

HOLMARC OPTO-MECHATRONICS LIMITED



HOLMARC
OPTO-MECHATRONICS LTD



Letter From the Chairman



Statutory Reports

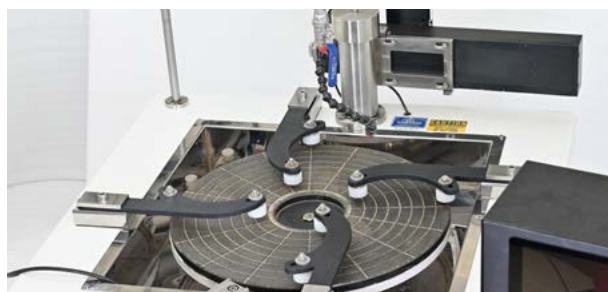
Contents	
Company At a Glance	3
Board of Directors	4
Corporate Information	5
Board Committees	6
Letter From The Chairman	7
Showcasing Our Presence	10
Recognitions by Industry Partners	14

MDAR

Management Discussion & Analysis Report	16
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Statutory Reports	29
Notice of the 33rd AGM	29
Annexure - A	42
Directors' Report	46
Annexure – 1	63
Annexure – 2	69
Annexure A	72
Annexure – 3	73
Annexure – 4	75
Statutory Auditors' Reports	77

ACROSS THE PAGES



Financial Statements 88

Proxy form	109
Attendance Slip	113
Route Map to the Venue of AGM	115

Company At a Glance

Established in 1993 and located in Kochi, India, Holmarc Opto-Mechatronics Limited manufactures variety of scientific and engineering instruments for research, industries and education. Our company is equipped to meet most challenging and demanding requirements of scientific community with our manufacturing and development capabilities in optics, mechanics, electronics and software. Our strength is 355 people as of March 2025 and is still growing. Our products in the fields of spectroscopy, microscopy, holography and thin films reflect capabilities we have in multitudes of disciplines, be it optics, mechanics photonics, electronics or computer science. All of us at Holmarc stay tuned to absorb the changes in technology as fast as possible. We have dealers in all parts of the world and are well equipped to serve the world's scientific community.

ISO 9001-2015 CERTIFIED COMPANY



Board of Directors



Jolly Cyriac
Managing Director



Ishach Sainuddin
Whole-time Director and Chief
Financial Officer



Jaya Jolly
Whole-time Director



Ananthavally Raghavan Satheesh
Independent Director (Resigned on
21st April 2025)



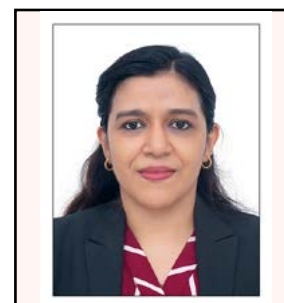
Reji Zachariah
Independent Director (Resigned
on 21st April 2025)



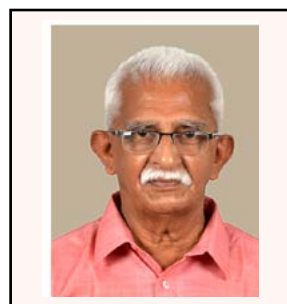
Sajeev Plavita Gopinathan Nair
- Independent Director



Tracy Tulassne Caesar
Independent Director



Anju Poulose Maliyakkal
Independent Director



Gopala Kurup Unnikrishna
Kurup
Whole-time Director



Jayagosh Unni Srmbikkal
Whole-time Director



Vellachalil Ramakrishnan
Sanjaykumar
Whole-time Director
(Resigned on 12th May 2025)



Abdul Rasheed Aledath Kochunni
Whole-time Director (Resigned on
12th May 2025)



Jim Jose Punnackal Josey
Whole-time Director,
(Resigned on 12th May 2025)



Lijo George
Whole-time Director
(Resigned on 12th May 2025)



P M Muhammed Shafi
Whole-time Director (Resigned
on 12th May 2025)



Parvathy V
Company Secretary and
Compliance Officer

Corporate Information

REGISTERED OFFICE ADDRESS

Building No. 11/490, B-7
B-7, HMT Industrial Estate,
Kalamassery, Kanayanoor Taluk,
Ernakulam, Kerala, India - 683503

Email ID: cs@holmarc.com
Website: www.holmarc.com

CORPORATE OFFICE ADDRESS

Door No. 37/386, Manath Tower
Opp. Kalamassery Police Station
Changampuzha Nagar P.O, Kochi
Kerala, India - 682033

Email ID: cs@holmarc.com
Website: www.holmarc.com

STATUTORY AUDITORS

M/s. G. Joseph & Associates,
Chartered Accountants
37/2038, First Floor, Muttathil Lane,
Kadavanthra, Cochin, Kerala, India - 682020

Email ID: allen.joseph@gja.co.in

INTERNAL AUDITORS

Joseph Antony FCA
Joseph and Co, Chartered accountants
39/4792, Ground Floor, Collis Court,
Ravipuram, Cochin, Kerala - 682016

Email ID: joanto@gmail.com

SECRETARIAL AUDITORS

CS. Sreekumar PS
SVJS & Associates
Practicing Company Secretaries
65/2364 A, Ponoth Road,
Kaloar, Kochi, Kerala - 682017

E-mail: svjsassociates@gmail.com

REGISTRAR & SHARE TRANSFER AGENT

CAMEO CORPORATE SERVICES LIMITED
SEBI Registration No: INR 000003753
Subramanian Building No.1,
Club House Road, Chennai-600002.
Phone: 044-28460390,
Fax: 044-28460129

Email: cameo@cameoindia.com
Website: www.cameoindia.com

BANKERS

CANARA BANK, Palarivattom Branch
1st floor, Veerath Complex, Civil Lane Road,
Palarivattom, Cochin, Kerala - 682025
E-mail: cb2339@canarabank.com

HDFC Bank
Shruthi Tower, NH47,
South Kalamassery, Kochi, Kerala- 682022

ICICI Bank Ltd
32/478, Roven Tower.
Trikkakkara North village,
Edapally Toll. Trikkakara - 682024

STATE BANK OF INDIA, SME Kalamassery Branch
Ellikkal Complex, Pathadippalam,
Kalamassery, Cochin, Kerala - 682024

Board Committees

AUDIT COMMITTEE

Sajeev Plavita Gopinathan Nair, Chairman
Anju Poullose Maliyakkal, Member
Gopala Kurup Unnikrishna Kurup, Member

NOMINATION AND REMUNERATION COMMITTEE

Ananthavally Raghavan Satheesh, Chairman
Reji Zachariah, Member
Tracy Tulassne Caesar, Member

**Reconstituted on 26th May 2025, subsequent to resignation of Mr. Ananthavally Raghavan Satheesh and Mr. Reji Zachariah*

*Sajeev Plavita Gopinathan Nair, Chairman
Anju Poullose Maliyakkal, Member
Tracy Tulassne Caesar, Member*

STAKEHOLDERS RELATIONSHIP COMMITTEE

Tracy Tulassne Caesar, Chairperson
Ishach Sainuddin, Member
Jayagosh Unni Srambikkal, Member

Date of AGM - Saturday, 20th September 2025

Time - 3 : 30 PM

**Venue - Conference Hall, First Floor, The Kerala State
Small Industries Association (KSSIA), HMT Industrial
Estate, Kalamassery, Kanayanoor Taluk, Ernakulam, Kerala
- 683503**

Letter From The Chairman

Dear Shareholders,

We sincerely express our gratitude to our esteemed shareholders for being committed with our company and for continuing support. The financial year 2024-25 was an average year for Holmarc, growth being just around 10% despite having an IPO. The quantum jump in production and sales, for which we are all waiting for, still remains our immediate objective, not a distant dream at least. Our company deliberately decided to play it safe during 2024-25 due to many commercial and technical reasons. Let us reiterate, Holmarc is committed to becoming a noticeable manufacturing company in the world scenario in opto-mechatronics instruments and systems. We would like to assure our esteemed shareholders that every step we are taking is in this very direction though it becomes little slow some times to the extent of testing patience. We understand, TIME MATTERS. We are taking every step to speed up the growth process, still, safe and steady.

Financial performance got affected by our sudden expansion in physical infrastructure and human resources. As you know, when we expand our human resources intake for growth, we need to invest in training, as our products are of highly specialized and technical in nature. This naturally reflects in our financial statements as direct expense (as employee cost). This is one reason for increase in employee cost as a percentage of total sales. We would like to reiterate that in our technology-oriented manufacturing business, we do not have any other short cuts other than being deeply committed and invested in training our staff members. If our company is able to retain our trained staff and if we can attain our growth plan, these expenses will be converted into profit for all- for shareholders, for employees and for society as a whole.

Though machineries were invested out of IPO funds, company spent extra on rents, consumables and maintenance, expecting an immediate disproportionate market growth which unfortunately did not happen. These additional expenses have adversely affected our financial performance in 2024-25. If the market does not grow fast enough, we need to expect a sluggish financial performance in the current financial year, as we have decided to maintain our expanded manufacturing capability intact. At Holmarc, we are playing a long-term game and we will not be deterred by short term setbacks.

One of the key capabilities our company intends to develop further is optical coating by physical vapor deposition (PVD). We intend to enhance this technological capability each year, both in terms of physical infrastructure and trained manpower. In 2024-25, we invested in an automated PVD machine from IPO funds in addition to one in which we already invested in 2023-24. Both these machines were sourced from Indian manufacturer, Hind Hivac Pvt Ltd, Bangalore to ensure continued service support. We have a plan to expand further in this area in the coming years. Manufacture of translation stages and motion control systems are one of Holmarc's key strengths. To enhance the capability in this field further, the company invested in two precision surface grinding machines in the financial year 2024-25 out of IPO funds. In addition to these major investments, we have invested in custom manufacturing and measurement systems for optics manufacturing during 2024-25 financial year. Most of these machines and systems were made in house with our own design



and technology. With all these investments, we have made Holmarc equipped with manufacturing capability for a fast growth for which we went for IPO. Market growth should follow which, to a certain extent, remains coveted and elusive.

At the time of IPO in 2023, our strength was 290. As of 2025 March, our strength is 355. We increased our strength by 20% and there is only a proportionate increase in production and sales. This is not what we were striving for. In our estimate, we have huge potential in productivity growth by properly training and deploying our staff members. We are committed to this process and are trying constantly and systematically. Our objective is to maintain the current strength for achieving at least 50% production and sales growth by productivity increase alone.

Apart from routine R&D activities for product enhancements and quality upgradation to keep up with changing market conditions, our company is engaged in the development of totally new products. PCR and RTPCR are two such related products for which we have ongoing R&D activities. Initially, these products are meant for research market. Eventually, company plans to enter into health care market. Company is also engaged in R&D activities for re-engineering our microscopic products for clinical and diagnostic market. At present, our microscopes are manufactured for research and academic applications. Other product development activities in totally different engineering fields are kept on hold for time being so that we can focus our strengths and resources for immediate sales growth in our core area.

Spectrophotometer with DRS capability for solids and powders is one product which we added to our product portfolio during 24-25 FY. With indigenous manufacture, we are able to offer this product at half the price of what is being offered by foreign competitors. Though there are many established incumbents, we hope to get a slice of the market in India and abroad due to our competitive pricing. Another product we developed is commercial grade large area Nano Fiber Electro-spinning Station. This product has been developed in collaboration with Sasthra University under financial assistance from Government of India. We have hope to receive commercial orders for this product as there are no domestic manufacturers as of today. Another promising product we have completed development in the FY 2025 is an automated microscopic image analysis system for clinical diagnosis (for an OEM). Commercial manufacture is yet to begin.

Having established expanded manufacturing facility and assembled manpower, our company's immediate focus is on market expansion along with productivity enhancement. We understand that we need to double our productivity in the shortest period of time to be competitive in the market. We hope to achieve it by continuing training for our staff members, by improving physical infrastructure and by focused marketing for getting the most appropriate order mix. We are taking all our efforts to expand our market into various industrial and research sectors like pharma, jewelry, defense, aerospace, healthcare, textiles, automobiles, etc.. with our range of quality assurance products. Geographical expansion of our market is also in our constant attention. We are taking part in Arab Lab trade fair to be held in Dubai by the end of September 2025 as an initial step for establishing a sales office in UAE for GCC countries.

We once again thank our staff members, our shareholders, our esteemed customers and all our stake holders for being a part of our story with patience and commitment. Let us hope for the best for all of us.

Thank you.

Jolly Cyriac

Chairman and Managing Director
Holmarc Opto-Mechatronics Ltd



സംരംഭക വർഷം 2.0

മിഷൻ 1000

Our company has been selected under the Kerala Government's prestigious Mission Kerala 1000, a flagship program designed to transform 1,000 Micro, Small and Medium Enterprises (MSMEs) into businesses achieving Rs 100 crore turnover within four years. This recognition highlights our growth potential and reinforces our commitment to contributing to Kerala's industrial development.



Industries Department
Kerala Government

MISSION 1000

FUELING THE GROWTH OF KERALA'S MSMEs

SCALING UP 1000 MSMEs

EMPOWERING INNOVATION AND ENTREPRENEURSHIP

PROVIDING TARGETED FINANCIAL SUPPORT

OFFERING EXPERT MENTORSHIP AND
BUSINESS DEVELOPMENT

ENABLING ACCESS TO NATIONAL
AND GLOBAL MARKETS



Showcasing Our Presence

The company has actively participated in various exhibitions, expos, and symposiums, showcasing its innovative solutions and strengthening its presence in the industry. These platforms provided opportunities to connect with stakeholders, exchange knowledge, and highlight the company's commitment to growth and excellence.

April 15th, 2024- India Lab Expo Mumbai 2024, Bombay Convention and Exhibition Centre (BCEC).



June 06th, 2024 - "INTEC 2024" at CODISSIA Trade Fair Complex, Coimbatore, Tamil Nadu



- Statutory Reports
- Financial Statements
- Letter from Chairman
- MDAR

May 09th, 2024 - “PHARMALABCHEM EXPO”(India’s only Pharmaceutical & Lab Exhibition at Emerging Markets) at Pimpri, Pune, Maharashtra.



August 16th, 2024 - 8th Edition of HIMTEX (Hyderabad International Machine Tool & Engineering Expo), Hyderabad.



December 12th, 2024 - "Photonics-2024"
at IIT Kharagpur, Kharagpur



January 23rd, 2025 - "IMTEX 2025"
exhibition
at Bangalore, Karnataka.



February 21st, 2025 - “Invest Kerala Global Summit (IKGS) 2025”

at Grand Hyatt Bolgatty, Kochi, Kerala



March 6th, 2025 - “33rd National Laser Symposium” sponsored by the Board of Research in Nuclear Sciences (BRNS), Department of Atomic Energy (DAE)

at Medi-caps University, Indore.



Recognitions by Industry Partners

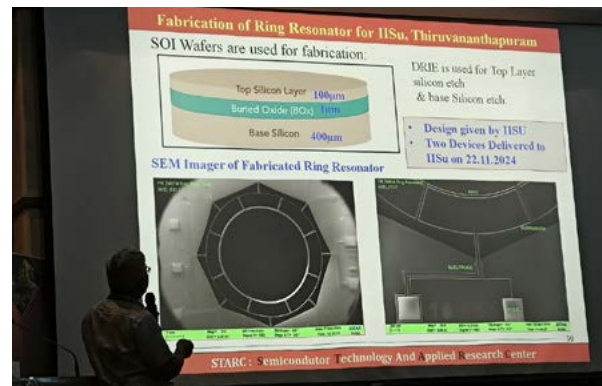
During the year, a few of our industry partners recognised the Company's efforts and longstanding association by acknowledging our contributions during their events.



(i) HERTZ-25 – Workshop at Defence Institute of Advanced Technology (DIAT), DRDO, Pune.



(ii) Symposium on Applied Aerodynamics and Design of Aerospace Vehicles & SPICES Workshop at Vikram Sarabhai Space Centre, Trivandrum



(iii) IISU Industry Day 2024 at ISRO Inertial Systems unit, Trivandrum.



(iv) “Academia–Industry Partnership and Intellectual Property Rights” initiative at SRM University, Chennai



Management Discussion & Analysis Report

1. INDUSTRY STRUCTURE AND DEVELOPMENTS

Global economic activity is projected to remain steady, with growth forecast at **3.0% in 2025** and **3.1% in 2026**, as per the IMF's April 2025 *World Economic Outlook*. India is expected to maintain its position as the **fastest-growing major economy**, with projected GDP growth of **6.2% in 2025** and **6.3% in 2026**.

The **global scientific instruments market** was valued at **US\$ 46.2 billion in 2024**, driven by continued technological advancements and the need for increasingly sophisticated and precise tools. Rising investment in scientific research by governments, private enterprises, and academic institutions, particularly in the **Asia-Pacific region**—with China and India as key contributors—has accelerated demand. The sector is projected to grow at a **CAGR of 4.7%** by 2030.

In India, policy initiatives such as “**Make in India**”, expansion of **digital infrastructure**, and improvements in **logistics efficiency** have strengthened the manufacturing ecosystem. Strong credit growth, robust GST collections, and a healthy manufacturing PMI reflect positive industrial momentum. Fiscal prudence and sound financial indicators continue to support a conducive business environment.

According to IMARC Group data, the **Indian spectroscopy market** reached **US\$ 544.5 million in 2024** and is projected to grow at **5.91% CAGR** to **US\$ 914.7 million by 2033**. Growth is being driven by rising adoption of advanced analytical technologies across pharmaceuticals, biotechnology, environmental monitoring, and food safety applications. The demand for spectroscopy solutions is further fuelled by stringent quality control requirements and increasing R&D activities.

The broader **Indian analytical instruments market** is expanding on account of technological advances, increasing focus on quality control, and a surge in research-driven applications. Analytical instruments—used to identify, quantify, and analyze materials—are now integral to sectors such as chemistry, pharmaceuticals, and environmental sciences. **As per Grand View Research**, the analytical instrumentation market in India — encompassing laboratory, industrial, and research-grade instruments — was valued at **USD 1,857.9 million in 2024** and is projected to reach **USD 3,686.9 million by 2033**, registering a **robust CAGR of 8.2%**.

Spectroscopy, in particular, remains central to scientific investigation. It studies the interaction of electromagnetic radiation with matter to reveal material structure, composition, and properties—ranging from the study of distant galaxies to nano-scale material characterization. Coupling spectroscopy with complementary techniques such as chromatography, microscopy, and mass spectrometry is expected to deliver deeper, more comprehensive insights in both industrial and research applications.

2. SWOT ANALYSIS

STRENGTHS

1. The Company enjoys a strong market presence with a well-established brand recognized for delivering high-quality and durable products.
2. A highly experienced and technically competent workforce enables efficient operations and supports the Company's long-term strategic goals.
3. Continuous investment in research and development facilitates product innovation, customization, and differentiation in a competitive market.

WEAKNESS

1. Increasing costs of raw materials and logistics continue to exert pressure on operating margins.
2. Limited physical space poses challenges in scaling up manufacturing and warehousing capabilities efficiently.

OPPORTUNITIES

1. Increasing government initiatives and funding, particularly in life sciences and healthcare, are expected to boost demand for advanced analytical instrumentation.
2. Growing adoption of sophisticated techniques such as Raman Spectroscopy across industries enhances product relevance.
3. Analytical instruments are witnessing wider usage in areas such as food safety, environmental monitoring, and healthcare, creating new market avenues.
4. A large number of academic and research institutions provide opportunities for collaboration and instrument sales.
5. The rapid growth of the pharmaceutical and biotechnology sectors is driving demand for precision instrumentation and analytical tools.

THREATS

1. Influx of low-cost imported products and an extended global supply chain pose challenges to domestic market share and pricing strategies.
2. Potential risks associated with employee conduct and compliance may affect operations.
3. Irregular and unreliable power supply can disrupt production and research activities.
4. Outdated regulatory frameworks and inconsistent government policies can hinder innovation and slow down time-to-market.
5. Imposition of tariffs and other trade restrictions may impact import/export operations and procurement strategies.

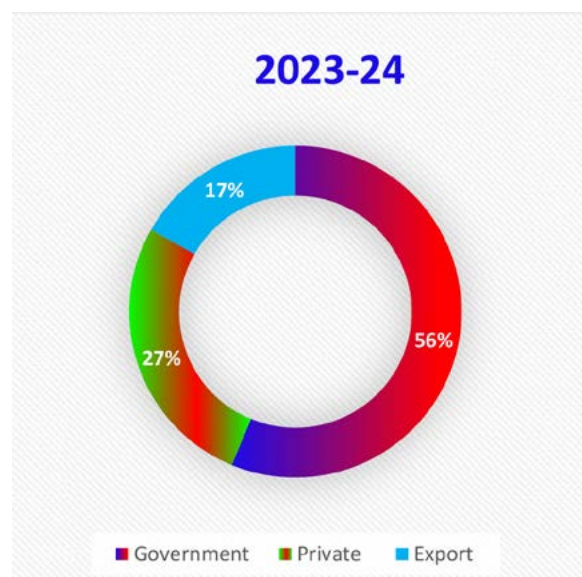
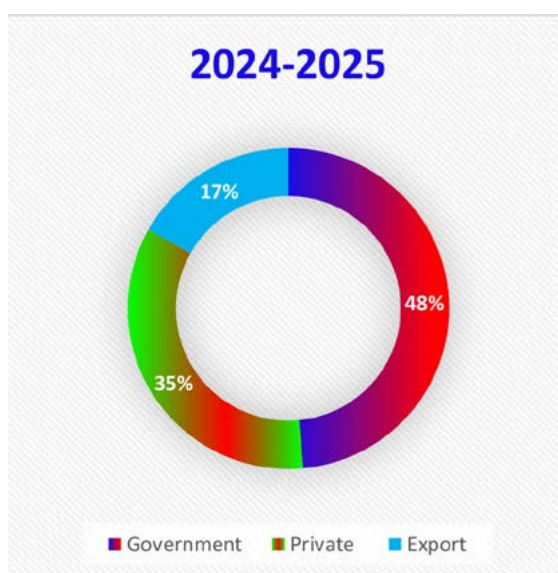
3. OUTLOOK

The Company expects steady growth in the coming periods, supported by strategic initiatives in capacity expansion and deeper market penetration across both core and emerging segments.

During the financial year 2024–25, the Company achieved significant operational milestones. Revenue from operations increased to ₹3,596.99 lakhs, reflecting a growth of 10.94% over the previous year. Notably, the Company improved its performance in the production and sale of two major product groups — Spectroscopy and Analytical Instruments.

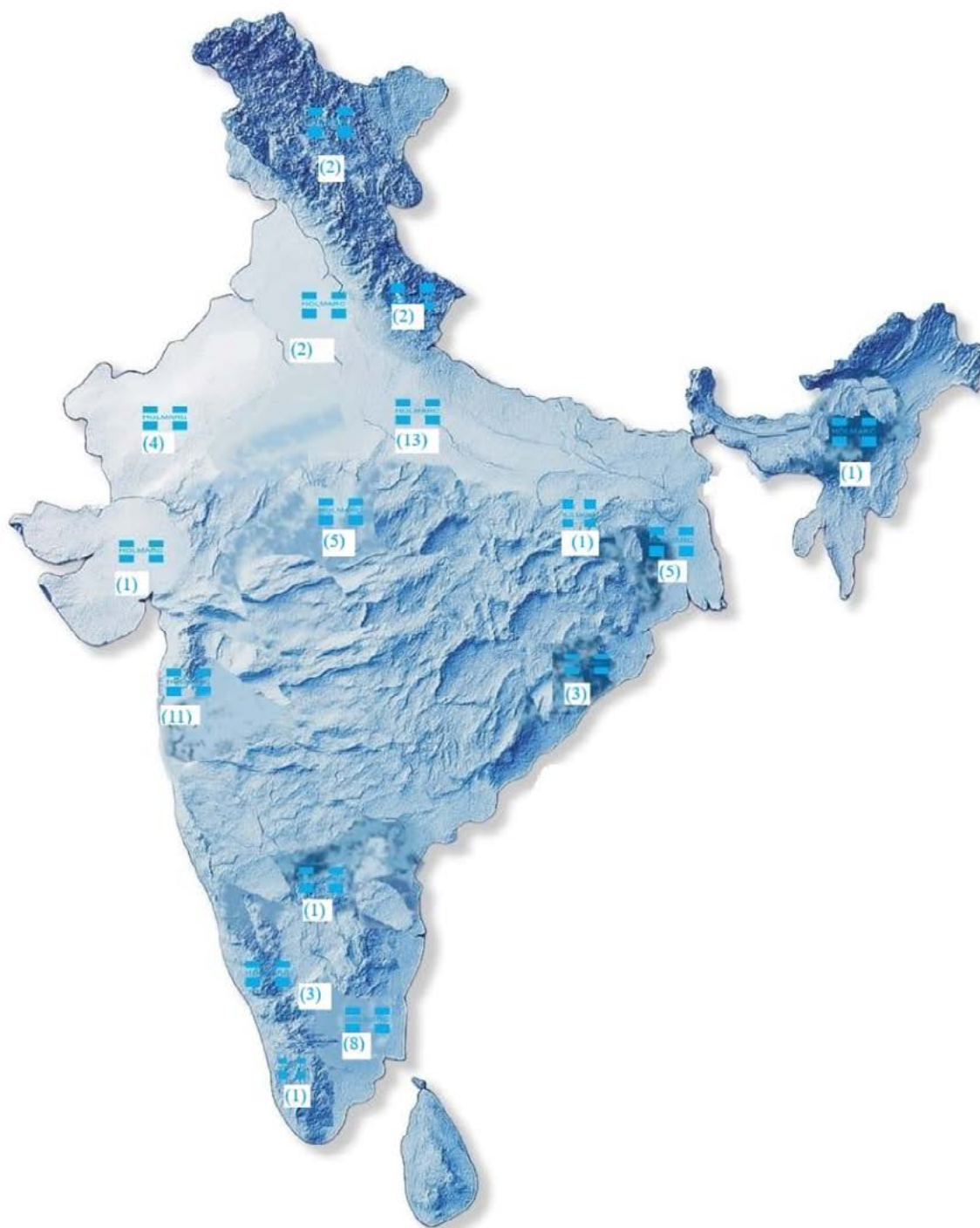
- Turnover from Spectroscopy increased by 35.52%.
- Turnover from Analytical Instruments increased by 19.87%.

A significant milestone for the year was the increase in turnover from the private sector to 42.56%



The addition of 63 new dealers across India is expected to strengthen market reach and position the Company as a prominent player in the domestic Spectroscopy and Analytical Instruments market.

Dealers Across India



4. RISK AND CONCERNS

The Company's growth prospects are influenced by a range of operational, market, and regulatory risks. Rising costs of raw materials, coupled with intense competition from low-cost imported products, create sustained pressure on pricing strategies and operating margins. This competitive cost environment necessitates continuous focus on supply chain efficiency, cost optimization, and value-added product differentiation to maintain market share and profitability. The external regulatory environment presents additional uncertainties. Outdated frameworks, inconsistent policy directives, and shifting trade regulations may delay product launches, hinder innovation cycles, and create unpredictability in procurement and export planning. In particular, the imposition of tariffs or other trade restrictions could alter the cost structure and competitiveness of the Company's offerings in both domestic and international markets.

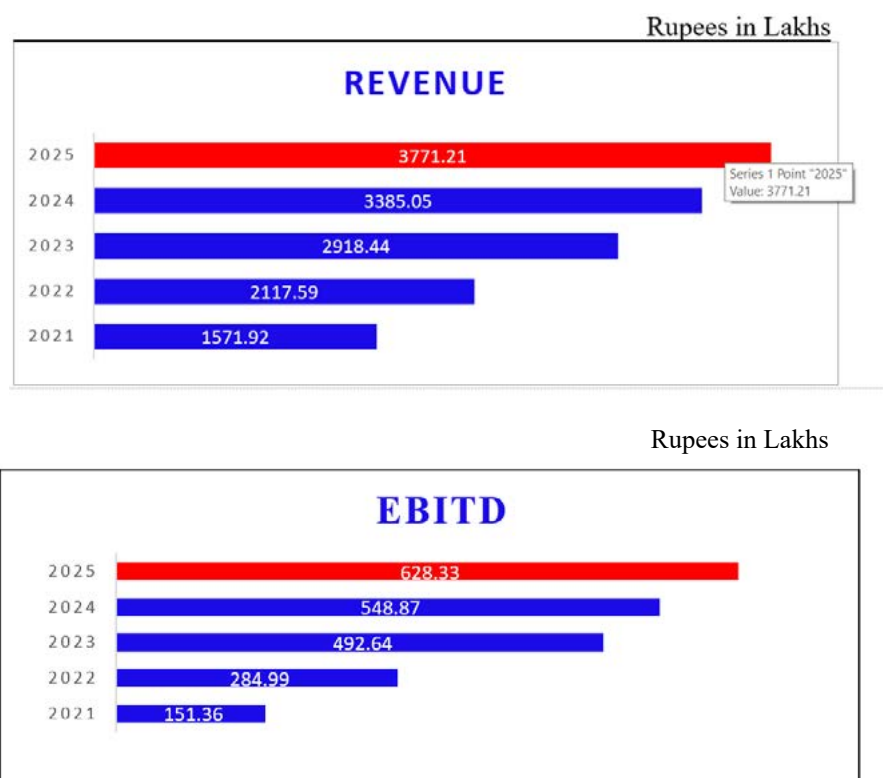
The Company remains committed to proactively identifying, assessing, and mitigating these risks through robust monitoring systems, operational safeguards, and strategic planning.

5. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

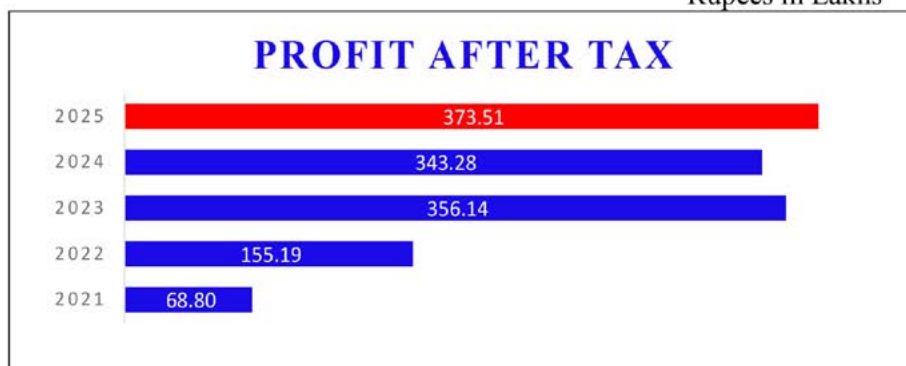
The Company has a well-structured internal audit framework designed to provide reasonable assurance on the effectiveness of accounting controls, operational efficiency, safeguarding of assets against unauthorized use or loss, and the reliability of financial and operational information. Internal audit reports are periodically reviewed by the Management, and recommended modifications or corrective actions are implemented to further strengthen systems and enhance overall performance.

6. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

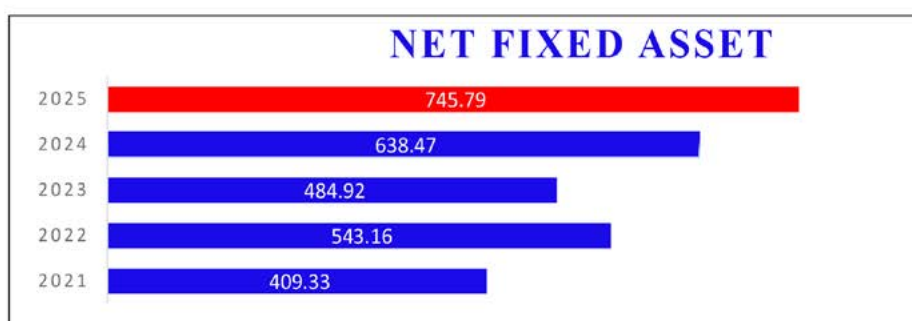
Financial Snapshot



Rupees in Lakhs



Rupees in Lakhs



The scorecard				
Employee value		Customer value		
173084592.5	153662243.3	371672426.2	334612376.6	
(Employee expenses, FY 2024-25)	(Employee expenses, FY 2023-24)	(Revenues, FY 2024-25)	(Revenues, FY 2023-24)	
Vendor value		Nation building value		
94324269.38	85923764.35	12864302.07	12480621.22	Direct Tax
		53484300.22	49024308.04	Indirect Tax
(Purchases, FY 2024-25)	(Purchases, FY 2023-24)	(Tax payment, FY 2024-25)	(Tax payment, FY 2023-24)	

During FY 2024-25, the Company recorded a **12.34% growth in its customer base**, increasing from 575 to 646 customers.

Major Products and Product Category Performance Analysis

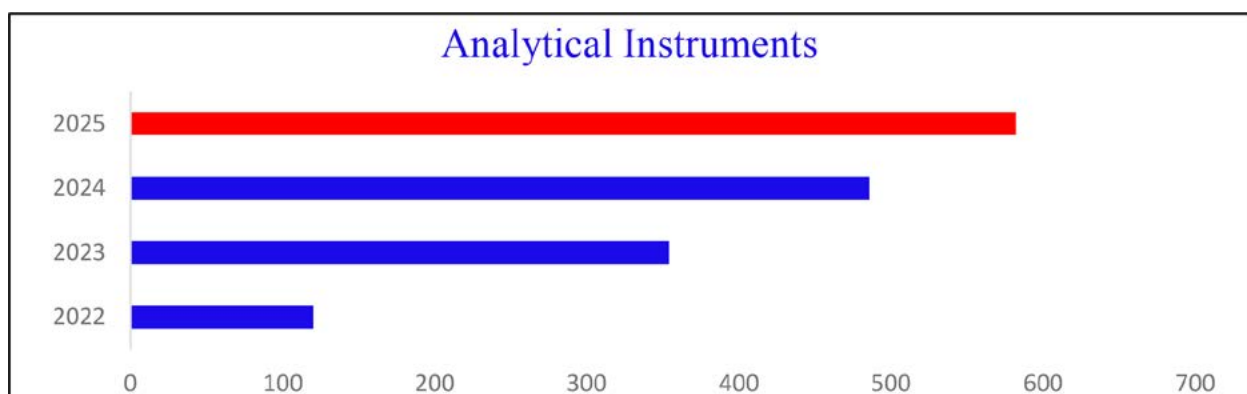
Operationally, the Company manufactured and sold:

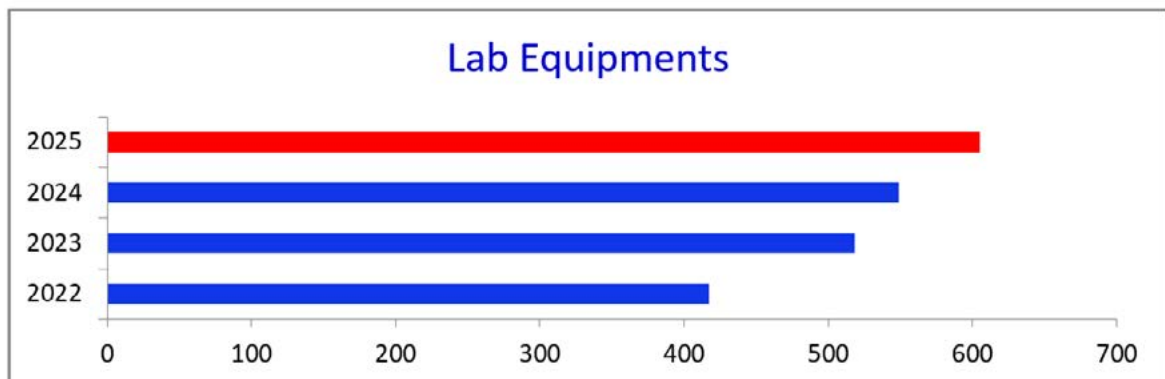
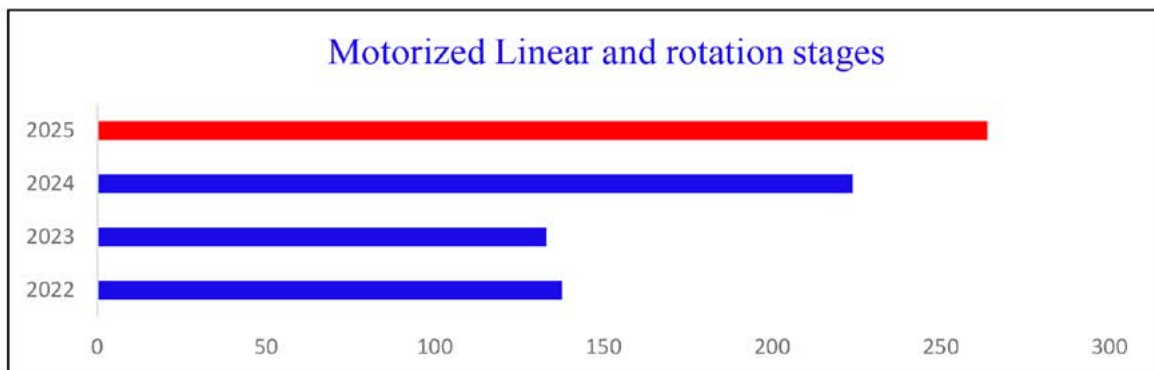
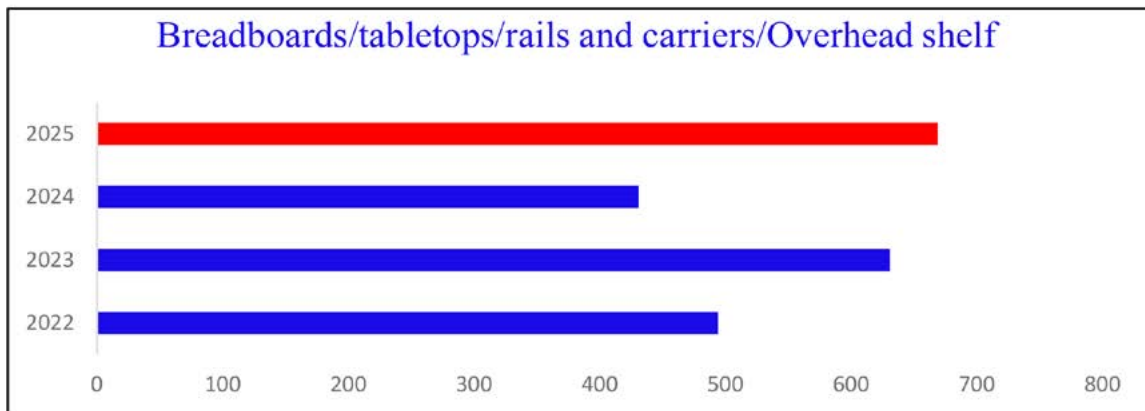
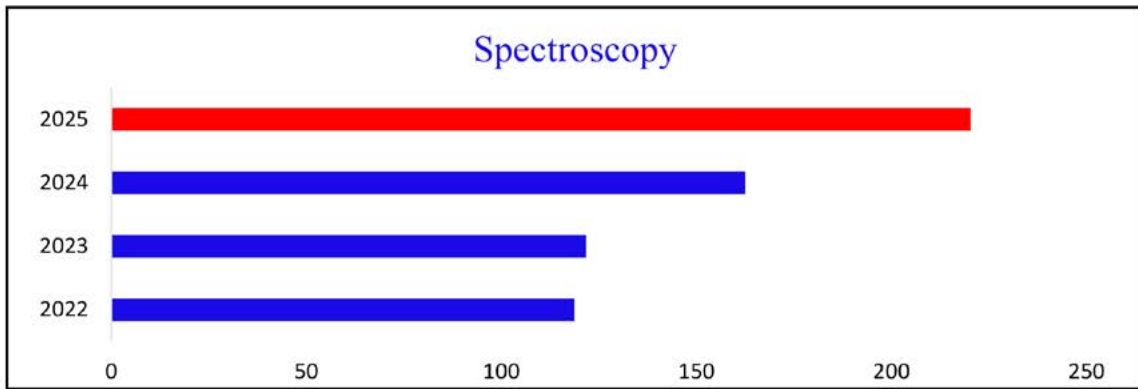
- **9 Raman Spectrophotometers**
- **47 Spin Coaters**
- **34 Contact Angle Meters**

Comparative Analysis of Sales – Key Product Categories

Rupees in Lakhs

SL No.	Particulars	March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2022
1	Imaging Instruments	147.73	165.36	165.44	45.19
2	Measuring Instruments	87.00	114.36	38.32	11.88
3	Spectroscopy	220.30	162.56	121.72	118.75
4	Analytical Instruments	582.07	485.61	354.1	120.05
5	Lab Equipment	605.07	548.53	518.12	417.47
6	Physics Lab Equipment	424.80	360.95	246.84	230.67
7	Breadboards/tabletops/rails and carriers/Overhead shelf	668.88	431.08	630.91	494.01
8	Opto-mechanics	312.38	337.51	343.53	288.87
9	Optics	119.13	183.64	59.57	83.32
10	Linear and Rotation stages	99.39	96.22	116.03	57.62
11	Motorized Linear and rotation stages	263.90	223.80	133	137.78
12	Industrial Automation	46.00	112.45	67.27	22.62
13	Others	20.32	20.25	16.22	11.94
	Total	3596.99	3242.31	2811.07	2040.17

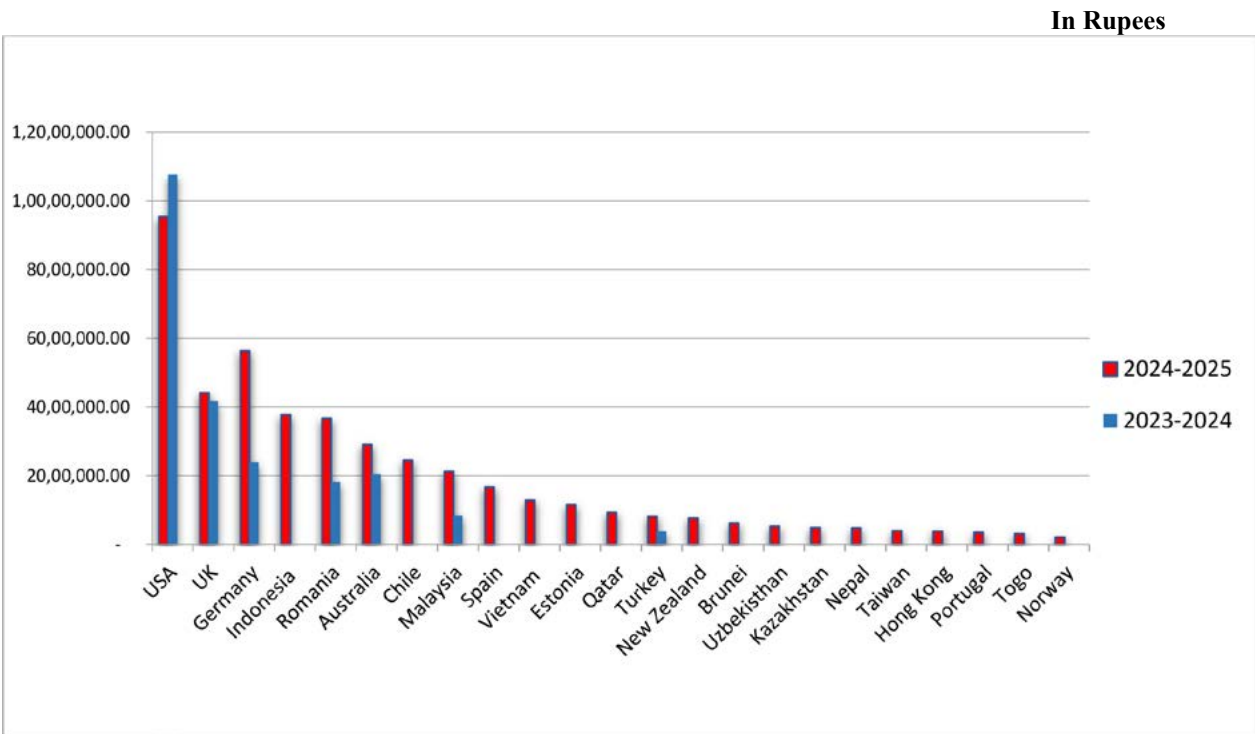




Key Milestones

- **Exports:** Revenue from exports rose to ₹604.53 lakhs, representing a growth of **15.69%** over the previous year. The Company extended its presence to **60 countries**, including **19 new markets**.
 - Export to **Germany** surged by **135.68%**.
 - The **USA** remained the top export destination, contributing ₹95.35 lakhs.
 - Highest export volumes were recorded in **Analytical Instruments**, followed by **Lab Equipment**.

Country-wise break up of export revenue (Selected Countries)



Government Tenders: The Company participated in **233 tenders**, securing **142** of them, reflecting a success rate of **61%**.

- **Dealer Network:** Expanded to **63 domestic dealers** and strengthened the **international dealer base**.
- During the year, the Company successfully designed and produced 14 capital equipment units in-house, enhancing operational capabilities, reducing dependency on external procurement, and delivering long-term cost efficiencies.

List of capital equipment that has been produced in-house to meet the company's specific operational requirements					
Sl No.	Item Name	User Department	Qty	Rate	Total
1	6 Spindle Polishing Machines	Optics	3	3,00,000.00	9,00,000.00
2	Flat Polishing Machines	Optics	3	3,00,000.00	9,00,000.00
3	Working Granite Table	Factory	20	10,000.00	2,00,000.00
4	Reflectometer	Physics	1	2,00,000.00	2,00,000.00
5	Large size Polishing & Grinding machine	Optics	1	3,00,000.00	3,00,000.00
6	Laminar flow work table	Optics	2	1,50,000.00	3,00,000.00
7	Optical Probe Profilometer	Electronics R&D	1	3,00,000.00	3,00,000.00
8	UV Ozone cleaner	Optics	1	1,50,000.00	1,50,000.00
9	Spectrophotometer - Single beam	Physics Dept	1	2,00,000.00	2,00,000.00
10	Polishing Machines	Optics	4	2,00,000.00	8,00,000.00
11	Sine Drive Angular Stage	Optics	1	1,25,000.00	1,25,000.00
12	Monochromator	Optics	1	1,45,000.00	1,45,000.00
13	Autocollimator	Electronics R&D	1	1,00,000.00	1,00,000.00
14	Vibration Analyser for Optical Tables	Electronics R&D	1	5,00,000.00	5,00,000.00
				29,80,000.00	51,20,000.00

7. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

The Company believes that a robust Human Resource policy is essential to nurturing the desired organizational culture. Employee retention and development remain top priorities, with continued emphasis on fostering strong, long-term relationships with all employees. The workforce comprises a balanced mix of experienced professionals and young talent, offering the dual advantage of stability and growth.

As on March 31, 2025, the Company employed **341 personnel**, including **55 trainees**. Skilled, semi-skilled, and unskilled resources, supported by a strong management team, have collectively enabled the successful execution of growth plans and strategic initiatives.

Consistent with prior years, the Company continued to invest in employee development. Training programs were conducted on teamwork, safety, and housekeeping, while selected employees received specialized training in first aid, fire-fighting, ESG, Kaizen, and 5S practices.

8. DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFORE, INCLUDING:

Sl No	Head	Ratio	Year ended 31-03-2025	Year ended 31-03-2024	change in%	Comment
1	Current Ratio	Total Current Assets / Current Liabilities	7.67	9.42	-18.57%	
2	Net Debt Equity Ratio	Total Debt / Shareholder's Equity	-	-	-	
3	Debt Service Coverage Ratio	EBITD / (Net Finance Charges + Scheduled Principal Repayments of non-current borrowings and lease obligation (excluding prepayments))	NA	NA	NA	

4	Return on Equity	Profit after tax / Average Equity	0.15	0.29	-49.15%	<p>There is significant increase in Other Expenses-</p> <p>RENT-Company hired three buildings to locate Administrative Office, Store and one of the Production Centre. Rent increased by 183.63%</p> <p>Increase in Business Promotion Expenses- Company participated in 7 Major Exhibitions in India to promote the products. Expenditure increased by 295.52%</p>
5	Inventory Turnover Ratio	Cost of goods sold OR sales / Average Inventory	9.57	13.50	-29.10%	Inventory Turnover Ratio declined, suggesting slower movement of inventory and potential build up of stock during the year.
6	Trade Receivable Turnover Ratio	Turnover / Average Trade Receivable	4.99	5.10	-2.09%	
7	Trade Payables Turnover Ratio	Purchases / Average Trade Payables	18.69	21.23	-11.94%	
8	Net Profit Ratio	Net Profit after Tax / Turnover	0.10	0.12	-2.04%	
9	Return on Capital Employed	EBIT / Capital Employed	0.18	0.20	-8.00%	

10	Return on Investment	Net gain / (loss) on sale or fair value changes of investments /Average investment funds in investments	NA	NA	NA	
11	Return on Networth	Net Income/Shareholders equity	14.64	19.36	-4.72%	

Statutory Reports

NOTICE OF THE 33RD ANNUAL GENERAL MEETING OF THE COMPANY

NOTICE OF THE 33RD ANNUAL GENERAL MEETING OF THE COMPANY

Notice is hereby given that the **33RD ANNUAL GENERAL MEETING (AGM)** of the Members of **HOLMARC OPTO-MECHATRONICS LIMITED** (“the Company”) will be held on **SATURDAY, 20TH SEPTEMBER 2025 at 3.30 pm** at Conference Hall, First Floor, The Kerala State Small Industries Association (KSSIA), HMT Industrial Estate, Kalamassery, Kanayanoor Taluk, Ernakulam, Kerala - 683503 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2025, including the Balance Sheet as at 31st March 2025 and the Statement of Profit and Loss for the year ended on that date, along with the schedules and Notes forming part of the Accounts and the Cash Flow Statement, as audited and reported by the Auditors of the Company, and the Reports of the Board of Directors and the Auditors to the shareholders and to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended 31st March 2025, comprising of the Balance Sheet as at 31st March 2025 and the Statement of Profit and Loss for the year ended on that date along with the schedules and Notes forming part of the Accounts and the Cash Flow Statement, as audited and reported by the Auditors of the Company, together with the Reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

2. To declare final dividend of Rs. 0.4/- (Forty paise only) per equity share for the financial year ended 31st March 2025 and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** dividend at the rate of Rs. 0.4/- (Forty paise only) ie., 4% per equity share of Rs. 10/- each fully paid-up of the Company, as recommended by the Board of Directors at its meeting held on 26th May 2025, be and is hereby declared for the financial year ended 31st March, 2025 and the same be paid out of the profits of the Company.”

3. To appoint a director in place of Mr. Gopala Kurup Unnikrishna Kurup (DIN: 07622598), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Gopala Kurup Unnikrishna Kurup (DIN: 07622598), who retires by rotation and, being eligible for re-appointment, offers himself for reappointment, be and

is hereby re-appointed as a Whole- Time Director of the Company liable to retire by rotation”.

4.To appoint a director in place of Mr. Jayagosh Unni Srambikkal (DIN: 09257206), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Jayagosh Unni Srambikkal (DIN: 09257206), who retires by rotation and, being eligible for re-appointment, offers himself for reappointment, be and is hereby re-appointed as a Whole- Time Director of the Company liable to retire by rotation.”

SPECIAL BUSINESS:

5. TO APPROVE RE-APPOINTMENT OF MS. JAYA JOLLY (DIN: 09723618) AS WHOLE - TIME DIRECTOR OF THE COMPANY.

To Consider and, if thought fit, to pass the following resolution, with or without modification(s), as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152, 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), subject to provisions of Articles of Association and such other approvals, permission and sanctions of such other authorities and/or agencies as may be required in this regard, and based on the recommendation of Nomination and Remuneration Committee and Board of Directors, the consent of Members of the Company be and is hereby accorded for re-appointment of Ms. Jaya Jolly (DIN: 09723618) as Whole -Time Director of the Company for a period of 5 (five) years with effect from 26th September 2025 until 25th September 2030 on the following terms and conditions :

I	Salary: Rs. 1,10,000/- per month. An Annual Increment will be effective from 1 st April of each year, which shall be decided by the Board based on the recommendation of the Nomination and Remuneration committee and will be performance- based and taking into account Company’s performance as well, within a limit of 25% yearly increment.
II	Variable Performance Bonus not exceeding one month salary.
III	No sitting fees shall be paid for attending the meetings of the Board of Directors or Committees thereof.
IV	She shall be liable to retire by rotation.
V	Contribution to provident Fund, superannuation Fund or Annuity Fund, to the extent these, either singly or put together are not taxable under the Income Tax Act, 1961, subject to the age limit or any other conditions specified by the law.
VI	Gratuity payable at the rate not exceeding one half a month’s salary for each completed year of service.
VII	Reimbursement of entertainment expenses and all other costs, charges and expenses actually and properly incurred in the course of business of the Company shall be allowed.
VIII	Leave with full pay and allowances shall be allowed as per the Company’s Rules.
IX	Encashment of Leave at the end of the financial year.

X	The perquisites if any shall be valued as per the Income Tax Rules, 1962, as may be applicable.
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“RESOLVED FURTHER THAT when in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid to Ms. Jaya Jolly (DIN: 09723618) in accordance with the applicable provisions of Schedule V of the Act, and subject to the approval of the shareholders and central Government, if required.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

6. TO APPROVE CONTINUATION OF MR. GOPALA KURUP UNNIKRISHNA KURUP (DIN: 07622598) AS WHOLE - TIME DIRECTOR OF THE COMPANY WHO HAS ATTAINED THE AGE OF SEVENTY YEARS.

To Consider and, if thought fit, to pass the following resolution, with or without modification(s), as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 196, 197, 198 and 203 and other applicable provisions read with Schedule V of Companies Act 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, and as recommended by the Nomination Remuneration committee and approved by the Board of Directors of the Company, the approval of members of the Company be and is hereby accorded, for the continuation of tenure of Mr. Gopala Kurup Unnikrishna Kurup (DIN: 07622598) as whole-time director, who was appointed by way of special resolution at the Extra-ordinary General Meeting held on 17th August 2021, for a period of five years and who had already attained the age of 70 years.”

**For and on behalf of the Board of Directors of
HOLMARC OPTO-MECHATRONICS LIMIED**

**SD/-
Jolly Cyriac
Managing Director
(DIN: 00409364)**

Kalamassery

19/08/2025

Notes

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting (AGM) is annexed hereto. The information regarding the directors, who are proposed to be re-appointed/seeking re-appointment, is also annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Members holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. If a Proxy is appointed for more than fifty Members, the Proxy shall choose any fifty Members and confirm the same to the Company not later than 48 (forty eight) hours before the commencement of the meeting. In case, the Proxy fails to do so, the first fifty proxies received by the Company shall be considered as valid. The instrument of Proxy, in order to be effective, should be deposited, either in person or through post, at the Registered Office of the Company, duly filled, signed and stamped, not later than 48 (forty eight) hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of body corporates must be supported by an appropriate resolution / letter of authority, as applicable.
3. Corporate/Institutional Members intending to send their authorised representatives to attend the AGM and vote on their behalf, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of relevant Board Resolution together with the respective specimen signatures of those representative(s) authorised under the said resolution to attend and vote on their behalf at the meeting. In case of remote e-voting the authorisation in respect of representative(s) of the Corporate/Institutional Members shall be received by the company on or before close of e-voting.
4. The Final Dividend for the financial year ended 31st March, 2025, as recommended by the Board, if approved at the AGM, will be paid within 30 days from the date of declaration to those Members whose name appears in the Register of Members of the Company as per the list provided by NSDL & CDSL in respect of shares held in electronic form as on the record date 13th September 2025.
5. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participants, with whom they maintain their demat accounts, will be used by the Company for dividend payment. Members are requested to intimate/update changes, if any, in postal address, e-mail address, mobile number, PAN, nomination, bank details such as name of the bank and branch, bank account number, MICR (Magnetic Ink Character Recognition), IFS Code etc to their Depository Participant for making necessary changes.
6. The Company has sent out a separate e-mail communication informing the Members regarding the relevant procedure to be adopted by the Members to avail the applicable tax rate as per the Income Tax Act, 1961.
7. As per the provisions of Sections 124 and 125 of the Companies Act, 2013, and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, dividends that remain unpaid or unclaimed for a period of seven (7) years are required to be transferred to the Investor Education and Protection Fund (IEPF).
8. The detailed dividend history, along with due dates for transfer to IEPF and details of unpaid or unclaimed amounts lying with the Company as on 31st March, 2025, are available on the Company's website at: <https://holmarc.com/dividend.php> and also on the Ministry of Corporate Affairs (MCA) website.

9. Members who have not claimed their dividend for the years mentioned therein are requested to make their claim to the Company at cs@holmarc.com or to the Registrar & Share Transfer Agents of the Company at kandhimathi@cameoindia.com.
10. The Notice of the Annual General Meeting (AGM) along with the Annual Report for the financial year 2024-25 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Depositories, unless any Member has requested for a physical copy of the same. A copy of the notice of the AGM along with the Annual Report is also available for download on the website of the Company https://holmarc.com/annual_report.php. Members of the Company holding shares as on BENPOS date i.e., 22nd August 2025 will receive Annual Report for the financial year 2024-25. As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), physical copy of the Annual Report is required to be sent only to those Members who specifically request for the same. Accordingly, Members who wish to obtain a physical copy of the Annual Report for the financial year 2024-25, may write to the Company at cs@holmarc.com, requesting for the same by providing their shareholding details. A person who is not a Member as on the cut-off date i.e., 13th September 2025 should treat this Notice for information purposes only.
11. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice and the Explanatory statement, if any, will be available for inspection by the Members during business hours at the Registered Office of the company from the date of circulation of this Notice up to the date of AGM and also during the AGM. Members seeking to inspect such documents can send an e-mail to cs@holmarc.com.
12. Members seeking any information with regard to the accounts or any matter to be considered at the AGM, are requested to write to the Company on or before 12th September 2025 by sending e-mail on cs@holmarc.com to enable the Management to keep full information ready on the date of AGM.
13. Members are requested to quote their DP ID / Client ID in all correspondence with the Company / Registrar and Share Transfer Agent.
14. Members/ proxies should bring the attendance slips duly filled in for attending the meeting. The Proxies should carry their identity proof i.e. a Pan Card / Aadhaar card / Passport / Driving License.
15. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
16. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2015, the Company is providing to its Members, facility to exercise their right to vote on the resolutions proposed to be passed at the AGM by electronic means ("e-voting"). For this purpose, the Company has entered into an agreement with CDSL, as the authorised agency for facilitating voting through electronic means. Members of the Company as on cut-off date which is 13th September 2025 may cast their votes remotely, using an electronic voting system on the dates mentioned herein below ("remote e-voting") through the remote e-Voting platform provided by CDSL. The e-Voting shall commence on September 17th, 2025 at 09.00 AM (IST) and shall end on September 19th, 2025 at 05.00 PM (IST). The remote e-voting module shall be disabled by CDSL thereafter. The facility for voting by ballot or polling paper shall be made available at the meeting and Members of the Company as of cut-off date, attending the meeting who has not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. The Members who have cast their vote by remote e-voting prior to the meeting may attend the meeting but shall not be entitled to cast their vote again.

CDSL e-Voting System – For Remote e-voting**THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:**

- (i) The voting period begins on September 17th, 2025 at 09.00 AM (IST) and shall end on September 19th, 2025 at 05.00 PM (IST). During this period, shareholders of the Company as on the cut-off date 13th 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.

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 above said 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	<p>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 cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option.</p> <p>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 e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>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.</p> <p>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.jsp</p>

	<p>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.</p> <p>For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
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>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned 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 toll free no. 1800 21 09911
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

Access through CDSL e-Voting system in case of non-individual shareholders in demat mode.

Login method for Remote e-Voting for **shareholders other than individual holding in Demat form.**

The shareholders should log on to the e-voting website www.evotingindia.com.

Click on “Shareholders” module.

Now enter your User ID

For CDSL: 16 digits beneficiary ID,

For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

Next enter the Image Verification as displayed and Click on Login.

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.

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

PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>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.</p>
Dividend Bank Details	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.
OR Date of Birth (DOB)	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.

After entering these details appropriately, click on “SUBMIT” tab.

Shareholders 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 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.

Click on the EVSN for the relevant <Company Name> on which you choose to vote.

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.

Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

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.

Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

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.

There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

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 favor 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 cs@holmarc.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting.

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 21 09911

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 21 09911

17. The Board of Directors have appointed CS Sreekumar PS, Partner, SVJS & Associates, Prac-

tising Company Secretaries (CP No:8067), Cochin as the Scrutinizer to scrutinize the remote e-voting process as well as voting during the AGM in a fair and transparent manner.

18. The Scrutiniser shall, after the conclusion of e-Voting at the 33rd AGM, first unblock the votes cast through remote e-Voting and thereafter consolidate the votes cast through remote e-Voting and those cast at the AGM. The scrutiniser shall then make a consolidated scrutiniser's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorised by him, within 48 (forty eight) hours from the conclusion of the 33rd AGM, who shall then countersign and declare the result of the voting forthwith.
19. The voting results of AGM declared along with Scrutinizer Report shall be placed on the Company's website <https://holmarc.com> & also on the website of the CDSL within 48 hours of conclusion of the Meeting and be also communicated to NSE where the shares of the company are listed.
20. The voting right of shareholders shall be in proportion to one vote per fully paid equity share of the Company held by them as on the cut-off date 13th September 2025. A person, whose name is recorded in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting as well as voting at the AGM through ballot paper.
21. Registrar and Transfer Agents of the Company is **M/s. CAMEO CORPORATE SERVICES LTD.** The address of Registrars and Transfer Agents of the Company is as follows:

M/s. CAMEO CORPORATE SERVICES LTD
"Subramanian Building"
#1, Club House Road
Chennai -600002, India

Contact Person: Ms Kanthimathi J
Tel: +91-44-40020700, 28460390
Email: cameo@cameoindia.com

22. Route Map showing Directions to reach to the venue of the Meeting is given at the end of this Notice.

For and on behalf of the Board
For HOLMARC OPTO-MECHATRONICS LIMITED

SD/-
Jolly Cyriac
Managing Director
(DIN: 00409364)

Kalamassery
19/08/2025

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

In conformity with the provisions of Section 102 of the Companies Act, 2013 (“the Act”), the following explanatory statement sets out all material facts relating to the special business mentioned in the accompanying Notice and should be taken as forming part of the Notice.

Item No. 05: TO APPROVE RE-APPOINTMENT OF MS. JAYA JOLLY (DIN: 09723618) AS WHOLE - TIME DIRECTOR OF THE COMPANY.

Ms. Jaya Jolly is the spouse of Mr. Jolly Cyriac, Promoter and Managing Director of the Company, and belongs to the promoter group. Her present term of office as Whole - Time Director expires on 25th September 2025. The Nomination and Remuneration Committee and Board of Directors, at their respective meetings held on 06th March 2025 and 07th March 2025 decided to propose the re-appointment of Ms. Jaya Jolly as Whole -Time Director of the Company for a period of five years with effect from 26th September 2025.

The Nomination and Remuneration Committee and the Board have recommended her office to be liable to retire by rotation. This change is consequent to the reduction in the number of directors on the Board and is intended to ensure compliance with the statutory requirement regarding the minimum number of directors liable to retire by rotation.

Details to be disclosed as per Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard-2 issued by the Institute of Company Secretaries of India is annexed hereto as Annexure A and forms part of this Notice of the Meeting.

She satisfies all the conditions set out in Part-I of Schedule V to the Companies Act, 2013 and also conditions set out under Section 196(3) of the Act for her re-appointment. She is not disqualified from being appointed as Director in terms of Section 164 of the Act. Further, she has given her consent for the said re-appointment. The Company has received a notice in writing under Section 160 of the Act from a Member of the Company proposing her candidature. This explanatory statement and the resolution at Item No. 5 which outlines the terms and conditions may also be read and treated as disclosure in compliance with the requirement of Section 190 of the Companies Act, 2013.

Ms. Jaya Jolly and Mr. Jolly Cyriac spouse of Ms. Jaya Jolly are interested in the Resolutions set out in Item No.5. None of the other Directors, Key Managerial Personnel of the Company or any of their relatives, are concerned or interested in the proposed resolutions, except to their equity holdings and Directorships in the Company, if any.

The Board of Directors hereby recommends the resolution set out in item no. 05 in this Notice for your approval as a Special Resolution.

Item No. 06: TO APPROVE CONTINUATION OF MR. GOPALA KURUP UNNIKRISHNA KURUP (DIN: 07622598) AS WHOLE - TIME DIRECTOR OF THE COMPANY WHO HAS ATTAINED THE AGE OF SEVENTY YEARS.

Mr. Gopala Kurup Unnikrishna Kurup (DIN: 07622598) was appointed as the Whole-time Director of the Company, for a term of five years, effective from 17th August 2021, through a special resolution passed at the Extra-Ordinary General Meeting of the Company held on the same date. At the time of appointment, he had already attained the age of 77 years, and in compliance with Section 196(3)(a) of the Companies Act, 2013, the said appointment beyond the age of 70 years were approved by the shareholders by way of special resolution.

As per the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, he is liable to retire by rotation and, being eligible, has offered himself for re-appointment. Since Mr. Gopala Kurup Unnikrishna Kurup is above the age of 70 years, the approval of the members by way of a special resolution is being sought for the continuation of his appointment as Whole-Time Director. All other terms and conditions of his appointment including perquisites and benefits etc shall remain same to the extent approved by the members of the Company.

Details to be disclosed as per Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard-2 issued by the Institute of Company Secretaries of India is annexed hereto as Annexure A and forms part of this Notice of the Meeting.

None of the Directors or Key Managerial Personnels or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board of Directors hereby recommends the resolution set out in item no. 06 in this Notice for your approval as a Special Resolution.

For and on behalf of the Board
For **HOLMARC OPTO-MECHATRONICS LIMITED**

SD/-
Jolly Cyriac
Managing Director
(DIN: 00409364)

Kalamassery
19/08/2025

Annexure - A

Additional information of Director seeking appointment/ re-appointment as required under Regulation 36(3) of the Listing Regulation, 2015 and applicable Secretarial Standards and Schedule V of the Companies Act, 2013:

Name of Director	Gopala Kurup Unnikrishna Kurup	Jaya Jolly
DIN	07622598	09723618
Date of Birth	06-04-1945	22/05/1970
Age	80	55
Date of first appointment on the Board	17-08-2021	26/09/2022
Qualification	<ul style="list-style-type: none"> • Bachelor of Commerce from Kerala University in the year 1966. • Master of Commerce from Kerala University in the year 1968. • Post Graduate Diploma in Business Management from Annamalai University in the year 1983. 	<ul style="list-style-type: none"> • Bachelor of Commerce from University of Calicut in the year 1990. • Master of Commerce from Madurai Kamaraj University in the year 1992.
A Brief Resume of the Director & Nature of his Expertise in Specific Functional Areas	<p>He is the Whole Time Director of our company. He has been on the Board of Directors of our Company since August 17, 2021. He holds Degree of Master of Commerce from Kerala University and Post Graduate Diploma in Business Management from Annamalai University. He has more than 50 years of experience in diversified fields.</p> <p>He has worked with M/s. The Fertilisers and Chemicals Travancore Limited (FACT), A Government of India Enterprise; in their Marketing Division, Caprolactam Division and FACT Engineering and Design Organization (FEDO). He has served FACT for 35 years at different levels. He was a member of FACT Lalitha Kala Kendra, Management Representative of FACT Sports Association, Horti Agricultural Society and FACT Co-operative Society. After his retirement in 2003, he joined with M/s. Marine Hydrocolloids,</p>	<p>Ms. Jaya Jolly holds a Master's degree in Commerce from Madurai Kamaraj University. She currently serves as the company's director. She joined Holmarc in 2016 and became a full-time director in 2022.</p> <p>Ms. Jaya Jolly is a direct, capable, and committed leader passionate about empowering women. She spearheads the team responsible for verifying and validating bills and vouchers for all purchase expenses and also plays a crucial role in inventory management. She is instrumental in optimizing and preserving order in Holmarc's procurement and inventory departments.</p>

	<p>Manufacturer of Agar Agar, Kochi as their General Manager. He was involved in the import of Seaweed and export of Agar Agar. He went for a training in seaweed cultivation and processing. In 2006, he joined M/s. Mereena Group, Manufacturer of Thinners, Wood Finishes and Auto Finishes. In 2007, he joined HOLMARC and his dynamism and experience helped us to grow.</p> <p>He is a social worker. He worked with Amritanandamayi Ashram in forming Self Help Group among fishermen family after tsunami. He was one among the team members in rescue operation during the flood in 2018 and rehabilitation of flood victims. He was a part time faculty member of the Cochin Chapter of ICWA.</p>	
Experience	57 years of Experience in diversified fields.	9 years of Experience
Disclosure of relationships between directors inter-se and KMP	NA	Spouse of Managing Director- Mr. Jolly Cyriac
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	Nil	Nil

No. of Shares held in the Company	Nil	3,600 Shares
No. of Board meetings attended during last Financial Year	04 meetings	03 Meetings
Terms and conditions of appointment	<p>Salary: Rs. 1,10,000/- per month. An Annual Increment will be effective from 1st April of each year, which shall be decided by the Board based on the recommendation of the Nomination and Remuneration committee and will be performance- based and taking into account Company's performance as well, within a limit of 25% yearly increment. Variable Performance Bonus not exceeding one month salary.</p> <p>Travelling allowance amounting to Rs. 25,000 per month.</p> <p>No sitting fees shall be paid for attending the meetings of the Board of Directors or Committees thereof. He shall be liable to retire by rotation.</p> <p>Reimbursement of entertainment expenses and all other costs, charges and expenses actually and properly incurred in the course of business of the Company shall be allowed.</p> <p>The perquisites if any shall be valued as per the Income Tax Rules, 1962, as may be applicable."</p>	<p>I. Salary: Rs. 1,10,000/- per month. An Annual Increment will be effective from 1st April of each year, which shall be decided by the Board based on the recommendation of the Nomination and Remuneration committee and will be performance- based and taking into account Company's performance as well, within a limit of 25% of yearly increment.</p> <p>II. Variable Performance Bonus not exceeding one month salary.</p> <p>III. No sitting fees shall be paid for attending the meetings of the Board of Directors or Committees thereof.</p> <p>IV. She shall be liable to retire by rotation.</p> <p>V. Contribution to provident Fund, superannuation Fund or Annuity Fund, to the extent these, either singly or put together are not taxable under the Income Tax Act, 1961, subject to the age limit or any other conditions specified by the law. The perquisites if any shall be valued as per the Income Tax Rules, 1962, as may be applicable."</p> <p>VI. Gratuity payable at the rate not exceeding one half a month's salary for each completed year of service.</p>

		<p>VII. Reimbursement of entertainment expenses and all other costs, charges and expenses actually and properly incurred in the course of business of the Company shall be allowed.</p> <p>VIII. Leave with full pay and allowances shall be allowed as per the Company's Rules.</p> <p>IX. Encashment of Leave at the end of the financial year.</p> <p>X. The perquisites if any shall be valued as per the Income Tax Rules, 1962, as may be applicable.</p>
Remuneration last drawn	Rs. 16,00,000 per Annum	Rs.13,00,000 per Annum.
Information as required under Circular No. NSE/CML/2018/02 dated June 20, 2018 issued by the NSE	The appointing Director is not debarred from holding office of director by virtue of any SEBI order or any other such authority	The appointing Director is not debarred from holding office of director by virtue of any SEBI order or any other authority

DIRECTORS' REPORT

TO

THE MEMBERS

HOLMARC OPTO-MECHATRONICS LIMITED

Your Directors have the pleasure of presenting you with the 33rd Annual Report along with the Audited Financial Statements and Report of the Auditors for the financial year ended 31st March 2025.

1. FINANCIAL SUMMARY

The summary of the financial performance for the financial year ended March 31, 2025 and the previous financial year ended March 31, 2024 is given below:

(Amount in Rs. '00,000)

PARTICULARS	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Total Revenue	3771.22	3385.05
Total Expenditure	3277.67	2927.76
Profit / (Loss) before Tax and Extra-ordinary Items	493.55	457.29
Extra-Ordinary Items	-	-
Tax Expense		
Current Tax	128.64 (8.61)	124.81
Deferred Tax		(10.79)
Profit / (Loss) after Tax	373.51	343.28
Earnings per share (Basic)	3.72	3.94
Earnings per share (Diluted)	3.72	3.94

Financial Summary

Revenue from Operations of the Company for the financial year ended 31st March 2025 was at 3716.72 with an increase of Rs.370.6 Lakhs as compared to Rs.3346.12 in the previous year ie., growth was 11.07%. The Company recorded a net profit of Rs.373.51 Lakhs during the financial year ended 31st March 2025, higher by 8.80% compared to the net profit of Rs.343.28 Lakhs in the previous financial year ended 31st March 2024.

The detailed highlights of the Company's performance and the state of its affairs are included in the Management Discussion and Analysis Report forming part of the Annual Report.

2. CHANGE IN NATURE OF BUSINESS

During the year under report, there was no change in the nature of business of the Company.

3. DETAILS OF MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF REPORT:

There were no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this report.

4. TRANSFER TO RESERVES:

The Board of Directors of your company has decided not to transfer any amount to the Reserves for the year under review.

5. DIVIDEND:

Dividend Proposed:

- i. The Board of Directors of your company has decided to recommend a final dividend of ₹ 0.4/- (Forty Paise only) ie., 4% per equity share of the face value of ₹ 10/- each, for the Financial Year ended 31st March 2025. The said dividend on equity shares is subject to the approval of the Shareholders at the ensuing Annual General Meeting ('AGM') scheduled to be held on 20th September 2025. The dividend, if approved by the shareholders, would involve a cash outflow of Rs. 42,00,000 (Rupees Forty Two Lakhs only) subject to deduction of income tax at source.
- ii. The Record date for the purpose of the final dividend for the financial year ended 31st March, 2025, is 13th September 2025.

Dividend Paid during the year under Report:

- iii. The shareholders, at the previous Annual General Meeting for the financial year 2023-24, approved a final dividend of ₹0.40 per fully paid-up equity share of face value ₹10 each for the financial year ended 31st March 2024, based on the recommendation of the Board of Directors.

Unpaid/Unclaimed Dividend:

- iv. Pursuant to Section 125 of the Act, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of its transfer to the Unpaid Dividend Account of the Company is required to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. The below table gives the year wise amount of unpaid/unclaimed dividend lying in the unpaid account as on 31st March 2025 and the due dates for transfer of unclaimed and unpaid dividends declared by the Company to IEPF.

Financial Year ended	Date of declaration of dividend	Amount (in Rs.)	Due date for transfer of Dividend amount	Corresponding number of shares	Due date for transfer of corresponding shares
2023-24	21-08-2024	₹4750	19-09-2031	15000	19-10-2031

- v. During the year under report, the Company was not required to transfer any amount/shares to the Investor Education and Protection Fund (IEPF) since no dividend has remained unclaimed or unpaid for seven consecutive years or more.

6. CHANGES IN THE CAPITAL STRUCTURE

There is no change in the Authorized, Issued, Subscribed and Paid-up share capital during the financial year.

i. Authorised Share Capital

The Authorized Share Capital of the Company as on 31st March 2025 is Rs. 12,00,00,000/- (Rupees Twelve Crores only) divided into 1,20,00,000 equity shares of Rs. 10/- each and there has been no change in the same during the year under report.

ii. Paid-up share Capital

The issued, subscribed and paid-up capital of the company as on 31st March 2025 is Rs. 10,05,00,000/- (Rupees Ten Crore and Five Lakhs only) divided into 1,00,50,000 equity shares of Rs. 10/- each.

7. REGISTRAR AND TRANSFER AGENTS

During the year under report, Cameo Corporate Services Limited, 'Subramanian Building', No.1, Club House Road, Chennai - 600 002, Tamil Nadu, was the Registrar and Transfer Agent of the Company.

The ISIN of the Company is INE0LXA01019 and all the shares of the Company are held in dematerialized form.

8. UTILIZATION OF IPO PROCEEDS.

The statement of utilization of IPO proceeds as on 31st March 2025 is as follows:

In Lakhs			
Sl.No	Particulars	Estimated Amount (in Lakhs)	Amount Utilized (in Lakhs)
01	Funding Capital Expenditure towards Purchase of Additional Plant & Machinery	354.36	354.36
02	Working Capital Requirements	481.64	481.64
03	Issue Related Expenses and General Corporate Expenses	304	304
	Total	1140	1140

Pursuant to Regulation 32(1)(a) and 32(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby confirmed that there was no deviation(s) or variation(s) in the utilization of public issue proceeds from the objects as stated in the prospectus dated September 11, 2023. The issue proceeds from the Initial Public offer have been fully utilized as on 31st March 2025. Necessary disclosures have been made to the Stock Exchanges in the Statement of Deviation/Variation Report issued along with the Financial Statements.

9. DETAILS OF LOCK-IN OF SHARES

In line with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, below are the details of the lock-in Shares of the Company held by Promoters:

Name of the share-holder	Category	No.of Equity Shares locked-in	Amount per share (in Rs.)	Lock -in-date
Jolly Cyriac	Promoter	11,83,436	10	25-09-2026
Ishach Sainuddin	Promoter	8,26,564	10	25-09-2026

10. CONSOLIDATED FINANCIAL STATEMENTS

The Company is not required to consolidate its Financial Statements for the financial year ended 31st March, 2025 as the Company does not have any subsidiary or associate or joint venture companies.

11. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

During the year under report, none of the companies have become or ceased to be an associate/ subsidiary/ joint venture/ holding company. The Company does not have any associate/ subsidiary/ joint venture/ holding company as on 31st March 2025.

MANAGEMENT

12. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178:

The Company has in place a 'Policy on Nomination & Remuneration for Directors, Key Managerial Personnel (KMP) and Senior Management', which, inter-alia, lays down the criteria for identifying the persons who are qualified to be appointed as Directors and key Management Personnel of the Company, along with the criteria for determination of remuneration of Directors, KMPs, Senior Management and their evaluation and includes other matters, as prescribed under the provisions of Section 178 of the Companies Act, 2013. The Remuneration paid to the Directors is in line with the Remuneration Policy of the Company. Our Company has placed the policy on the

Company website and the weblink is https://www.holmarc.com/pdf/Nomination_and_Remuneration_Policy.pdf.

13. **COMPOSITION OF THE BOARD OF DIRECTORS:**

As on 31st March 2025, the Board of Directors of the Company is duly constituted as follows:

Sl. No.	DIN	Directors Name	Designation
1.	00409364	Mr. Jolly Cyriac	Managing Director
2.	00409402	Mr. Ishach Sainuddin	Whole-Time Director and CFO
3	09723618	Ms. Jaya Jolly	Whole-Time Director
4.	07622598	Mr. Gopala Kurup Unnikrishna Kurup	Whole-Time Director
5,	09257206	Mr. Jayagosh Unni Srambikal	Whole-Time Director
6	09257141	Mr. Vellachalil Ramakrishnan Sanjaykumar	Whole-Time Director
7.	09257188	Mr. Abdul Rasheed Aledath Kochunni	Whole-Time Director
8.	09257264	Mr. Jim Jose Punnackal Josey	Whole-Time Director
9.	09257355	Mr. Lijo George	Whole-Time Director
10.	09257403	Mr. Pottekkattu Muhammed Muhammed Shafi	Whole-Time Director
11.	02602190	Mr. Sajeev Plavita Gopinathan Nair	Independent Director
12.	07402596	Mr. Reji Zachariah	Independent Director
13.	09751547	Mr. Ananthavally Raghavan Satheesh	Independent Director
14.	07459768	Ms. Tracy Tulasne Caesar	Independent Director
15.	10132996	Ms. Anju Poulose	Independent Director

Changes during the year

The following changes in the constitution of Board of Directors during the year under report were in compliance with the provisions of the Act:

- Mr. Ishach Sainuddin was re-appointed as the Chief Financial Officer on 28th May 2024 as his tenure expired on 31st January 2024. He was re-appointed by the Board of Directors upon recommendation of Nomination and Remuneration committee and approval of audit committee.
- Based on the recommendation of Nomination and Remuneration committee and Board of Directors, the shareholders of the Company at the Annual General Meeting of the Company held on 21st August 2024 re –appointed Mr. Jolly Cyriac (DIN:00409364), as Managing Director of the Company for a term of 5 years with effect from 01st February 2025.

- iii. Based on the recommendation of Nomination and Remuneration committee and Board of Directors, the re-appointment of Mr. Ishach Sainuddin (DIN: 00409402) as Whole – Time Director was approved by the shareholders of the Company at the Annual General Meeting of the Company held on 21st August 2024, for a term of 5 years with effect from 01st February 2025.
- iv. Based on the recommendation of the Nomination and Remuneration Committee and Board of Directors, the re-appointment of Mr. Vellachalil Ramakrishnan Sanjaykumar (DIN: 09257141), Mr. Abdul Rasheed Aledath Kochunni (DIN: 09257188), Mr. Jim Jose Punnackal Josey (DIN: 09257264), Mr. Lijo George (DIN: 09257355), and Mr. Pottekkattu Muhammed Muhammed Shafi (DIN: 09257403) as Whole-Time Directors of the Company was approved by the shareholders at the Annual General Meeting held on 21st August 2024, for a term of three years with effect from 01st February 2025.
- v. At the Annual General Meeting of the Company held on 31st August 2024, Mr. Pottekkattu Muhammed Muhammed Shafi (DIN: 09257403) and Mr. Vellachalil Ramakrishnan Sanjaykumar (DIN: 09257141), who were liable to retire by rotation, were re-appointed by the shareholders as Directors of the Company.

Changes after close of the financial year

- i. Mr. Reji Zachariah (DIN: 07402596) and Mr. Ananthavally Raghavan Satheesh (DIN: 09751547), Independent Directors, tendered their resignations from the Board with effect from 16th April, 2025 and 21st April, 2025, respectively. The Board placed on record its sincere appreciation for their contribution made to the Company during their tenure as independent directors of the company.
- ii. Following the resignation of two Independent Directors from the Board, and in order to maintain the proper balance between Independent and Non-Independent Directors on the Board, in line with regulatory requirements, the following Whole-Time Directors resigned from the position of Whole-Time Director and from the Directorship of the Company, with effect from 12th May 2025:
 - Mr. Vellachalil Ramakrishnan Sanjaykumar (DIN: 09257141)
 - Mr. Abdul Rasheed Aledath Kochunni (DIN: 09257188)
 - Mr. Jim Jose Punnackal Josey (DIN: 09257264)
 - Mr. Lijo George (DIN: 09257355)
 - Mr. Pottekkattu Muhammed Muhammed Shafi (DIN: 09257403)

The Board of Directors placed on record its sincere appreciation and deepest gratitude for the valuable contributions made to the company during their tenure as Whole – Time Directors of the company.

To be proposed in the Ensuing AGM

- i. Pursuant to the provisions of Section 152 of Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (as amended), Mr. Gopala Kurup Unnikrishna Kurup (DIN: 07622598) and Mr. Jayagosh Unni Srambikkal (DIN: 09257206),

Whole – time directors, are liable to retire by rotation and being eligible, offers themselves for re-appointment. The Board of Directors recommends their re-appointment to the Members for their consideration at the 33rd Annual General Meeting.

- ii. Since Mr. Gopala Kurup Unnikrishna Kurup is above the age of 70 years, the approval of the members by way of a special resolution is being sought for the continuation of his appointment as Whole-Time Director.
- iii. The current 3 year tenure of appointment Mrs. Jaya Jolly (DIN: 09723618) as Whole-time Director of the company, which was approved by the shareholders through a special resolution at the Annual General Meeting (AGM) held on 26th September 2022, shall expire on 25th September 2025, accordingly, the Nomination and Remuneration committee and the Board recommends her re-appointment for a further period of 5 years, as per the terms and conditions as detailed in the Notice of Annual General Meeting and the Explanatory statement annexed thereto.

14. PARTICULARS OF REMUNERATION OF DIRECTORS AND EMPLOYEES:

The disclosure with reference to the particulars of the ratio of remuneration of each director to the median employee's remuneration in accordance with Section 197 (12) of the Act and other particulars as per Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached to this report as **Annexure 1**.

15. INDEPENDENT DIRECTORS:

A. Declaration of Independent Directors:

The Company has received necessary declaration from all the Independent Directors of the Company under Section 149(7) of the Companies Act, 2013 read with Rule 6 of Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the Independent Directors of the Company meet the criteria of their Independence laid down in Section 149(6) of the Companies Act, 2013.

B. Independent Directors Meeting:

The meeting of the Independent Directors was held on 17th February, 2025 as per schedule IV of the Companies Act, 2013.

C. Familiarization Programme for Independent Directors:

The details of the Familiarization Programs conducted by the Company during the year under report are available on the website of the Company in the web address https://holmarc.com/familiarisation_programme.php.

16. **COMPOSITION OF COMMITTEES OF THE BOARD:**

The constitution of the Board Committees is in compliance with the provisions of the Companies Act, the relevant rules made thereunder, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent applicable to the Company. The composition of these committees is as follows:

i. **Audit Committee**

Sl No.	Name of the Member	Designation
01	Mr. Sajeed Plavita Gopinathan Nair (DIN: 02602190)	Chairman
02	Ms. Anju Poulse Maliyakkal (DIN: 10132996)	Member
03	Mr. Gopala Kurup Unnikrishna Kurup (DIN: 07622598)	Member

During the year under review, there has been no instance where the recommendations of the Audit Committee have not been accepted by the Board.

ii. **Nomination and Remuneration Committee as on 31.03.2025**

Sl No.	Name of the Member	Designation
01	Mr. Ananthavally Raghavan Satheesh (DIN: 09751547)	Chairman
02	Mr. Reji Zachariah (DIN: 07402596)	Member
03	Ms. Tracy Tulassne Caesar (DIN: 07459768)	Member

Reconstitution of Nomination and Remuneration Committee:

Following the financial year 2024–25, Mr. Ananthavally Raghavan Satheesh (DIN: 09751547) and Mr. Reji Zachariah (DIN: 07402596), Non-Executive Independent Directors, resigned on April 16, 2025, and April 21, 2025, respectively. Accordingly, the Board, at its meeting held on May 26, 2025, approved the reconstitution of the Nomination and Remuneration Committee as given below:

S. No.	Name of the Member	Designation
1	Mr. Sajeed Plavita Gopinathan Nair (DIN: 02602190)	Chairman

2.	Ms. Anju Poulose Maliyakkal (DIN: 10132996)	Member
3.	Ms. Tracy Tulasne Caesar (DIN: 07459768)	Member

iii. **Stakeholders' Relationship Committee**

Sl No.	Name of the Member	Designation
01	Ms. Tracy Tulasne Caesar (DIN: 07459768)	Chairman
02	Mr. Ishach Sainuddin (DIN: 00409402)	Member
03	Mr. Jayagosh Unni Srambikkal (DIN: 09257206)	Member

17. **ANNUAL EVALUATION OF PERFORMANCE OF THE BOARD, ETC.**

The Nomination and Remuneration Committee has formulated a Performance Evaluation Policy of the Board for the purpose of evaluation of the individual Directors, the Board as a whole and the Board committees, which is available in the website of the Company in the web address https://holmarc.com/corporate_governance.php#:~:text=Board%20Evaluation%20Policy.

Pursuant to the applicable sections of the Companies Act, 2013 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and a formal evaluation of the performance of the Board, its Committees and the Individual Directors was done during the period under report. The evaluation process was conducted through a Google Forms questionnaire, assessing the performance of each Director, the Chairman, the Board, and its Committees. The questionnaire highlighted key attributes of the Directors, the quality of their interactions, and the overall effectiveness of the Board. After collecting responses from individual Directors, the Independent Directors compiled the findings and reported them independently to the Nomination and Remuneration Committee as well as to the Chairman of the Company. Based on the evaluation reports, the Nomination and Remuneration Committee recommended the re-appointment and salary increments for the current year. There was no observation in board evaluation carried out for the year. The feedback and suggestions from the evaluation was discussed at the Board meeting and noted for further improvement and action, wherever required.

18. **DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the requirements under Section 134 (5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

- ii. 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 of the company for period 2024-25;
- iii. 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;
- iv. The directors had prepared the annual accounts on a going concern basis;
- v. 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;
- vi. 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.

19. MEETINGS:

i) Board Meeting

During the Financial Year 2024-25, the Board met 4 times on 28th May 2024, 24th July 2024, 13th November 2024 and 07th March 2025.

The attendance of all the directors at Board Meetings held during the year and attendance in the last AGM are detailed below:

Sl. No.	Name of Director	28/05/24	24/07/24	13/11/24	07/03/25	Attendance in last AGM
1.	Mr. Jolly Cyriac	Yes	Yes	Yes	Yes	Yes
2.	Mr. Ishach Sainuddin	Yes	Yes	Yes	Yes	Yes
3.	Ms. Jaya Jolly	No	Yes	Yes	Yes	Yes
4.	Mr. Gopala Kurup Unnikrishna Kurup	Yes	Yes	Yes	Yes	Yes
5.	Mr. Jayagosh Unni Srambikkal	Yes	Yes	Yes	Yes	Yes
6.	Mr. Vellachalil Ramakrishnan Sanjaykumar	Yes	Yes	Yes	Yes	Yes
7.	Mr. Abdul Rasheed Aledath Kochunni	Yes	Yes	Yes	Yes	Yes

8.	Mr. Jim Jose Punnackal Josey	Yes	Yes	Yes	Yes	Yes
9.	Mr. Lijo George	Yes	Yes	Yes	Yes	Yes
10.	Mr. Pottekkattu Muhammed Muhammed Shafi	Yes	Yes	Yes	Yes	Yes
11.	Mr. Sajeew Plavita Gopinathan Nair	Yes	Yes	Yes	Yes	Yes
12.	Mr. Reji Zachariah	Yes	Yes	Yes	Yes	Yes
13.	Mr. Ananthavally Raghavan Satheesh	Yes	Yes	Yes	Yes	Yes
14.	Ms. Tracy Tulassne Caesar	Yes	Yes	Yes	Yes	Yes
15.	Ms. Anju Poullose	Yes	Yes	Yes	Yes	Yes

The meetings were held in accordance with the applicable provisions of the Act. The board has not contravened the provisions of Companies Act, 2013 regarding the minimum number of meetings in a financial year and the maximum intervening gap of 120 days between two consecutive meetings. During the year, some of the businesses were considered by the Board by passing resolutions by circulation.

ii) Audit Committee

The Details of the Audit Committee Meetings held during the year are as follows:

Sl. No.	Name of Director	Date of meetings held during the FY 2024-25			
		28/05/24	24/07/24	06/11/24	05/03/25
1	Mr. Sajeew Plavita Gopinathan Nair	Yes	Yes	Yes	Yes
2	Ms. Anju Poullose Maliyakkal	Yes	Yes	Yes	Yes
3	Mr. Gopala Kurup Unnikrishna Kurup	Yes	Yes	Yes	Yes

iii) Nomination and Remuneration Committee

The details of the Nomination and Remuneration committee meeting held during the year are as follows:

Sl. No.	Name of Director	Dates of meetings held during the FY 2024-25		
		28/05/24	24/07/24	06/03/25

1.	Mr. Ananthavally Raghavan Satheesh.	Yes	Yes	Yes
2.	Mr. Reji Zachariah	Yes	Yes	Yes
3.	Ms. Tracy Tulassne Caesar	Yes	Yes	Yes

iv) **Stakeholders' Relationship Committee**

The details of the Stakeholders' Relationship committee meeting held during the year are as follows:

Sl. No.	Name of the Director	Date of meeting held during the FY 2024-25
		06/03/2025
1.	Ms. Tracy Tulassne Caesar	Yes
2.	Mr. Ishach Sainuddin	Yes
3.	Mr. Jayagosh Unni Srambikkal	Yes

v) **Independent Directors Meeting**

During the Financial Year under review, a separate Meeting of the Independent Directors was held on 17th February, 2025 without the attendance of Non-Independent Directors and the Management of the Company. The Independent Directors, in their separate meeting held on 17th February 2025:

- (a) reviewed the performance of non-independent directors and the Board as a whole;
- (b) reviewed the performance of Board committees;
- (c) reviewed the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- (d) assessed the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

20. **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Management Discussion and Analysis Report forms part of the Annual Report.

21. **AUDITORS**

i. **Statutory Auditor**

The shareholders, at the Annual General Meeting held on 31st May 2023, appointed M/s. G. Joseph & Associates, Chartered Accountants (Firm Registration No. 006310S), as the Statutory Auditors of the Company in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder. M/s. G. Joseph & Associates will hold office until the conclusion of the 36th Annual General Meeting, scheduled to be held in the year 2028-29.

ii. Secretarial Auditor

Based on the recommendation of Audit Committee, the Board of Directors at their meeting held on 13th November, 2024 appointed M/s. SVJS and Associates, Cochin (Practicing Company Secretaries) as Secretarial Auditor of the Company pursuant to Section 204 of the Companies Act 2013, to undertake Secretarial audit of the Company for the Financial Year 2024-25.

In accordance with the provisions of Section 204 of the Companies Act, M/s. SVJS and Associates conducted the secretarial audit for the financial year ended 31st March 2025. Secretarial Audit Report as issued by the Secretarial Auditor, in Form No. MR-3 for the Financial Year 2024-25 is set out in the **Annexure 2** to this report.

iii. Internal Auditor

Pursuant to Section 138 of the Act, the Board of Directors, upon recommendation of the Audit Committee, at its meeting held on 24th July, 2024 had appointed M/s. Joseph & Co. (Firm Registration No. 012843S), Practicing Chartered Accountant Firm as Internal Auditor of the Company to undertake an Internal audit of the Company for the Financial Year 2024-25. The Audit Committee periodically reviews and implements the recommendations of Internal Auditors.

22. EXPLANATION OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE—

- i. The Statutory Auditor has issued an unmodified opinion on the Financial Statements for the Financial Year ended 31st March, 2025. The Auditors' Report for the Financial Year ended 31st March, 2025 has no qualifications, reservations, adverse remarks or disclaimers made by the Auditors in their report.
- ii. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark except the following:

As per sub-regulation (2) of Regulation 26A of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, any vacancy in the office of the Chief Financial Officer shall be filled by the listed entity at the earliest and in any case not later than three months from the date of such vacancy. The Chief Financial Officer (CFO) of the Company had vacated his office on 30/01/2024 and the said vacancy was filled by the Board of Directors on 28/05/2024, which is after three months from the date of such vacancy. Exemption of Regulation 26A for SME listed Companies came into effect from 13/12/2024 onwards.

Management's Reply to the observation –

The delay in finalizing the re-appointment was due to the initial plan for Mr. Ishach Sainuddin's wife to assume the role of Chief Financial Officer. However, as she could not join due to personal reasons, Mr. Ishach Sainuddin was subsequently re-appointed.

23. REPORT OF FRAUD BY THE AUDITORS

None of the auditors of the Company have reported any frauds to the Audit Committee or to the Board of Directors as specified under Section 143(12) of the Act, read with the Companies (Audit

and Auditors) Rules, 2014. Therefore no detail is required to be disclosed under Section 134(3) (ca) of the Act.

24. DEPOSITS

The Company has not invited /accepted any deposits from the public, falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. There were no outstanding deposits during the period under report.

25. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

Your Company has not given any loan or given any guarantee or provided security in connection with any loan to any person or body corporate during the period under review as envisaged under Section 186 of the Companies Act, 2013.

There were no outstanding loans, Guarantees or investments as on date.

26. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

The Company has entered into related party transaction in ordinary course of business and at arm's length. The particulars of contracts or arrangements with Related Parties in Form AOC -2 as referred to in sub-section (2) of Section 188 of the Companies Act, 2013 read with Rule 8 (2) of Companies (Accounts) Rules, 2014 is attached as **Annexure 3** to this report.

None of the transactions with any of the related parties, during the year under report exceeds the threshold specified under Rule 15 of Companies (Meeting of Board and its Power) Rules, 2014 and hence approval of shareholders was not required.

27. CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company.

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

The information under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 with respect to conservation of energy and technology absorption, for the financial year ended 31/03/2025 is attached herewith as **Annexure 4** to this report.

The foreign exchange earnings during the year under review is Rs. 653.24 lakhs and foreign exchange outgo during the year is Rs. 238.67 lakhs.

29. RISK MANAGEMENT:

Pursuant Section 134(3)(n) of the Act, the Company has in place an in-house Risk Management procedure which provides for the identification therein of elements of risk, which in the opinion of the Board may threaten the existence of the Company. Major risks identified are addressed and monitored by the Board of Directors of the Company.

30. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM

In pursuance to the provisions of section 177(9) and (10) of the Companies Act, 2013, a Vigil Mechanism/Whistle Blower Policy for directors and employees to report genuine concerns has been established by the Company in order to maintain highest standards of ethical, moral and legal conduct. The said policy provides safeguard against victimization of the whistle blower.

The Audit committee of the company oversees the said mechanism from time to time. None of the Company personnel has been denied access to the Audit Committee and the directors and employees have direct access to the chairman of the Audit committee for raising their genuine concerns. The Whistle Blower Policy of the Company is also available on the website of the Company at https://www.holmarc.com/pdf/Whistle_Blower_Policy.pdf.

There were no complaints filed / pending with the Company during the year.

31. SIGNIFICANT OR MATERIAL ORDERS PASSED BY REGULATORS /COURTS/ TRIBUNAL:

During the year under report, there were no significant or material orders passed by the regulators or courts or tribunals impacting the going concern status or operations of the Company in future.

32 EXTRACTS OF ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3) (a) of the Companies Act, 2013, the Annual Return for the year ending on March 31, 2025 will be available on the Company's website at https://www.holmarc.com/annual_report.php#committees.

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

The Company is committed to providing and promoting a safe and healthy work environment for all its employees. In accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has constituted an Internal Complaints Committee to address any concerns related to sexual harassment at the workplace.

Your Directors further state that the Company has not received any complaint of sexual harassment during the year under review.

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

S.I. No	Particulars	Number of Cases
1.	Number of sexual harassment complaints pending at the beginning of the year	Nil
2.	Number of sexual harassment complaints received during the year	Nil

3.	Number of sexual harassment complaints disposed off during the year	Nil
4.	Number of cases pending for more than ninety days.	Nil

34. FRAUD REPORTING:

Your Company has not entered into transactions which are fraudulent, illegal or violative of the Company's Code of Conduct. During the period under review no frauds have occurred in the Company and no frauds were reported by the Auditors of the Company.

35. CORPORATE GOVERNANCE

Your company strives to provide utmost importance to best Corporate Governance practices and always works in the best interest of its stakeholders. However, the Company is not obligated to comply with provisions of Corporate Governance as per regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

36. COMPLIANCE WITH SECRETARIAL STANDARDS

In terms of Section 118(10) of the Companies Act 2013, the Company has complied with the Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government with respect to meetings of the Board of Directors and General Meetings.

37. COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

The Company is fully committed to ensuring the welfare and rights of its women employees and affirms its compliance with the provisions of the Maternity Benefits Act, 1961. During the financial year under review, the Company has taken appropriate measures to adhere to all statutory requirements under the Act.

38. DISCLOSURE OF MAINTENANCE OF COST RECORDS:

The disclosure as to maintenance of cost records as specified by the Central Government under sub section (1) of Section 148 of the Companies Act, 2013 is not applicable to your Company.

39. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.

During the year under review, neither any application was made nor is any proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016.

40. THE 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.

The 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 under rule 8(5)(xii) of the Companies (Accounts) Rules, 2014 are not applicable to the Company during the period under review.

41. DISCLOSURE OF CERTAIN TYPE OF AGREEMENTS BINDING LISTED ENTITIES

During the year under review there were no agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnels, employees of the Company among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to impact the management or control of the Company or impose any restriction or create any liability upon the Company.

42. INTERNAL FINANCIAL CONTROLS

The Company has a well-established internal financial control and risk management framework, with appropriate policies and procedures, to ensure the highest standards of integrity and transparency in its operations and a strong corporate governance structure, while maintaining excellence in services to all its stakeholders. Appropriate controls are in place to ensure: (a) the orderly and efficient conduct of business, including adherence to policies (b) safeguarding of assets (c) prevention and detection of frauds / errors (d) accuracy and completeness of the accounting records and (e) timely preparation of reliable financial information

43. PREVENTION OF INSIDER TRADING

Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended, the Company has adopted the Code of Internal Procedures and Conduct for Prevention of Insider Trading. The Compliance Officer of the Company is responsible for monitoring adherence to the said Regulations. The Code is displayed on the Company's website at https://www.holmarc.com/pdf/code_of_practices_for_fair_disclosure_of_UPSI.pdf.

44. ACKNOWLEDGEMENT:

Your Directors express their appreciation for the assistance and co-operation received from the financial institutions, Government authorities, clients, members and other service providers during the year under report. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the employees of the Company.

For and on behalf of the Board of Directors

SD/-
JOLLY CYRIAC
MANAGING DIRECTOR
DIN: 00409364

SD/-
ISHACH SAINUDDIN
WHOLE TIME DIRECTOR AND CFO
DIN: 00409402

SD/-
G UNNIKRISHNA KURUP
WHOLE-TIME DIRECTOR
DIN: 07622598

SD/-
PARVATHY V
COMPANY SECRETARY &
COMPLIANCE OFFICER

Annexure – 1

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

a) The ratio of remuneration of each director to the median remuneration of employees for the financial year and the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Sl No.	Name of the Directors	Designation	Ratio against median employees remuneration	Percentage Increase in the Remuneration
01	Jolly Cyriac	Managing Director	15.24:1	16.05 %
02	Ishach Sainuddin	Whole-time Director & CFO	15.24:1	16.05%
03	Jaya Jolly	Whole-time Director	4.05:1	33.33%
04	Gopala Kurup Unnikrishna Kurup	Whole-time Director	4.98:1	64.10%
05	Jayagosh Unni Srambikkal	Whole-time Director	4.05:1	33.33%
06	Vellachalil Ramakrishnan Sanjaykumar	Whole-time Director	5.10:1	11.62%
07	Abdul Rasheed Aledath Kochunni	Whole-time Director	5.19:1	12.91%
08	Jim Jose Punnackal Josey	Whole-time Director	5.14:1	12.08%
09	Lijo George	Whole-time Director	5.18:1	12.35%
10	Pottekkattu Muhammed Muhammed Shafi	Whole-time Director	5.21:1	13.24%
11	V. Parvathy	Company Secretary and Compliance Officer	NA	33.33%

b) the percentage increase in the median remuneration of employees in the financial year - There has been a **decrease of 22.12% in the median remuneration of employees** during the financial year. This is primarily attributable to a **considerable increase in the number of employees**, particularly at entry and junior levels, which has impacted the overall median remuneration calculation.

c) the number of permanent employees on the rolls of the company- 364 Employees

d) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration -

- During the year the average percentile increase in the salary of the employees other than the managerial personnel was 17%.

- During the year the average percentile increase in managerial remuneration in comparison with the previous Financial Year is 23.49%

Further, the Board has confirmed that there were no exceptional circumstances for increase in the managerial remuneration during the period under review.

e) The Board of Directors of the Company affirmed that the remuneration of all the Directors and Key Managerial personnel of the Company are as per the Remuneration Policy of the Company.

f) The names of the top ten employees in terms of remuneration –

Sl No.	Name of the Directors	Designation	Remuneration received	Qualification and experience	Date of commencement of employment	Age	The last employment held by the employee before joining the company	Shareholding Percentage along with spouse and dependent children	Name of the Director or Manager who is a relative
01	Jolly Cyriac	Managing Director	48,92,497	i) Bachelor of Technology (Mechanical) from University of Kerala in the year 1989 ii) Master of Science by Research (Entrepreneurship) from Indian Institute of Technology, Madras in the year 1993. Experience More than 30 years of Industrial Experience in various sectors.	11.02.1993	60 years	NA	36.86%	Spouse of Ms. Jaya Jolly, Whole – Time Director

02	Ishach Sainuddin	Whole-time Director & CFO	48,92,497	<p>i) Bachelor of Technology (Mechanical) from University of Kerala in the year 1989.</p> <p>Experience</p> <p>More than 30 years of Industrial Experience.</p>	11.02.1993	59 years	NA	25.71%	NA
03	Pottekattu Muhammed Muhammed Shafi	Whole-time Director	16,74,412	<p>i) Bachelor of Science from Mahatma Gandhi University, Kottayam in the year 2005.</p> <p>Experience</p> <p>13 years of experience in Optical product Designing.</p>	03.04.2006	41 years	Graphic Designer at TEAM (Technical Experts Advertising & Marketing, Ernakulam	Nil	NA
04	Abdul Rasheed Aledath Kochunni	Whole-time Director	16,66,900	<p>i) Diploma in Electronics Production Technology from State Board of Technical Education, Government of Kerala in the year 2001</p> <p>Experience</p> <p>More than 20 years of experience in developing embedded systems for scientific and research applications</p>	01.06.2007	44 years	NA	Nil	NA
05	Lijo George	Whole-time Director	16,62,732	<p>i) Diploma in Mechanical Engineering from State Board of Technical Education, Government of Kerala in the year 2002.</p> <p>Experience</p> <p>More than 15 years in the design, production, and testing of optical components and instruments</p>	01.04.2004	43 years	NA	Nil	NA

06	Jim Jose Pun-nackal Josey	Whole-time Director	16,50,287	<p>i) Diploma in Electronics Production Technology from State Board of Technical Education, Government of Kerala in the year 1997.</p> <p>Experience</p> <p>4 years of experience in Holmarc's Electronics Production Department and more than 18 years of experience in Holmarc's marketing and Sales Department</p>	01.04.1999	48 years	NA	Nil	NA
07	Vel-lachalil Ramakrishnan Sanjay-kumar	Whole-time Director	16,39,315	<p>i) National Trade Certificate for Draughtsman Mechanical from National Council for Vocational Training in the year 1993.</p> <p>Experience</p> <p>More than 6 years of experience in Mechanical Design as a Design assistant and 10 years as a production coordinator.</p>	01.04.1995	52 years	NA	Nil	NA
08	Gopala Kurup Un-nikrishna Kurup	Whole-time Director	16,00,000	<p>i) Bachelor of Commerce from Kerala University in the year 1966.</p> <p>ii) Master of Commerce from Kerala University in the year 1968.</p> <p>iii) Post Graduate Diploma in Business Management from Annamalai University in the year 1983.</p> <p>Experience</p> <p>More than 50 years of Industrial experience in various sectors.</p>	01.04.2007	80 years	General Manager of M/s. Mereena Group.	Nil	NA

09	Jaya Jolly	Whole-time Director	1300000	<p>i) Bachelor of Commerce from University of Calicut in the year 1990.</p> <p>ii) Master of Commerce from Madurai Kamaraj University in the year 1992.</p> <p>Experience</p> <p>More than 9 years of experience in e-commerce and material management.</p>	01.04.2016	55 years	NA	36.86%	Spouse of Mr. Jolly Cyriac, Managing Director
10	Jaya-gosh Unni Srambikkal	Whole-time Director	13,00,000	<p>i) Bachelor of Commerce from Kerala University in the year 1980.</p> <p>ii) Master of Commerce from Kerala University in the year 1992.</p> <p>Experience</p> <p>He has more than 35 years of experience in Accounts and Taxation</p>	01.04.2008	66 years	Accounts Officer of M/s. Exide Industries Limited.	Nil	NA

g) Name of Every employee who -

- I. was employed throughout the period and was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees; **Nil**
- II. was employed for a part of the period and was in receipt of remuneration for that part of the year which, in the aggregate, was not less than Eight Lakh and Fifty Thousand Rupees per Month; **Nil**
- III. was employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company; **Nil**

SD/-
JOLLY CYRIAC
MANAGING DIRECTOR
DIN: 00409364

SD/-
ISHACH SAINUDDIN
WHOLE TIME DIRECTOR AND CFO
DIN: 00409402

SD/-
G UNNIKRISHNA KURUP
WHOLE-TIME DIRECTOR
DIN: 07622598

SD/-
PARVATHY V
COMPANY SECRETARY &
COMPLIANCE OFFICER

Kalamassery
19/08/2025

Annexure – 2



Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Members

HOLMARC OPTO-MECHATRONICS LIMITED

Building No. 11 / 490, B 7, HMT Industrial Estate

Kalamassery, Kanayanoor Taluk

Ernakulam, Kerala- 683503

We, SVJS & Associates, Company Secretaries, have conducted the Secretarial Audit of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **HOLMARC OPTO-MECHATRONICS LIMITED [CIN: U33125KL1993PLC006984]** (hereinafter called the “Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2025 (Audit Period) complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (vi) As informed to us, the following other laws are specifically applicable to the Company:
- (a) The Factories Act, 1948 and the Regulations and Bye-laws framed there under;
 - (b) Industrial Employment (Standing Orders) Act, 1946;
 - (c) The Environment (Protection) Act, 1986 and the Regulations and Bye-laws framed there under;
 - (d) The Water (Prevention and Control of Pollution) Act 1974 and the Regulations and Bye-laws framed there under;
 - (e) The Air (Prevention and Control of Pollution) Act, 1981 and the Regulations and Bye-laws framed there under;
 - (f) The Noise Pollution (Regulation and Control) Rules, 2000;
 - (g) The Municipal Solid Wastes (Management and Handling) Rules, 2000;
 - (h) The Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2008;
 - (i) Inflammable Substance Act, 1952;
 - (j) Steel and Steel Products (Quality Control) Order, 2020;
 - (k) Legal Metrology Act, 2009;

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

- (i) Secretarial Standards relating to Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;
- (ii) The Listing Agreement entered into by the Company with NSE Limited;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observation:

- (i) *As per sub-regulation (2) of Regulation 26A of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, any vacancy in the office of the Chief Financial Officer shall be filled by the listed entity at the earliest and in any case not later than three months from the date of such vacancy. The Chief Financial Officer (CFO) of the Company had vacated his office on 30/01/2024 and the said vacancy was filled by the Board of Directors on 28/05/2024, which is after three months from the date of such vacancy. Exemption of Regulation 26A for SME Listed Companies came into effect from 13/12/2024 onwards.*

We further report that:

The Board of directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors during the period under review other than the re-appointment of directors which were carried out in compliance with the provisions of the Act.

Adequate notices were given to all directors to schedule the Board meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions of the Board were unanimous and the same was captured and recorded as part of the minutes.

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

We further report that during the audit period there were no instances of:

- (i) Public/ Right / Preferential issue of shares / debentures / sweat equity etc.;

- (ii) Redemption / buy-back of securities;
- (iii) Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013;
- (iv) Merger / Amalgamation / Reconstruction, etc.;
- (v) Foreign Technical Collaborations.

This report is to be read with our letter of even date which is annexed as ‘**Annexure A**’ and forms an integral part of this Report.

For SVJS & Associates

Company Secretaries

Sreekumar P. S.

Partner

CP. No.: 8067, FCS: 8130

Peer Review Certificate No.: 6215/2024

Place: Kochi

Date: 19th August, 2025

UDIN: F008130G001034254

Annexure A

To

The Members

HOLMARC OPTO-MECHATRONICS LIMITED

Building No. 11 / 490, B 7, HMT Industrial Estate

Kalamassery, Kanayanoor Taluk

Ernakulam, Kerala- 683503.

Our report of even date is to be read along with this letter.

1. Maintenance of the secretarial records is the responsibility of the management of the Company. Our responsibility as the Secretarial Auditors is to express an opinion on these secretarial records, based on our audit.
2. During the audit, we have followed the practices and process as were appropriate, to obtain reasonable assurance about the correctness of the contents of the secretarial records. We believe that the process and practices we followed provide a reasonable basis for our report.
3. The correctness and appropriateness of financial records and Books of Accounts of the Company have not been verified.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of the procedures and compliances on test basis.
6. While forming an opinion on compliance and issuing the Secretarial Audit Report, we have also taken into consideration the compliance related actions taken by the Company after 31st March, 2025 but before issue of the Report.
7. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For SVJS & Associates

Company Secretaries

Sreekumar P. S.

Partner

CP. No.: 8067, FCS: 8130

Peer Review Certificate No.: 6215/2024

Place: Kochi

Date: 19th August, 2025

UDIN: F008130G001034254

Annexure – 3

Form No. AOC-2

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

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

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

2. Details of Material contracts or arrangements or transactions at Arm's length basis: Nil

3. Details of contracts or arrangements or transactions at Arm's length basis:

Number of contracts or arrangements or transactions at Arm's length basis - 2

SL. No.	Particulars	Details	Details
a)	Name (s) of the related party	M/s. Cyriac and Cyriac	IHits Technologies Private Limited
b)	Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	Reg.No.4975/ 2022	U72200KL2014PTC036787
c)	Nature of relationship	A Firm in which a Mr. Jolly Cyriac's brother is a Partner.	A private company in which Mr. Jolly Cyriac's brother is a director.
d)	Nature of contracts/arrangements/transactions	Legal Retainership Services	Availing Human Resource Management Software Services and implementation of the same.
e)	Duration of the contracts/arrangements/transaction	Termination upon Notice	Till 31/03/2025

f)	Salient terms of the contracts or arrangements or transaction including actual / expected contractual amount	Legal services on litigation and non-litigation matters including obtaining legal opinion, vetting of agreement/contract and carrying out quarterly inspections to ensure statutory compliances on a monthly fee of Rs. 25,000/- per month.	Availing Human Resource Management Software Services and implementation of the same for which Rs.18,000/- per month is to be paid as mutually agreed.
g)	Date of approval by the Board	28/05/2024	28/05/2024
h)	Amount paid as advances, if any	NA	NA

For and on behalf of the Board of Directors

SD/-
JOLLY CYRIAC
MANAGING DIRECTOR
DIN: 00409364

SD/-
ISHACH SAINUDDIN
WHOLE TIME DIRECTOR AND CFO
DIN: 00409402

SD/-
G UNNIKRISHNA KURUP
WHOLE-TIME DIRECTOR
DIN: 07622598

SD/-
PARVATHY V
COMPANY SECRETARY &
COMPLIANCE OFFICER

Kalamassery

19/08/2025

Annexure – 4

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

(Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014)

- i. Conservation of Energy:** Your Company is committed to conserving energy in all its operations. During the period under review, no capital investments on energy conservation equipment have been made.

CONSERVATION OF ENERGY	
The steps taken or impact on conservation of energy	Company ensures that the operations are conducted in the manner whereby optimum utilisation and maximum possible savings of energy is achieved. Some of the existing air conditioners have been replaced with inverter ACs for energy efficiency. It is planned to replace all remaining units in due course.
The steps taken by the company for utilising alternate sources of energy	No alternate source has been adopted.
The capital investment on energy conservation equipment	No specific investment has been made in energy conservation equipment.

- ii. Technology Absorption:** There is a continuous process of research to optimize the engineering for the products developed with the intention of improving efficiencies and reducing costs of the equipments and operations. In this process the Company also intends to adopt technologies which would contribute towards improvement of efficiencies. During the period no separate expenditure has been incurred as to research and development.

TECHNOLOGY ABSORPTION	
The efforts made towards technology absorption	Nil
The benefits derived like product improvement, cost reduction, product development or import substitution	Nil

The details of technology imported	Nil
The expenditure incurred on Research and Development.	Nil

SD/-
JOLLY CYRIAC
MANAGING DIRECTOR
DIN: 00409364

SD/-
ISHACH SAINUDDIN
WHOLE TIME DIRECTOR AND CFO
DIN: 00409402

SD/-
G UNNIKRISHNA KURUP
WHOLE-TIME DIRECTOR
DIN: 07622598

SD/-
PARVATHY V
COMPANY SECRETARY &
COMPLIANCE OFFICER

Kalamassery

19/08/2025

STATUTORY AUDITORS' REPORT

To the Members of HOLMARC OPTO-MECHATRONICS LIMITED

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Holmarc Opto-Mechatronics Limited ('the Company'), which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and the notes to the standalone financial statements, including a summary of 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 Companies Act 2013 ("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 31st March, 2025, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standard of Auditing (SAs) specified under section 143(10) of the Act. Our responsibility under those SAs 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 together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matter is a matter that, in our professional judgement, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be key audit matter to be communicated in our report.

Key Audit Matter	Auditor's Response
<p>Valuation of Inventory</p> <p>The net carrying value of inventory held by the Company as on 31 March 2025 amounts to ₹491.69 lakhs as disclosed in note 12 to accompanying financial statements, which is 15.38% of total assets of the company as on that date.</p> <p>Inventories are valued at the lower of cost and net realisable value item wise. Cost includes costs incurred in bringing the inventory to its present location.</p>	<p>Our audit procedures in relation to valuation of inventory included, but were not limited to, the following:</p> <p>1) Evaluated the design and implementation, and tested the operating effectiveness of key internal controls over measurement of inventory balances as at year end.</p>

<p>Finished Goods & Work in Progress</p> <p>The net carrying value of work in progress is ₹180.29 lakhs which is 36.67% of total inventory. The value of work in progress is as per the calculation of management regarding the value of order after profit margin and percentage of work completion.</p> <p>Cost includes cost of direct materials and labour and a proportion of manufacturing overheads determined based on the normal operating capacity. Cost is determined using weighted average method of computation. Our audit procedures in relation to valuation of inventory included, but were not limited to, the following:</p>	<p>2) Obtained management working of valuation of inventory and reconciled the quantities with the stock verification reports to ensure completeness of the underlying data on which valuation is performed by the management and tested the mathematical accuracy of such workings.</p> <p>3) Assessed the appropriateness of the principles used in the valuation of inventory</p> <p>4) Tested, on sample basis, the inventory aging report and net realisable value of inventories basis the latest market prices of the products</p>
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Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the 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 in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

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, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also 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 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 financial statements.

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

- Identify and assess the risks of material misstatement of the 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls 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 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 financial statements, including the disclosures, and whether the 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.

Report on Other Legal and Regulatory Requirements

- 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.

B. 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 company does not have any branches which has not been audited by us and so provisions of section 143(8) are not applicable to the company.
- d) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
- e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- f) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- g) As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order
- h) With respect to the matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
 - iv.
 - a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the 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 any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- C. In our opinion and according to the information and explanations given to us, the final dividend declared and paid by the Company during the year is in compliance with Section 123 of the Companies Act, 2013.
- D. 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.

- E. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has 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, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For G Joseph & Associates
Chartered Accountants
Firm Reg. No. 006310S

UDIN: 25228498BMLLOB6172

Place: Kochi

Date: May 26, 2025

Allen Joseph

Partner

M No. 228498

ANNEXURE “A” TO THE INDEPENDENT AUDITORS’ REPORT IN TERMS OF SECTION 143(11) OF THE COMPANIES ACT, 2013

- (i) (a) i. The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- ii. The Company has maintained proper records showing full particulars of Intangible Assets.
- (b) The Company has a program of physical verification of property and plant and equipment so as to cover all the assets once every 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, certain property and plant and equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us, the title deeds of all the immovable properties are held in the name of the Company.
- (d) The Company has not revalued its Property and Plant and Equipment or intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed.
- (b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, during the year, from banks or financial institutions on the basis of security of current assets.
- (iii) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not made any investments, guarantee, security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
- (iv) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not provided any loans, guarantees, securities to parties covered under section 185 and 186. Also, none of the investments by the Company attract the provisions of section 186 of the Act.
- (v) In our opinion and according to the information and explanations given to us, no deposits or amounts which are deemed to be deposits within the meaning of Section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2014 have been accepted by the Company.
- (vi) The provisions regarding maintenance of cost records under sub-section (1) of section 148 of the Companies Act are not applicable to the Company.
- (vii) (a) According to the records of the Company, undisputed statutory dues including Goods and Service tax, provident fund, employees’ state insurance, income tax, sales tax, service tax, customs duty, excise duty, value added tax, cess and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information’s and explanations given to us there were no statutory dues on the last day of the financial year outstanding for a period of more than six months

from the date they became payable.

- (b) As stated in Note No. 29 of the financial statements, the Company has not deposited an amount of Rs.17.76 lakhs towards building tax claimed by the Kalamassery Municipality pertaining to the period 2013-14 to 2015-16 on account of dispute. The appeal filed by the Kalamassery Municipality is presently pending before the Honourable High Court of Kerala.
- (viii) According to the information and explanation given to us, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961, as income during the year. Accordingly, reporting under clause 3(viii) of the order does not arise.
- (ix)
- (a) Based on our audit procedures and on the basis of information and explanations given to us and on the basis of our examination of the records, we are of the opinion that the Company has not defaulted in the repayment of loans or other borrowings or in the repayment of interest thereon to the lenders and hence reporting under clause 3(ix) of the Order is not applicable to the Company.
- (b) On the basis of information and explanations given to us and on the basis of our examination of the records, the Company has not been declared as wilful defaulter by any bank or financial institution or other lender.
- (c) On the basis of information and explanations given to us and on the basis of our examination of the records, term loans were applied for the purpose for which the loans were obtained.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- (x)
- (a) In our opinion and according to information and explanations given by the management and audit procedures performed by us, monies raised by the Company by way of initial public offer were applied for the purpose for which they were raised.
- (b) Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the reporting under Clause 3(x)(b) of the Order are not applicable to the Company.
- (xi)
- (a) Based on the audit procedures performed and the information and explanation given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.
- (b) No report under section 143(12) of Companies Act, 2013 read with rule 13 of Companies (Audit and Auditors) Rules, 2014 has been filed by the auditors with the Central Government.
- (c) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, the Company has not received any whistle-blower complaints during the

year.

- (xii) The Company is not a Nidhi Company and therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- (xiii) Based on the audit procedures performed and the information and explanation given to us, the transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the notes to the standalone financial statements, as required by the applicable accounting standards.
- (xiv)(a) In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) The reports of the Internal Auditor for the period under audit have been considered by us.
- (xv) Based on the audit procedures performed and the information and explanation given to us, we report that the Company has not entered into any non-cash transactions with its directors/director of the company or associate company/a person connected with the Director during the year.
- (xvi)
 - a. According to the information and explanations provided by the management of the Company, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
 - b. According to the information and explanations provided by the management of the Company, 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 provided by the management of the Company, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, hence reporting under clause 3(xvi)(c) is not applicable to the Company.
 - d. According to the information and explanations provided by the management of the Company, the Company does not have any CICs as part of the Group. We have not, however, separately evaluated whether the information provided to us is accurate and complete.
- (xvii) The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly Clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not 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. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) Based on the audit procedures performed and the information and explanation given to us, we report that the Company has no liability to maintain fund according to the provision of section 135 of Companies Act , 2013.

For G Joseph & Associates

Chartered Accountants

Firm Reg. No. 006310S

UDIN: 25228498BMLLOB6172

Kochi

Date : May 26, 2025

Allen Joseph

Partner

M No. 228498

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF HOLMARC OPTO-MECHATRONICS LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Holmarc Opto-Mechatronics Limited (“the Company”) as of 31st March, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness

of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of

records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the

company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2025, except that the internal controls relating to valuation of work-in-progress require further strengthening to ensure consistent and accurate

assessment and recording in the books of accounts.

For G Joseph & Associates

Chartered Accountants

Firm Reg. No. 006310S

UDIN: 25228498BMLLOB6172

Place: Kochi

Date : May 26, 2025

Allen Joseph

Partner

M No. 228498

Financial Statements

HOLMARC OPTO-MECHATRONICS LIMITED
H. M. T. INDUSTRIAL ESTATE KALAMASSEREY, COCHIN -683503
CIN: U33125KL1993PLC006984
Balance Sheet as at March 31 , 2025

		<i>₹ in Lakhs</i>	
Particulars	Note No.	31-Mar-25	31-Mar-24
Equity & Liabilities			
1. Shareholders Fund			
a) Share capital	1	1,005.00	1,005.00
b) Reserves and surplus	2	1,711.53	1,378.46
Total Shareholder's Fund		2,716.53	2,383.46
2. Non Current Liabilities			
a) Long Term Borrowings		-	-
b) Deferred Tax Liability	3	-	-
c) Long Term Provisions	4	176.29	174.04
Total Non Current Liabilities		176.29	174.04
3. Current Liabilities			
a) Short Term Borrowings		-	-
b) Trade Payables	5	50.02	39.12
c) Other Current Liabilities	6	180.77	125.17
d) Short Term Provisions	7	70.78	50.43
Total Current Liabilities		301.58	214.72
Total Equity & Liability		3,194.40	2,772.22
4. Non-Current Assets			
a) Fixed Assets			
- Tangible Assets	8	739.45	634.35
- Intangible Assets		6.34	4.12
- Work-In-Progress		-	-
b) Non - current Investments	9	2.56	32.72
c) Deferred Tax Assets (Net)	3	71.75	63.14
d) Long Term Loans and Advances		-	-
e) Other Non- current Assets	10	60.91	15.20
Total Non Current Assets		881.01	749.54
5. Current assets			
a) Inventories	11	491.69	284.67
b) Trade Receivables	12	789.50	700.66
c) Cash and Cash Equivalents balances	13	948.71	895.26
d) Short Term Loans and advances	14	21.99	86.27
e) Other Current Assets	15	61.50	55.81
Total Current Assets		2,313.39	2,022.68
Total Assets		3,194.40	2,772.22

The accompanying notes form an integral part of the financial statements

As per our audit report of even date

For, G Joseph & Associates

Chartered Accountants

Firm Reg. No: - 006310S

Allen Joseph
Partner
M No. 228498

Place: - Kochi
Date :- 26/05/2025

For and Behalf of Board of Directors

HOLMARC OPTO MECHATRONICS LIMITED

SD/-
JOLLY CYRIAC
MANAGING DIRECTOR
DIN: 00409364

SD/-
ISHACH SAINUDDIN
WHOLE TIME DIRECTOR AND CFO
DIN: 00409402

SD/-
G UNNIKRISHNA KURUP
WHOLE-TIME DIRECTOR
DIN: 07622598

SD/-
PARVATHY V
COMPANY SECRETARY &
COMPLIANCE OFFICER

HOLMARC OPTO-MECHATRONICS LIMITED
H. M. T. INDUSTRIAL ESTATE KALAMASSEREY, COCHIN -683503
CIN: U33125KL1993PLC006984

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

₹ in Lakhs

Particulars	Note No.	31-Mar-25	31-Mar-24
Income			
Revenue from Operations	16	3,716.72	3,346.12
Other Income	17	54.49	38.93
Total Revenue		3,771.22	3,385.05
Expenditure			
Cost of Material Consumed	18	833.18	842.30
Change in Inventories	19	(96.95)	(56.83)
Employee Benefit Expenses	20	1,730.85	1,536.62
Financial Charges	21	0.18	13.55
Depreciation & Amortisation Expenses	8	134.78	91.58
Other Expenses	22	675.63	500.53
Total Expenses		3,277.67	2,927.76
Profit Before Tax and Extraordinary Items		493.55	457.29
Extraordinary Items		-	-
Prior period Income / (Expense)	23	-	-
Profit After Extraordinary Items before Taxation		493.55	457.29
Provision for Current Tax		128.64	124.81
Provision for Deferred Tax	24	(8.61)	(10.79)
Total		120.04	114.01
Net Profit After Tax		373.51	343.28
Net Profit Transferred to Balance Sheet		373.51	343.28
Earning per Equity share : (10/- each)	25		
1. Basic		3.72	3.94
2. Diluted		3.72	3.94
Number of shares used in computing per share			
1. Basic		10,050,000	8,710,656
2. Diluted		10,050,000	8,710,656

The accompanying notes form an integral part of the financial statements

As per our audit report of even date

For, G Joseph & Associates
Chartered Accountants
Firm Reg. No: - 006310S

For and Behalf of Board of Directors

HOLMARC OPTO MECHATRONICS LIMITED

SD/-
JOLLY CYRIAC
MANAGING DIRECTOR
DIN: 00409364

Allen Joseph
Partner
M No. 228498

SD/-
ISHACH SAINUDDIN
WHOLE TIME DIRECTOR AND CFO
DIN: 00409402

SD/-
G UNNIKRISHNA KURUP
WHOLE-TIME DIRECTOR
DIN: 07622598

Place: - Kochi
Date :- 26/05/2025

SD/-
PARVATHY V
COMPANY SECRETARY &
COMPLIANCE OFFICER

HOLMARC OPTO-MECHATRONICS LIMITED
H. M. T. INDUSTRIAL ESTATE KALAMASSEREY, COCHIN -683503
CIN: U33125KL1993PLC006984

Statement of Cash Flows for the year ended March 31 , 2025

Particulars	31-Mar-25	31-Mar-24
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax as per Profit & Loss A/c	493.55	457.29
Adjusted for :		
a. Depreciation	134.78	91.58
b. Interest Expenses & Finance Cost	0.18	13.55
c. Interest & Other Income	(39.25)	(25.26)
d. Long Term and short term Provisions	22.60	35.82
e. Other Adjustments	-	-
Operating profit before working capital changes	611.86	572.98
Adjusted for :		
a. Decrease /(Increase) in Inventories	(207.02)	(73.76)
b. Decrease / (Increase) in trade receivable	(88.84)	(87.84)
c. Decrease / (Increase) in Current Investments	-	-
d. (Increase) / Decrease in short term loans and advances	64.28	(75.49)
e. Increase / (Decrease) in Trade Payables	10.90	(1.12)
f. Increase / (Decrease) in other current liabilities	55.60	11.82
g. (Increase) / Decrease in Other Current Assets	2.69	(42.42)
Cash generated from operations	449.48	304.15
Net Income Tax (Paid)/Refund	(137.02)	(147.80)
Net Cash Generated/(Used) From Operating Activities (A)	312.46	156.35
B. CASH FLOW FROM INVESTING ACTIVITIES		
a. (Purchase) Sale of Fixed Assets	(242.10)	(245.13)
b. (Purchase) / Sale of non-current investment	30.16	(2.99)
c. (Increase) / Decrease in Other Non Current Assets	(45.71)	1.17
d. (Increase) in Misc. Expenses		
e. Interest & Other Income	39.25	25.26
Net Cash Generated/(Used) From Investing Activities (B)	(218.39)	(221.69)
C. CASH FLOW FROM FINANCING ACTIVITIES		
a. Interest & Finance Cost	(0.18)	(13.55)
b. Dividend Paid	(40.20)	(21.60)
c. Proceeds from share issued including Premium	-	1,140.00
d. (Repayments) / proceeds of long term borrowings	-	(99.83)
e. (Repayments) / proceeds of short term borrowings	-	(33.85)
f. IPO Issue expenses	(0.24)	(238.16)
Net Cash Generated/(Used) From Financing Activities (C)	(40.62)	733.00
Net Increase / (Decrease) in cash and cash equivalents	53.45	667.66
Cash and cash equivalents at the beginning of the year	895.26	227.60
Cash and cash equivalents at the end of the year	948.71	895.26

As per our audit report of even date

For, G Joseph & Associates

Chartered Accountants

Firm Reg. No: - 006310S

Allen Joseph

Partner

M No. 228498

SD/-

JOLLY CYRIAC

MANAGING DIRECTOR

DIN: 00409364

For and Behalf of Board of Directors

HOLMARC OPTO MECHATRONICS LIMITED

SD/-

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WHOLE-TIME DIRECTOR

DIN: 07622598

SD/-

PARVATHY V

COMPANY SECRETARY &

COMPLIANCE OFFICER

Place: - Kochi

Date :- 26/05/2025

HOLMARC OPTO-MECHATRONICS LIMITED
H. M. T. INDUSTRIAL ESTATE KALAMASSEREY, COCHIN -683503
CIN: U33125KL1993PLC006984

Notes

To financial statements for the year ended March 31, 2025

A Corporate information

Holmarc Opto-Mechatronics Limited (hereinafter referred to "the Company") was incorporated on 11-02-1993 under the Indian Companies Act, 1956 in the State of Kerala. The company is engaged in the manufacture of scientific and engineering instruments for research, industry and education.

B Summary of significant accounting policies

B.1 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and except for the changes in accounting policy discussed more fully below, are consistent with those used in the previous period. The Company has prepared the financial statements on a going concern basis.

B.2 Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

B.3 Tangible fixed assets

Fixed assets are stated at cost, less accumulated depreciation and impairment loss if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs, if any, relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

B.4 Depreciation on tangible fixed assets

Depreciation is provided using the Written Down Value Method ('WDV') as per the useful life prescribed in Schedule II of the Companies Act, 2013.

B.5 Intangible assets and amortization

Intangible assets acquired are measured on initial recognition at cost. Following initial recognition, the intangible assets are carried at cost less accumulated amortization and accumulated impairment, if any. The amortization period and method are reviewed at each Balance Sheet date. If the expected useful life of the asset is significantly different from the previous estimates, the amortization period is changed accordingly.

B.6 Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

B.7 Inventories

Inventories are valued at lower of cost and net realisable value whichever is lower, cost is determined on FIFO basis.

B.8 Revenue recognition

Sales:

Revenue from sale of products is recognised when significant risks and rewards of ownership are passed to the buyer.

Rental Income:

Rental income, if any, is recognised on a straight-line basis over the lease term.

Interest:

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

B.9 Foreign currency transactions

- i. Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.
- ii. Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.
- iii. Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company and its integral foreign operations are recognised as income or expense in the Statement of Profit and Loss.

B.10 Retirement and other employee benefits

(i) Retirement benefits in the form of provident fund is a defined contribution scheme and the contributions are charged to the Statement of Profit and Loss of the year when the contributions are due. There are no obligations other than the aforementioned contribution payable.

(ii) Gratuity liability under the Payment of Gratuity Act is accrued and provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year. Actuarial gains and losses are recognized in full in the statement of profit and loss for the period in which they occur. Past service cost is recognized immediately to the extent that the benefits are already vested. The retirement benefit obligation recognized in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognized past service cost, and as reduced by the fair value of scheme assets, if any.

B.11 Income Taxes

Tax expense comprises current tax and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities across various countries of operation are not set off against each other as the company does not have a legal right to do so. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

At each balance sheet date the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realised.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

B.12 Earnings per share

Basic earnings per share are 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 period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares, if any.

B.13 Provisions

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 estimates.

B.14 Cash flow statement

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future receipts or payments. In the cash flow statement, cash and cash equivalents consist of cash in hand, cheques on hand, balances with banks in current accounts and demand deposits .

B.15 **Contingent liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. A disclosure is made for a contingent liability when there is a:

- a) possible obligation, the existence of which will be confirmed by the occurrence/non-occurrence of one or more uncertain events, not fully within the control of the Company;
- b) present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation;
- c) present obligation, where a reliable estimate cannot be made.

B.16 **Borrowing costs**

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

₹ in Lakhs

1 Share Capital

a)	Particulars	3/31/2025	3/31/2024	
	Authorised Capital			
	1,20,00,000 Equity shares of ₹10/- each (Previous year -1,20,00,000 Equity shares of ₹10/- each)	120,000,000	120,000,000	
	Issued, Subscribed & Fully Paid-up			
	1,00,50,000 Equity shares of ₹10/- each (Previous year -1,00,50,000 Equity shares of ₹10/- each)	100,500,000	100,500,000	
	Note:			
	1. The Company has only one class of equity shares of par value ₹10/- each. Each equity shareholder is entitled to one vote per share held, and on liquidation entitled to receive balance of net assets remaining after settlement of all debts, creditors & preferential amounts, proportionate to their respective shareholding .			
b)	Reconciliation of No. of Shares Outstanding at the end of the year	(No. of Equity Shares)		
	Particulars	3/31/2025	3/31/2024	
	Shares outstanding at the beginning of the year	10,050,000	7,200,000	
	Shares issued during the year	-	2,850,000	
	Bonus shares issued during the year	-	-	
	Share outstanding at the end of the year	10,050,000	10,050,000	
c)	Details of Shareholding more than 5% of the aggregate shares in the company			
	Particulars	3/31/2025	3/31/2024	
	Jolly Cyriac			
	No. of Shares	3,700,800	3,700,800	
	% of Holding	36.82%	36.82%	
	Ishach S.			
	No. of Shares	2,584,800	2,584,800	
	% Holding	25.72%	25.72%	
d)	Shares held by promoters at the end of the year			
	Promoter name	No. of Shares	% of total shares	% Change during the year
	Jolly Cyriac	3,700,800	36.82%	0.00%
	Ishach .S	2,584,800	25.72%	0.00%

2 Reserves & Surplus

Particulars	3/31/2025	3/31/2024
Securities Premium		
Opening balance	616.84	-
Add: Securities Premium through issue of shares during the year	-	855.00
Less: Expense incurred for issue of shares	0.24	238.16
Total	616.61	616.84
Statement of Profit & Loss		
Opening balance	758.86	437.18
Add: Profit for the year	373.51	343.28
Total	1,132.37	780.46
Less: Utilised for Bonus Issue	-	-
Less: Dividend Paid	40.20	21.60
Balance as at the end of the year	1,092.17	758.86
Revaluation Reserves	-	-
Other Reserves, If Any (Please Specify)	-	-
Capital Reserves	2.75	2.75
Total Reserves & Surplus	1,711.53	1,378.46

3 Deferred Tax Liabilities/Assets

Particulars	3/31/2025	3/31/2024
Deferred Tax Assets/Liabilities Provision		
a) Excess of depreciation/ amortisation on fixed assets under income-tax law over depreciation/amortisation provided in accounts	6.51	2.41
b) Disallowance under the Income Tax Act 1961	65.24	60.74
Deferred Tax Asset	71.75	63.14

Deferred tax assets and deferred tax liabilities have been offset wherever the Company has legally enforceable right to set off current tax assets against current tax liabilities and wherever deferred tax assets and deferred tax liabilities relate to income tax levied by the same taxation authority.

4 Provisions

Particulars	Non- Current Portion		Current Portion	
	3/31/2025	3/31/2024	3/31/2025	3/31/2024
Long Term Provisions				
Provision for Gratuity	176.29	166.11	53.59	47.88
Provision for Leave encashment	-	7.93	17.19	1.09
Provision for Income Tax (Net of tax paid in advance)	-	-	-	1.46
Total	176.29	174.04	70.78	50.43

Note no . 5 on trade payables has been set out as a separate sheet

6 Other Current Liabilities

Particulars	3/31/2025	3/31/2024
Advance from customer	38.74	33.86
Audit Fees Payable	3.50	3.50
Statutory Dues Payable	98.45	63.57
Salary & Wages Payable	20.47	1.86
Unclaimed Dividend	0.05	-
Bonus Payable	12.17	18.31
Rent Payable	6.90	4.07
Total	180.77	125.17

7 Short Term Provision

Particulars	3/31/2025	3/31/2024
Provision for Gratuity	53.59	47.88
Provision for Leave Encashment	17.19	1.09
Provision for Income Tax	-	1.46
Total	70.78	50.43

Note no . 8 on fixed assets has been set out as a separate sheet

9 Non - current Investments

Particulars	3/31/2025	3/31/2024
Investments In Government Or Trust Security	0.01	0.01
Other Investments		
Investment in Chits of KSFE	-	29.72
Deposits with more than 12 months maturity	2.55	2.99
Total	2.56	32.72

10 Other Non-current Assets

Particulars	3/31/2025	3/31/2024
Security Deposits	6.24	7.31
Capital Advances	50.50	-
Rent Advance	4.17	7.89
Total	60.91	15.20

11 Inventories

Particulars	3/31/2025	3/31/2024
Finished Goods	85.45	68.92
Work in progress	180.29	99.87
Raw materials	225.95	115.89
Total	491.69	284.67

Note no .12 on trade receivables has been set out as a separate sheet

13 Cash and Cash Equivalents

Particulars	3/31/2025	3/31/2024
Cash In Hand	0.86	0.23
Balance With Banks (in Current Accounts)	213.47	148.94
Bank Deposit With Less than 12 Months Maturity	734.38	746.10
Total	948.71	895.26

14 Short Term Loans and Advances

Particulars (Unsecured , considered good)	3/31/2025	3/31/2024
Loans and Advances		
Advance To Suppliers And Contractors	21.99	86.27
Salary Advance	-	-
Total	21.99	86.27

15 Other Current Assets

Particulars	3/31/2025	3/31/2024
Security Deposit		
Deposit	12.69	14.03
Electrical Deposit	3.74	3.53
Rent Deposit	26.60	20.00
Classic Tooling - Deposit	2.50	2.50
Margin Money Deposits	3.00	14.61
Prepaid Expense	2.00	-
Sales Tax -Deposit	0.52	0.52
Amount Receivable from Government authorities		
Income tax refund	10.45	-
TDS Refundable	-	0.62
Total	61.50	55.81

16 Revenue from operations		₹ in Lakhs
Particulars	3/31/2025	3/31/2024
Sales and service		
- Domestic Sales of Goods	2,987.04	2,660.00
- Service	24.02	15.30
- Export Sales of goods	609.95	582.14
- Freight & packing charges	95.72	88.68
Total	3,716.72	3,346.12

17 Other Income		
Particulars	3/31/2025	3/31/2024
Interest on Fixed Deposit	39.25	25.26
Any Other Income		
-Profit on sale of Fixed asset	-	0.00
-Others	2.53	0.41
-Profit on foreign exchange	7.37	5.68
- Accrued Interest	5.34	1.95
-Provision written back-Leave encashment	-	5.61
Total	54.49	38.93

18 Cost of Materials Consumed		
Particulars	3/31/2025	3/31/2024
Opening Stock	115.89	98.95
Add: Purchase during the Years	943.24	859.24
Less: Closing Stock	225.95	115.89
Cost of Material Consumed	833.18	842.30

19 Change in Inventory		
Particulars	3/31/2025	3/31/2024
Opening Inventories		
Work In Progress	99.87	65.65
Finished Goods	68.92	46.30
Less: Closing Inventories		
Work In Progress	180.29	99.87
Finished Goods	85.45	68.92
Total	(96.95)	(56.83)

20 Employees Benefit Expenses		
Particulars	3/31/2025	3/31/2024
Salaries, Wages & Bonus	1,274.68	1,115.18
Contribution To Provident Fund and other funds	153.03	167.28
Staff Welfare	80.30	66.84
Directors Remuneration (including incentives)	222.84	187.32
Total	1,730.85	1,536.62

21 Finance Charges		
Particulars	3/31/2025	3/31/2024
Interest On Secured Loan	0.18	13.55
Total	0.18	13.55

22 Other Expenses

Particulars	3/31/2025	3/31/2024
Advertisement Charges	6.18	2.64
Packing charges	36.82	26.02
Postage ,Parcel And Courier Charges	97.16	73.68
Transporting and Delivery charges	16.71	13.30
Administrative expenses	22.46	11.62
Bank Charges	9.62	7.82
Consumption of stores and spare parts	49.29	40.89
Manufacturing Expenses	74.59	79.13
Payment to statutory auditors	3.50	3.50
Compliments and Gifts	2.09	1.76
Donation & Subscription	0.16	0.10
Foregin Exchange (Gain)/Loss	-	0.80
Insurance exp.	2.95	0.66
Miscellaneous Expense	9.79	6.67
Printing & Stationery	17.02	12.55
Power and Fuel	52.63	43.54
Sundry Balances Written Off	11.87	1.93
Professional & Technical Charges	20.01	22.48
Entertainment Expense	5.63	12.36
Rent	80.92	28.53
Repairs & Maintenance		
Building	8.95	11.10
Plant and Machinery	22.20	19.27
Furniture	-	-
Vehicles	1.55	-
Business Promotion Expenses	41.74	11.61
Rates and Taxes	4.62	4.49
Telephone Expenses	3.03	2.00
Travelling Expenses	60.91	48.06
Security and Service Charges	4.82	4.22
Water Charges	2.62	1.62
Depository Charges	2.44	1.52
Liquidated Damages	3.34	6.68
Discount Paid	-	0.00
Total	675.63	500.53
Payment to Auditors		
- Statutory Audit	3.50	3.50
- Peer Review Audit	-	-
Total	3.50	3.50

23 Prior Period Items

Particulars	3/31/2025	3/31/2024
Excess Provision Written Back		
- Gratuity	-	-
	-	-

24 Provision For Taxation

Particulars	3/31/2025	3/31/2024
Current Tax	128.64	124.81
Deferred Tax	71.75	63.14
Total	200.39	187.95

25 Earnings per equity share

Particulars	For the year ended	
	3/31/2025	3/31/2024
<u>Basic Earnings per share</u>		
Net profit for the year	373.51	343.28
Weighted average number of equity shares	10,050,000	8,710,656
Adjusted Weighted average number of equity shares due to impact of bonus shares	10,050,000	8,710,656
Par value per share	10	10
Earnings per share - Basic	3.72	3.94
Adjusted Earnings per share	3.72	3.94
Extra-ordinary items (Prior period income)	-	-
Net profit for the year excluding extra ordinary items	373.51	343.28
Adjusted earnings per share excluding extra ordinary items	3.72	3.94
<u>Diluted Earnings per share</u>		
Net profit for the year	373.51	343.28
Weighted average number of equity shares for Basic EPS	10,050,000	8,710,656
Add: Effect of dilutive instruments	-	-
Weighted average number of equity shares - for diluted EPS	10,050,000	8,710,656
Adjusted Weighted average number of equity shares due to impact of bonus shares	10,050,000	8,710,656
Par value per share	10	10
Earnings per share - Diluted	3.72	3.94
Adjusted diluted earnings per share	3.72	3.94
Extra ordinary items	-	-
Net profit for the year excluding extra-ordinary items	373.51	343.28
Adjusted earnings per share excluding extra-ordinary items	3.72	3.94

26 Earnings in foreign exchange (on accrual basis)

Particulars	For the year ended	
	3/31/2025	3/31/2024
Exports at F.O.B. value	609.95	582.14
Other Income		
- Freight Income	43.29	88.68
Total	653.24	670.83

27 Value of Import on CIF basis

Particulars	For the year ended	
	3/31/2025	3/31/2024
Raw Materials	238.67	222.88
Total	238.67	222.88

28 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at	As at
	3/31/2025	3/31/2024
a. Principal amount remaining unpaid to any supplier at the end of the accounting year	28.61	17.38
b. Interest due thereon remaining unpaid to any supplier at the end of the accounting year	Nil	Nil
c. The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	Nil	Nil
d. The amount of interest due and payable for the year	Nil	Nil
e. The amount of interest accrued and remaining unpaid at the end of the accounting year	Nil	Nil
f. The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	Nil	Nil

29 Commitments

Particulars	As at 3/31/2025	As at 3/31/2024
a. Capital Commitments		
Estimated Amounts of contracts remaining to be executed on capital account and not provided for, net of advances	Nil	Nil

30 Other disclosures

Particulars	For the year ended 3/31/2025	3/31/2024
Contingent liabilities		
a. Claims against the company not acknowledged as debt;	17.76	17.76
b. Bank Guarantees given to customers for performance of contracts	72.93	62.50
c. Others:	Nil	Nil
(i) Notices have been served on the Company by the Goods and Service tax department against which responses are being filed by the Company and adjudication process is ongoing. Amount payable in the event of unfavourable orders against such representations by the authorities have not been quantified.		
Net dividend remitted in foreign exchange	Nil	Nil

Note: Contingent liabilities

a. The Company has not deposited an amount of Rs.17,75,790 towards building tax claimed by the Kalamassery Municipality on account of dispute. The appeal filed by the Kalamassery Municipality is presently pending before the Honourable High Court of Kerala.

b. The Company has issued Performance Bank Guarantee to its customer worth Rs.72,92,790 for the satisfactory performance of their products supplied.

31 Retirement benefits**Employee benefit plans***Gratuity*

The Company has a defined benefit gratuity plan. Gratuity is computed as 15 days salary, for every completed year of service or part thereof in excess of 6 months and is payable on retirement/termination/resignation. The benefit vests on the employees after completion of 5 years of service. The Gratuity liability has been externally funded with Life Insurance Corporation. The present value obligation is determined based on actuarial valuation using Projected Unit Credit Method.

The following tables summarise the components of net benefit expense recognized in the statement of profit and loss and the funded status and amounts recognized in the balance sheet for gratuity.

Statement of profit and loss

Net employee benefit expense (recognised in employee benefits expenses)

Particulars	3/31/2025 ₹	3/31/2024 ₹
Current service cost	45.18	39.06
Interest cost on benefit obligation	34.65	29.11
Expected return on plan assets	(21.14)	(17.80)
Net actuarial loss recognised in the year	11.82	41.10
Net benefit expenses	70.51	91.46

Balance sheet

Particulars	3/31/2025 ₹	3/31/2024 ₹
Present value of obligation	549.52	490.11
Fair value of plan assets	319.64	276.13
Net accrued liability	229.88	213.99

Particulars	3/31/2025 ₹	3/31/2024 ₹
Present value of obligation at the beginning of the year	490.11	387.72
Current service cost	45.18	39.06
Interest cost	34.65	29.11
Benefits paid	(23.03)	(2.32)
Actuarial loss	2.61	36.54
Present value of obligation at the end of the year	<u>549.52</u>	<u>490.11</u>

The principle assumptions used in determining gratuity benefit obligations for the Company's plans are shown below:

Particulars	3/31/2025 ₹	3/31/2024 ₹
Discount rate	6.84%	7.24%
Expected return on plan assets	7.24%	7.53%
Increase in compensation cost	9.36%	8.00%

The estimates of future salary increases, considered in actuarial valuation, take in to account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

32 Obligations towards non cancellable operating leases

The company has not entered into any non cancellable operating lease during the year. The Company has taken godowns, office premises and guest houses on cancellable operating leases. There are no restrictions imposed by the leasing arrangements.

33 Cash Flow

The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard -3 'Cash Flow Statement'. Previous year's figures have been regrouped / rearranged / recasted wherever necessary to make them comparable with those of current year

8 Fixed assets ₹ in Lakhs

Name of Assets	Gross Block			Depreciation and Amortization			Net Block		
	As on 1-Apr-24	Addition	Deduction	As on 31-Mar-25	As on 1-Apr-24	for the year	Deduction	As on 31-Mar-25	As on 31-Mar-24
(i) Property, Plant and Equipment									
Building	412.75	-	-	412.75	198.09	20.55		194.12	214.67
Plant and Equipment	698.94	204.33	-	903.27	327.70	87.79		487.79	371.24
Furniture and Fixtures	55.13	9.68	-	64.81	37.65	4.28		22.88	17.48
Vehicles	49.94	4.92	-	54.87	36.70	3.91	-	14.26	13.24
Office equipment	15.79	5.18	-	20.96	8.84	4.87		7.25	6.95
Computers	50.85	9.33	-	60.18	42.29	6.95		10.94	8.55
Land	2.22	-	-	2.22	-	-		2.22	2.22
Total	1,285.62	233.45	-	1,519.07	651.27	128.35	-	739.62	634.35
Previous Year	1,059.98	240.59	14.96	1,285.62	575.24	90.24	14.21	634.35	484.75
(ii) Intangible Assets									
Computer software	6.71	8.65	-	15.35	2.59	6.43		6.34	4.12
Total	6.71	8.65	-	15.35	2.59	6.43	-	6.34	4.12
Previous Year	1.42	5.28	-	6.71	1.25	1.33	-	4.12	0.17

All of the Company's immovable properties are held in its own name

36 Additional Regulatory Information

- i. There are no proceedings that have been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended from time to time) (earlier Benami Transactions (Prohibition) Act, 1988) and the rules made thereunder.
- ii. The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

iii Relationship with Struck off Companies

Name of struck off Company	Nature of transaction with struck-off Company	Balance outstanding as at March 31, 2025	Relationship with the Struck off company	Balance outstanding as at March 31, 2024	Relationship with the Struck off company
NIL	NIL	NIL	NA	NIL	NA

- iv The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, and there are no companies beyond the specified layers.

37 Utilisation of Borrowed funds

A. The Company has not advanced or loaned or invested funds (either borrowed funds or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries"); or
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

B. The Company has not received any fund from any person(s) or entity(ies), including foreign entities ("Funding Party") with the understanding (whether recorded in writing or otherwise) that the Company shall:

- (i) 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
- (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

38 Undisclosed Income

The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961). Further, there was no previously unrecorded income and no additional assets were required to be recorded in the books of account during the year.

39 Details of Crypto Currency or Virtual Currency

The Company has neither traded nor invested in Crypto currency or Virtual Currency during the financial year ended March 31, 2025. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.

- 40 Previous year figures have been regrouped / reclassified wherever necessary to suit current year layout.

As per our audit report of even date

For, G Joseph & Associates
Chartered Accountants
Firm Reg. No: - 006310S

Allen Joseph
Partner

M No. 228498

SD/-
JOLLY CYRIAC
MANAGING DIRECTOR
DIN: 00409364

Place: - Kochi
Date :- 26/05/2025

SD/-
G UNNIKRIISHNA KURUP
WHOLE-TIME DIRECTOR
DIN: 07622598

For and Behalf of Board of Directors
HOLMARC OPTO MECHATRONICS LIMITED

SD/-
ISHACH SAINUDDIN
WHOLE TIME DIRECTOR AND CFO
DIN: 00409402

SD/-
PARVATHY V
COMPANY SECRETARY &
COMPLIANCE OFFICER

34 Statement of Related Parties & Transactions

The company has entered into following related party transactions for the periods covered under audit. Such parties and transactions are identified as per Accounting Standard 18 issued by Institute of Chartered Accountants of India.

Name of the key managerial personnel/Entity	Relationship
Jolly Cyriac	Managing Director
Ishach Sainuddin	Wholetime Director and CFO
Gopala Kurup Unnikrishna Kurup	Wholetime Director
Vellachalil Ramakrishnan Sanjaykumar	Wholetime Director
Abdul Rasheed Aledath Kochunni	Wholetime Director
Jayagosh Unni Srmbikkal	Wholetime Director
Jim Jose Punnackal Josey	Wholetime Director
Lijo George	Wholetime Director
Pottekkattu Muhammed Muhammedshafi	Wholetime Director
Jaya Jolly	Wholetime Director and Spouse of Managing Director
Tracy Tulassne Caesar	Independent Director
Sajeev Plavita Gopinathan Nair	Independent Director
Anju Poullose Maliyakkal	Independent Director
Ananthavally Raghavan Satheesh	Independent Director
Reji Zachariah	Independent Director
Vallath Parvathy	Company Secretary
Cyriac and Cyriac	Firm in which Managing Director's brother is a partner
Ihits Technologies Pvt Ltd	Company in which Managing Director's brother is a director

Transactions with Related Parties:

Particulars	3/31/2025	3/31/2024
Remuneration paid to Directors including bonus and incentives		
Jolly Cyriac	48.92	42.16
Ishach Sainuddin	48.92	42.16
Jaya Jolly	13.00	9.75
Gopala Kurup Unnikrishna Kurup	16.00	9.75
Vellachalil Ramakrishnan Sanjaykumar	16.44	14.69
Abdul Rasheed Aledath Kochunni	16.67	14.76
Jayagosh Unni Srmbikkal	13.00	9.75
Jim Jose Punnackal Josey	16.50	14.72
Lijo George	16.63	14.80
Pottekkattu Muhammed Muhammedshafi	16.74	14.79
Total	222.84	187.32

Sitting Fee Paid to Directors

Tracy Tulassne Caesar	2.00	1.75
Sajeev Plavita Gopinathan Nair	2.00	1.50
Anju Poullose Maliyakkal	2.00	1.75
Ananthavally Raghavan Satheesh	1.75	1.75
Reji Zachariah	1.75	1.75
Total	9.50	8.50

Remuneration to Company Secretary		
Vallath Parvathy	13.24	9.75
	13.24	9.75
Payroll Subscription Charge		
Ihiths Technologies Pvt Ltd	2.16	1.27
	2.16	1.27
Legal Charges		
Cyriac and Cyriac	3.00	2.93
Total	3.00	2.93
Balances Outstanding as on year end	As on	As on
Particulars	3/31/2025	3/31/2024
Ishach S.	8.62	1.86
Jolly Cyriac	6.84	-
Cyriac and Cyriac	0.23	0.23
Jim Jose	0.56	-
Lijo George	0.56	-
Muhammed Shafi	0.52	-
Sanjaykumar V R	0.56	-
Abdul Rasheed A K	0.56	-
Total	18.46	2.09

5 Trade Payables

Particulars	3/31/2025	3/31/2024
MSME Creditors	28.61	-
Other Creditors	21.42	39.12
Total	50.02	39.12

Trade Payable ageing schedule as at 31 March 2025

₹ 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	28.61	-	-	-	28.61
Others	19.69	1.68	0.04	-	21.42
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total	48.30	1.68	0.04	-	50.02
MSME - Undue	-	-	-	-	-
Others - Undue	-	-	-	-	-
Total	48.30	1.68	0.04	-	50.02

Trade Payable ageing schedule as at 31 March 2024

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	17.38	-	-	-	17.38
Others	19.65	1.25	0.44	0.40	21.74
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total	19.65	1.25	0.44	0.40	39.12
MSME - Undue	-	-	-	-	-
Others - Undue	-	-	-	-	-
Total	19.65	1.25	0.44	0.40	39.12

12 Trade Receivables

Particulars	3/31/2025	3/31/2024
Secured & Considered Good	-	-
Unsecured & Considered Good	789.50	700.66
Total	789.50	700.66

₹ in Lakhs

Trade Receivables ageing schedule as at 31 March 2025

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	659.24	56.74	54.29	10.00	9.21	789.50
Undisputed Trade Receivables- considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total	659.24	56.74	54.29	10.00	9.21	789.50
Not due - considered good						
Not due - considered doubtful						
Provision for doubtful debts						
Total	659.24	56.74	54.29	10.00	9.21	789.50

Trade Receivables ageing schedule as at 31 March 2024

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	617.66	38.59	33.49	4.94	5.98	700.66
Undisputed Trade Receivables- considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total	617.66	38.59	33.49	4.94	5.98	700.66
Not due - considered good						
not due - considered doubtful						
Provision for doubtful debts						
Total	617.66	38.59	33.49	4.94	5.98	700.66

28 Financial Ratios

The Financial Ratios are as follows:

	Head	Ratio	Year ended 3/31/2025	Year ended 3/31/2024	change in %	Comment
1	Current Ratio	Total Current Assets / Current Liabilities	7.67	9.42	-18.57%	The Current Ratio has declined from 9.42 in the previous year to 7.77 in the current year, indicating a reduction in the company's short-term liquidity position.
2	Net Debt Equity Ratio	Total Debt / Shareholder's Equity <i>Net Debt: Non-Current Borrowings + Current Borrowings + Non-Current & Current Lease Liabilities - Current Investments - Cash & Cash Equivalents - Other Balances with bank excluding non-current earmarked balances</i> <i>Equity: Equity Share Capital + Free Reserves + Preference Capitals + Share Application Money</i>	-	-	-	
3	Return on Equity	Profit after tax / Average Equity <i>Equity: Equity Share Capital + Free Reserves + Share Application Money</i>	0.15	0.29	-49.15%	Return on Equity decreased from 0.19 to 0.15, indicating a slight decline in the company's efficiency in generating profits from shareholders' equity.
4	Inventory Turnover Ratio	Cost of goods sold OR sales / Average Inventory <i>Average Cost of Goods Sold: Average Cost of Goods Sold/Services Provided per day during the period.</i>	9.57	13.50	-29.10%	Inventory Turnover Ratio declined, suggesting slower movement of inventory and potential buildup of stock during the year.
5	Trade Receivable Turnover Ratio	Turnover / Average Trade Receivable	4.99	5.10	-2.09%	Trade Receivable Turnover Ratio decreased slightly, indicating marginally slower collection from customers.
6	Trade Payables Turnover Ratio	Purchases / Average Trade Payables	18.69	21.23	-11.94%	Reduced suggesting a longer credit period availed from suppliers
7	Net Capital Turnover Ratio	Turnover / Average Working Capital	1.95	2.55	-23.72%	
8	Net Profit Ratio (%)	Net Profit after Tax / Turnover	0.10	0.10	-2.04%	
9	Return on Capital Employed (%)	EBIT / Capital Employed	0.18	0.20	-8.00%	Reduced due to increase in shareholders fund.
10	Return on Investment (%)	Net gain / (loss) on sale or fair value changes of investments / Average investment funds in investments	NA	NA	NA	

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]

CIN : U33125KL1993PLC006984

Name of the Company : HOLMARC OPTO-MECHATRONICS LIMITED

Registered office : BUILDING NO. 11 / 490, B7, HMT INDUSTRIAL ESTATE, KALA-
MASSERY, KANAYANOR TALUK,
ERNAKULAM -683503

Name of the Member(s):

Registered address:

E-mail Id:

Client Id/DP ID:

I/ We being the member(s) of Holmarc Opto – Mechatronics Limited, holding
shares, hereby appoint

1. Name :

Address :

E-mail Id:

Signature:, or failing him/her

2. Name :

Address :

E-mail Id:

Signature:, or failing him/her

3. Name :

Address :

E-mail Id:

Signature:,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33rd Annual General Meeting of members of the Company, to be held on Saturday, 20th September 2025 at 03.30 PM at Conference Hall, First Floor, The Kerala State Small Industries Association (KSSIA), HMT Industrial Estate, Kalamassery, Kanayanoor Taluk, Ernakulam, Kerala – 683503 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl.No	Items	For	Against
	ORDINARY BUSINESS		
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 st March 2025, including the Balance Sheet as at 31 st March 2025 and the Statement of Profit and Loss for the year ended on that date, along with the schedules and Notes forming part of the Accounts and the Cash Flow Statement, as audited and reported by the Auditors of the Company, and the Reports of the Board of Directors and the Auditors to the shareholders.		
2.	To declare final dividend of Rs. 0.4/- (Forty paise only) per equity share for the financial year ended 31 st March 2025.		
3.	To appoint a director in place of Mr. Gopala Kurup Unnikrishna Kurup (DIN: 07622598), who retires by rotation and being eligible, offers himself for re-appointment.		
4.	To appoint a director in place of Mr. Jayagosh Unni Srmbikal (DIN: 09257206), who retires by rotation and being eligible, offers himself for re-appointment.		
	SPECIAL BUSINESS		
5.	To Approve re-appointment of Ms. Jaya Jolly (DIN: 09723618) as Whole -Time Director of the Company for a period of 5 (five) years with effect from 26 th September 2025 until 25 th September 2030.		
6.	To Approve continuation of tenure of Mr. Gopala Kurup Unnikrishna Kurup (DIN: 07622598) as whole-time director, who was appointed by way of special resolution at the Extra-ordinary General Meeting held on 17 th August 2021, for a period of five years and who had already attained the age of 70 years.		

Signed this day of..... 2025

Please Affix
Revenue
Stamp

Signature of Shareholder

Signature of Proxy holder(s)

Note:

1. No instrument of proxy shall be valid unless

a) in the case of an individual shareholder, it is signed by him/her or his/her attorney, duly authorised in writing,

b) in the case of joint holders, it is signed by the shareholder first named in the register or his / her attorney, duly authorised in writing,

c) in the case of a body corporate signed by its officer or an attorney duly authorised in writing.

2. Proxies shall be deposited with the company either in person or through post not later than forty-eight hours before the commencement of the Meeting in relation to which they are deposited and a Proxy shall be accepted even on a holiday if the last date by which it could be accepted is a holiday.

3. No instrument of Proxy shall be valid unless it is duly stamped.

4. The Proxy-holder shall prove his identity at the time of attending the Meeting.

5. Proxies in Blank and Incomplete Proxies

5.1 A Proxy form which does not state the name of the Proxy shall not be considered valid.

5.2 Undated Proxy shall not be considered valid.

5.3 If a company receives multiple Proxies for the same holdings of a Member, the Proxy which is dated last shall be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple Proxies shall be treated as invalid.

ATTENDANCE SLIP

I/We hereby record my/our presence at the **33rd Annual General Meeting** of Holmarc Opto-Mechatronics Limited to be held on Saturday, 20th September, 2025 at 03.30 PM at Conference Hall, First Floor, The Kerala State Small Industries Association (KSSIA), HMT Industrial Estate, Kalamassery, Kanayanoor Taluk, Ernakulam, Kerala – 683503.

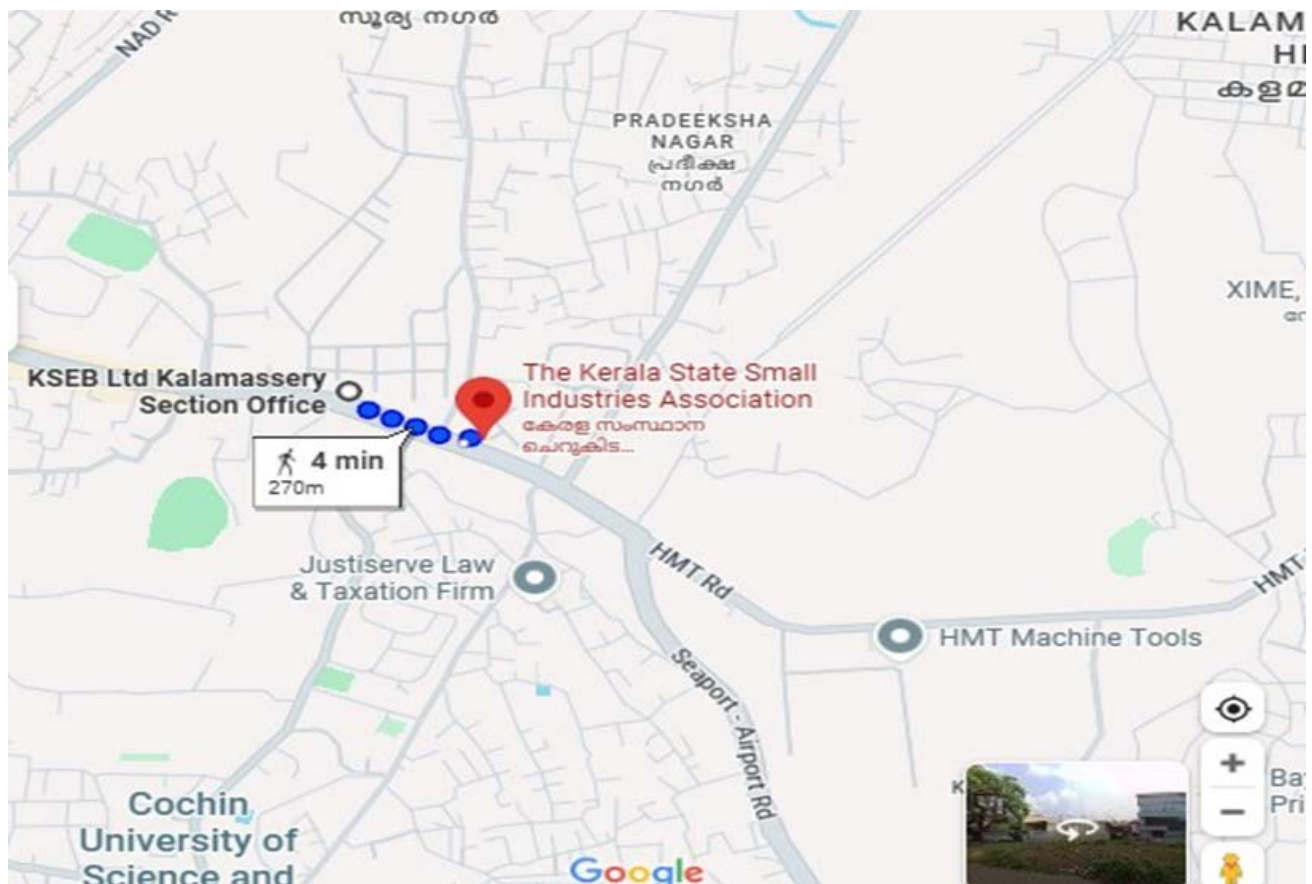
Sl No.	Particulars	
01	Name of Member/Proxy Holder (in full)	
02	DP ID	
03	Client ID	
04	No.of Shares held	
05	Father's/Husbands Name	
06	Address as Registered with the Company	
07	Member's/Proxy's Signature	

Notes:

1. Members or their proxies are requested to present this form for admission, duly signed.
2. Please strike out whichever is not applicable

Route Map to the Venue of AGM

Google map link - <https://maps.app.goo.gl/Biaef3BcW7aeaQyL8>



**Corporate Office:**

Door No. 37/386, Manath Tower
Opp. Kalamassery Police Station
Changampuzha Nagar P.O, Kochi
Kerala, India, Pin - 682033

Registered Office and Factory:

B.7., H.M.T. Industrial Estate
H.M.T. P.O, Kalamassery, Kochi
Kerala, India, Pin - 683 503

Contact Details:

E-mail : cs@holmarc.com
Tel: +91 81369 44438

CIN : U33125KL1993PLC006984
GST No: 32AAAACH9492C1ZQ
MSME : UDYAM-KL-02-0043524

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