time Director, designated as Joint Managing Director of the Company for a further period of three years w.e.f., 27th October 2025, subject to the approval of Members of the Company.

The disclosures as required under Regulation 30 of the Listing Regulations read with SEBI Circular, SEBI MASTER CIRCULAR SEBI/HO/CFD/PoD2/CIR/P/0155 November 11, 2024, concerning the Re-Appointment of Managing Director are enclosed as **Annexure A** to this letter.

Following documents are enclosed herewith:

WORKS

Integrated Steel Plant: Sreerampuram, L.Kota Mandal, Vizianagaram District - 535161. Phone: +91-8966-267218, 267111



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- A copy of the said Standalone Un-Audited financial results along with Limited review reports pursuant to Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Limited review reports submitted with unmodified opinion(s) (free from any qualifications) and a declaration to that effect is enclosed.
- Details as per Regulation 52(4) and 54(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- Certificate of Security Cover available in case of non-convertible debt securities pursuant to Regulation 54(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19 May 2022.

The Board Meeting today commenced at 11:00 A.M. and concluded at 12:45 P.M

We request you to take the same on your records.

Thanking you,

Yours faithfully,

For **Steel Exchange India Limited**

Raveendra Babu M
Company Secretary & Compliance Officer
M.No: A34409

As Enclosed

WORKS

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GSTIN : 36AABCP9362L1ZX & 37AABCP9362L1ZV **CIN :** L74100TG1999PLC031191

Annexure A

Name	Mr. Suresh Kumar Bandi (00206473)
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Re-Appointment w.e.f. 27th October 2025 for a further period of 3 Years
Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/ re-appointment	Re-Appointment w.e.f. 27th October 2025 for a further period of 3 Years
Brief Profile (in case of appointment)	He has 35+ years of industry experience and He is responsible for Sales & Marketing, Raw Material Procurement, Financing and Administration. He has previously worked at the Sirpur Paper Mills Limited before venturing into steel trading. He has more than 30 years of experience in steel industry. He holds a B.E. in Mechanical Engineering from Amravati University, Maharashtra.
Disclosure of relationships between directors (in case of appointment of a director).	Brother of Mr. Satish Kumar Bandi, Managing Director of the Company.
Information as required under BSE circular No. LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018.	Mr. Suresh Kumar Bandi is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

For **Steel Exchange India Limited**

Raveendra Babu M
Company Secretary & Compliance Officer
M.No: A34409

WORKS

Integrated Steel Plant: Sreerampuram, L.Kota Mandal, Vizianagaram District - 535161. Phone: +91-8966-267218, 267111

Part I : Statement of Standalone Un-Audited Results for the quarter ended as on 30th June, 2025

Particulars	Quarter ended			(₹. In Lakhs)
	30.06.2025	31.03.2025	30.06.2024	Year ended
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Revenue from operations				
Gross sales/income from operations	29,999.89	29,142.04	26,403.75	1,14,402.26
Total revenue from operations	29,999.89	29,142.04	26,403.75	1,14,402.26
2. Other Income	495.30	1,660.57	222.47	1,935.46
3. Total Income [1+2]	30,495.19	30,802.60	26,626.22	1,16,337.72
4. Expenses				
(a) Raw materials consumed	19,600.92	22,184.96	18,080.12	78,888.94
(b) Purchases of finished, semi-finished steel & other products	60.98	2,733.93	2,740.89	13,885.96
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,628.18	(2,439.20)	73.03	(3,725.95)
(d) Employee benefits expense	1,095.23	1,067.64	957.27	3,900.33
(e) Finance costs	1,889.06	1,926.80	1,889.24	7,453.67
(f) Depreciation and amortisation expense	722.87	580.06	592.65	2,357.32
(g) Impairment allowance for doubtful debts and other receivables	93.69	(95.64)	(35.69)	(43.31)
(h) Other expenses	2,381.38	2,411.25	2,070.60	9,070.91
Total Expenses [4(a) to 4(h)]	29,472.31	28,369.79	26,368.11	1,11,787.89
5. Profit / (Loss) before exceptional items and tax (3-4)	1,022.88	2,432.81	258.11	4,549.83
6. Exceptional items	-	-	-	-
7. Profit / (Loss) before tax (5-6)	1,022.88	2,432.81	258.11	4,549.83
8. Tax expense				
(a) Current Tax	-	-	-	-
(b) Deferred Tax	-	(1,956.41)	-	(1,956.41)
Total tax expense [8(a)+(b)]	-	(1,956.41)	-	(1,956.41)
9. Net Profit / (Loss) for the period (7-8)	1,022.88	476.40	258.11	2,593.42
10. Other comprehensive income				
(i) Items that will not be reclassified to profit or loss	-	(26.10)	-	(26.10)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	8.14	-	8.14
Total other comprehensive income	-	(17.96)	-	(17.96)
11. Total Comprehensive Income for the period [9+10]	1,022.88	458.44	258.11	2,575.46
12 Paid-up equity share capital [Face Value per share: ₹.1/-]	11,976.33	11,976.33	11,976.33	11,976.33
13. Other Equity excluding revaluation reserves	-	-	-	39,115.76
14. Earnings per share (EPS) after exceptional items (of ₹.1/- each)				
(a) Basic (in ₹.)	0.09	0.04	0.02	0.22
(b) Diluted (in ₹.)	0.09	0.04	0.02	0.22
Earnings per share (EPS) before exceptional items (of ₹.1/- each)				
(a) Basic (in ₹.)	0.09	0.04	0.02	0.22
(b) Diluted (in ₹.)	0.09	0.04	0.02	0.22
*See accompanying note to the Financial Results	(Not annualised)	(Not annualised)	(Not annualised)	

B. Sankar



SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2025

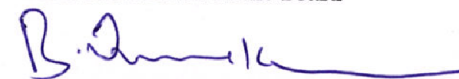
(₹. In Lakhs)

Particulars	Quarter ended			Year ended
	30.06.2025 (Unaudited)	31.03.2025 (Audited)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
1.Revenue by Business Segment:				
Steel	29,486.49	28,872.82	25,672.27	1,12,080.25
Power	2,573.96	2,839.89	3,214.71	12,680.28
Total:	32,060.45	31,712.71	28,886.98	1,24,760.53
Less: Inter segment revenue	2,060.55	2,570.67	2,483.24	10,358.27
Total revenue from operations	29,999.89	29,142.04	26,403.75	1,14,402.26
2.Segment results (Profit)+/Loss (-) before finance cost , exceptional items and tax :				
Steel	2,900.72	4,438.39	2,100.94	11,586.22
Power	11.22	(78.77)	46.41	417.29
Segment results (Profit)+/Loss (-) before finance cost , exceptional items and tax :	2,911.94	4,359.62	2,147.35	12,003.51
Less: Finance cost	1,889.06	1,926.80	1,889.24	7,453.67
Profit/(Loss) before exceptional items & tax	1,022.88	2,432.81	258.11	4,549.83
Add: Exceptional items	-	-	-	-
Profit /(Loss) before tax	1,022.88	2,432.81	258.11	4,549.83
3.Segment Assets				
Steel Business	1,08,017.15	1,02,720.39	99,274.57	1,02,720.39
Power Business	21,742.62	22,687.31	22,839.53	22,687.31
Total:	1,29,759.78	1,25,407.70	1,22,114.10	1,25,407.70
4.Segment Liabilities				
Steel Business	37,081.02	30,832.48	25,647.84	30,832.48
Power Business	510.86	763.51	3,344.68	763.51
Total:	37,591.88	31,595.99	28,992.51	31,595.99

Note:

- The above financial results for the quarter ended 30th June, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 04.08.2025 and a limited review of the same was carried out by the Statutory Auditors of the Company.
- Considering the requirements under Indian Accounting Standard (Ind AS) 108 on "Operating Segments", the Company has identified sale of Steel and Power as primary business segments and accordingly the disclosures have been made. As per this standard the Company has reported segment information as described below:
 - The steel segment includes production and marketing operations of Sponge iron, Billets & Rebars (TMT).
 - The power segment includes generation and marketing operations of Thermal based power.
- 3,828-18.75% Listed, rated, redeemable, secured Non-Convertible Debentures (NCDs) of ₹.10,00,000 each issued to True North Credit Opportunities Fund-I and Neo Special Credit Opportunities Fund, Mumbai are stated at reduced face value of ₹.6,03,215 each NCD as on 30.06.2025 after part payment of stipulated mandatory payments to the NCD holders during the quarter.
- 1,000-18.75% Unlisted, unrated, redeemable, secured Non-Convertible Debentures (NCDs) of ₹.10,00,000 each issued to Neo Special Credit Opportunities Fund and others are stated at reduced face value of ₹.8,43,00,000 each NCD as on 30.06.2025 after part payment of stipulated mandatory payments to the NCD holders during the quarter.
- SEIL Infra Logistics Limited, a wholly owned subsidiary of Steel Exchange India Limited, was incorporated on June 29, 2025. As of the reporting date, the company has not commenced its business operations. Consequently, consolidation of its financials has not been undertaken for the current quarter.
- Other income includes interest, lease rentals received, gain on sale of property, plant and equipment and miscellaneous income.
- Previous period/quarter figures have been re arranged/regrouped where ever considered necessary.

For and on behalf of the Board


B.SURESH KUMAR
 Joint Managing Director
 DIN: 00206473



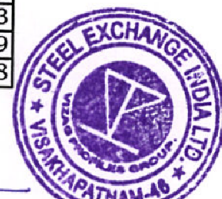
Place: Visakhapatnam
 Date : 04.08.2025

Additional information pursuant to Regulation 52(4) and Regulation 54(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended as at and for the quarter ended June 30, 2025.

Sl. No.	Particulars	Quarter ended			Year ended
		30.06.2025 (Unaudited)	31.03.2025 (Audited)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
1 Debt Equity Ratio	(Total Borrowings/ Total Equity)	0.48	0.48	0.57	0.48
2 Debt Service Coverage Ratio	(Profit before tax, Exceptional items, Depreciation, Finance charges*** / (Finance Chares + Long Term Borrowings scheduled principal repayments (excluding prepayments/refinancing) during the period)	0.84	1.38	1.49	1.36
3 Interest Service Coverage Ratio	(Profit before tax, Exceptional items, Depreciation)/ Finance charges)	2.13	2.91	1.49	2.07
4 Current Ratio	(Current Assets/ Current Liabilities)	1.74	1.91	1.83	1.91
5 Long Term debt to working capital	(Non-current borrowings + Current maturities of long term borrowings/ Current Assets - (Current Liabilities - Current maturities of long term borrowings)	0.84	0.88	1.25	0.88
6 Bad debts to Accounts receivable ratio	(Bad debts/Trade Receivables)	Nil	Nil	Nil	Nil
7 Current Liability Ratio	(Current Liabilities /Total Liabilities)	0.28	0.25	0.23	0.25
8 Total debts to Total Assets	(Total borrowings / Total Assets)	0.26	0.27	0.29	0.27
9 Debtors Turnover (no. of days)	(Gross Sales / Average Trade Receivables * No. of days)	71	64	60	59
10 Inventory Turnover (no. of days)	(Average inventory / (cost of materials consumed + Purchase of stoke-in-trade+ Changes in inventories + Stores and Spares & Consumables consumed + Repairs & Maintenance + Labour charges) * No. of days)	106	104	94	101
11 Operating EBIDTA Margin (%)	(Profit before depreciation, Interest, Tax and exceptional items / Revenue from operations)	12%	15%	9%	12%
12 Net Profit Margin (%)	((Net Profit for the period/year) / Revenue from Operations))	3%	2%	1%	2%
13 Paid Up Equity Share Capital (₹. In lakhs)	(face value of ₹.1 per share)	11,976.33	11,976.33	11,976.33	11,976.33
14 Other Equity excluding Revaluation Reserves (₹. In lakhs)		40,138.64	39,115.76	33,621.01	39,115.76
15 Capital Redemption Reserve (₹. In lakhs)		55.04	55.04	55.04	55.04
16 Networth (As per Companies Act 2013) (₹. In lakhs)		44,575.74	43,552.86	38,058.11	43,552.86
17 Securities Premium (₹. In lakhs)		34,421.03	34,421.03	34,421.03	34,421.03
18 Outstanding Redeemable Preference Shares (quantity)		186.09	186.09	186.09	186.09
19 Outstanding Redeemable Preference Shares (₹. In lakhs)		1,860.88	1,860.88	1,860.88	1,860.88

*** Finance charges means interest on working capital, interest on NCD's only.

B. J. K.



20 Asset Coverage Ratio (in times)

(Asset Coverage Ratio: Specific assets given as security for NCDs / Secured borrowings for those specific assets)

Particulars	Outstanding as on 30.06.2025 (₹. In Lakhs)	Outstanding as on 31.03.2025 (₹. In Lakhs)
18.75% Non-Convertible Debentures of ₹.31,521.05 lakhs (previous year ₹.34,026.28 lakhs)	31,521.05	34,026.28
Loan from Capri Global Capital Limited	2,700.00	-
Working Capital from Kotak Mahindra Bank Ltd.	877.80	673.01
Total:	35,098.86	34,699.29
	3.10	3.13

Previous period/quarter figures have been re arranged/regrouped where ever considered necessary.

For and on Behalf of Board

Place: Visakhapatnam
Date : 04.08.2025


B.SURESH KUMAR
Joint Managing Director
DIN: 00206473





PAVULURI & Co.
CHARTERED ACCOUNTANTS

Plot No.48, Flat No.301,
MICASA, Phase - I, Kavuri Hills,
Hyderabad - 500 033.
Ph : 040-2970 2638 / 2639
Email : mail@pavuluriandco.com

Independent Auditor's Review Report on the Quarterly Unaudited standalone Financial Results of the company pursuant to the regulation 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended

Review Report to
The Board of Directors,
STEEL EXCHANGE INDIA LIMITED

- a) We have reviewed the accompanying statement of unaudited standalone financial results of **M/s. STEEL EXCHANGE INDIA LIMITED** ("the company") for the quarter ended **30th June, 2025** (the "Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulations")
- b) The statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim financial reporting (Ind AS 34) specified under section 133 of the Companies Act 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
- c) We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information performed by the independent Auditor of Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- d) Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('IND AS') specified under section 133 of the Companies Act 2013 read with relevant rules issued thereafter and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Pavuluri & Co.
Chartered Accountants
Firm Registration No: 012194S



CA P A RAMAIAH
Partner

Membership no: 203300
UDIN: **25203300BMLHPT6073**

Place: Hyderabad
Date: 04-08-2025

Branches :

Flat No : 301, Block C, Green City Towers, Green City Township, Near Export Apparel Park, **Visakhapatnam** - 530049.
D.No.54-20/7-1B, Plot No.10, Road No.2, Kanakadurga GAZZETTED OFFICERS COLONY, Gurunank Nagar, **Vijayawada**-520007. Ph: 0866-2545418



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Independent Auditor's Certificate on book value of assets of the company contained in column A to J of "statement of security cover and statement of Compliance Status of Financial Covenants in respect of Non-Convertible Debentures of The Steel Exchange India Limited for Quarter ended as at June 30th, 2025 (The Statement)

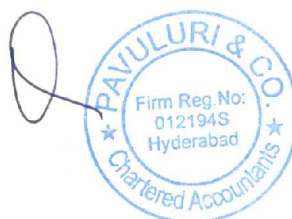
To

The Board of Directors
The Steel Exchange India Limited
D.No.1-65/K/60, Plot No.60,
1st Floor, Abhi's Hiranya,
Kavuri Hills, Hyderabad-500 081.

1. We, Pavuluri and Co, Chartered Accountants, the statutory auditor of The Steel Exchange India Limited, have been requested by the Management of the Company to certify book value of assets of the Company contained in Columns A to J of the Statement, and whether the Company has complied with financial covenants with respect to the secured non-convertible debentures issued and outstanding as at 30th June ,2025 as given in note 4 of the Statement. The Statement is prepared by the Company from the unaudited books of accounts and other relevant records and documents maintained by the Company as at June 30th , 2025 pursuant to requirements of Circular no. SEBI / HO / MIRSD / MIRSD_CRADT / CIR / P / 2022 / 67 dated May 19, 2022 issued by Securities and Exchange Board of India in terms of Regulation 54 read with Regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 15(1)(t) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 for submission to Vistra ITCL (India) Limited, Debenture Trustee of the Non-Convertible Debentures issued by the Company and outstanding as at June 30th ,2025

Responsibility of Management

2.The preparation of the Statement is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation, and making estimates that are reasonable in the circumstances.





3. The management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations and for providing all relevant information to the Debenture Trustees and for complying with all the covenants as prescribed in the terms of Offer Document / Information Memorandum / Debenture Trust Deed.

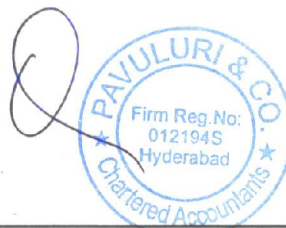
Auditor's Responsibility

4 Pursuant to the requirements of Circular no. SEBI / HO / MIRSD / MIRSD_CRADT / CIR / P / 2022 / 67 dated May 19, 2022 issued by Securities and Exchange Board of India, our responsibility for the purpose of this certificate is to provide a limited assurance on whether the book values of the assets of the Company contained in Columns A to J of the Statement have been accurately extracted and ascertained from the unaudited books of accounts of the Company and other relevant records and documents maintained by the Company, and whether the Company has complied with financial covenants of the debentures.

5. We conducted our examination and obtained the explanations in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI). The procedures performed vary in nature and timing from a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Accordingly, we performed the following procedures:

- a) Obtained the Statement from the management.
- b) Verified that the information contained in the Statement has been accurately extracted and ascertained from the audited books of accounts of the Company as at and for the period ended June 30th, 2025 and other relevant records and documents maintained by the Company in the normal course of its business.
- c) Verified and examined the arithmetical and clerical accuracy of the information included in the Statement.
- d) Reviewed the terms of Offer Document / Information Memorandum / Debenture Trust Deed to understand the nature of charge (viz. exclusive charge or pari-passu charge) on assets of the Company.
- e) Obtained Register of Charges kept by the Company as per the requirements of the Companies Act, 2013 to understand the composition of charges already created on assets of the Company.
- f) Read the terms relating to financial covenants of the debentures and recomputed the financial covenants.





PAVULURI & Co.

CHARTERED ACCOUNTANTS

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- g) Performed necessary inquiries with the Management and obtained necessary representations.
6. We conducted our examination and obtained the explanations in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI). This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Review Historical Financial Information, and Other Assurance and Related Services Engagements.

Conclusion

8. Based on the procedures performed as referred to in paragraph 5 above and according to the information and explanations provided to us by the Management of the Company, nothing has come to our attention that causes us to believe that the book values of the assets of the Company contained in Columns A to J of the Statement have been accurately extracted and ascertained from the unaudited books of accounts of the Company for the period ended and as at June 30th, 2025 and other relevant records and documents maintained by the Company and that the Company has complied with financial covenants of the debentures.

Restriction on Use

9. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to the Debenture Trustee and should not be used by any other person or for any other purposes without our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Pavuluri & Co.
Chartered Accountants
Firm Reg. No:012194S



(CA P A RAMAIAH)
PARTNER
M.No:203300

UDIN: 25203300BMLHPR6708

Place: Hyderabad
Date: 04-08-2025

Annexure I- Format of Security Cover - Part A

To,
Stock Exchange (s)
Based on examination of books of accounts and other relevant records/documents, we hereby certify that:

a)The listed entity has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

ISIN	Private Issue	Placement/	Public	Secured/ Unsecured	Sanctioned Amount
INES03B07036	Private Issue- Listed	Private		Secured	382.80
INES03B07028	Private Issue- Unlisted	Private		Secured	100.00
	Total				482.80

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (including items covered in column H)		Debt amount considered more than once (due to exclusive plus pari-passu charge)		Market value for Assets charged on exclusive basis	Carrying/Book value for exclusive charge assets where market value is not ascertainable or applicable (For E.g. Bank Balance, DSA market value is not applicable)	Market value for Pari-passu charge Assets	Carrying value/book value for pari-passu charge assets where market value is not ascertainable or applicable (For E.g. Bank Balance, DSA market value is not applicable)	Total value (K+L+N+O)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment		-	-	Yes	607.69	-	-	-	607.69	-	-	775.22	-	775.22
Capital Work in Progress		-	-	Yes	2.94	-	-	-	2.94	-	-	2.94	-	2.94
Right of Use Assets		-	-	No	-	-	-	-	-	-	-	-	-	-
Goodwill		-	-	No	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	No	-	-	-	-	-	-	-	-	-	-
Intangible Assets under Development		-	-	No	-	-	-	-	-	-	-	-	-	-
Investments		-	-	No	-	-	-	-	-	-	-	-	-	-
Loans		-	-	No	-	-	-	-	-	-	-	-	-	-
Inventories		-	288.88	No	-	-	-	-	288.88	-	-	-	-	-
Trade Receivables		-	277.22	No	-	-	-	-	277.22	-	-	-	-	-
Cash and Cash Equivalents		-	0.09	No	-	-	-	-	0.09	-	-	-	-	-
Other Balances other than Cash and Cash Equivalents		-	9.06	No	-	-	-	-	9.06	-	-	-	-	-
Others		-	141.77	No	-	-	141.77	-	-	-	-	-	-	-
Total		-	717.02	-	610.63	-	141.77	-	1,185.88	-	-	778.16	-	778.16
LIABILITIES														
Debt securities to which this certificate pertains		-	-	-	315.21	-	-	-	-	-	-	-	-	-
Other debt sharing pari-passu charge with above debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Other debt		-	0.67	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings														
Bank		-	49.06	-	-	-	-	-	-	-	-	-	-	-
Debt Securities		-	-	-	-	-	-	-	-	-	-	-	-	-
Others		-	27.00	-	-	-	-	-	-	-	-	-	-	-
Trade payables		-	140.22	-	-	-	-	-	-	-	-	-	-	-
Lease Liabilities		-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions		-	3.59	-	-	-	-	-	-	-	-	-	-	-
Others		-	76.37	-	-	-	-	-	-	-	-	-	-	-
Total		-	296.91	-	315.21	-	-	-	-	-	-	-	-	-
Cover on Book Value		-	-	-	1.94	-	-	-	-	-	-	-	-	-
Cover on Market Value ¹⁾		-	-	-	2.47	-	-	-	-	-	-	-	-	-
		Exclusive Security Cover Ratio	-	-	Pari-Passu Security Cover Ratio	1.94	-	-	-	-	-	-	-	-

- 1) The financial information as on June 30, 2025 has been extracted from the un-audited books of account for the quarter ended June 30, 2025 and other relevant records and documents of the Company.
2) The market values of the security (Property plant and equipment) have been obtained from the **Colliers** valuation report dated 03.08.2023. The valuation report is based on assets as on 19.07.2023.
3) This statement is prepared in accordance with Regulation 54 read with Regulation 56(1)(g) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular on Monitoring and Disclosures by Debenture Trustee(s) vide circular No. SEBI/HO/ NIDSO / MISD - CRADT / CR / P / 2022 / 67 dated May 19, 2022 ("the regulations").
4) Other assets of Rs 141.77 crores in column H is all other assets in balance sheet not offered as security

