

**SEC/BSE/08/2024-25**

29<sup>th</sup> May, 2024

**The Manager**

**Corporate Relationship Department,**

BSE Limited, Rotunda Building,

Phiroze Jeejeebhoy Towers

Dalal Street, Mumbai- 400 001

**Scrip Code : 517449**

**ISIN : INE437D01010**

Dear Sir,

**Sub : Outcome of Board Meeting held on Wednesday, 29<sup>th</sup> May, 2024;**

**Ref : Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the Company at their meeting held today, Wednesday, 29<sup>th</sup> May, 2024 has inter alia considered the following:

1. Approved the Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2024 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Financial Results including Statement of Assets and Liabilities, Cash Flow Statements along with Auditors Report and Declaration in respect of Audit Reports with unmodified opinion are enclosed as **Annexure – 1**.
2. Recommended for the approval of the shareholders, a Final Dividend of Rs.5/- per equity share (50%) of face value of Rs.10/- each for the financial year ended 31<sup>st</sup> March, 2024;
3. Recommended the appointment of Sri. Vidyaprakash Arjunprakash (DIN: 00835823) as Non-Executive, Independent Director of the Company for the approval of the shareholders based on the recommendation of Nomination and Remuneration Committee;

Sri. Vidyaprakash Arjunprakash is not debarred from holding the office of Director by virtue of any order of the SEBI or any other statutory authority under any laws.

*(Further, the details as required under Regulation 30 read with Schedule III Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 dated 13th July, 2023 is annexed as **Annexure 2**).*

4. Approved convening the 34<sup>th</sup> Annual General Meeting (AGM) of the Company on Friday, 16<sup>th</sup> August, 2024 through Video Conferencing (VC) or Other Audio-Visual Means (OAVM);
5. Approved the closure of Register of Members and Share Transfer Books from 10<sup>th</sup> August, 2024 to 16<sup>th</sup> August, 2024 (both days inclusive) for the purpose of the AGM and payment of dividend for the financial year 2023-24 and fixed Record date as Friday, 9<sup>th</sup> August, 2024 for determining the members eligible to receive the dividend, if approved by the shareholders;
6. Fixed the cut-off date as Friday, 9<sup>th</sup> August, 2024 for determining the eligibility to vote by electronic means at the 34<sup>th</sup> AGM;
7. Approved the re-appointment of M/s. S. Krishnamoorthy & Co, Chartered Accountants as Internal Auditors of the Company for the financial year 2024-25;
8. Approved the re-appointment of M/s. SBK & Associates, Cost Accountants as Cost Auditors of the Company for the financial year 2024-25;
9. Approved the re-appointment of M/s. MDS & Associates LLP, Company Secretaries as Secretarial Auditors of the Company for the financial year 2024-25;

*(Further, the details as required under Regulation 30 read with Schedule III Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 dated 13th July, 2023 in respect of 7, 8 & 9 is annexed as **Annexure 3**)*

10. Approved to make investment in equity shares of First Energy TN1 Private Limited, a special purpose entity formed for purpose of setting up captive power plants.

*(Further, the details as required under Regulation 30 read with Schedule III Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 dated 13th July, 2023 is annexed as **Annexure 4**)*



11. Based on the recommendation of Nomination and Remuneration Committee, approved changes in Senior Management Personnel of the Company;

*(Further, the details as required under Regulation 30 read with Schedule III Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 dated 13th July, 2023 is annexed as Annexure 5)*

The meeting of Board of Directors commenced at 11.55 A.M and concluded at 12.45 P.M.

Kindly take this information on record.

Thanking you

**For Magna Electro Castings Limited**

**Divya Duraisamy**  
**Company Secretary and Compliance Officer**

Encl: As above

## MAGNA ELECTRO CASTINGS LIMITED

CIN: L31103TZ1990PLC002836

Regd. Office : 43, Balasundaram Road, Coimbatore - 641 018

E-mail: info@magnacast.com, Website: www.magnacast.com

## Statement of Audited Financial Results for the Quarter and year ended 31st March 2024

(Rs. in Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
1	<b>Income</b>					
	Revenue from Operations	3,634.58	3,515.01	3,682.06	14,369.78	16,464.29
	Other Income	48.95	33.13	79.83	159.58	329.34
	<b>Total Income</b>	<b>3,683.53</b>	<b>3,548.14</b>	<b>3,761.89</b>	<b>14,529.36</b>	<b>16,793.63</b>
2	<b>Expenses</b>					
	Cost of Materials Consumed	1,160.25	1,060.96	1,324.51	4,752.35	6,092.09
	Changes in inventories of Finished Goods and Work in progress	(68.37)	10.05	(31.54)	(113.25)	45.02
	Manufacturing Expenses	1,037.03	996.83	1,126.95	3,879.10	4,360.57
	Employee Benefits Expense	455.70	463.29	410.20	1,840.60	1,651.99
	Finance Costs	5.52	6.66	6.40	20.03	34.42
	Depreciation and Amortization Expenses	115.17	108.16	142.64	436.40	550.37
	Other Expenses	424.08	418.41	395.78	1,673.52	1,747.42
	<b>Total Expenses</b>	<b>3,129.38</b>	<b>3,064.36</b>	<b>3,374.94</b>	<b>12,488.75</b>	<b>14,481.88</b>
3	<b>Profit / (Loss) before tax</b>	<b>554.15</b>	<b>483.78</b>	<b>386.95</b>	<b>2,040.61</b>	<b>2,311.75</b>
4	Tax Expense	145.60	130.85	112.09	529.69	599.52
5	<b>Profit / (Loss) for the period</b>	<b>408.55</b>	<b>352.93</b>	<b>274.86</b>	<b>1,510.92</b>	<b>1,712.23</b>
6	Other Comprehensive Income for the period after tax	17.84	-	(1.56)	17.84	(1.56)
7	<b>Total Comprehensive Income for the period</b>	<b>426.39</b>	<b>352.93</b>	<b>273.30</b>	<b>1,528.76</b>	<b>1,710.67</b>
8	<b>Paid-up Equity Share Capital (Face Value of Rs.10 each/-)</b>	423.21	423.21	423.21	423.21	423.21
9	<b>Reserves and Surplus (Other Equity)</b>	10,414.65	9,988.25	9,012.85	10,414.65	9,012.85
10	<b>Earnings per equity share : (Face Value of Rs.10 each/-)</b>					
	1) Basic	9.65	8.34	6.49	35.70	40.46
	2) Diluted	9.65	8.34	6.49	35.70	40.46

**Notes:**

- This statement has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th May 2024.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), as amended from time to time, prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Board has recommended a dividend of Rs.5/- per share (50%) for the year ended 31st March, 2024.
- The figures for the quarter ended 31st March 2024 and 31st March 2023 are the balancing figures between audited figures in respect of full financial year and the year to date figures up to the third quarter of the respective financial years, which were subject to limited review by the Statutory Auditors.
- The previous period figures have been regrouped/reclassified wherever necessary to conform to the classification for this quarter.

For Magna Electro Castings Limited



Krishna Samaraj  
Managing Director

Place : Coimbatore

Date : 29-05-2024



**MAGNA ELECTRO CASTINGS LIMITED**

CIN: L31103TZ1990PLC002836

Regd. Office : 43, Balasundaram Road, Coimbatore - 641 018

**Statement of Assets & Liabilities**

(Rs. in Lakhs)

Particulars	31-03-2024	31-03-2023
	(Audited)	(Audited)
<b>I. ASSETS</b>		
<b>1) Non-Current Assets</b>		
a) Property, Plant and Equipment	4,124.27	3,870.63
b) Right-of-Use Assets	6.37	10.63
c) Capital Work-in-progress	119.62	91.59
d) Investment Property	174.85	152.82
e) Other Intangible Assets	3.91	5.74
f) Financial Assets		
i) Non-Current Investments	144.00	144.00
ii) Other Financial Assets	223.57	224.12
g) Other Non-Current Assets	703.00	22.28
<b>Total Non-Current Assets</b>	<b>5,499.59</b>	<b>4,521.81</b>
<b>2) Current Assets</b>		
a) Inventories	1,074.60	934.94
b) Financial Assets		
i) Trade Receivables	3,641.08	3,819.50
ii) Cash and Cash equivalents	180.49	159.43
iii) Bank Balances other than (ii) above	2,076.06	2,043.98
iv) Others Financial Assets	85.60	71.22
c) Other Current Assets	285.51	372.36
<b>Total Current Assets</b>	<b>7,343.34</b>	<b>7,401.43</b>
<b>TOTAL ASSETS</b>	<b>12,842.93</b>	<b>11,923.24</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>A) EQUITY</b>		
a) Equity Share Capital	423.21	423.21
b) Other Equity	10,414.65	9,012.85
<b>Total Equity</b>	<b>10,837.86</b>	<b>9,436.06</b>
<b>B) LIABILITIES</b>		
<b>1) Non-Current Liabilities</b>		
a) Financial Liabilities		
i) Lease liabilities	-	8.09
b) Provisions	26.83	33.02
c) Deferred Tax Liabilities (Net)	175.98	160.52
<b>Total Non-Current Liabilities</b>	<b>202.81</b>	<b>201.63</b>
<b>2) Current Liabilities</b>		
a) Financial Liabilities		
i) Borrowings	-	-
i) Lease Liabilities	9.20	7.12
ii) Trade Payables		
(A) Total Outstanding dues of Micro Enterprises and Small Enterprises	220.97	271.87
(B) Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	590.86	978.18
iii) Other Financial Liabilities	914.70	898.38
b) Provisions	4.84	6.00
c) Other Current Liabilities	31.26	36.50
d) Current Tax Liabilities (Net)	30.43	87.50
<b>Total Current Liabilities</b>	<b>1,802.26</b>	<b>2,285.55</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>12,842.93</b>	<b>11,923.24</b>

For MAGNA ELECTRO CASTINGS LIMITED

  
N. KRISHNA SAMARAJ  
Managing Director

**Magna Electro Castings Limited**

CIN: L31103TZ1990PLC002836

Regd. Office : 43, Balasundaram Road, Coimbatore - 641 018

**Statement of Cash Flow for the period ended 31-03-2024****(Rs. in Lakhs)**

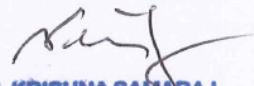
Particulars	31-03-2024	31-03-2023
	(Audited)	(Audited)
<b>A) Cash flow from operating activities</b>		
<b>Net Profit before Tax</b>	2,040.61	2,311.75
Adjustments for :		
Depreciation and Amortization Expenses	436.40	550.37
Bad debts written off	18.16	12.55
Payables written back	(1.65)	
VAT refund written off	-	5.15
Expected credit loss	15.05	23.57
(Profit) / Loss on sale / disposal of Property, Plant and Equipment (Net)	(1.22)	(205.98)
Interest Received	(135.09)	(101.00)
Finance Costs	20.03	34.42
<b>Change in Assets and Liabilities</b>		
Other Bank balances	(32.08)	(578.78)
Trade receivables and Unbilled Revenue	145.21	60.54
Inventories	(139.66)	216.13
Trade payables	(436.58)	49.67
Other Financial Assets	(13.83)	(103.61)
Other Non-Current Assets	(680.71)	40.00
Other Current Assets	86.85	188.76
Employee Benefit Obligations	16.48	(6.25)
Other Financial Liabilities	16.32	86.59
Other Current Liabilities	0.63	(1.54)
<b>Cash Generated From Operations</b>	1,354.92	2,582.34
Income taxes paid	(583.17)	(626.20)
<b>Net cash generated by operating activities</b>	<b>771.75</b>	<b>1,956.14</b>

For MAGNA ELECTRO CASTINGS LIMITED

  
N. KRISHNA SAMARAJ  
Managing Director

Particulars	31-03-2024	31-03-2023
	(Audited)	(Audited)
<b>B) Cash Flows From Investing Activities:</b>		
Purchase of property, plant and equipment	(114.54)	(431.22)
Additions to Investment property	(30.43)	
Purchase of intangible assets	-	(5.78)
Additions to CWIP	(591.09)	(921.24)
Sale of property, plant and equipment	5.39	212.69
Interest Received	135.09	101.00
Investment made during the year	-	(144.00)
<b>Net cash (used in) / from investing activities</b>	<b>(595.58)</b>	<b>(1,188.55)</b>
<b>C) Cash flows from financing activities</b>		
Proceeds from / (Repayment of) Current Borrowings (Net)	-	(491.29)
Finance Costs Paid	(20.03)	(31.58)
Lease Liability	(8.12)	(5.70)
Dividends paid to company's shareholders	(126.96)	(105.80)
<b>Net cash from / (used in) financing activities</b>	<b>(155.11)</b>	<b>(634.37)</b>
<b>Net increase (decrease) in cash and cash equivalents (A+B+C)</b>	<b>21.06</b>	<b>133.22</b>
Cash and cash equivalents at the beginning of the financial year	159.43	26.21
<b>Cash and cash equivalents at end of the year</b>	<b>180.49</b>	<b>159.43</b>

For MAGNA ELECTRO CASTINGS LIMITED

  
**N. KRISHNA SAMARAJ**  
Managing Director



**Independent Auditor's Report on Annual Financial Results**

To the Board of Directors

Magna Electro Castings Limited

Opinion

1. We have audited the accompanying annual financial results ("the Statement") of **Magna Electro Castings Limited** ("the company") for the year ended 31<sup>st</sup> March, 2024, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India, of the net profit (after tax), other comprehensive income and other financial information of the company for the year ended 31<sup>st</sup> March, 2024.

**Basis for Opinion**

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

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

4. This Statement has been prepared on the basis of the Annual Financial Results and has been approved by the Company's Board of Directors. The Company's Management and Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit, other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles





generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

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

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.
8. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls;



Coimbatore - 641 011

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors;
  - Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 Statement 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; and
  - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. 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.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matter**

11. This Statement includes the financial results for the quarter ended 31<sup>st</sup> March 2024 and quarter ended 31<sup>st</sup> March 2023, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of those financial years, which were subjected to limited review by us.

For VKS Aiyer & Co

Chartered Accountants

ICAI Firm Registration No.0000665



*[Handwritten Signature]*  
C S Sathyanarayanan

Partner

Membership No.028328

UDIN: 24028328BKGSVQ6472

Place: Coimbatore

Date : 29-05-2024



29<sup>th</sup> May, 2024

**The Manager**  
**Corporate Relationship Department,**  
BSE Limited, Rotunda Building,  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400 001  
**Scrip Code : 517449**

Dear Sir/Madam,

**Sub: Declaration on Audit Report with unmodified opinion pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015**

I, R.Ravi, Chief Financial Officer of the Company, hereby declare that M/s. VKS Aiyer & Co, Chartered Accountants (FRN: 000066S), Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2024.

Kindly take the same into your records.

Thanking you.

Yours faithfully,

**For Magna Electro Castings Limited**

**R.Ravi**  
**Chief Financial Officer**





**ANNEXURE – 2****Details as required under Regulation 30 read with Schedule III Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023;**

S.No	Particulars	Details
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Recommendation to the Shareholders, appointment of Sri. Vidyaprakash Arjunprakash (DIN: 00835823) as Non-Executive, Independent Director.
2	Date of appointment/re-appointment /cessation (as applicable) & term of appointment/ re-appointment;	Sri. Vidyaprakash Arjunprakash (DIN: 00835823) will be appointed as Non-Executive, Independent Director from the date of approval of Shareholders for a period of 5 years.
3	Brief profile (in case of appointment);	Sri. Vidyaprakash Arjunprakash is a Technocrat industrialist specialized in Industrial Automation since 1998. He holds a Bachelor degree in Engineering from PSG College of Technology, Coimbatore and a Masters Degree in Automation from Hochschule Esslingen - University of Applied Sciences. He has working experience in Festo AG, Esslingen, & IMT Robots AG, Stuttgart, Germany. Since 2004, he has been heading Effica Automation, a team of Engineers, venturing into Industrial Automation. He was the Chairman of Confederation of Indian Industry - Coimbatore Zone during 2021-22 and Chapter Chair – Coimbatore of Young Indians during 2009-10.
4	Disclosure of relationships between directors (in case of appointment of a director).	Sri. Vidyaprakash Arjunprakash is not related to any Directors of the Company.



**ANNEXURE – 3**

**Details as required under Regulation 30 read with Schedule III Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023;**

S.No	Particulars	Internal Auditor
1	Name of the Auditors	M/s. S. Krishnamoorthy & Co, Chartered Accountants
2	Reason for change	Re-appointment as Internal Auditors for the FY 2024-25
3	Date of re-appointment & term	The Board of Directors at its meeting held on 29 <sup>th</sup> May, 2024 has re-appointed M/s. S. Krishnamoorthy & Co, Chartered Accountants as Internal Auditors for the FY 2024-25.
4.	Brief Profile	M/s. S. Krishnamoorthy & Co, Chartered Accountants Firm (FRN No:001496s) formed in the year 1970. The current partners of the Firm are Sri.K.N Sreedharan, FCA, Sri. B.Krishnamoorthi, FCA, Sri.G.Karthikeyan, FCA, Grad. CWA, DISA and Smt.V.Indira, FCA. Apart from partners, the firm has 4 Chartered Accountant, 7 Audit & Other assistants and 20 articles clerks. M/s. S. Krishnamoorthy & Co renders professional services in the area of Management services, Statutory audit, Internal Audit, Taxation (Income Tax), Corporate Law, Indirect taxation, Foreign exchange/Management. M/s. S. Krishnamoorthy & Co, Chartered Accountants holds Peer certificate obtained from ICAI.

S.No	Particulars	Cost Auditor
1	Name of the Auditors	M/s. SBK & Associates, Cost Accountants
2	Reason for change	Re-appointment as Cost Auditors for the FY 2024-25
3	Date of re-appointment & term	The Board of Directors at its meeting held on 29 <sup>th</sup> May, 2024 has re-appointed M/s. SBK & Associates, Cost Accountants as Cost Auditors for the FY 2024-25.
4.	Brief Profile	M/s. SBK & Associates, Cost Accountants (FRN : 000342) is a Cost Accountant Firm registered with Institute of Cost Accountants of India. The partners of the Firm are Sri. K. Suryanarayanan and Sri. K. Bhaskar. Sri. K Suryanarayanan, is a Fellow member of the Institute with more than 2 decades of seasoned experience in Finance, Accounts, MIS, Costing and Taxation. Sri. K Bhaskar, is a member of the Institute with more than 24 years of industry experience in Finance, Management Accounting, Costing, Treasury and Tax and also a Certified Financial Planner. The firm handles cost audits for a variety of industries and has rich experience in Cost Audit.

S.No	Particulars	Secretarial Auditor
1	Name of the Auditors	M/s. MDS & Associates LLP, Company Secretaries
2	Reason for change	Re-appointment as Secretarial Auditors for the FY 2024-25
3	Date of re-appointment & term	The Board of Directors at its meeting held on 29 <sup>th</sup> May, 2024 has re-appointed M/s. MDS & Associates LLP, Company Secretaries as Secretarial Auditors for the FY 2024-25.
4.	Brief Profile	M/s. MDS & Associates LLP, Company Secretaries, a Limited Liability Partnership, is a Practicing Company Secretaries' firm based in Coimbatore, Tamil Nadu. The firm houses a team of qualified and seasoned professionals who bring together more than 35 years of rich experience and expertise knowledge in the field of Corporate, Securities and allied laws. The Firm is specialized in Secretarial Audits, Board Process Audits, Corporate Governance Audits, Corporate Actions / Transactions based Due Diligence Audits and mergers and acquisitions. The firm consists of 3 partners who are fellow members of The Institute of Company Secretaries of India (ICSI). Sri. M. D. Selvaraj, FCS, is the Managing Partner. The firm is registered with ICSI and holds a valid Peer Review Certificate issued by ICSI.



**ANNEXURE – 4**

**Details as required under Regulation 30 read with Schedule III Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023;**

Name of the target entity, details in brief such as size, turnover etc.;	FIRST ENERGY TN 1 PRIVATE LIMITED (FETN1PL) CIN: U40108PN2022PTC208074 Registered Office: Thermax House, 14, Mumbai - Pune Road, Wakdewadi, Pune – 411 003 Authorised Share Capital: Rs.25 Crores Paid Up Share Capital: Rs.22 Crores
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?	This acquisition will not fall under related party transaction.
Industry to which the entity being acquired belongs;	Energy Industry
Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The object of acquisition is to comply with the minimum shareholding requirement of 26% by Captive users. The Company is already holding 14,40,000 equity shares 6.55% of the Share Capital of FETN1PL in relation to the Solar captive power plant at Sivaganga District. FETN1PL, is enhancing its existing solar project in Tamilnadu. The Board has approved to procure additional 1MWp for the existing Solar Power plant and make investment in equity shares of FETN1PL as Captive User.
Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
Indicative time period for completion of the acquisition	This information will be intimated once Power Purchase agreement and Share Purchase Agreement is executed.
Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash



Cost of acquisition and/or the price at which the shares are acquired;	Rs. 36 Lakhs
Percentage of shareholding / control acquired and / or number of shares acquired;	This information will be intimated once Power Purchase agreement and Share Purchase Agreement is executed.
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	FETN1PL, was incorporated on 29 <sup>th</sup> January, 2022 with an object to develop captive power plant and solar power plant on 'built own operate' basis to undertake Business and meet the captive consumption requirements of captive users.



**ANNEXURE – 5**

**Details as required under Regulation 30 read with Schedule III Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023;**

S.No	Particulars	Details	Details
1	Name of the Senior Management Personnel	Sri. L.Kannan	Sri. A. Jeyakannan
2	Designation of Senior Management Personnel	General Manager - Plant Engineering	Senior General Manager - Lean Manufacturing
3	Reason for change viz.appointment, re-appointment, resignation, removal, death or otherwise	Sri. L.Kannan is not a Senior Management Personnel.	Sri. A. Jeyakannan is not a Senior Management Personnel
4	Date of appointment/ re-appointment / cessation (as applicable) & term of appointment	29.05.2024	29.05.2024
5	Brief profile (in case of appointment)	NA	NA
6	Disclosure of relationships between directors (in case of appointment of a director).	NA	NA