

34th Annual Report

Financial Year 2024-25



CIN: U27100GJ1991PLC016203

***SHREE SPONGE STEEL AND CASTING
LIMITED***

(Formerly - Shree Sponge Steel and Forging Limited)

Registered Office and Factory:

6/1/1, GIDC Estate, Por, N.H. No. 8 – 391 243, Dist. Vadodara

Ph. 0265 – 2830132, 2830636, Fax : 0265 – 2830131

E-mail: hrishparikh@shreesponge.com

www.shreesponge.com

SHREE SPONGE STEEL AND CASTING LIMITED
(Formerly - Shree Sponge Steel and Forging Limited)

34th ANNUAL REPORT 2024-25

❖ **CORPORATE INFORMATION**

Name: SHREE SPONGE STEEL AND CASTING
LIMITED
CIN: U27100GJ1991PLC016203

REGISTERED OFFICE:
6/1/1 ,GIDC, POR-Ramangamdi National
Highway
No 8, Baroda Gujarat 391243India.
E-MAIL ID: hrishparikh@shreesponge.com

❖ **REGISTRAR & SHARE TRANSFER AGENT**

**M/s. MCS SHARE TRANSFER AGENT
LIMITED**
1st Floor, Neelam Apartment,
88., Sampatrao Colony,
Above Chappanbhog Sweet,
Alkapuri, Vadodara - 390007

❖ **BOARD OF DIRECTORS**

Vinaykumar Parikh - Chairman & Managing
Director
Hrishit Parikh - Whole Time Director
Devesh Amubhai Pathak - Director
Hasmukhlal V. Shah - Director

❖ **AUDITORS**

M/s. HARIBHAKTI & CO
Chartered Accountants
Tarakunj 18 Haribhakti Colony,
Race Course Circle,
Vadodara, Gujarat, India - 39000

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❖ **COMPANY LAW CONSULTANTS**

M/s. Preyansh Shah & Associates
Practicing Company Secretary
909, Shiddharth Complex,
R C Dutt Road,
Alkapuri, Vadodara-390007

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Vadodara - 391243 Gujarat | Contact No.:-9824047078

Notice Of 34th Annual General Meeting

NOTICE is hereby given that the 34th Annual General Meeting('AGM') of the Members of **Shree Sponge Steel and Casting Limited** ('Company') will be held on **Saturday the 20th Day of September 2025** at 11:00 A.M., through Hybrid Mode/ Video Conferencing (VC)/ Other Audio-Visual Means (OAVM), at the Registered Office of the Company at **6/1/1, GIDC, Por-Ramangamdi National Highway No 8 Baroda, Gujarat - 391243** to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon and in this regard if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

2. To appoint a director in place of **Mr. Devesh Amubhai Pathak (DIN: 00017515)**, who retires by rotation and being eligible, offers himself for re-appointment and in this regard if thought fit, to pass the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** Mr. Devesh Amubhai Pathak (DIN: 00017515), who retire by rotation in terms of Section 152 of Companies Act, 2013 and being eligible has offered himself for reappointment be and is hereby re-appointed as Director of the Company whose office shall be liable to determination by retirement of directors by rotation”.

For & on behalf of the Board of Director
Shree Sponge Steel And Casting Limited

Sd/-

Date: 13th August 2025
Place: Por, Dist: Vadodara

Mr. Vinaykumar Parikh
(Chairman & Managing Director)
(DIN: 00258864)

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Notes:

1. The Ministry of Corporate Affairs (“MCA”) allowed conducting Annual General Meeting (“AGM”) through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”) and dispensed physical presence of the Members at a common venue. Accordingly, General Circular No. 09/2024 dated 19th September 2024 read together with General Circular Nos. 09/2023 dated 25th September, 2023, 10/2022 dated 28th December, 2022, 02/2022 dated 5th May, 2022 21/2021 dated 14th December, 2021, 19/2021 dated 8th December, 2021, 02/2021 dated 13th January, 2021, 20/2020 dated 5th May, 2020, 17/2020 dated 14th April, 2020 and 14/2020 dated 8th April, 2020 (collectively referred to as ‘MCA Circulars’), prescribing the procedures and manner of conducting the Annual General Meeting through VC/OAVM. However, members can attend and participate in the AGM through VC/ OAVM/ Hybrid mode.
2. The relevant statement, if any pursuant to Section 102 of the Act read with relevant rules setting out the material facts and reasons for the proposed resolutions concerning the items of the special business to be transacted at the Annual General Meeting (‘AGM’) is annexed hereto and forms part of this notice (Notice).
3. **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. THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE ANNEXED TO THIS NOTICE.**
 - The instrument appointing Proxies, in order to be valid, must be received in the annexed Proxy Form at the Registered Office of the Company not less than forty-eight (48) hours before the time fixed for commencement of the Meeting.
 - A person shall not act as Proxy on behalf of members for more than Fifty (50) in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
4. Corporate Members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send the Companies certified Copy of the relevant Board Resolution together with their representative specimen signatures authorized their representative(s) to attend and vote on behalf at meeting.

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5. The Register of Beneficial Owners, Register of Members and Share Transfer Books of the Company shall remain closed from Saturday 13th September 2025 to Saturday 20th September 2025. (both days inclusive).
6. Members holding shares in physical form are requested to notify immediately of any change in their address or bank details to the Company / Registrar and Share Transfer Agents MCS Share Transfer Agents Limited quoting their Folio Number. Members holding shares in the demat form may update such details with their respective Depository Participants.
 - Members holding shares in single name are advised to make nominations in respect of their shareholding in the Company. Non-Resident Indian members are requested to inform the Company's Registrar & Share Transfer Agents, immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, if the details are not furnished earlier.
7. The Notice convening the AGM will also be available on the website of the Company at <http://www.shreesponge.com> and the website of CDSL at www.evotingindia.com
8. Members/proxies are requested to bring Attendance slip, Members who hold shares in dematerialized form are requested to bring their Client ID and DP-ID for easier identification of attendance at the meeting.
9. Route-map of the venue of the 34th Annual General Meeting of the Company is herewith.

10.E-Voting:

In compliance with the provisions of Section 108 of the Companies Act, 2013, read with rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, the Company is pleased to provide to the Members the facility of remote e-voting on resolutions proposed to be considered at the Meeting. The facility of remote e-voting by the Members using an electronic voting system for a place other than venue of the Meeting ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

The Members who have cast their votes by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their votes again. The e-voting

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rights of the shareholders/beneficial owners shall be reckoned on the Equity Share held by them as on **Friday 12th September 2025** (cut-off date).

11. Process to cast votes through remote e-voting prior to the meeting through CDSL e-Voting System

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on Wednesday the 17th September 2025 (09:00 A.M.) and ends on Friday the 19th September 2025 (05:00 P.M.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **Friday 12th September 2025** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none">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 to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab.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 cdsi 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.

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Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none">1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.2. If the user is 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.jsp3. 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

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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. CDSL and NSDL

Login type	Helpdesk details
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 : 1800 22 55 33
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.co.in or call at : 022-4886 7000 and 022-2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

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6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the **EVSN 250818009** for the relevant **Shree Sponge Steel and Casting Limited** on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

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- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; accounts_sssfl@yahoo.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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 accounts_sssfl@yahoo.co.in / mcsstaahmd@gmail.com.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

Other General Instructions:

1. The voting rights of the equity shareholders shall be in proportion to their share of the paid-up equity share capital of the Company as on the close of business hours on the **Cut-Off Date i.e. Friday 12th September 2025** as per the Register of Members/Register of Beneficial Owners as furnished by the Registrar and Transfer Agents ('RTA')/National Securities Depository Limited ('NSDL')/Central Depository Services (India) Limited ('CDSL') (collectively referred to as 'Depositories').
2. The Board of Directors has appointed **M/s. Preyansh Shah & Associates, Practicing Company Secretaries, Vadodara (Membership Number FCS – F9941)**, as the Scrutinizer to scrutinize the e-voting process in fair and transparent manner.
3. Members attending the AGM in person shall be entitled to vote on the resolutions placed before the meeting. Such voting may be carried out by show of hands in the ordinary course or, if a poll is demanded by any member in accordance with the

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provisions of the Companies Act, 2013, through a ballot paper (enclosed with this Notice).

4. Instructions for Members for attending the AGM through VC/OAVM are as under

- I. The persons entitled to attend the 34th AGM of the Company and intending to join through VC / OAVM, may please use the below given credentials for the same:

Topic: Shree Sponge Steel & Casting Limited

Time: Saturday, 20 September, 2025 11:00 AM India

Join Zoom Meeting

<https://us05web.zoom.us/j/89132439639?pwd=z6785Gh6DbAauLBPdzKa3JTB1179W2.1>

Meeting ID: 891 3243 9639

Passcode: Shree34

- II. The link for VC/OAVM will be sent to those Members whose email addresses are registered with the Company or Depository Participants/ Company's Registrar and Share Transfer Agent (RTA) i.e. MCS Share Transfer Agents Limited.
- III. Members are encouraged to join the Meeting through Laptops for better experience.
- IV. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- V. 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.
- VI. The facility to join the 34th AGM shall be kept open 15 minutes before the commencement time of the meeting and shall not be closed till the expiry of 15 minutes after such scheduled commencement time. It is highlighted that the proceedings of the 34th AGM shall be recorded.

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VII. Corporate Members are entitled to appoint authorized representatives to attend the AGM including through VC/OAVM and participate there at and cast their votes through e-voting.

VIII. 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.

5. A person who has acquired shares and become a Member of the Company after the dispatch of notice of AGM and holding shares as of cut-off date, may obtain the login ID and password by sending a request at evoting@cdslindia.com. However, if the person is already registered with CDSL for remote e-voting then the existing user ID and password can be used for casting vote.
6. The Scrutinizer shall immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting (votes cast during the AGM and votes cast prior to the AGM) and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutiniser's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same. The Scrutinizer's decision on the validity of votes cast will be final.
7. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website <http://www.shreesponge.com/> immediately after the result is declared by the Chairman or any other person authorized by him and shall be deemed to be passed on the date of Meeting.

**For & on behalf of the Board of Director
Shree Sponge Steel And Casting Limited**

Sd/-

**Date: 13th August 2025
Place: Por, Dist: Vadodara**

**Mr. Vinaykumar Parikh
(Chairman & Managing Director)
(DIN: 00258864)**

SHREE SPONGE STEEL AND CASTING LIMITED

(Formerly - Shree Sponge Steel And Forging Limited)

E-Mail: accounts_sssfl@yahoo.co.in | CIN: U27100GJ1991PLC016203

Registered Office: -6/1/1, GIDC, POR-Ramangamdi, National Highway No 8,
Vadodara - 391243 Gujarat | Contact No.: -9824047078

Board Report

To,

The Members of -

Shree Sponge Steel and Casting Limited

Your directors take pleasure in presenting the 34th Directors' Report of your Company together with the Audited Statement of Accounts and the Auditors' Report thereon, of your company for the financial year ended, 31st March 2025.

1. FINANCIAL HIGHLIGHTS

Particulars		2024-25	2023-24
Revenue from Operations		195.45	244.51
Other Income		14.87	27.41
Total Income		210.32	271.93
Less: Depreciation/ Amortization/ Impairment		21.10	20.65
Less: Finance Costs		0.01	0.01
Less: Other Operating & Non-Operating Expenses		191.55	270.72
Total Expenses		212.66	291.38
Profit /(loss) before Exceptional items and Tax Expense		(2.34)	(19.45)
Add/(less): Exceptional items		0.00	0.00
Profit /loss before Tax Expense		(2.34)	(19.45)
Less: Tax Expense	Current Tax	0.00	0.00
	Deferred Tax	0.00	0.00
Profit /loss for the year		(2.34)	(19.45)

2. STATE OF COMPANY'S AFFAIRS (Rs in Lakhs)

The Company is engaged in the Manufacture of Hydraulic Cylinder, Power Packs, presses, custom SPMs and machinery and during the year under review, the total Income of the Company was Rs 210.32 against Rs 271.93 in the previous year, that shows the **decrease in revenue**. During the period, The Company has incurred a Loss of Rs. 2.34 compared to loss of Rs 19.45 in the previous year.

3. TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

For the financial year ended 31st March, 2025, the Company has **not transferred** any amount to its Reserves Account. Hence, your Company retained the balance of Profit and Loss Accounts of the Company to Surplus Account.

4. SHARE CAPITAL STRUCTURE OF THE COMPANY:

a) Authorized Capital:

Rs. 20,00,00,000/- (Rs. Twenty Crore Only) divided into 2,00,00,000 Equity Shares of Rs. 10 /- each.

b) Issued Capital:

Rs. 4,23,80,000/- (Rs. Four Crore Twenty-Three Lac Eighty Thousand Only) divided into 42,38,000 Equity Shares of Rs. 10 /- each.

c) Subscribed and Paid-up Capital:

Rs. 4,23,80,000/- (Rs. Four Crore Twenty-Three Lac Eighty Thousand Only) divided into 42,38,000 Equity Shares of Rs. 10 /- each.

5. ANNUAL RETURN

In accordance with Section 92(3) read with Section 134(3)(a) of the Act and the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company as of 31st March 2025 in Form MGT-7, is available on the website of the Company on the following link: <http://shreesponge.com/>.

The Annual Return will be submitted to the Registrar of Companies within the timelines prescribed under the Act.

6. MEETINGS OF THE BOARD OF DIRECTORS

The following Meetings of the Board of Directors were held during the Financial Year 2024-25:

SN	Date of Meeting	Board Strength	No. of Directors Present
1	16/04/2024	4	4
2	31/05/2024	4	4
3	02/08/2024	4	4

4	19/10/2024	4	3
5	08/01/2025	4	4
6	11/03/2025	4	3

PRESENCE/ATTENDANCE OF DIRECTORS IN THE MEETINGS

SN	Name of Director	Board Meeting			Committee Meeting			AGM 02/08 /2024
		No of Meeting Eligible to Attend Held	No of Meeting attended	%	No of Meeting held	No of Meeting attended	%	
1	Vinaykumar Purushottam das Parikh	6	6	100	1	1	100	Yes
2	Hrishit Vinay Parikh	6	5	83.33	1	1	100	Yes
3	Devesh Amubhai Pathak	6	5	83.33	N/A	N/A	-	Yes
4	Hasmukhlal Vithaldas Shah	6	6	100	1	1	100	Yes

7. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee (“SRC”) presently comprises of a 2 Executive Director and 1 Non-Executive Director. The Chairperson of the SRC is Non-Executive Director.

One meeting of the Stakeholders Relationship Committee was held during the Year 2024-25 i.e. on 11th March 2025.

8. BOARD OF DIRECTORS & KEY MANAGERIAL PERSONAL

The Board of Directors of the company duly constituted and there is no change **during the year under review.**

- A.** The Board of Directors at their meeting held on 31st May 2024 and members at the Annual General Meeting held on 02nd August 2024, approved the **Re-Appointment** of

- Mr. Vinaykumar Purushottamdas Parikh (DIN: 00258864) as **Managing Director** (Executive Director) of the company on attaining the age of 70 years for a period Five years starting from 1st January 2025 to 31st December, 2029 and
- Mr. Hrishit Vinay Parikh (DIN: 03303533) as **Whole Time Director** (Executive Director) of the company for a period Five years starting from starting from 1st February, 2025 to 31st January, 2030.

B. Directors Retiring By Rotation

In terms of Section 152 and other applicable provisions, if any, of the Act, Mr. Devesh Amubhai Pathak (DIN: 00017515) retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment. Your Board recommends the appointment of Mr. Devesh Amubhai Pathak (DIN: 00017515), retiring director at the forthcoming AGM of Company in terms of Section 152 of the Act.

C. Disqualifications of Directors

None of the Director has been disqualified to act as a Director under the provisions of Section 164, of the Companies Act, 2013

9. LOANS, GUARANTEES AND INVESTMENTS

The Company has **not made / given / advanced** any Loan, Guarantee and Investment during the financial year covered under section 186 of the Companies Act, 2013.

10. RELATED PARTY TRANSACTIONS

All contracts / arrangements / transactions entered into by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had **not entered** any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

11. AUDITOR AND AUDITORS' REPORTs

A. STATUTORY AUDITOR

M/s. Haribhakti & Co., Chartered Accountant(s), having Firm Registration Number – 118013W were appointed as Statutory Auditors for a period of **5 years** in the at the Annual General Meeting held on 9th September 2023 till the AGM be held in the **for the financial year 2027-28**.

Company has received certificate from the Auditors to the effect they are not disqualified to continue as statutory auditors under the provisions of applicable laws.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the Notes forming part of Financial Statements referred to in Auditors Report are self-explanatory and need no further explanation.

B. SECRETARIAL AUDITORS

The Secretarial Audit is **not applicable** on the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

C. COST AUDITOR

Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit records maintenance is **not applicable** on the company.

12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are provided hereunder:

a. Conservation of Energy

Your Company is well positioned to benefit from energy conservation and renewable energy promotion schemes such as Perform, Achieve and Trade (PAT) and Renewable Energy Certificates (RECs) promoted by the Government of India. Your Company continues its efforts to achieve renewable energy share in its total energy consumption based on a mix of energy conservation and renewable energy investments, despite significant enhancement in its scale of operations going forward.

b. Technology Absorption

The Company has always been at the vanguard when it comes to responsible and sustainable product stewardship, and this year as well the technology function continued the momentum by working on products and processes that reduced the environmental impact without compromising on the performance properties.

c. Foreign Exchange earnings and outgo

Your Company continues to view foreign exchange earnings as a priority. All Businesses in the Company portfolio are mandated to engage with overseas markets with a view to testing and demonstrating international competitiveness and seeking profitable opportunities for growth. During the financial year 2024-25, **Earnings & Expenditure** in Foreign Currency is **NIL**.

13.DETAILS OF SUBSIDIARY/ JOINT VENTURES/ ASSOCIATE COMPANIES

Neither the Company has any subsidiary/joint venture/associate companies, **nor** any other company has become or ceased to be subsidiary/joint venture/associate company during the period under review.

14.RISK MANAGEMENT

Risks are events, situations or circumstances which may lead to negative consequences for the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise-wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business processes and corporate functions will embrace Risk Management Policy and Guidelines and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process over the period will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.

15.DETAILS OF REVISION OF FINANCIAL STATEMENT OR ANNUAL REPORT

No revision of the financial statement or Annual report has been revised during **Financial Year 2024-25** for any of the three Preceding financial year.

16.INTERNAL FINANCIAL CONTROLS

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report. To ensure effective Internal Financial Controls the Company has laid down the following measures:

1. The internal financial control systems are commensurate with the size and nature of its operations.
2. All legal and statutory compliances are ensured on a monthly basis. Non-

compliance, if any, is seriously taken by the management and corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.

3. Approval of all transactions is ensured through a preapproved Delegation of Authority Schedule which is reviewed periodically by the management.

17.DEPOSITS

The Company has neither **accepted deposits** from the public within the meaning of Section 73 of the Companies Act, 2013 **nor** accepted from its directors under sub rule 1 clause (C) sub clause (Viii) of rule 2 of Companies (Acceptance of Deposits) Rules 2014.

18.Stakeholders' Relationship Committee

The composition of the Committee and attendance details at the meetings held during FY 2024-25, are as follows:

Name of the Director	Designation	No of Meeting Attended	Meeting date
Hasmukhlal Vithaldas Shah	Chairman	1	11/03/2025
Vinaykumar P Parikh	Member	1	
Hrishit Vinay Parikh	Member	1	

The Committee specifically discharges duties of servicing and protecting the various aspects of interest of shareholders. The minutes of the meetings of the Committee are placed before and noted by the Board. All the recommendations made by the Committee during the year under review were accepted by the Board.

19.CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company does **not meet the criteria of Section 135** of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is **no requirement** to constitution of Corporate Social Responsibility Committee.

20.COMPOSITION OF AUDIT COMMITTEE

The provision of section 177 relating to Audit committee is **not applicable** on the company.

21.DIVIDEND

Your directors **do not recommend** any dividend for the year ended 31st March, 2025.

22. MATERIAL CHANGES AND COMMITMENTS, IF ANY, CRITERIA SPECIFY

There was **no material changes and no commitment** made by the directors affecting financial position of the company. So, no criteria need to be specified for the year.

23. COMMENCEMENT OF ANY NEW BUSINESS

During the financial year under review **no new business** commenced by the company.

24. NO TRANSFER OF ANY AMOUNT/ /SHARES TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was **no amount unpaid/unclaimed Dividend** to be transferred to Investor Education & Protection Fund (IEPF) during the year under review pursuant to provisions of Section 125 of the companies Act, 2013 and accordingly no amount is transferred to IEPF.

25. COMPLIANCE WITH SECRETARIAL STANDARDS

Pursuant to the provisions of Section 118 (10) of the Companies Act, 2013, compliance with secretarial standards relating to General Meeting and Board Meeting specified by the Institute of Company Secretaries of India (ICSI) as approved by the Central Government is mandatory effective from July 1, 2015. The Company is adhering to the standards issued by the ICSI.

26. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- (b) The directors had 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 financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a "going concern basis";
- (e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were

operating effectively.

- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

27. COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

The Company is **not covered under section 178(1)** of the Act read with Rule 6 of the companies (Meeting of Board and its power) Rules, 2014, the company's policy on Directors' appointment and remuneration within the meaning of section 134(3)(e) of the Act.

28. STATEMENT ON COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS:

In terms of clause no.9 of Revised SS-1 (Revised Secretarial Standards on Meetings of Board of Directors effective from 01.10.2017), your Directors state that The Company is in compliance with the same during the year under review.

29. BOARD EVALUATION

Since the company is neither a Listed Company nor a public Company having paid up share capital of Rs.25 crores or more, the company is **not required** to include statement of formal annual evaluation of Board its committees and Directors within the meaning of Section 134(3) (p) of the Companies Act, 2013 read with Rule 8(4) of the Companies (Accounts) Rules, 2014.

Hence, the provision of section 134(3)(p) relating to board evaluation is **not applicable** on the company.

30. CONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee **are not applicable** to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Director's qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

31. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

- i) Number of Sexual Harassment Complaints received : Nil
- ii) Number of Sexual Harassment Complaints disposed off : N.A.
- iii) Number of Sexual Harassment Complaints pending beyond 90 days.: N.A.

32. APPOINTMENT OF INDEPENDENT DIRECTORS IN THE BOARD AND DECLARATION UNDER SECTION 149(6)

The provisions of Section 149 pertaining to the appointment of Independent Directors do **not apply** to our Company.

33. PARTICULARS OF EMPLOYEES

No Employees were employed by the company **falling within Section 197** read with Rule, 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Hence, No Disclosure has been furnished as required under Section 197 of the Companies Act, 2013 read with Rule-5 of the Companies (Appointment and remuneration) Rules, 2014.

34. REPORTING OF FRAUDS

There have been **no instance of fraud** reported by Statutory Auditor under section 143(12) of the Act and Rules framed there under either to the Company or to the Central Government.

35. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company is **not required** to form such policy.

36. HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company takes pride in the commitment, competence, and dedication of its employees in all areas of the business. The Company has a structured induction process at all locations and management development programs to upgrade skills of managers. Objective appraisal systems based on key result areas (KRAs) are in place for senior management staff.

37. HEALTH, SAFETY AND ENVIRONMENT PROTECTION

Company's Health and Safety Policy commits to comply with applicable legal and other requirements connected with occupational Health, Safety and Environment matters and provide a healthy and safe work environment to all employees of the Company.

38. REGULATORY ACTION

There are **no significant and material orders** passed by the regulators or courts or Tribunals that could impact the going concern status and operations of the company in future.

39. REGISTRAR AND SHARE TRANSFER AGENT

The **MCS Share Transfer Agent Limited**, is Registrar and Share Transfer Agent of the Company.

Transmission, dematerialisation of shares, issue of duplicate share certificates, dividend payment, redressal of investor grievances, and all other shareholder related matters are attended to and processed by the Company's RTA.

40. CAUTIONARY STATEMENT

The statements contained in the Board's Report contain certain statements relating to the future and therefore are forward looking within the meaning of applicable laws and regulations.

Various factors such as economic conditions, changes in government regulations, tax regime, other statutes, market forces and other associated and incidental factors may however lead to variation in actual results.

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

During the Financial Year 2024-25, the Company has not made any settlement with its bankers from which it has accepted any term loan.

42. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

Your directors further state that during the year, there were **no cases filed** pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

43. ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

Date : 18/07/2025

For & on behalf of the Board of Directors

Place : Por, Dist.: Vadodara

For, SHREE SPONGE STEEL AND CASTING LIMITED

Sd/-

Mr. Vinaykumar Purushottamdas Parikh

DIN : 00258864

(Chairman & Managing Director)

Contact Us :

SHREE SPONGE STEEL AND CASTING LIMITED

Registered Office - 6/1/1, GIDC, POR-Ramangamdi,

National Highway No 8, Vadodara - 391243 Gujarat

CIN: U27100GJ1991PLC016203 | E-mail: hrishparikh@shreesponge.com

Website - <http://shreesponge.com/>

INDEPENDENT AUDITOR'S REPORT

TO, THE MEMBERS OF SHREE SPONGE STEEL AND CASTING LIMITED.

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Shree Sponge Steel and Casting Limited (*formerly known as Shree Sponge Steel and Forging Limited*) ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

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

Basis for Opinion

We conducted our audit of the standalone financial statements 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.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Company's Annual Report but does not include the standalone financial statements and our 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 during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

The other information is expected to be made available to us after the date of this auditor's report. Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act) with respect to the preparation of these standalone 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 accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under Section 133 of the Act read with the relevant rules issued thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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; 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities 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 controls 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 system 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.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- I. As required by the companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- II. As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- 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 is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, does not apply to the company as the company does not falls under the criteria prescribed.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended: In Our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. According to the information and explanations given to us, the company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There are no amounts that are required to be transferred to the Investor Education and Protection Fund by the company.
 - iv.
 - a. The management of the Company has represented to us that no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.
 - b. The management of the Company has represented to us that no funds (which are material either individually or in the aggregate) have been received by the

company from any person(s) or entities including foreign entities (“Funding Parties”) with the understanding that such company shall whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide guarantee, security or the like on behalf of the Ultimate beneficiaries.

- v. The Company has not proposed declared and paid any dividend in the year.
- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the accounting software, we did not come across any instance of the audit trail feature being tampered with.

For HARIBHAKTI & CO.,
CHARTERED ACCOUNTANTS
Firm Reg. No. 118013W

Date: 18th July, 2025
Place: Vadodara,

CA MAYUR AMIN
PARTNER
M. No. 111697
ICAI UDIN:

“Annexure A” referred to in paragraph 1 under “Report on Other Legal and Regulatory Requirements” section of report on financial statements of even date to the members of M/s Shree Sponge Steel and Casting Limited (formerly known as Shree Sponge Steel and Forging Limited) on the financial statement for the year ended 31st March 2025

- i.
 - (a) The Company is maintaining proper records showing full particulars including quantitative details and situation of property plant & equipment and Intangible assets.
 - (b) The fixed assets of the Company in its possession, are physically verified by the management according to a phased program designed to cover all the items over a period of three years, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program a portion of the fixed assets have been verified by the management during the year and no material discrepancies between the book records and the physical inventory has been noticed.
 - (c) According to the information and explanations given to us and to the best of our knowledge and belief the title deeds of immovable properties are held in name of the Company.
 - (d) The Company has not revalued its property plant & equipment or intangible assets during the year.
 - (e) According to the information and explanations given to us and to the best of our knowledge and belief there are no proceeding initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- ii.
 - (a) The inventory (excluding stocks with third parties and materials in transit) has been physically verified by the management during the year and no major discrepancies have been noticed. In our opinion the frequency of verification is reasonable.
 - (b) According to the information and explanations given to us and to the best of our knowledge and belief the Company has not been sanctioned any working capital limit in excess of 5 Cr on the basis of security of current assets and hence are not required to file quarterly returns with any bank or financial institution.
- iii. In our opinion and according to the information and explanations given to us, the Company has not granted any loans secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, sub-clauses (a), (b) and (c) of clause 3 (iii) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company in respect of loans, investments, guarantees and security, provisions of section 185 and 186 of the Companies Act, 2013 has been complied with.

- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Section 73 to section 76 or any other relevant provisions the Companies Act, 2013 and the rules framed there under.
- vi. In our opinion and according to the information and explanations given to us, maintenance of Cost Records has been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act 2013 and we are of the opinion that prima facie the prescribed cost records have been maintained.
- vii. According to the information and explanations given to us and the records of the Company examined by us in respect of statutory and other dues:
 - (a) The Company is generally regular in depositing undisputed statutory dues, including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess, GST and other statutory dues with the appropriate authorities in India. According to the information and explanations given to us, there are no undisputed amount payable in respect of any such statutory dues which have remained outstanding as at 31st March 2025 for a period more than six months from the date they became payable.
 - (b) There are no dues of Sales Tax, Income Tax/Wealth tax, GST, Excise/Service Tax which has not been deposited on account of any dispute.
- viii. According to the records of the Company examined by us and the information and explanations given by the management, the Company has not surrendered or disclosed any transaction which has not been recorded in the books of accounts as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix.
 - (a) According to the records of the Company examined by us and the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to financial institutions or banks as at the balance sheet date.
 - (b) According to the records of the Company examined by us and the information and explanations given by the management, the Company has not been declared as willful defaulter by any bank or financial institution or other lender.
 - (c) According to the information and explanations given to us and to the best of our knowledge and belief, term loans availed by the Company were, prima facie, applied by the Company during the year for the purpose for which the loans were obtained, other than temporary deployment pending applications.
 - (d) According to the information and explanations given to us and to the best of our knowledge and belief, short term loans availed by the Company were, prima facie, have not been applied for long term purposes.

- (e) According to the information and explanations given to us and to the best of our knowledge and belief the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 - (f) According to the information and explanations given to us and to the best of our knowledge and belief the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x.
 - (a) The Company has not raised funds by initial public offer during the year.
 - (b) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures
- xi.
 - (a) During the course of our examination of books of account and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to information and explanation given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have been informed of such cases by the management.
 - (b) We have not filed any any report under sub-section (12) of section 143 of the Companies Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government
 - (c) According to the information and explanations given to us and to the best of our knowledge and belief the Company has not received any Whistle-blower complains during the year.
- xii. In our opinion and according to the information and explanation given to us the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company.
- xiii. According to the information and explanations given to us and to the best of our knowledge and belief all transactions with related parties are in compliance with section 177 and 188 of the Companies Act 2013 wherever applicable and the details of transactions with related parties have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv.
 - (a) The Company in view of the size and nature of its business has not appointed external professional agency as internal auditors.
 - (b) The Company has not appointed any internal auditor and hence there are no internal audit reports available.

- xv. According to the information and explanations given to us and to the best of our knowledge and belief the Company has not entered into any non-cash transaction with directors or persons connected with the directors.
- xvi. (a) According to the information and explanations given to us and to the best of our knowledge and belief the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) According to the information and explanations given to us and to the best of our knowledge and belief the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- (c) According to the information and explanations given to us and to the best of our knowledge and belief the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India,
- (d) According to the information and explanations given to us and to the best of our knowledge and belief the Company is a standalone Company and is not a party of any Group.
- xvii. The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has not been any resignation by statutory auditors of the Company during the year.
- xix. According to the information, explanations, representations given by the management with respect to the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx. (a) According to the information and explanations given to us and to the best of our knowledge and belief there are no instances where the Company is required to transferred unspent amount on a project to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;
- (b) According to the information and explanations given to us and to the best of our knowledge and belief there are no instances of any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, and hence no amount has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;

xxi. The Company is not required to prepare consolidated financial statements. Accordingly, sub-clauses (xxi) of clause 3 (iii) of the Order are not applicable to the Company.

For HARIBHAKTI & CO.,
CHARTERED ACCOUNTANTS
Firm Reg. No. 118013W

Date: 18th July 2025
Place: Vadodara,

CA MAYUR AMIN
PARTNER
M. No. 111697
ICAI UDIN:

SHREE SPONGE STEEL AND CASTING LIMITED
(CIN: U27100GJ1991PLC016203)

Balance Sheet as at 31 March 2025

(Rs in lakhs)			
Particulars	Note	31 March 2025	31 March 2024
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3	423.80	423.80
(b) Reserves and Surplus	4	-27.21	-24.87
(c) Money Received against Share Warrants		-	-
Total		396.59	398.93
(2) Share application money pending allotment		-	-
(3) Non-current liabilities			
(a) Long-term Borrowings	5	3.00	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long term Liabilities		-	-
(d) Long-term Provisions	6	21.55	20.68
Total		24.55	20.68
(4) Current liabilities			
(a) Short-term Borrowings		-	-
(b) Trade Payables	7		
- Due to Micro and Small Enterprises		4.03	3.31
- Due to Others		3.63	4.62
(c) Other Current Liabilities		-	-
(d) Short-term Provisions	8	9.95	9.68
Total		17.61	17.61
Total Equity and Liabilities		438.75	437.23
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	9	106.88	125.79
(ii) Intangible Assets		-	-
(iii) Capital Work-in-progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-current Investments		-	-
(c) Deferred Tax Assets (net)		-	-
(d) Long-term Loans and Advances	10	2.88	2.89
(e) Other Non-current Assets		-	-
Total		109.76	128.68
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	11	83.92	52.13
(c) Trade Receivables	12	40.06	23.95
(d) Cash and cash equivalents	13	1.12	28.65
(e) Short-term Loans and Advances	14	203.89	203.82
(f) Other Current Assets		-	-
Total		328.99	308.55
Total Assets		438.75	437.23

See accompanying notes to the financial statements

As per our report of even date
For Haribhakti & Co.
Chartered Accountants
Firm's Registration No. 118013W

For and on behalf of the Board of
SHREE SPONGE STEEL AND CASTING LIMITED

CA Mayur Amin
Partner
Membership No. 111697
UDIN:
Place: Vadodara
Date: 18 July 2025

VINAYKUMAR PARIKH
CHAIRMAN & MANAGING DIRECTOR
00258864

HRISHIT V PARIKH
WHOLE TIME DIRECTOR
03303533

DEVESH A PATHAK
DIRECTOR
00017515

HASMUKHLAL SHAH
DIRECTOR
02566255

Place: VADODARA
Date: 18 July 2025

SHREE SPONGE STEEL AND CASTING LIMITED
(CIN: U27100GJ1991PLC016203)

Statement of Profit and loss for the year ended 31 March 2025

(Rs in lakhs)

Particulars	Note	31 March 2025	31 March 2024
Revenue from Operations	15	195.45	244.52
Other Income	16	14.87	27.41
Total Income		210.32	271.93
Expenses			
Cost of Material Consumed	17	113.85	136.61
Purchases of Stock in Trade		-	-
Change in Inventories of work in progress and finished goods	18	-31.12	11.40
Employee Benefit Expenses	19	64.01	63.34
Finance Costs	20	0.01	0.01
Depreciation and Amortization Expenses	9	21.10	20.65
Other Expenses	21	44.81	59.37
Total expenses		212.66	291.38
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		-2.34	-19.45
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		-2.34	-19.45
Prior Period Item		-	-
Extraordinary Item		-	-
Profit/(Loss) before Tax		-2.34	-19.45
Tax Expenses			
- Current Tax		-	-
- Deferred Tax		-	-
- MAT Credit Entitlement		-	-
- Prior Period Taxes		-	-
- Excess/Short Provision Written back/off		-	-
Profit/(Loss) for the Period from Continuing Operations		-2.34	-19.45
Profit/(loss) from Discontinuing Operation (before tax)		-	-
Tax Expenses of Discountinuing Operation		-	-
Profit/(loss) from Discontinuing Operation (after tax)		-	-
Profit/(Loss) for the period		-2.34	-19.45
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	22	-0.06	-0.46
-Diluted (In Rs)	22	-0.06	-0.46

See accompanying notes to the financial statements

As per our report of even date

For Haribhakti & Co.

Chartered Accountants

Firm's Registration No. 118013W

**For and on behalf of the Board of
SHREE SPONGE STEEL AND CASTING LIMITED**

CA Mayur Amin

Partner

Membership No. 111697

UDIN:

Place: Vadodara

Date: 18 July 2025

VINAYKUMAR PARIKH

CHAIRMAN & MANAGING DIRECTOR

00258864

HRISHIT V PARIKH

WHOLE TIME DIRECTOR

03303533

DEVESH A PATHAK

DIRECTOR

00017515

HASMUKHLAL SHAH

DIRECTOR

02566255

Place: VADODARA

Date: 18 July 2025

SHREE SPONGE STEEL AND CASTING LIMITED
(CIN: U27100GJ1991PLC016203)

Cash Flow Statement for the year ended 31 March 2025

(Rs in lakhs)

Particulars	Note	31 March 2025	31 March 2024
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax		-2.34	-19.45
Profit/(loss) from Discontinuing Operation (after tax)		-	-
Depreciation and Amortisation Expense		21.10	20.65
Provision for tax		-	-
Effect of Exchange Rate Change		-	-
Loss/(Gain) on Sale / Discard of Assets (Net)		-	-8.85
Bad debt, provision for doubtful debts		-	-
Net Loss/(Gain) on Sale of Investments		-	-
Non Cash Expenses		-	-
Dividend Income		-	-0.29
Interest Income		-	-14.71
Finance Costs		0.01	0.01
Operating Profit before working capital changes		18.76	-22.64
Adjustment for:			
Inventories		-31.78	11.66
Trade Receivables		-16.11	-17.14
Non Current Investment		-	1.33
Other Current Assets		-0.08	9.90
Other Non current Assets		-	-
Trade Payables		-0.28	-0.85
Other Current Liabilities		-	-8.56
Long term Liabilities		-	-
Short-term Provisions		0.27	-
Long-term Provisions		0.86	-
Cash (Used in)/Generated from Operations		-28.35	-26.30
Tax paid(Net)		-	1.39
Net Cash (Used in)/Generated from Operating Activities		-28.35	-27.69
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		-2.18	-8.16
Sale of Property, Plant and Equipment		-	19.25
Purchase of Investments Property		-	-
Sale of Investment Property		-	-
Purchase of Equity Instruments		-	-
Proceeds from Sale of Equity Instruments		-	-
Purchase of Mutual Funds		-	-
Proceeds from Sale / Redemption of Mutual Funds		-	-
Purchase of Preference Shares		-	-
Proceeds from Sale/Redemption of Preference Shares		-	-
Purchase of Government or trust securities		-	-
Proceeds from Sale/Redemption of Government or trust securities		-	-
Purchase of debentures or bonds		-	-
Proceeds from Sale/Redemption of debentures or bonds		-	-
Purchase of Other Investments		-	-

Sale / Redemption of Other Investments		-	-
Loans and Advances given		-	-
Proceeds from Loans and Advances		-	-
Investment in Term Deposits		-	-
Maturity of Term Deposits		-	-
Movement in other non current assets		-	-
Interest received		-	14.71
Dividend received		-	0.29
Net Cash (Used in)/Generated from Investing Activities		-2.18	26.09
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Issue of Share Capital		-	-
Buyback of Shares		-	-
Proceeds from Long Term Borrowings		3.00	-
Repayment of Long Term Borrowings		-	-
Proceeds from Short Term Borrowings		-	-
Repayment of Short Term Borrowings		-	-
Minority Interest Movement		-	-
Dividends Paid (including Dividend Distribution Tax)		-	-
Interest Paid		-0.01	-0.01
Net Cash (Used in)/Generated from Financing Activities		2.99	-0.01
Net Increase/(Decrease) in Cash and Cash Equivalents		-27.54	-1.61
Opening Balance of Cash and Cash Equivalents		28.65	30.26
Exchange difference of Foreign Currency Cash and Cash equivalents		-	-
Closing Balance of Cash and Cash Equivalents	13	1.12	28.65

Components of cash and cash equivalents	31 March 2025	31 March 2024
Cash on hand	0.08	0.06
Cheques, drafts on hand	-	-
Balances with banks in current accounts	1.04	28.60
Bank Deposit having maturity of less than 3 months	-	-
Others	-	-
Cash and cash equivalents as per Cash Flow Statement	1.12	28.65

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow

See accompanying notes to the financial statements

As per our report of even date

For Haribhakti & Co.

Chartered Accountants

Firm's Registration No. 118013W

For and on behalf of the Board of

SHREE SPONGE STEEL AND CASTING LIMITED

CA Mayur Amin

Partner

Membership No. 111697

UDIN:

Place: Vadodara

Date: 18 July 2025

VINAYKUMAR PARIKH

CHAIRMAN & MANAGING DIRECTOR

00258864

HRISHIT V PARIKH

WHOLE TIME DIRECTOR

03303533

DEVESH A PATHAK

DIRECTOR

00017515

HASMUKHLAL SHAH

DIRECTOR

02566255

Place: VADODARA

Date: 18 July 2025

SHREE SPONGE STEEL AND CASTING LIMITED

(CIN: U27100GJ1991PLC016203)

Notes forming part of the Financial Statements

1 COMPANY INFORMATION

The Company was incorporated in the Name of Shree Sponge Steel and Forging Limited and its CIN is U27100GJ1991PLC016203, and its name changed to Shree Sponge Steel and Casting Limited.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

The financial statements have been prepared under the historical cost convention & on accrual basis of accounting & in accordance with applicable Accounting Standards & the requirements of the Companies Act, 2013.

b Revenue and Expense Recognition

A. Revenue

- (i) Sales : Sales are recognized on dispatch or shipment to customers & are excluding GST, Trade Discount.
- (ii) Other Income : Other income is recognized on accrual basis except when realization of such income is uncertain.

B. Expense

Expenses are accounted for on an accrual basis, except payment of ex-gratia.

c Property, Plant and Equipment

- (a) Property, Plant & Equipment are capitalized at acquisition cost (net of duty credits availed, if any), including directly attributable costs such as freight, and specific installation charges for bringing the assets to working condition for use.
- (b) Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets.

d Depreciation and amortization

- (a) Depreciation on Fixed assets is provided on Straight Line Method at the rates derived on the basis of useful life of assets. The rates so arrived at are not less than those prescribed in Schedule II to Companies Act, 2013.
- (b) Depreciation on additions and/or deletions during the year is charged on pro-rata basis to the months of additions / deletions.
- (c) Depreciation on assets acquired on leave & license basis or improvements on such assets is charged off over the period of license.

Type of Assets	Useful Life
Buildings	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	5 Years
Computers	3 Years

e Investment

Long term investments are carried at cost of acquisition. Provision is made to recognise decline, other than temporary, in carrying amount of long term investments.

f Retirement Benefits

Provision for gratuity for Directors and Employees has been made on the basis of actuarial valuation Net of the Fund Value of LIC of India's Group Gratuity cum Life Assurance (Cash Accumulation) Scheme entered by the Company for employees. Provision for leave encashment has been made in the accounts on the basis of actuarial valuation.

g Borrowing Cost

Financing / Borrowing Costs attributable to acquisition and/or construction of qualifying assets are capitalised as a part of the cost of such assets, upto the date such assets are ready for their intended use. Other financing / borrowing costs are charged to Profit & Loss Account.

h Valuation of Inventory

1. Raw Material, Store & Spares, Consumable - At cost on FIFO basis excluding duties / tax rebates
2. Work-in-process - At cost or net realizable value whichever is less. (Cost represents material plus manufacturing cost excluding duties / tax rebates)
3. Finished Goods - At cost or net realizable value whichever is less including excise duty provided on opening Stock of finished goods. (Cost represents material, labour & manufacturing expenses including depreciation & excluding duties / tax rebates.)

i Provisions, Contingent liabilities and Contingent assets

A provision is recognised when an enterprise has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

These are disclosed by way of notes on the Balance Sheet. Provision is made in the accounts in respect of those liabilities which are likely to materialize after the year end, till the finalisation of accounts & have material effect on the position stated in the Balance Sheet.

j Earning Per Share

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year are adjusted for events of bonus issue to existing shareholders and share split.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares from the exercise of options on unissued shares capital. The number of equity shares is the aggregate of the weighted average number of equity shares and the weighted average number of equity shares, which would be issued on the conversion of all the dilutive potential equity shares into equity shares. Options on unissued equity share capital are deemed to have been converted into equity shares.

k Taxes on Income

(a) Tax on income for the current year is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

(b) Deferred tax is recognized on timing difference between the accounting income and the taxable income for the year and quantified using the tax rates and laws enacted or substantially enacted as on the balance sheet date.

(c) Deferred tax assets are recognized and carried forward to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

l Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

m Segment Reporting

In view of Castings & Fabrication business of the Company are being related to same industry and having same customer base with same level of risk attached to it and business being at single location, the Company is operating in single segment and hence does not have any information relating to segment wise /product wise performance to furnish.

As per our report of even date

For Haribhakti & Co.

Chartered Accountants

Firm's Registration No. 118013W

**For and on behalf of the Board of
SHREE SPONGE STEEL AND CASTING LIMITED**

CA Mayur Amin

Partner

Membership No. 111697

UDIN:

Place: Vadodara

Date: 18 July 2025

VINAYKUMAR PARIKH

MANAGING

00258864

HRISHIT V PARIKH DEVESHA A PATHAK

DIRECTOR

03303533

DIRECTOR

00017515

HASMUKHLAL SHAH

DIRECTOR

02566255

Place: VADODARA

Date: 18 July 2025

SHREE SPONGE STEEL AND CASTING LIMITED

(CIN: U27100GJ1991PLC016203)

Notes forming part of the Financial Statements

3 Share Capital

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Authorised Share Capital		
Equity Shares, of Rs. 10 each, 20000000 (Previous Year -20000000) Equity Shares	2,000.00	2,000.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, of Rs. 10 each, 4238000 (Previous Year -4238000) Equity Shares paid up	423.80	423.80
Total	423.80	423.80

(i) Reconciliation of number of shares

Particulars	31 March 2025		31 March 2024	
	No. of shares	(Rs in lakhs)	No. of shares	(Rs in lakhs)
Opening Balance	42,38,000	423.80	42,38,000	423.80
Issued during the year	-	-	-	-
Deletion	-	-	-	-
Closing balance	42,38,000	423.80	42,38,000	423.80

(ii) Rights, preferences and restrictions attached to shares

The company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets after discharging all liabilities of the company, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31 March 2025		31 March 2024	
	No. of shares	In %	No. of shares	In %
Vinaykumar Purshottamdas Parikh	18,28,315	43.14%	18,28,315	43.14%

(iv) Shares held by Promoters at the end of the year 31 March 2025

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Vinaykumar Purshottamdas Parikh	Equity	18,28,315	43.14%	0.00%
Hrishit Vinay Parikh	Equity	1,13,500	2.68%	1.42%
Vandana Vinaykumar Parikh	Equity	2,41,100	5.69%	1.42%

Shares held by Promoters at the end of the year 31 March 2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Vinaykumar Purshottamdas Parikh	Equity	18,28,315	43.14%	0.00%
Hrishit Vinay Parikh	Equity	1,73,600	4.10%	0.00%
Vandana Vinaykumar Parikh	Equity	1,81,000	4.27%	0.00%

4 Reserves and Surplus

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Capital Reserves		
Opening Balance	2.64	2.64
Closing Balance	2.64	2.64
Securities Premium		
Opening Balance	42.60	42.60
Closing Balance	42.60	42.60
Other Reserves		
Opening Balance	15.00	15.00
Closing Balance	15.00	15.00
Statement of Profit and loss		
Balance at the beginning of the year	-85.10	-65.65
Add: Profit/(loss) during the year	-2.34	-19.45
Balance at the end of the year	-87.44	-85.10
Total	-27.21	-24.87

5 Long term borrowings

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Unsecured Loans and advances from related parties		
-Loan From Directors	3.00	-
Total	3.00	-

6 Long term provisions

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Provision for employee benefits	21.55	20.68
Total	21.55	20.68

7 Trade payables

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Due to Micro and Small Enterprises	4.03	3.31
Due to others	3.63	4.62
Total	7.66	7.93

7.1 Trade Payable ageing schedule as at 31 March 2025

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	4.03	-	-	-	4.03
Others	3.63	-	-	-	3.63
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					7.66
MSME - Undue					-
Others - Undue					-

MSME - Unbilled dues	-
Others - Unbilled dues	-
Total	7.66

7.2 Trade Payable ageing schedule as at 31 March 2024

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	3.31	-	-	-	3.31
Others	4.62	-	-	-	4.62
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					7.93
MSME - Undue					-
Others - Undue					-
MSME - Unbilled dues					-
Others - Unbilled dues					-
Total					7.93

8 Short term provisions

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Provision for employee benefits	6.56	7.43
Provision for Duties & Taxes	1.37	0.54
Provision for Expenses	2.02	1.71
Total	9.95	9.68

SHREE SPONGE STEEL AND CASTING LIMITED

(CIN: U27100GJ1991PLC016203)

Notes forming part of the Financial Statements

Property, Plant and Equipment

(Rs in lakhs)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	Net Block
	As on 01-Apr-24	Addition	Deduction	As on 31-Mar-25	As on 01-Apr-24	for the year	Deduction	As on 31-Mar-25	As on 31-Mar-25	As on 31-Mar-24
(i) Property, Plant and Equipment										
Land (Leasehold)	13.67	-	-	13.67	-	-	-	-	13.67	13.67
Factory Building	150.56	-	-	150.56	75.63	4.77	-	80.40	70.15	74.93
Office Equipments	2.15	1.50	-	3.64	2.02	0.19	-	2.21	1.44	0.13
Computers	17.19	-	-	17.19	16.33	-	-	16.33	0.86	0.86
Air Conditioners	0.50	-	-	0.50	0.49	-	-	0.49	0.02	0.02
Vehicles	64.19	-	-	64.19	43.33	6.10	-	49.42	14.76	20.86
Furniture & Fixtures	14.26	-	-	14.26	13.55	-	-	13.55	0.71	0.71
Plant & Machinery	158.04	0.69	-	158.72	145.32	10.04	-	155.36	3.36	12.71
Electrical Installations	37.90	-	-	37.90	36.00	-	-	36.00	1.89	1.89
Laboratory Equipments	0.07	-	-	0.07	0.06	-	-	0.06	0.00	0.00
Equipments - Others	0.65	-	-	0.65	0.65	-	-	0.65	-	-
Total	459.17	2.18	-	461.35	333.38	21.10	-	354.48	106.88	125.79
Previous Year	473.16	8.16	22.15	459.17	325.81	20.65	13.07	333.38	125.79	-

(ii) Intangible Assets										
		-		-				-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Previous Year										

Depreciation on Fixed Assets is provided on Straight Line Method at the rates and in the manner specified in Schedule II to the Companies Act, 2013.

The immovable property of the company consisting of Land and factory building are in the name of the Company only. There same are not jointly held with others. The Company has not revalued its Property, Plant and Equipment

SHREE SPONGE STEEL AND CASTING LIMITED

(CIN: U27100GJ1991PLC016203)

Notes forming part of the Financial Statements**10 Long term loans and advances**

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Other loans and advances (Unsecured, considered good)		
-Deposit with MGVCL	2.49	2.50
-Deposit With Other Suppliers	0.39	0.39
Total	2.88	2.89

11 Inventories

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Raw materials	3.57	2.90
Work-in-progress	25.37	27.00
Finished goods	53.75	21.00
Stores and spare parts	1.24	1.24
Total	83.92	52.13

12 Trade receivables

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Unsecured considered good		
-For more then six month	18.32	1.01
-others	21.74	22.94
Total	40.06	23.95

12.1 Trade Receivables ageing schedule as at 31 March 2025

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	21.74	0.25	18.07	-	-	40.06
Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						40.06
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
Total						40.06

12.2 Trade Receivables ageing schedule as at 31 March 2024

(Rs in lakhs)

	Outstanding for following periods from due date of payment	
--	--	--

Particulars	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables-considered good	22.94	-	-	1.01	-	23.95
Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						23.95
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
Total						23.95

13 Cash and cash equivalents

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Cash on hand	0.08	0.06
Balances with banks in current accounts -ICICI BANK LTD	1.04	28.59
Total	1.12	28.65

14 Short term loans and advances

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Other loans and advances (Unsecured, considered good)		
-Advances recoverable in cash or kind or for value to be received	1.43	1.43
-TDS Receivable	1.46	1.39
Others		
-FIXED DEPOSIT	201.00	201.00
Total	203.89	203.82

15 Revenue from operations

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Sale of products	195.45	244.52
Total	195.45	244.52

16 Other Income

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Dividend Income	-	0.29
Gain on Sale of Investment	-	12.41
Interest Income	14.79	14.24
Interest on IT Refund	0.08	0.47

Total	14.87	27.41
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17 Cost of Material Consumed

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Raw Material Consumed		
Opening stock	2.90	2.94
Purchases	114.52	136.57
Less: Closing stock	3.57	2.90
Total	113.85	136.61
Total	113.85	136.61

18 Change in Inventories of work in progress and finished goods

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Opening Inventories		
Finished Goods	21.00	32.40
Work-in-progress	27.00	27.00
Less: Closing Inventories		
Finished Goods	53.75	21.00
Work-in-progress	25.37	27.00
Total	-31.12	11.40

19 Employee benefit expenses

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Salaries and wages	14.14	13.91
Contribution to provident and other funds	5.05	5.33
Allowance & Other Expenses	4.37	4.65
Directors' Remuneration & Perquisites	40.45	36.58
Gratuity & Leave Encashment	-	2.87
Total	64.01	63.34

Defined Benefit Plan

Changes in the present value of the defined benefit obligation

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	Gratuity		Leave Encashment	
Defined Benefit Obligation at beginning of the year	8.71	7.33	15.76	14.16
Current Service Cost	0.94	1.23	0.94	0.97
Interest Cost	0.58	0.51	1.07	1.00
Actuarial (Gain) / Loss	-3.13	-0.37	-6.03	-0.37
Benefits Paid	-	-	-	-
Defined Benefit Obligation at year end	7.11	8.71	11.75	15.76

Changes in the fair value of plan assets

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	Gratuity		Leave Encashment	
Fair value of plan assets as at the beginning of the year	0.76	0.66	-	-
Expected return on plan assets	0.06	0.06	-	-
Contributions	-	0.05	-	-
Benefits paid	-	-	-	-

Actuarial gain/ (loss) on plan assets	-0.01	-0.01	-	-
Fair value of plan assets as at the end of the year	0.82	0.76	-	-

Reconciliation of present value of defined benefit obligation and fair value of assets

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	Gratuity		Leave Encashment	
Present value obligation as at the end of the year	7.11	8.71	-	-
Fair value of plan assets as at the end of the year	0.82	0.76	-	-
Funded status/(deficit) or Unfunded net liability	-	-	-	-
Unfunded net liability recognized in balance sheet	6.29	7.94	-	-
Amount classified as:				
Short term provision	0.95	1.35	1.20	1.67
Long term provision	5.34	6.60	10.54	14.09

Expenses recognized in Profit and Loss Account

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	Gratuity		Leave Encashment	
Current service cost	0.94	1.23	0.94	0.97
Interest cost	0.58	0.51	1.07	1.00
Deficit in acquisition cost recovered	-	-	-	-
Expected return on plan assets	-0.06	-0.06	-	-
Net actuarial loss/(gain) recognized during the year	-3.12	-0.36	-6.03	-0.37
Total expense recognised in Profit and Loss	-1.66	1.32	-4.01	1.60

Actuarial assumptions

Particulars	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	Gratuity		Leave Encashment	
Interest Rate	6.85%	7.20%	6.85%	7.20%
Expected Rate of return on Plan assets	6.85%	7.20%	0.00%	0.00%
Rate of Growth in Salary Levels	5.00%	5.00%	5.00%	5.00%

General Description of the Plan

The Entity operates gratuity plan through a trust wherein every employee is entitled to the benefit equivalent to fifteen days salary last drawn for each completed year of service. The same is payable on termination of service or retirement, whichever is earlier. The benefit vests after five years of continuous service. In case of some employees, the Entity's scheme is more favourable as compared to the obligation under Payment of Gratuity Act, 1972.

As per the actuarial valuation for the current year, the liability for Gratuity is ₹6,28,763/- and for Leave Encashment is ₹11,74,662/-. Since there is a decrease in liability compared to the previous year, we have not reduced the provision. Accordingly, the excess provision as per last year stands at ₹7,94,075/- for Gratuity and ₹15,75,691/- for Leave Encashment.

20 Finance costs

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Bank Charges	0.01	0.01
Total	0.01	0.01

21 Other expenses

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Administrative Expenses		
-Advertisement Expenses	0.13	0.12
-Auditor's Remuneration	0.75	0.75
-Conveyance Expenses	1.56	1.82
-Directors' Sitting Fees	0.22	0.40
-Discount/Balance written off	-	0.02

-Insurance Premium	0.69	0.74
-Loss on Sale of Assets	-	3.57
-Membership, Subscription & Seminar Fees	0.16	0.28
-Miscellaneous Gen. Admin. & Selling Expenses	5.34	3.47
-Office & General Expenses	0.75	1.19
-Printing & Stationery	0.20	1.77
-Professional Charges	3.54	3.31
-Rent, Rates & Taxes	-	0.76
-Repairs & Maintenance	0.27	0.16
-Security Expenses	4.41	5.52
-Telephone, Postage & Telegram	0.34	2.43
Manufacturing Expenses		
-Factory Expenses	2.55	2.09
-Job Work	11.13	12.05
-Labour Charges	0.43	0.30
-Power & Fuel	2.27	2.32
-Repairs & Maintenance	0.75	3.58
-Stores & Spares Consumed	9.32	12.72
Total	44.81	59.37

Consumption of stores and spare parts debited to Other Expenses

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Consumption of stores and spare		
Opening stock	1	1
Purchases	9	13
Less: Closing stock	1	1
Total	9	13
Total	9	13

SHREE SPONGE STEEL AND CASTING LIMITED

(CIN: U27100GJ1991PLC016203)

Notes forming part of the Financial Statements**22 Earning per share**

Particulars	31 March 2025	31 March 2024
Profit attributable to equity shareholders (Rs in lakhs)	-2.34	-19.45
Weighted average number of Equity Shares	42,38,000	42,38,000
Earnings per share basic (Rs)	-0.06	-0.46
Earnings per share diluted (Rs)	-0.06	-0.46
Face value per equity share (Rs)	10	10

23 Auditors' Remuneration

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Payments to auditor as		
- Auditor's Remuneration	0.75	0.75
Total	0.75	0.75

24 Contingent Liabilities and Commitments

(Rs in lakhs)

Particulars	31 March 2025	31 March 2024
Claims against the Company not acknowledged as debt	-	-
- Income tax demands	-	-
- Indirect tax demands	-	-
Total	-	-

25 Micro and Small Enterprise

The information regarding Micro and Small parties as defined under the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information received by the Company of enterprises' registration under the said Act. On the basis of such information available with the Company, there are no parties covered under the said Act to which Company owes dues which are overdue, including for interest, as at the balance sheet date.

26 Related Party Disclosure**(i) List of Related Parties****Relationship**

Mr.Vinaykumar Parikh	Chairman & Managing Director
Mr.Hrishit Vinay Parikh	Whole Time Director
Mr. Devesh A Pathak	Director
Mr. Hasmukhlal V Shah	Director

(ii) Related Party Transactions

(Rs in lakhs)

Particulars	Relationship	31 March 2025	31 March 2024
Directors Remuneration			
- Mr.Vinaykumar Parikh	Chairman & Managing Director	6.00	-
- Mr.Hrishit Vinay Parikh	Whole Time Director	34.00	36.00
Monetary Value of Perquisites			
- Mr.Vinaykumar Parikh	Chairman & Managing Director	0.76	0.43
- Mr.Hrishit Vinay Parikh	Whole Time Director	0.12	0.16

Unsecured Loan Received - Mr.Vinaykumar Parikh	Chairman & Managing Director	3.00	-
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(iii) **Related Party Balances**

(Rs in lakhs)

Particulars	Relationship	31 March 2025	31 March 2024
Unsecured Loan - Mr.Vinaykumar Parikh	Chairman & Managing Director	3.00	-

27 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2025	31 March 2024	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	18.68	17.52	6.64%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	0.01	-	
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	-	-	
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	-0.55%	-4.59%	-87.96%
(e) Inventory turnover ratio	$\frac{\text{Cost of Goods Sold}}{\text{Closing Inventories}}$	0.99	2.84	-65.27%
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Trade Receivable}}$	6.11	15.90	-61.59%
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Trade Payable}}$	14.69	16.35	-10.11%
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Closing Working Capital}}$	0.49	0.61	-19.59%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	-1.20%	-7.95%	-84.94%
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	-0.58%	-4.87%	-88.01%
(k) Return on investment	$\frac{\text{Return on Investment}}{\text{Total Investment}}$	0.00%	0.00%	

Reasons for Variances

Return on equity ratio, Net Profit ratio and return on capital employed increase due to decrease in loss during the year.

Inventory turnover ratio decrease due to increase in closing inventory

Ratio of average Trade receivable decrease due to increase in Average Trade receivable

28 Disclosure on Loans/ Advance to Directors/ KMP/ Related parties:

The Company has not given any loans to Directors/KMP/Related Parties of the Company and hence corresponding disclosures are not applicable to the Company

29 Regrouping

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosures.

30 Other

Other than in the normal and ordinary course of business there are no funds that 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 on behalf of the Ultimate Beneficiaries.

There have been no funds that 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 on behalf of the Ultimate Beneficiaries.

31 Details of Crypto Currency

The company has not entered into any transaction of Crypto Currency or Virtual Currency during the year.

32 Subsequent Events

Management confirms that no significant events have occurred after the balance sheet date that would materially affect the financial position, results of operations, or cash flows of the entity for the reporting period.

33 The Company has not made any Investments during the year.

34 The Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

As per our report of even date

For Haribhakti & Co.

Chartered Accountants

Firm's Registration No. 118013W

**For and on behalf of the Board of
SHREE SPONGE STEEL AND CASTING LIMITED**

CA Mayur Amin

Partner

Membership No. 111697

VINAYKUMAR PARIKH

CHAIRMAN &

00258864

HRISHIT V PARIKH

WHOLE TIME

03303533

DEVESH A PATHAK

DIRECTOR

00017515

UDIN:

Place: Vadodara

Date: 18 July 2025

HASMUKHLAL SHAH

DIRECTOR

02566255

Place: VADODARA

Date: 18 July 2025

SHREE SPONGE STEEL AND CASTING LIMITED

(Formerly - Shree Sponge Steel And Forging Limited)

E-Mail: accounts_sssfl@yahoo.co.in | CIN: U27100GJ1991PLC016203

Registered Office: -6/1/1, GIDC,POR-Ramangamdi, National Highway No 8,
Vadodara - 391243 Gujarat | Contact No.: -9824047078

Form No. MGT-11

Proxy form

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

**34th Annual General Meeting of Shree Sponge Steel and Casting Limited:
Saturday, the 20th September, 2025**

CIN	U27100GJ1991PLC016203
Name of the company	Shree Sponge Steel And Casting Limited
Registered office	6/1/1, GIDC, Por-Ramangamdi National Highway No 8 Vadodara Gujarat 391243 India

Name of the member (s)					
Registered address					
E-mail Id		Folio No/ Client Id		DP ID	

I/We, being the member (s) ofshares of the above named company, hereby appoint:

Name		E-mail Id	
Address			
Signature			

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **34th Annual General Meeting of the company, to be held on Saturday, the 20th September, 2025 at 11.00 A.M.** at the Registered Office of the Company situated at 6/1/1, GIDC, Por-Ramangamdi National Highway No 8 Vadodara Gujarat -391243 India and at any adjournment thereof in respect of such resolutions as indicated below:

Resolution No.	Resolutions
Ordinary Business	
1	Adoption of Accounts
2	Re-Appointment of Director retire by Rotation

SHREE SPONGE STEEL AND CASTING LIMITED

(Formerly - Shree Sponge Steel And Forging Limited)

E-Mail: accounts_sssfl@yahoo.co.in | CIN: U27100GJ1991PLC016203

Registered Office: -6/1/1, GIDC,POR-Ramangamdi, National Highway No 8,
Vadodara - 391243 Gujarat | Contact No.:-9824047078

Signed this..... day of..... 2025

Signature of shareholder

Signature of Proxy holder

Affix Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

SHREE SPONGE STEEL AND CASTING LIMITED

(Formerly - Shree Sponge Steel And Forging Limited)

E-Mail: accounts_sssfl@yahoo.co.in | CIN: U27100GJ1991PLC016203

Registered Office: -6/1/1, GIDC,POR-Ramangamdi, National Highway No 8,
Vadodara - 391243 Gujarat | Contact No.:-9824047078

ATTENDANCE SLIP

34th Annual General Meeting – Saturday, the 20th September, 2025

Full name of the members attending (In block capitals)	
Ledger Folio No. /DP ID No	
Client ID No.	
Name of Proxy holder (To be filled in, if the proxy attends instead of the member)	

I certify that I am a member /proxy for the members of the Company.

I hereby record my presence at the **34th Annual General Meeting of the Company held on Saturday 20th September 2025** at Registered office situated at 6/1/1, GIDC, Por-Ramangamdi National Highway No 8 Vadodara Gujarat - 391243 India at 11.00 a.m.

Signature

Note: Please fill up this attendance slip and handed it over at the entrance of the meeting venue. Members are requested to bring their copies of the Annual Report to the AGM.

SHREE SPONGE STEEL AND CASTING LIMITED

(Formerly - Shree Sponge Steel And Forging Limited)

E-Mail: accounts_sssfl@yahoo.co.in | CIN: U27100GJ1991PLC016203

Registered Office: -6/1/1, GIDC,POR-Ramangamdi, National Highway No 8,
Vadodara - 391243 Gujarat | Contact No.:-9824047078

Venue of AGM: Route Map:
Pursuant to SS-2:Secretarial Standard on General Meeting
Land Mark: POR, National Highway No 8.

Longitude: 73.1860807

Latitude: 22.1297358,



SHREE SPONGE STEEL AND CASTING LIMITED

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MGT -12

BALLOT PAPER/POLLING PAPER

34th Annual General Meeting – Saturday, the 20th September, 2025

Full name of the members attending (In block capitals)	
Ledger Folio No. /DP ID No	
Client ID No.*	
No. of Equity Shares Held	

*Applicable in case of Share held in electronic form

I/We hereby exercise my/our vote in respect of the following resolution(s) as set out in the Notice of 34th Annual General Meeting of the Company held on Saturday, the 20th September, 2025 at 11.00 A.M. at the Registered Office of the Company at 6/1/1, GIDC, Por-Ramangamdi National Highway No 8 Baroda, Gujarat - 391243, which is proposed to be placed for consideration of members at the aforesaid Annual General Meeting of the Company, by conveying my/our assent and/or dissent to the said Resolution(s) in the relevant box as stated herein below:

Resolution No.	Resolution	No. of Equity Share(s) held	I/We assent to the resolution (For)*	I/We dissent to the resolution (Against)*
Ordinary Businesses				
1.	To Consider, Approve and Adopt Annual Accounts & Reports of the Directors and Auditor's for the Financial Year ended March 31, 2025			
2.	Re-Appointment of Director retire by Rotation			

*Please put a tick mark (✓) in appropriate column against the resolution(s) indicated above. In case of member/proxy wishes his/her vote to be used differently, he/she should indicate the number of shares under the columns 'For' and/or 'Against'.

Date: _____

Place: _____

Signature of Member