

04<sup>th</sup> September, 2025

The National Stock Exchange of India Ltd  
Exchange Plaza, C-1, Block G  
Bandra — Kurla Complex  
Mumbai 400051

Scrip Symbol: OBSCP

Dear Sir/Madam,

**Subject: Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”): Electronic copy of the Notice of the 9th Annual General Meeting (“9th AGM”) and Annual Report for the financial year ended 31st March 2025; and**

**2. Intimation of cut-off date of 19th September 2025 to determine the eligibility of the members to cast their vote through remote e-Voting and e-Voting during the 9th AGM.**

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This is in furtherance to our letter dated 29th August 2025 regarding convening of the 9th AGM of the Company on Monday, 29th September 2025 through Video Conferencing/ Other Audio-Visual Means (VC/ OAVM) facility.

Please find enclosed herewith the electronic copy of the Notice of the 9th AGM, and the Annual Report for the financial year ended 31st March 2025, which is being sent by email to those members whose email address is registered with the Company/ Depository Participant(s). Further, in accordance with Regulation 36 of the Listing Regulations, a letter containing the web-link of the website of the Company from where the Annual Report for the financial year ended 31st March 2025 can be accessed, is being dispatched to those members whose email address is not registered with the Company/ Depository Participant(s).

Notice of the 9th AGM and the Annual Report for the financial year ended 31st March 2025 are also being uploaded on the website of the Company at [www.obscperfection.com](http://www.obscperfection.com).

Further, in terms of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Company has fixed Friday, 19th September 2025 as the cut-off date to determine the eligibility of the members to cast their vote through remote e-Voting and e-Voting during the 9th AGM.

You are requested to take note of the same and suitably update relevant records.

Thanking you,

**FOR OBSC PERFECTION LIMITED**  
**(Formerly known as OBSC Perfection Private Limited)**

ASHA   
NARANG

**Asha Narang**  
**Director**  
**DIN: 00296714**

CIN: L27100DL2017PLC314606

Registered Office: 6-F, 6<sup>th</sup> Floor, M-6 Uppal Plaza, Jasola District Center, New Delhi-110025  
E-mail: [ig@obscperfection.com](mailto:ig@obscperfection.com), [ekta@omegabrightsteel.com](mailto:ekta@omegabrightsteel.com), Phone: 011-26972628



**OBSC**  
PERFECTION

# ANNUAL REPORT 2024-25



**Precision Metal Component Manufacturer**

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## OBSC PERFECTION LIMITED

(Formerly known as OBSC Perfection Private Limited)  
(CIN: U27100DL2017PLC314606)

### CORPORATE INFORMATION

#### BOARD OF DIRECTORS

Mrs. Asha Narang- Chairperson and Non-Executive Director  
Mr. Saksham Leekha- Managing Director  
Mr. Sanjeev Verma - Executive Director  
Mr. Ashwani Leekha- Executive Director  
Mr. Ravi Ramniranjan Khandelwal - Non-Executive and Independent Director  
Mr. Pradeep Harikishan Chabra - Non-Executive and Independent Director

#### CHIEF FINANCIAL OFFICER

Mr. Sanjeev Verma

#### COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Abhishek Kumar Pandey (resigned w.e.f. 30/04/2025)  
Mr. Mudit Johri (appointed w.e.f. 01/05/2025)

#### REGISTERED OFFICE

6F, 6th Floor, M-6, Uppal Plaza Jasola District Centre, South Delhi, New Delhi- 110025  
Contact Number: 011-26972628  
Email: abhishek@obsccperfection.com , ig@obsccperfection.com  
Website: <https://www.obsccperfection.com/>

#### BANKERS

Kotak Mahindra Bank  
Bank of Baroda

#### STATUTORY AUDITOR

M/s. P.K CHAND & CO.  
Chartered Accountants,  
F-21 B, Sector 27, Noida, Uttar Pradesh-201301

#### INTERNAL AUDITOR

M/S M N PARMAR & ASSOCIATES  
Chartered Accountants,  
113-115, 1st Floor, Hind Rajasthan Building,  
Dadasaheb Phalke Road, Dadar(E), Mumbai-400014

#### REGISTRAR AND TRANSFER AGENT

Bigshare Services Private Limited  
Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai 400093  
Contact: +9122 6263 8200  
Email: [info@bigshareonline.com](mailto:info@bigshareonline.com) Website: <https://www.bigshareonline.com/>



**NOTICE**

NOTICE IS HEREBY GIVEN THAT THE 9<sup>TH</sup> ANNUAL GENERAL MEETING OF THE OBSC PERFECTION LIMITED (FORMERLY KNOWN AS OBSC PERFECTION PRIVATE LIMITED) WILL BE HELD ON MONDAY, THE 29<sup>TH</sup> SEPTEMBER, 2025 AT 11:30 A.M. THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM"). THE VENUE OF THE MEETING SHALL BE DEEMED TO BE AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 6F, 6TH FLOOR, M-6, UPPAL PLAZA JASOLA DISTRICT CENTRE, SOUTH DELHI, NEW DELHI- 110025, 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 on March 31, 2025 together with the report of the Board of Directors & Auditors' thereon:

*To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:*

**"RESOLVED THAT** the audited financial statements of the Company together with accounting policies and notes forming part of the accounts for the year ended March 31, 2025 along with the Auditors' Report and Directors' Report, be and are hereby considered, adopted and approved."

2. To appoint a Director in place of Mr. Sanjeev Verma (DIN: 00296825), Executive Director, who retires by rotation in terms of Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment:

*To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:*

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, Mr. Sanjeev Verma (DIN: 00296825), Executive Director, who retires by rotation at this Annual General Meeting, be and is hereby re-appointed as an Executive Director of the Company, liable to retire by rotation."

**SPECIAL BUSINESS:**

3. To appoint the Secretarial Auditor and fix their remuneration:

*To consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:*

**"RESOLVED THAT** pursuant to the provisions of Regulation 24A & other applicable provisions of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 ("SEBI Listing Regulations") read with Circulars issued thereunder from time to time and Section 204 of the Companies Act, 2013 read with Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and based on the recommendation(s) of the Audit Committee and the Board of Directors of the Company ("Board"),

consent of the members of the Company be and is hereby accorded to appoint M/s. Nitin Bhatia & Co., Practicing Company Secretaries, Delhi (FCS: 10285, COP No.:12902) as Secretarial Auditor of the Company for a period of five (5) consecutive years, commencing from Financial Year 2025-26 till Financial Year 2029-30 to conduct a Secretarial Audit of the Company, at such fees, plus applicable taxes and other out-of-pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditor.

**RESOLVED FURTHER THAT** any of the Directors/KMP of the Company (including its Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, desirable, or expedient to give effect to this resolution."

**By Order of the Board of Directors**  
**OBSC PERFECTION LIMITED**  
**(Formerly known as OBSC Perfection Private Limited)**

Sd/-  
**Asha Narang**  
Director  
DIN: 00296714

Date: 29.08.2025  
Place: Delhi

**NOTES:**

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') setting out the material facts and reasons for the proposed resolutions is annexed to the Notice of the AGM. [Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India].
2. The Ministry of Corporate Affairs ("MCA") permitted holding of the AGM through VC/OAVM, without physical presence of the Members at a common venue. In compliance with the MCA Circulars, AGM of the Company is being held through VC/OAVM. The Registered Office of the Company shall be deemed to be the venue for the AGM. [General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", General Circular Nos. 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 in relation to "Clarification on holding of AGM through VC/OAVM, collectively referred to as "MCA Circulars"]].
3. The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy(ies) by the Members will not be available for this AGM and hence the Proxy Form, Attendance Slip and route map of AGM are not annexed to this Notice.

4. In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 and any amendments thereto, Secretarial Standard-2, Regulation 44 of the SEBI Listing Regulations and MCA Circulars, the facility for remote e-voting along with participating at the AGM through VC/OAVM and e-voting during the AGM is being provided by Bigshare Services Private Limited ('Bigshare'), the Registrar and Transfer Agent ('RTA') of the Company.
5. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, and relevant documents referred to in this Notice or Explanatory Statement will be available electronically for inspection by the Members from the date of dispatch of this Notice up to the date of AGM before as well as during the AGM. Members seeking to inspect such documents can send an e-mail to [abhishek@obscperfection.com](mailto:abhishek@obscperfection.com) from their registered e-mail addresses mentioning their name, folio number/DP ID and Client ID and PAN.
6. The Company has appointed M/s. Nitin Bhatia & Co., Practicing Company Secretaries, Delhi (FCS:10285, COP No.:12902), as the Scrutinizer for scrutinizing the entire voting process i.e., remote e- voting and e-voting during the AGM to ensure that the process is carried out in a fair and transparent manner.
7. Corporates/Institutional members (i.e. other than Individuals, HUF, NRIs, etc.) are required to send scanned certified true copy (PDF/JPG Format) of the Board Resolution/Authority Letter, etc. authorizing its representative(s) to vote on its behalf, to the Scrutinizer at e-mail ID: [nitinbhatia90@gmail.com](mailto:nitinbhatia90@gmail.com) and to the Company at [abhishek@obscperfection.com](mailto:abhishek@obscperfection.com).

**Electronic Dispatch of Annual Report and Process for Registration of Email Id:**

8. Pursuant to the provisions of MCA circulars and SEBI circulars, this Notice along with the Annual Report of the Company are being sent through electronic mode to those members whose email addresses are registered with the Company/Bigshare/National Securities Depository Limited ('NSDL') and/or Central Depository Services (India) Limited ('CDSL') (collectively referred to as 'Depositories') and whose names appear in the Register of Members/List of Beneficial Owners as received from the Depositories.

Members can request for hard copy of the Annual Report & AGM notice by sending a request at [abhishek@obscperfection.com](mailto:abhishek@obscperfection.com).

9. Members may note that this Notice along with the Annual Report of the Company are available on the website of the Company at <https://www.obscperfection.com/>, website of Bigshare at <https://www.bigshareonline.com/> and website of the stock exchange, the National Stock Exchange of India Limited at <https://www.nseindia.com/>.
10. To support the 'Green Initiative', members who have not yet registered their e-mail address are requested to register the same with their Depository Participants ('DP') in case the shares are held in dematerialized form and with the Company/Bigshare in case the shares are held in physical form.

#### THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- i. The voting period begins on Friday, 26<sup>th</sup> September, 2025 at 09.00 A.M and ends on Sunday, 28<sup>th</sup> September, 2025 at 05:00 P.M During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 19<sup>th</sup> September, 2025 may cast their vote electronically. The e-voting module shall be disabled by Bigshare 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.

- 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.
1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> or visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of <b>BIGSHARE</b> the e-Voting service provider and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. <b>BIGSHARE</b>, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; 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. Click on <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-voting period.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" "Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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</li> </ol>



	<p>‘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 <b>BIGSHARE</b> and you will be redirected to <b>i-Vote</b> website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p> <p>4) For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. 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 with all e-Voting Service Providers. Click on <b>BIGSHARE</b> and you will be re-directed to <b>i-vote (E-voting website)</b> for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	<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 or joining virtual meeting &amp; voting during the meeting.</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 abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022- 48867000.

**2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.

- Please enter you '**USER ID**' (User id description is given below) and '**PASSWORD**' which is shared separately on you register email id.
  - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
  - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
  - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

**Note** If you have not received any user id or password, please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

**NOTE:** If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password?**'
  - Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.
- (In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

#### **Voting method for shareholders on i-Vote E-voting portal:**

- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "**VOTE NOW**" option which is appearing on the right-hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "**OK**" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

### **3. Custodian registration process for i-Vote E-Voting Website:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on "**REGISTER**" under "**CUSTODIAN LOGIN**", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with "**User id and password will be sent via email on your registered email id**".

**NOTE:** If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on '**Forgot your password?**'
- Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**RESET**'.

*(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).*

#### **Voting method for Custodian on i-Vote E-voting portal:**

- After successful login, **Bigshare E-voting system** page will appear.

#### **Investor Mapping:**

- First you need to map the investor with your user ID under "**DOCUMENTS**" option on custodian portal.
  - Click on "**DOCUMENT TYPE**" dropdown option and select document type power of attorney (POA).
  - Click on upload document "**CHOOSE FILE**" and upload power of attorney (POA) or board resolution for respective investor and click on "**UPLOAD**".

**Note:** The power of attorney (POA) or board resolution has to be named as the "**InvestorID.pdf**" (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

#### **Investor vote File Upload:**

- To cast your vote select "**VOTE FILE UPLOAD**" option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on "**UPLOAD**". Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on custodian portal.

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at <a href="https://ivote.bigshareonline.com">https://ivote.bigshareonline.com</a> , under download section or you can email us to <a href="mailto:ivote@bigshareonline.com">ivote@bigshareonline.com</a> or call us at: 022-62638338

#### **4. Procedure for joining the AGM/EGM through VC/ OAVM:**

**For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.

- For joining virtual meeting, you need to click on “VC/OAVM” link placed beside of “**VIDEO CONFERENCE LINK**” option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

**The instructions for Members for e-voting on the day of the AGM/EGM are as under:-**

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

**Helpdesk for queries regarding virtual meeting:**

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at <https://ivote.bigshareonline.com>, under download section or you can email us to [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com) or call us at: 1800 22 54 22, 022-62638338

**Declaration of Voting Results:**

11. The scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and submit, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairperson of the Company or the person authorized by her, who shall countersign the same. The results will be announced within the time stipulated under the applicable laws.
12. The results declared along with the scrutinizer's report, will be hosted on the website of the Company at <https://www.obscperfection.com/> and on the website of Bigshare at <https://www.bigshareonline.com/> immediately after the declaration of the result by the Chairperson or a person authorised by her in writing. The Company shall simultaneously forward the results to National Stock Exchange of India Limited, where the shares of the Company are listed.

**By Order of the Board of Directors  
OBSC PERFECTION LIMITED  
(Formerly known as OBSC Perfection Private Limited)**

Sd/-

**Asha Narang**  
Director  
DIN: 00296714

Date: 29.08.2025  
Place: Delhi

ANNEXURES TO THE NOTICEEXPLANATORY STATEMENTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013ITEM NO. 3:

Pursuant to Regulation 24A(1) of the Listing Regulations read with provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company may appoint an individual for not more than one term of five consecutive years and a Secretarial Audit Firm for not more than two terms of five consecutive years as Secretarial Auditors of the Company with the approval of its shareholders in its Annual General Meeting.

In view of the same, the Board of Directors recommended to the members of the Company for appointment of M/s. Nitin Bhatia & Co., Practicing Company Secretaries, Delhi (FCS: 10285, COP No.: 12902), as the Secretarial Auditors of the Company, in accordance with the provisions of Section 204 of the Act and Regulation 24A of the Listing Regulations, for the first term of five consecutive years to carry out the Secretarial Audit of the Company from the financial year 2025-26 up to the financial year 2029-30 and to fix their remuneration subject to approval of the Members.

M/s. Nitin Bhatia & Co. is a reputed Practicing Company Secretaries firm registered with the Institute of Company Secretaries of India (ICSI). The firm has more than ten years of experience in the field of Company Law, SEBI (LODR), 2015 and Intellectual Property Rights (IPR) based in Delhi.

The firm provides its services of entire spectrum of Secretarial work & Company Law matters to listed and unlisted Companies. They have given their consent to act as Secretarial Auditor and confirmed that they are not disqualified to be appointed as Secretarial Auditors in terms of provisions of the Act & Rules made thereunder and Listing Regulations. The Board believes that their experience of conducting Secretarial Audit of listed companies and large companies and knowledge of the legal and regulatory framework will be invaluable to the Company in ensuring continued adherence to compliance requirements under the applicable laws. The services to be rendered by M/s. Nitin Bhatia & Co. as Secretarial Auditor is within the purview of the said regulation read with SEBI circular no. SEBI/ HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.

The proposed fees in connection with the secretarial audit shall be Rs. 75,000/- (Rupees Seventy-Five Thousand Only) per annum, mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditor subject to annual increment as may be approved by the Board from time to time. In addition to the secretarial audit, M/s. Nitin Bhatia & Co. shall provide such other services in the nature of certifications and other professional work, as approved by the Board of Directors.

The Board recommends the Ordinary Resolution as set out in **Item No. 3** of this Notice for approval of the Members.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested in the above Resolution set out in **Item No. 3** of this Notice.

**By Order of the Board of Directors**  
**OBSC PERFECTION LIMITED**  
**(Formerly known as OBSC Perfection Private Limited)**

Sd/-

**Asha Narang**  
Director  
DIN: 00296714

Date: 29.08.2025  
Place: Delhi



## DIRECTORS' REPORT

To,  
The Members,

Your Directors are pleased to present the 9<sup>th</sup> Annual Report of your Company together with the Audited Financial Statements and Auditors' Report for the year ended 31<sup>st</sup> March, 2025.

### FINANCIAL SUMMARY AND HIGHLIGHTS:

The financial performance of the Company during the year ended 31<sup>st</sup> March, 2025 compared to the previous year is summarized below:

**(Amount in Lakhs)**

Particulars	2024-25	2023-24
<b>Revenue From Operations</b>	<b>14278.92</b>	<b>11503.03</b>
Other Income	241.23	108.38
<b>Net Income</b>	<b>14520.15</b>	<b>11611.41</b>
Profit / (Loss) before tax & Exceptional / Extraordinary items	2063.49	1643.08
Add / (Less): Exceptional / Extraordinary items	0.00	0.00
<b>Profit/(Loss) Before Tax</b>	<b>2063.49</b>	<b>1643.08</b>
Less: Tax Expenses		
- Provision for tax	465.00	384.00
- Tax for earlier years	-	(0.20)
- Deferred Tax Adjustments	(77.55)	38.07
<b>Net Profit/(Loss) After Tax</b>	<b>1676.04</b>	<b>1221.21</b>

### REVIEW OF OPERATIONS:

During the financial year 2024-25, Net Income of your Company has increased to Rs. 14278.92/- Lakhs as against Net Income of Rs. 11503.03/- Lakhs of the previous year. Accordingly, the Company's Net Profit after tax has been increased to Rs. 1676.04/- Lakhs for the current year as against the Net Profit after tax of Rs. 1221.21/- Lakhs of the previous year. The performance of the Company has been discussed in the Management Discussion and Analysis Report, which is forming part of the Annual Report.

### CHANGE IN NATURE OF BUSINESS:

During the year, the Company has not changed its business or object and continues to be in the same line of business as per the main objects of the Company.

### DIVIDEND:

With a view to conserve the resources for future prospect and growth of the Company, the Board of Directors of the Company have not recommended any Dividend on Equity Shares of the Company.

**DEPOSITS:**

During the year under review, your Company has neither invited, accepted nor renewed any Public Deposits within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

**TRANSFER TO RESERVES:**

During the year under review, your Directors have not proposed to transfer any amount to Reserves.

**CORPORATE SOCIAL RESPONSIBILITY:**

The provision of Section 135 of Companies Act, 2013 and rules made thereunder are applicable to our Company for the financial year ended 31<sup>st</sup> March, 2025. The brief outline of the Corporate Social Responsibility ('CSR') Policy of the Company is set out in **Annexure I** of this Report. The CSR Policy is also available on Company's website at <https://www.obscperfection.com>.

**SHARE CAPITAL:****Authorized Equity Share Capital:**

During the year, there is no change in authorized share capital of the Company.

**Issued, Subscribed & Paid-up Equity Share Capital:**

During the financial year, the Company came out with the Initial Public Offer and hence, issued and allotted 66,02,400 equity shares of Rs. 10/- (Ten) each at the premium of Rs. 90/- (Rupees Ninety Only) per equity share. Accordingly, paid-up equity share capital of the Company stands enhanced to Rs. 24,45,24,000/- divided into 2,44,52,400 Equity Shares of Rs. 10/- (Ten) each.

The Company got listed on the EMERGE platform of National Stock Exchange on 29/10/2024.

Further, during the period under review, your Company has not bought back any of its securities / has not issued any Sweat Equity Shares / has not issued shares with Differential Voting rights / has not issued any shares under Employee stock option plan and there has been no change in the voting rights of the shareholders.

**BOARD OF DIRECTORS:****Constitution of Board:**

The composition of Board complies with the requirements of the Companies Act, 2013. Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is exempted from requirement of having composition of Board as per Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors of the Company has an optimum combination of Executive, Non-Executive and Independent Directors. As on 31<sup>st</sup> March, 2025, your Company has Six Directors, out of which three are Promoter Executive Directors, one is Promoter Non-Executive Director and two are Non-Executive Independent Directors.

The Chairperson of the Board is a Non-Executive Director.

None of the directors hold directorship in more than ten public companies nor is a member of more than ten committees or chairman of more than five committees across all the public limited companies in which he or she is Director.

The necessary disclosures regarding Committee positions have been made by all the Directors.

As on 31<sup>st</sup> March, 2025, Your Company has 6 (Six) Directors, namely:

Name of Directors	DIN	Designation	Date of Appointment	No. of Committee <sup>^</sup>		Total Director-ship	No. of Shares held as on March 31, 2025
				in which Director is Member	in which Director is Chairperson		
Mrs. Asha Narang	00296714	Chairperson and Non-Executive Director	17/03/2017	2	0	9	0
Mr. Sanjeev Verma	00296825	CFO & Executive Director	17/03/2017	1	0	10	0
Mr. Saksham Leekha	07389575	Managing Director	17/03/2017	1	0	2	35,87,847
Mr. Ashwani Leekha	07389860	Executive Director	17/03/2017	0	0	2	44,62,500
Mr. Ravikumar Ramniranjan Khandelwal	06751477	Non-Executive Independent Director	10/05/2024	0	3	2	0
Mr. Pradeep Harikishan Chabra	10570627	Non-Executive Independent Director	10/05/2024	2	0	1	0

<sup>^</sup> Committee includes Audit Committee, Nomination and Remuneration Committee and Shareholders' Grievances Committee across all Public Companies.

Mr. Sanjeev Verma (DIN: 00296825), Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

#### KEY MANAGERIAL PERSONNEL:

As on 31<sup>st</sup> March, 2025, Your Company has following Key Managerial Personnel (KMP):

1. Mr. Saksham Leekha (DIN: 07389575) - Managing Director
2. Mr. Sanjeev Verma - Chief Financial Officer
3. Mr. Abhishek Kumar Pandey (FCS No.: 12457) - Company Secretary & Compliance Officer

After the closure of financial year till the signing of this report, there were following changes in Key Managerial Personnel (KMP) of the Company:

Mr. Abhishek Kumar Pandey resigned as the Company Secretary of the Company w.e.f. 30<sup>th</sup> April, 2025 and Mr. Mudit Johri was appointed as the Company Secretary and Compliance Officer of the Company w.e.f. 01<sup>st</sup> May, 2025.

#### MEETINGS:

##### (i) Meetings of the Board of Directors:

During the year under review, twenty-five (25) meetings of Board of Directors of the Company were held. The dates on which the said meetings were held are as follows:

S. No.	Date of the Board Meeting
1.	10.04.2024
2.	09.05.2024
3.	10.05.2024
4.	22.05.2024
5.	20.06.2024
6.	01.07.2024
7.	05.07.2024
8.	10.07.2024
9.	18.07.2024
10.	23.07.2024
11.	02.08.2024
12.	02.09.2024
13.	09.10.2024
14.	11.10.2024
15.	16.10.2024
16.	21.10.2024
17.	25.10.2024
18.	14.11.2024
19.	18.01.2025
20.	08.02.2025
21.	12.02.2025
22.	19.02.2025
23.	01.03.2025
24.	26.03.2025
25.	31.03.2025

The intervening gap between the Meetings did not exceed the period prescribed under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

The details of attendance of each Director at the Board Meetings held for the financial year 2024-25 and Annual General Meeting held for the financial year 2023-24 are as under:

Name of Directors	DIN	Designation	No. of Board Meetings Eligible to attend	No. of Board Meetings Attended	8 <sup>th</sup> AGM Attended
Mrs. Asha Narang	00296714	Chairperson and Non-Executive Director	25	25	Yes
Mr. Sanjeev Verma	00296825	CFO & Executive Director	25	25	Yes
Mr. Saksham Leekha	07389575	Managing Director	25	25	Yes
Mr. Ashwani Leekha	07389860	Executive Director	25	25	Yes
Mr. Ravikumar Ramniranjan Khandelwal	06751477	Non- Executive Independent Director	22	9	Yes
Mr. Pradeep Harikishan Chabra	10570627	Non- Executive Independent Director	22	5	Yes

## (ii) Meeting of Members:

During the Financial Year ended 31<sup>st</sup> March, 2025, the Company held Extra-Ordinary General Meeting of members of the Company on 22<sup>nd</sup> May, 2024 and 12<sup>th</sup> July, 2024 and the 8<sup>th</sup> Annual General Meeting of the Company was held on 30<sup>th</sup> September, 2024.

## BOARD COMMITTEES:

The Board of Directors has constituted various committees in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to ensure focused and effective governance.

These Committees have their respective Charters and play an important role in the overall management and governance of the Company.

The Board Committees meet at regular intervals and take necessary steps to perform their duties entrusted by the Board.

The Board of Directors, in line with the requirement of the act, has formed various committees, details of which are given hereunder:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee



### A. Audit Committee:

The Board has constituted the Audit Committee in compliance with Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has formed audit committee for the purpose of assisting the Board in fulfilling its overall responsibilities of monitoring financial reporting processes, reviewing the Company's established systems and processes for internal financial controls, governance and reviewing the Company's statutory and internal audit activities.

The terms of reference of the Committee, inter alia, include:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval.
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- Approval or any subsequent modification of transactions of the Company with related parties.
- Evaluation of internal financial controls and risk management systems.
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
- Approve policies in relation to the implementation of the Insider Trading Code and to supervise implementation of the same.

Composition of Committee, Meeting and Attendance of each Member at Meetings:

As on 31<sup>st</sup> March, 2025, the Audit Committee comprised of 3 Directors, out of which 2 are Independent Directors. All the Members of the Committee are well qualified, experienced and possesses required knowledge of accounts, finance and other comparable experience and background. The Company Secretary of the Company act as a Secretary of the Committee. The maximum gap between two meetings was not more than 120 days.

During the financial year ended 31<sup>st</sup> March, 2025, the Audit Committee met Seven times:

1.	01/07/2024	2.	05/07/2024	3.	18/07/2024
4.	09/10/2024	5.	14/11/2024	6.	06/02/2025
7.	31/03/2025				

The details of composition of the Committee and their attendance at the meetings are given below:

Name of Directors	Category	Designation in Committee	No. of Meetings held	No. of Meetings eligible to attend	No. of Meetings attended
Mr. Ravi Ramniranjan Khandewal	Non – Executive Director and Independent Director	Chairman	7	7	7

Mr. Pradeep Harikishan Chabra	Non – Executive Director and Independent Director	Member	7	7	7
Mrs. Asha Narang	Non – Executive Director	Member	7	7	7

Committee invites such of the executives as it considers appropriate, representatives of the statutory auditors and internal auditors, to be present at its meetings. The Company Secretary is the Compliance Officer to ensure compliance and effective implementation of the Insider Trading Code.

#### Vigil Mechanism/Whistle Blower Policy:

The Company has adopted Vigil Mechanism/Whistle Blower Policy in accordance with the provisions of Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Under this policy, your Company encourages its employees to report any reporting of fraudulent financial or other information to the stakeholders, and any conduct that results in violation of the Company's code of business conduct, to the management (on an anonymous basis, if employees so desire). Further, your Company has prohibited discrimination, retaliation or harassment of any kind against any employees who, based on the employee's reasonable belief that such conduct or practice has occurred or are occurring, reports that information or participates in the investigation. The Vigil Mechanism/Whistle Blower Policy is being made available on the Company's website at the web link <https://www.obscperfection.com/>

#### B. Nomination and Remuneration Committee:

The Board has constituted the Nomination and Remuneration Committee of the Company in compliance with Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The terms of reference, inter alia, include:

Terms of reference:

- Recommend to the Board the setup and composition of the Board and its Committees.
- Recommend to the Board the appointment/re-appointment of Directors and Key Managerial Personnel.
- Support the Board and Independent Directors in evaluation of the performance of the Board, its committees and individual Directors.
- Recommend to the Board the Remuneration Policy for Directors, executive team or Key Managerial Personnel as well as the rest of employees.
- Oversee familiarization programs for Directors.

Composition of Committee, Meeting and Attendance of each Member at Meetings:

The Nomination and Remuneration Committee shall meet at least once in a year. The quorum for a meeting of the Nomination and Remuneration Committee shall be either two members or one third of the members of the committee, whichever is greater, including at least one independent director in attendance.

As on 31<sup>st</sup> March, 2025, the Nomination and Remuneration Committee comprised of 3 Non-Executive Directors, out of which 2 are Independent Directors. The Company Secretary of the Company act as a Secretary of the Committee.

During the financial year ended 31<sup>st</sup> March, 2025, the Nomination and Remuneration Committee met Twice (2) on 20/06/2024 and 03/03/2025. The requisite quorum was present at all the Meetings.

The details of composition of the Committee and their attendance at the meetings are given below:

Name of Directors	Category	Designation in Committee	No. of Meetings held	No. of Meetings eligible to attend	No. of Meetings attended
Mr. Ravi Ramniranjan Khandewal	Non – Executive Director and Independent Director	Chairman	2	2	2
Mr. Pradeep Harikishan Chabra	Non – Executive Director and Independent Director	Member	2	2	2
Mrs. Asha Narang	Non-Executive Director	Member	2	2	2

Nomination and Remuneration Policy:

In accordance with the provisions of Section 178 of the Companies Act, 2013, the Board of Directors of the Company has adopted the Nomination and Remuneration Policy (the “Policy”). The Policy, inter alia, provides guidelines for the appointment, removal and remuneration of the Directors, Key Managerial Personnel and Senior Managerial Personnel of the Company.

The said policy can be downloaded from the website of the Company <https://www.obscperfection.com/>

### C. Stakeholders’ Relationship Committee:

The Board has constituted the Stakeholder’s Relationship Committee in compliance with Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mainly to focus on the redressal of Shareholders’ / Investors’ Grievances, if any, like Transfer / Transmission / Demat of Shares; Loss of Share Certificates; Non-receipt of Annual Report; Dividend Warrants; etc.

The Committee also oversees the performance of the Registrar & Transfer agents of the Company relating to the investors’ services and recommends measures for improvement.

The terms of reference, inter alia, include:

- Consider and resolve the grievances of security holders.
- Consider and approve issue of share certificates, transfer and transmission of securities, etc.
- Review activities with regard to the Health Safety and Sustainability initiatives of the Company.

Composition of Committee, Meeting and Attendance of each Member at Meetings:

The Stakeholder's Relationship Committee shall meet as and when required to review and discuss the matters specified in terms of reference of Stakeholders relationship Committee and number of times the Committee shall meet shall be as per Section 178 of Companies Act, 2013 or any other rules, regulations or standard applicable to the company.

As on 31<sup>st</sup> March, 2025, the Stakeholders' Relationship Committee comprised of 3 Directors. The Company Secretary of the Company act as a Secretary of the Committee.

During the financial year ended 31<sup>st</sup> March, 2025, the Stakeholders' Relationship Committee met Once (1) on 03/03/2025. The requisite quorum was present at all the Meetings.

The details of composition of the Committee and their attendance at the meeting is given below:

Name of Directors	Category	Designation in Committee	No. of Meetings held	No. of Meetings eligible to attend	No. of Meetings attended
Mr. Ravi Ramniranjan Khandewal	Non – Executive Director and Independent Director	Chairman	1	1	1
Mr. Sanjeev Verma	Executive Director and Chief Financial Officer	Member	1	1	1
Mr. Saksham Leekha	Managing Director	Member	1	1	1

Status of shareholders' complaints during the financial year 2024-25:

Number of Shareholders' Complaints Pending at the beginning of the year	0
Number of Shareholders' Complaints received during the year	0
Number of Shareholders' Complaints disposed during the year	0
Number of Shareholders' Complaints remain unresolved at the end of year	0

#### INDEPENDENT DIRECTORS:

In terms of Section 149 of the Companies Act, 2013 and rules made there under, the Company had two Non-Executive Independent Directors in line with the Companies Act, 2013. The Company

has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and are independent of the Management. In terms of Regulation 25(8) of the SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

The Board of Directors of the Company has taken on record the declaration and confirmation submitted by the Independent Directors after undertaking due assessment of the veracity of the same. The Board is of the opinion that all Directors including the Independent Directors of the Company possess requisite qualifications, integrity, expertise and experience in the fields of science and technology, digitalization, strategy, finance, governance, human resources, safety, sustainability, etc. In the opinion of the Board, the Independent Directors of the Company are persons of high repute, integrity and possesses the relevant expertise and experience in the respective fields. The Independent Directors of the Company have confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs ('IICA') in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014.

During the year under review, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board/Committees of the Company.

A separate meeting of Independent Directors was held on December 09<sup>th</sup>, 2024 to review the performance of Non-Independent Directors, Board as whole and performance of Chairperson of the Company including assessment of quality, quantity and timeliness of flow of information between Company management and Board.

The terms and conditions of appointment of Independent Directors and Code for Independent Director are incorporated on the website of the Company at <https://www.obscperfection.com/>.

As on 31<sup>st</sup> March, 2025 and the date of signing of this report, Your Company has 2 (Two) Independent Directors, namely:

1. Mr. Ravikumar Ramniranjan Khandelwal (DIN: 06751477) – Non-Executive Independent Director
2. Mr. Pradeep Harikishan Chabra (DIN: 10570627) - Non-Executive Independent Director

#### **CORPORATE GOVERNANCE:**

Pursuant to Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance under Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall not apply to our Company. Therefore, the Company has not provided a separate report on Corporate Governance.

However, Company is complying with few of the exempted regulations voluntarily and details of same are provided in this report under the respective heading.

#### **CODE OF CONDUCT:**

The Company has always encouraged and supported ethical business practices in personal and corporate behavior by its Directors and employees. The Company has framed a Code of Conduct for



Board Members and Senior Management Staff of the Company. The Board Members and Senior Management Staff have affirmed compliance with the said Code of Conduct. The approved Code of Conduct also incorporates the duties of Independent Directors as laid down in the Companies Act, 2013. The Code of Conduct is posted on Company's website <https://www.obscperfection.com/>.

Pursuant to Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board members and Senior Management Personnel have affirmed compliance with the applicable Code of Conduct. A declaration to this effect, signed by the Managing Director and Chairperson forms part of this report as **Annexure II**.

#### **CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS:**

M/s. Nitin Bhatia & Co., Practicing Company Secretaries, Delhi, have certified Non-Disqualifications of the Directors as on 31<sup>st</sup> March, 2025, pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 annexed as **Annexure III**.

#### **ANNUAL RETURN:**

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return of the Company has been uploaded on the website of the Company at <https://www.obscperfection.com/>.

#### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:**

All the transactions/contacts/arrangements made with related parties are placed before the Audit Committee and the Board of Directors for review and approval on a quarterly basis and also for prior approval wherever required. The omnibus approval is obtained on yearly basis for related party transactions which are of a foreseeable and repetitive nature.

During the financial year 2024-25, all the related party transactions entered into by the Company with related parties were in the ordinary course of business and were at arm's length basis and no material related party transactions were entered into by the Company with related parties. As per Rule 8(2) of the Companies (Accounts) Rules, 2014, the details of contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review, is appended as **Annexure IV** to this Report in Form AOC-2.

All the transactions entered into by the Company with related parties were in compliance with the applicable provisions of the Companies Act, 2013 read with the relevant rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Policy on Transactions with Related Parties as approved by the Board is uploaded on the Company's website at <https://www.obscperfection.com/>.

#### **STATUTORY AUDITORS AND THEIR REPORT:**

M/s. P.K. Chand & Co., Chartered Accountant, (FRN: 512371C) was appointed as a Statutory Auditor of the Company in 8<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2024 for their first term of 5

(Five) years commencing from the conclusion of Annual General Meeting held on 30<sup>th</sup> September, 2024 till the conclusion of Annual General Meeting of the Company to be held in the Year 2029.

Pursuant to the Companies Amendment Act, 2017 read with the Companies (Audit and Auditors) 2nd Amendment Rules, 2018 and Notification S.O. 1833(E) dated May 7, 2018, the ratification of appointment of Statutory Auditor at each Annual General Meeting of the Company is not required. Accordingly, ratification of appointment of the statutory Auditors is not proposed at the ensuing 09th Annual General Meeting of the Company.

The Auditors' Report does not contain any qualification or adverse remark. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments. The Auditors has not reported any matter of an offence of fraud to the Company required to be disclosed under Section 143(12) of the Companies Act, 2013.

#### **SECRETARIAL AUDITOR AND THEIR REPORT:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board in its Meeting held on March 26, 2025, has appointed M/s. Nitin Bhatia & Co., Practicing Company Secretary (COP No. 12902), Delhi to undertake the Secretarial Audit of the Company for the Financial Year 2024-25. The Secretarial Audit Report for the Financial Year 2024-25 in Form MR-3 is attached to this report as **Annexure V**.

The Secretarial Auditors' Report contains a remark that the Company has not filed certain charge related forms with the Registrar of Companies. The Board of Directors has taken note of the same and confirms that necessary steps are being taken to complete the said filings.

The Board of Director, based on the recommendation of Audit Committee, proposed for the approval of members in this Annual General Meeting for the appointment of M/s. Nitin Bhatia & Co., Practicing Company Secretary (COP No. 12902), Delhi and a Peer Reviewed Firm, as the Secretarial Auditor of the company, for performing Secretarial Audit of the company for a period of five consecutive years commencing from April 01, 2025 till March 31, 2030 in accordance with the amendment notified in Regulation 24A of SEBI (LODR) Regulations, 2015, with effect from April 01, 2025.

#### **INTERNAL AUDITOR:**

Pursuant to the provisions of Section 138 of the Companies Act 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 and other applicable provisions, the Board in its Meeting held on March 31, 2025, has appointed M/s M N Parmar & Associates, as the Internal Auditor of the Company for the Financial Year 2024-25 to conduct periodic audit of all operations of the Company.

The internal auditor report, their findings on the internal audit of the company shall be presented to the audit committee on an annual basis. The scope of internal audit is approved by the audit committee.

#### **REGISTRAR AND SHARE TRANSFER AGENT:**

Your Company has appointed M/s. Bigshare Services Private Limited as the Registrar & Transfer Agent (RTA) for Share Registry Services and IPO related work upon such terms and conditions as may be

mutually agreed. Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's equity shares is INE0YHV01011.

#### INITIAL PUBLIC OFFER (IPO):

During the Financial year 2024-25, the Company has filed Red Herring Prospectus (RHP) with NSE on SME Emerge platform for Initial Public Issue of 66,02,400 Equity Shares of face value of Rs. 10/- each on 16/10/2024.

Pursuant to completion of Initial Public Offer (IPO) of 66,02,400 Equity Shares of face value of Rs. 10/- each, issued at a price of Rs. 100/- per share (including a share premium of Rs. 90/- per equity share), paid-up share capital of the Company stands enhanced to Rs. 24,45,24,000/- divided into 2,44,52,400 Equity Shares of Rs. 10/- (Ten) each w.e.f. 25/10/2024.

#### LISTING OF EQUITY SHARES:

Your Company has received Listing and Trading approval from NSE Limited vide its letter dated 28<sup>th</sup> October, 2024, permitting Listing and Trading of 2,44,52,400 Equity Shares of the Company on SME (Emerge) platform w.e.f. 29<sup>th</sup> October, 2024.

#### UTILISATION OF FUNDS:

Pursuant to the SEBI Listing Regulations & SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the net proceeds of IPO have been utilized during FY 2024-25, in line with the objects of the offer. Detailed Report for such utilization submitted to Stock Exchanges in compliance with the aforesaid regulations.

#### MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

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

#### MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

In terms of Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a review of the performance of the Company is provided in a separate section and forms an integral part of this Report in Management Discussion and Analysis Report annexed as **Annexure VII**.

#### DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3)(c) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- a) In the preparation of the annual accounts for the financial year 31<sup>st</sup> March, 2025, the applicable accounting standards had been followed. There are no material departures in the adoption of the applicable Accounting Standards.
- b) appropriate accounting policies have been selected and applied them consistently and judgments and estimates have been made 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 31<sup>st</sup> March, 2025 and of the profit of the company for that period;
- c) proper and sufficient care have been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the annual accounts have been prepared on “going concern” basis;
- e) the proper internal financial controls are laid down and are adequate and operating effectively.
- f) proper systems to ensure compliance with the provisions of all applicable laws have been devised and that such systems were adequate and operating effectively.

#### LISTING FEES:

The Equity Shares of the Company are listed on Emerge Platform of NSE Limited and the Company has paid the applicable listing fees to the Stock Exchange.

#### RISK MANAGEMENT:

A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks. Presently no material risk has been identified by the directors except of general business risks, for which the Company is leveraging on their expertise and experience.

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

##### A. CONSERVATION OF ENERGY

###### (i) Steps taken or impact on conservation of energy: -

- Power Factor Improvement activity was carried out through installation of Automatic Capacitor Panels. There was a net energy saving of 64500 units and Rs.7.50 Lakhs in FY 24-25;
- There was an energy conservation through automatic control of continuous duty motors thus saving 15600 units and Rs. 1.81 Lakhs in FY 24-25

###### (ii) Steps taken by the Company for utilizing alternate sources of energy: -

- Commissioning of 300 kWp Roof Top Solar Power Plant: Successfully commissioned a 300 kWp rooftop solar power plant with installations completed in September 2024. The solar power plant generated significant savings, amounting to INR 20.93 lakh for the fiscal year 24-25. The implementation of this solar power plant contributed to a substantial reduction in carbon footprint, with a decrease of over 510 tons of CO2 emissions in the 6 months.

a) Total Energy Consumption and energy consumption per unit of production as per prescribed **Form –A**

**Form –A**

**A) Power & Fuel Consumption**

<b>1) Electricity</b>	<b>Current Year (2024-2025)</b>	<b>Previous Year (2023-2024)</b>
<b>a) Purchased</b>		
Unit (KWH)	3621020	2656401
Total Amount (Rs.)	42094590	32327412
Rate/Unit	11.63	12.17
<b>b) Own Generation</b>		
<b>i) Through Diesel Generator</b>		
Unit (KWH)	195655	136509
Unit per Ltr of Diesel Oil	3.58	3.45
Cost/Unit	26.11	26.61
<b>ii) Through Steam Turbine/ Generator</b>		
Units	NA	NA
Units per Ltr of fuel oil/gas	NA	NA
Cost/Unit	NA	NA
<b>2) Coal (Specify quantity &amp; where used)</b>	<b>Current Year (2024-2025)</b>	<b>Previous Year (2023-2024)</b>
Quantity (Tonnes)	NA	NA
Total Cost	NA	NA
Average Rate	NA	NA
<b>3)Furnace Oil</b>	<b>Current Year (2024-2025)</b>	<b>Previous Year (2023-2024)</b>
Quantity (k.Ltrs)	NA	NA
Total Amount	NA	NA
Average Rate	NA	NA
<b>4)Other/internal generation (please give details)</b>	<b>Current Year (2024-2025)</b>	<b>Previous Year (2023-2024)</b>
Quantity (Solar plant)	180000	NA
Total Cost	2093400	NA
Rate/Unit	11.63	NA

## B) Consumption per unit of Production

	Standards (if any)	Current Year (2024-2025)	Previous Year (2023-2024)
Products unit	NOS	24537480	18590000
Electricity (KWH/Nos)		0.74	0.59
Furnace Oil	NA	NA	NA
Coal (specify quality)	NA	NA	NA
Others (specify)			

## B. TECHNOLOGY ABSORPTION

### 1. Research & Development (R&D)

- Specific areas in which R&D carried out by the company: NA
- Benefits derived as a result of above R&D: NA
- Future plan of action: NA
- Expenditure on R&D: NA

### 2. Technology Absorption, Adaptation and innovation - NA

## C. FOREIGN EXCHANGE EARNINGS AND OUTGO

Expenditure in Foreign Currency

- In USD : 713764.10
- In Indian Rs: 61059297.04

Foreign Exchange Earning During the Year

- In USD : 679999.89
- In EURO : 1784365.06
- In JPY : 6330000
- In Indian Rs : 280430575.38

## DETAILS ABOUT HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES / JOINT VENTURES:

As on 31<sup>st</sup> March, 2025, the Company does not have any holding, subsidiary & associate companies and has not entered into any joint venture with any other company.

## DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules thereunder at workplace.

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the Financial Year, the Company had not received any complaints and no complaints were pending as on 31<sup>st</sup> March, 2025.

Further, the Company ensures that there is a healthy and safe atmosphere for every women employee at the workplace.

#### **PARTICULARS OF EMPLOYEES:**

The information containing the names and other particulars of ratio of Directors' Remuneration to Median Employees' Remuneration in accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached to this report as **Annexure VIII**.

The total number of employees on the payroll of the Company are 101 (One Hundred One), Out of them total male employees are 97 (Ninety-Seven) and total female employee are 4 (Four).

The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report.

Further, the report and the accounts are being sent to the Members excluding the aforesaid annexure. In terms of Section 136 of the Act, the said annexure is open for inspection and any Member interested in obtaining a copy of the same may write to the Company Secretary.

#### **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:**

During the year under review, no significant or material orders have been passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its operations in future.

#### **MAINTENANCE OF COST RECORDS & AUDIT:**

Your Company is not required to maintain cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013. The provision of cost audit does not apply to your Company.

#### **INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY:**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Auditor is well defined by the Audit Committee. The Internal Auditor monitors and evaluates the efficacy and adequacy of Internal Control Systems in



the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company.

Based on the report of Internal Auditor, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions suggested are presented to the Audit Committee of the Board.

#### **SECRETARIAL STANDARDS COMPLIANCE:**

During the year under review, the Company has complied with all the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and adopted by the Central Government pursuant to Section 118 of the Companies Act, 2013.

#### **FAMILIARISATION PROGRAMME FOR BOARD MEMBERS / INDEPEDNENT DIRECTORS:**

Your Company has a structured programme for the new Board members so as to enable them to understand the nature of the industry in which the Company operates, its management and its operations.

They are also familiarized with Company's organizational and governance structure, governance philosophy/ principles, code of conduct & key policies, Board's way of working & procedures, Formal information sharing protocol between the Board and the management, Directors' roles & responsibilities and disclosure obligations.

The details of the familiarization program and process followed can be accessed on the website of the Company at <https://www.obscperfection.com/>

#### **BOARD DIVERSITY AND INCLUSION:**

Your Company diligently cognizes a culture of diversity and inclusion in the Board as the pre-requisite for achieving long-term growth and development steered through effective strategy and governance. In a bid to ensure timely anticipation of risks and opportunities while promoting the persuasive desire of the stakeholders for greater diversity, our Board reflects an appropriate balance of skills, professional experiences, personal background and leadership perspectives.

In view of the above, your Company has adopted the Board Diversity Policy and Diversity, Equity & Inclusion Policy that sets out its approach to diversity. The policies can be accessed on the website of the Company at <https://www.obscperfection.com/>

#### **FORMAL ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS:**

The annual evaluation process of the Board of Directors, individual Directors and Committees was conducted in accordance with the provision of the Act and the SEBI Listing Regulations.

The Board evaluated its performance after seeking inputs from all the Directors on the basis of criteria such as the Board composition and structure, effectiveness of Board processes, information and

functioning, etc. The performance of the Committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of Committees, effectiveness of Committee meetings, etc. The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the SEBI.

The Chairman of the Board had one-on-one meetings with the Independent directors and the Chairman of NRC had one-on-one meetings with the Executive and Non-Executive, Non-Independent Directors. These meetings were intended to obtain Directors' inputs on effectiveness of the Board/ Committee processes.

The Board and the NRC reviewed the performance of individual Directors on the basis of criteria such as the contribution of the individual Director to the Board and Committee Meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

In a separate meeting of independent directors, performance of Non-Independent Directors and the Board as a whole was evaluated. Additionally, they also evaluated the performance of Chairman of the Board, taking into account the views of Executive and Non-Executive Directors in the aforesaid Meeting. The Board also 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. The above evaluations were then discussed in the Board Meeting and performance evaluation of Independent directors were done by the entire Board, excluding the Independent Director being evaluated.

#### **MATERNITY BENEFIT:**

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

#### **DEMATERIALISATION OF EQUITY SHARES:**

As per direction of the SEBI and National Stock Exchange Limited, the shares of the Public Company must be under compulsory Demat form. The Company has established connectivity with both the Depositories i.e. National Securities Depository Limited and Central Depository Services (India) limited and the Demat activation number allotted to the Company is: INE0YHV01011. Presently all the shares of the company i.e. 100% shares are held in electronic mode.

#### **GENERAL:**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items or the same were not applicable to the Company during the year under review:

1. No application has been made or no proceeding is pending under the Insolvency and Bankruptcy Code, 2016 during the period under review.
2. There is no difference between the 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, if any during period under review.

**DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:**

In compliance with various MCA Circulars and SEBI Circulars, notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those members whose email addresses are registered with the Company/RTA/Depositories. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website at <https://www.obscperfection.com/> website of the Stock Exchange, i.e., NSE Limited at [www.nseindia.com](http://www.nseindia.com) and on the website of the Company's Registrar and Transfer Agent, Bigshare Services Private Limited at <https://www.bigshareonline.com/>.

**PARTICULARS OF LOANS AND INVESTMENT:**

The Company has not made any Investment, given guarantee and securities during the financial year under review. Therefore the provisions of section 186 of Companies Act, 2013 are not applicable to the Company.

**APPRECIATIONS AND ACKNOWLEDGEMENT:**

Your Directors wish to place on record their sincere appreciation for significant contributions made by the employees at all levels through their dedication, hard work and commitment, enabling the Company to achieve good performance during the year under review.

Your Directors also take this opportunity to place on record the valuable co-operation and support extended by the banks, government, business associates and the shareholders for their continued confidence reposed in the Company and look forward to having the same support in all future endeavor.

**By order of the Board of Directors**  
**OBSC PERFECTION LIMITED**  
**(Formerly known as OBSC Perfection Private Limited)**

**Place:** Delhi  
**Date:** 29.08.2025

**Sd/-**  
**ASHA NARANG**  
Chairperson and Non-Executive Director  
DIN: 00296714

**Sd/-**  
**SAKSHAM LEEKHA**  
Managing Director  
DIN: 07389575

## ANNEXURE I

### CORPORATE SOCIAL RESPONSIBILITY POLICY (CSR POLICY)

#### PREAMBLE

OBSC PERFECTION LIMITED (the 'Company') has been incorporated under the Companies Act, 2013 on 17th March, 2017. The Company is committed to operate in an economically, socially and environmentally sustainable manner and to work in these areas in order to meet the norms of corporate governance. The Company shall give preference where it operates to improve the quality of people living, lay special emphasis on education, skill enhancement, environment, health, community development, social welfare and promotion of cultural activities as envisaged in the provisions of law.

#### TITLE AND APPLICABILITY

The Ministry of Corporate Affairs, has, vide its notification dated February 27, 2014 made the provisions of section 135 of the Companies Act, 2013 and Schedule VII of the said Act relating to Corporate Social Responsibility applicable to the Company with effect from 1st April, 2014. The Companies (Corporate Social Responsibility Policy) Rules 2014 ("CSR Rules") are notified on 27th February, 2014 and are effective from 1st April 2014.

The Companies (Amendment) Act has also inserted a new Sub-section 9 in Section 135 of the Companies Act, which provides that where the amount to be spent by a company on CSR activities is less than Rs 50 Lakhs, the requirement with respect to constitution of a CSR committee will not apply and the functions of the CSR committee in such cases will be discharged by the company's board of directors.

#### VALIDITY OF CSR POLICY

The Board shall review the CSR Policy at least once a year.

#### DEFINITIONS

Some of the key terms used in the Corporate Social Responsibility Policy are as under:

'Act' means the Companies Act, 2013 including any amendments as may be applicable from time to time.

'Average Net Profit' means net profit as computed in accordance with section 198 of the Act.

'Board' means the Board of Directors of OBSC PERFECTION LIMITED or the Company. 'Corporate

Social Responsibility ("CSR")' means and includes but is not limited to:-

- i) Projects or programs relating to activities specified in Schedule VII of the Act; or
- ii) Projects or programs relating to activities undertaken by the Board in pursuance of recommendations of the Corporate Social Responsibility Committee of the Board as per this policy of the Company and will cover subjects enumerate in Schedule VII of the Act.

'CSR Activities' means the activities which may be included by the Company in its CSR Policy in accordance with Schedule VII of the Act.

'CSR Committee' means the Corporate Social Responsibility Committee of the Board referred to in section 135 of the Act. As per Section 135(9), this provision is not applicable to the company.

'CSR Policy' means the Corporate Social Responsibility Policy of the Company formulated and recommended by the CSR Committee to the Board of the Company.

'Net Profit' as defined in the said CSR Rules means the net profit of the Company as per its financial statement prepared in accordance with the applicable provisions of the Act. Net profit means net profit before tax as per books of accounts of the Company and shall not include profits arising from branches outside India.

Word and expressions used and not defined in the Rules but defined in the have the same meaning respectively assigned to them in the Act.

The Company will consistently explore and undertake CSR Programs/ projects relating to the activities in any of the fields enumerated below with a preference to carry on such activities, wherever it operates.

#### **CORPORATE SOCIAL RESPONSIBILITY COMMITTEE**

Where the amount to be spent by a company does not exceed 50 (fifty lakh rupees), the requirement for the constitution of the CSR Committee shall not be applicable to Company and the functions of such Committee provided under this section shall, in such cases, be discharged by the Board of Directors of such company.

#### **CSR BUDGET**

OBSC PERFECTION Limited shall endeavour that funds to the tune of at least 2% of the average net profits of the Company during the immediately preceding three financial years is allocated towards the CSR programmes/ projects as mentioned above. The CSR Committee will recommend the allocation of funds for each programme or project or activities for approval by the Board.

The Company may collaborate or pool resources with other organization or companies to undertake CSR activities.

#### **CSR ACTIVITIES - IMPLEMENTATION AND MONITORING**

The CSR Activities shall be undertaken by the Company as per this policy by way of projects or programs or activities (either new or ongoing) in India, excluding the activities undertaken in pursuance of the normal course of business. The Company shall give preference to the local area and areas around it where it operates, for spending the amount earmarked for CSR Activities.

The Board may decide to undertake CSR Activities approved by the Board, through a registered trust or a registered society or a company established by the company or subsidiary or associate company under Section 8 of the Act or otherwise and subject to conditions as specified in the CSR Rules.

The Company may also collaborate with other companies for undertaking projects or programs or CSR Activities in such a manner that the CSR Committee of respective companies are in a position to report separately on such projects or programs in accordance with the CSR Rules.

CSR expenditure shall include all expenditure including contribution to corpus, or on projects or programs relating to CSR Activities, approved by the Board, but shall not include a) any expenditure on an item not in conformity or not in line with activities which fall within the purview of Schedule VII of the Act. b) CSR projects or programs or activities that benefit only the employees and their families. c) Contribution of any amount directly or indirectly to any political party under section 182 of the Act.

CSR Activities include:-

Activities which may be included by companies in their Corporate Social Responsibility Policies Activities relating to: -

- (i) Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.
- (ii) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
- (iii) Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
- (iv) Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga.
- (v) Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts;
- (vi) Measures for the benefit of armed forces veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows;
- (vii) Training to promote rural sports, nationally recognised sports, paralympic sports and Olympic sports;
- (viii) Contribution to the Prime Minister's National Relief Fund or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) or any other fund set up by the central govt. for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women;
- (ix) (a) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and  
(b) Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defence Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).
- (x) rural development projects
- (xi) slum area development

Explanation. - For the purposes of this item, the term 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.

(xii) disaster management, including relief, rehabilitation and reconstruction activities.

(xiii) Such other projects or purposes as may be notified by the Government from time to time.

The list of CSR projects or programs which the Company plans to undertake will fall within the purview of schedule VII of the Act.

#### Amount of CSR expenditure

The Board shall ensure that the Company spends, in every financial year, at least two percent of average net profits of the company made during the three immediately preceding financial years, in pursuance of this CSR Policy. If the Company fails to spend such amount, the Board shall, in its report made under Section 134 (3) (o) of the Act specify the reasons for not spending the amount.

#### Dissemination of information

The status of the CSR Projects or CSR Activities undertaken along with the report on the impact created by such projects or activities in compliance with the law.

The Company shall disclose the contents of the CSR Policy in its Board's report in the format given in the CSR Rules and the same shall be displayed on the Company's website.

#### Amendment to CSR Policy

This CSR Policy is constituted under the provisions of the said Act and CSR Rules. In the event of any dispute between the contents of this CSR Policy and Act and CSR Rules, the provisions of Act and CSR Rules will be made applicable to the matter. This CSR Policy shall stand amended in accordance with the amendments in the said Act and CSR Rules from time to time.

#### Approval

This CSR Policy was approved by the Board of the Company at its meeting held on 28th September, 2023 and shall come into force with immediate effect.

**By order of the Board of Directors  
OBSC PERFECTION LIMITED  
(Formerly known as OBSC Perfection Private Limited)**

**Place:** Delhi  
**Date:** 29.08.2025

**Sd/-  
ASHA NARANG**  
Chairperson and Non-Executive Director  
DIN: 00296714

**Sd/-  
SAKSHAM LEEKHA**  
Managing Director  
DIN: 07389575



ANNEXURE-II

**DECLARATION ON COMPLIANCE OF THE COMPANY'S CODE OF CONDUCT**

To,  
The Members of  
OBSC Perfection Limited  
(Formerly known as OBSC Perfection Private Limited)

All the members of the Board and Senior Management Personnel of the Company have affirmed due observance of the Code of Conduct, framed pursuant to Regulation 26(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in so far as it is applicable to them and there is no non-compliance thereof during the year ended 31<sup>st</sup> March, 2025. The Code is available on the Company's website at <https://www.obscperfection.com/>.

**By order of the Board of Directors**  
**OBSC PERFECTION LIMITED**  
(Formerly known as OBSC Perfection Private Limited)

**Place:** Delhi  
**Date:** 29.08.2025

**Sd/-**  
**ASHA NARANG**  
Chairperson and Non-Executive Director  
DIN: 00296714

**Sd/-**  
**SAKSHAM LEEKHA**  
Managing Director  
DIN: 07389575

### ANNEXURE III

#### **CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,  
 The Members of  
 OBSC Perfection Limited  
 (Formerly known as OBSC Perfection Private Limited)  
 CIN: U27100DL2017PLC314606  
 Address: 6F, 6th Floor, M-6, Uppal Plaza Jasola District Centre,  
 South Delhi, New Delhi-110025

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **OBSC Perfection Limited** (formerly known as OBSC Perfection Private Limited) (CIN: U27100DL2017PLC314606) having Registered office at 6F, 6th Floor, M-6, Uppal Plaza Jasola District Centre, South Delhi, New Delhi-110025 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Directors	DIN	Date of Appointment in the Company (As per MCA record)
1	Asha Narang	00296714	17/03/2017
2	Sanjeev Verma	00296825	17/03/2017
3	Saksham Leekha	07389575	17/03/2017
4	Ashwani Leekha	07389860	17/03/2017
5	Ravikumar Ramniranjan Khandelwal	06751477	10/05/2024
6	Pradeep Harikishan Chabra	10570627	10/05/2024

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Nitin Bhatia & Co  
Practicing Company Secretaries**

**Sd/-  
CS Nitin Bhatia**  
Proprietor  
FCS No.: 10285  
COP No.: 12902  
Peer Review No.: 4366/2023  
UDIN: F010285G001100660

Date: 28.08.2025  
Place: Delhi

### Annexure IV

#### 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 certain arm's length transactions under third proviso thereto.**

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

S . N o .	Name (s) of the related party and nature of relation ship	Nature of contracts/ arrange ments/ transac tions	Duration of the contracts/ arrange ments/ transac tions	Salient terms of the contracts or arrange ments or transac tions includ ing the value, if any	Justifica tion for entering into such contract s or arrange ments or transact ions	Date(s) of app roval by the Boa rd	Amount paid as advan ces, if any:	Date on which the special resolu tion was passed in gener al meet ing as requir ed under first provis o to sectio n 188
-	-	-	-	-	-	-	-	-

## 2. Details of material contracts or arrangement or transactions at arm's length basis:

(Amount in Lakhs)

S. No	Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any
1	Omega Bright Steel & Components Private Limited (50% Shareholder)	Purchases	In financial year 2024-25	1773.23
2	Omega Bright Steel & Components Private Limited (50% Shareholder)	Sales	In financial year 2024-25	0.05
3	Perfection Engineers (Directors Interested)	Sales	In financial year 2024-25	15.79
4	Omega Bright Steel Private Limited (Holding Company of Shareholder)	Sales	In financial year 2024-25	12.28
5	Omega Bright Steel Private Limited (Holding Company of Shareholder)	Purchases	In financial year 2024-25	75.99
6	Mr. Uday Narang (Relative of Director)	Rent Paid	In financial year 2024-25	3.48

By order of the Board of Directors  
**OBSC PERFECTION LIMITED**  
(Formerly known as OBSC Perfection Private Limited)

**Place:** Delhi  
**Date:** 29.08.2025

**Sd/-**  
**ASHA NARANG**  
Chairperson and Non-Executive Director  
DIN: 00296714

**Sd/-**  
**SAKSHAM LEEKHA**  
Managing Director  
DIN: 07389575

**ANNEXURE V****FORM NO. MR-3****SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2025**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members of  
**OBSC Perfection Limited**  
**(Formerly Known as OBSC Perfection Private Limited)**  
CIN: U27100DL2017PLC314606  
6F, 6th FLOOR, M-6, Uppal Plaza Jasola District Centre,  
South Delhi, New Delhi-110025

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **OBSC PERFECTION LIMITED (Formerly known as OBSC Perfection Private Limited)** (hereinafter called the "Company"). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information, explanations and clarifications provided by the Company, its management, officers, agents and authorized representatives during the conduct of secretarial audit in physical/electronic form, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2025**, generally complied with the statutory provisions of the applicable acts 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.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31<sup>st</sup> 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) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (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; (Not applicable to the Company during Audit period);

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure requirements) Regulations, 2018;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not applicable to the Company during Audit period);
- (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not applicable to the Company during Audit period);
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not applicable to the Company during Audit period); and
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during Audit period).

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

- (i) Secretarial Standards (with respect to Board and General Meetings) issued by the Institute of Company Secretaries of India (ICSI),
- (ii) The Listing Agreement entered into by the Company with Stock Exchange read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

I 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 including women Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act and Listing Regulation.

Adequate notice was given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance other than those held at shorter notice 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.

Majority decision is carried through and proper system is in place which facilitates/ensure to capture and record the dissenting member's views, if any, as part of the minutes.



**I 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.

**I further report that** during the year under review, the Company has not filed certain charge related forms with the Registrar of Companies within the prescribed time.

**I further report that** during the audit period, the Company has taken following specific actions/decisions having major bearing on the Company's affairs in pursuance of aforesaid laws, rules, regulations and guidelines:

Pursuant to the successful completion of its Initial Public Offering (IPO) of 66,02,400 equity shares of face value ₹10/- each, issued at a price of ₹100/- per share (including a share premium of ₹90/- per share), the paid-up equity share capital of the Company increased to Rs. 24,45,24,000/- comprising of 2,44,52,400 equity shares, with effect from 25 October 2024. The Company received listing and trading approval from NSE Limited vide letter dated 28 October 2024, permitting the listing and commencement of trading of the aforesaid 2,44,52,400 equity shares on the NSE Emerge (SME) Platform with effect from 29 October 2024.

**For Nitin Bhatia & Co  
Practicing Company Secretaries**

**Sd/-**

**CS Nitin Bhatia**

Proprietor

FCS No.: 10285

COP No.: 12902

Peer Review No.: 4366/2023

UDIN: F010285G001015080

Date: 14.08.2025

Place: Delhi

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of the report.

## ‘Annexure - A’

To,  
The Members  
**OBSC PERFECTION LIMITED**  
(Formerly known as OBSC Perfection Private Limited)  
CIN: U27100DL2017PLC314606  
6F, 6th FLOOR, M-6, Uppal Plaza Jasola District Centre,  
South Delhi, New Delhi-110025

Our Report of even date is to be read along with this Letter:

1. Maintenance of Secretarial record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these Secretarial records based on my audit;
2. I have followed the audit practices and Process as were appropriate to obtain reasonable assurance about the correctness of the content of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion;
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company;
4. Wherever required, I have obtained the Management representation about the compliance of the 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 the Management. My examination was limited to the verification of procedure on test basis; and
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

**For Nitin Bhatia & Co**  
**Practicing Company Secretaries**

**Sd/-**  
**CS Nitin Bhatia**  
Proprietor  
FCS No.: 10285  
COP No.: 12902  
Peer Review No.: 4366/2023  
UDIN: F010285G001015080

Date: 14.08.2025  
Place: Delhi

**ANNEXURE VI**  
**MD / CFO CERTIFICATION**

To,

The Board of Directors of  
OBSC PERFECTION LIMITED

**(Formerly known as OBSC Perfection Private Limited)**

We hereby certify that:

- (a) We have reviewed financial statements and the cash flow statement of the Company for the financial year ended 31<sup>st</sup> March, 2025 and that to the best of our knowledge and belief, we state that:
  - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) It is to the best of our knowledge and belief that no transactions entered into by the Company during the years are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the Code of Conduct as adopted by the Company.
- (d) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and Audit Committee, the deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps have taken or propose to take to rectify these deficiencies.
- (e) We have indicated to the auditors and Audit committee regarding the significant changes, if any:
  - (i) In internal control over financial reporting during the year;
  - (ii) In accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iii) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

**By order of the Board of Directors**  
**OBSC PERFECTION LIMITED**  
**(Formerly known as OBSC Perfection Private Limited)**

**Place:** Delhi  
**Date:** 29.08.2025

**Sd/-**  
**SANJEEV VERMA**  
Chief financial officer  
PAN: AAGPV4423N

**Sd/-**  
**SAKSHAM LEEKHA**  
Managing Director  
DIN: 07389575

**ANNEXURE VII****MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

This chapter on Management's Discussion and Analysis ("MD&A") is to provide the stakeholders with a greater understanding of the Company's business, the Company's business strategy and performance, as well as how it manages risk and capital. The following management discussion and analysis is intended to help the reader to understand the results of operation, financial conditions of OBSC Perfection Limited.

**1. Industry Structure and Developments****Global Economy**

The global economy is doing better than expected as the year began, showing signs of growth based on various key indicators. However, high levels of debt and ongoing geopolitical conflicts pose risks to global growth and inflation in the medium term. Although the US economy has remained resilient, higher-than-anticipated inflation has delayed interest rate cuts by the Federal Reserve. Meanwhile, the economies in the UK and Europe remain weak. Concerns about a potential real estate bubble in China could further hinder economic recovery. For many developing countries, the medium-term outlook has worsened due to slowing growth, sluggish global trade, and tighter financial conditions. Fluctuations in crude oil prices and ongoing shipping issues in the Red Sea could further complicate global supply chains and drive up inflation. The Middle East is also facing economic pressure due to the conflict in Israel; any escalation could have broader economic implications for the region. Structural reforms are essential for boosting growth in the Middle East, especially by diversifying into clean energy and other industries beyond oil. Despite these challenges, India is poised to become the third-largest economy by 2027, surpassing Japan and Germany. It is also the fastest-growing large economy, supported by a young population, strengthening institutions, and effective governance.

**Indian Economy**

The financial year 2024-25 has presented a mix of opportunities and challenges. On one hand, domestic economic activity has shown resilience due to strong local demand; on the other hand, global geopolitical uncertainties have affected inflation, interest rates, and supply chains. Despite these global challenges, the Indian economy has displayed strength, achieving a growth rate of 6.5% for FY 2024-25, driven primarily by government infrastructure investments. Improved manufacturing output, a thriving auto and real estate sector, healthy corporate finances, strong credit growth, increased tax revenues, and manageable inflation levels are all contributing to India's economic growth. We expect this positive momentum to continue next fiscal year, supported by strong domestic demand, easing inflation, targeted government spending, and a robust manufacturing sector. While private sector capital spending has been cautious in FY 2024-25, it is projected to pick up next year, driven by global supply chain diversification and the government's Production Linked Incentive (PLI) scheme aimed at boosting manufacturing industries. Nevertheless, challenges such as geopolitical tensions, fluctuations in international financial markets, trade disruptions, and extreme weather events could pose risks to this otherwise optimistic outlook. With its structural reforms and improving infrastructure—both physical and digital—India is well positioned to navigate these challenges and emerge stronger.

**Automobile Industry****Global Automobile Industry**

The global automotive market, valued at USD 29.09 billion in 2025, is projected to grow to approximately USD 42.86 billion by 2032, reflecting a compound annual growth rate (CAGR) of 4.4%. The Asia-Pacific region leads with a market size of USD 12.52 billion, driven by rising demands for high engine performance and increasing disposable incomes. Europe and North America also contribute significantly, with growth fuelled by advanced technologies and improved facilities. Despite challenges like geopolitical tensions

impacting the supply chain and increasing costs, the industry remains resilient, buoyed by technological advancements and heightened demand for high-end vehicle features.

However, the status quo is being challenged and the industry faces massive ongoing transformations, such as the shift from internal combustion engines to electrified powertrains and a shift in focus from hardware to differentiation through software. This dynamic has allowed new entrants in Europe and abroad—especially in China, the largest automotive market in the world to disrupt the market and win market share. In 2025, China surpassed Germany in light-vehicle exports for the first time, with exports of about 3.0 million vehicles, in contrast to Germany's 2.6 million. These transformative forces overlap with a challenging macroeconomic environment in Europe, including rising energy costs, inflation, and geopolitical tensions. All of these factors have greatly affected the European auto industry and make navigating the sector's transformation challenging. A prosperous future for the European automotive industry will therefore depend on how well and quickly it responds and how European stakeholders can shape the necessary conditions for future success.

The European automobile sector remains a dynamic and influential market, characterized by strong growth in electric mobility and stringent regulatory standards. Both two-wheelers and four-wheelers are witnessing significant transformations driven by technological innovation and environmental policies. Companies operating in this sector must navigate regulatory challenges while leveraging opportunities for growth in sustainable and advanced mobility solutions.

### **Automobile Industry in India**

Historically, the Indian automobile industry has been a strong indicator of the economy's health, playing a significant role in both economic growth and technological progress. The two-wheeler segment leads the market in volume due to the growing middle class and a young population. Additionally, increasing interest from companies in rural markets has further boosted the sector. Rising demand in the logistics and passenger transport sectors is also driving growth in commercial vehicles. Future market expansion is expected to be fuelled by trends like vehicle electrification, particularly among three-wheelers and compact passenger cars.

India holds a strong position in the global market for heavy vehicles, being the largest producer of tractors, the second-largest manufacturer of buses, and the third-largest producer of heavy trucks. In January 2025 alone, passenger vehicle sales reached 393,074 units, marking a 14% growth compared to January 2024, the highest monthly sales recorded. Additionally, India achieved a milestone with the sale of 1,325,112 electric vehicles (EVs) in FY24 (up to January 2025). India has a strong market in terms of domestic demand and exports. In April, 2025, the total production of passenger vehicles, three-wheelers, two-wheelers, and quadricycles was 23,58,041 units. The Indian EV market is expected to reach US\$ 7.09 billion (Rs. 50,000 crore) by 2025, and according to NITI Aayog, the EV financing sector is projected to grow to US\$ 50 billion (Rs. 3.7 lakh crore) by 2030. A report by the India Energy Storage Alliance anticipates that the EV market will grow at a CAGR of 36% until 2026, while the EV battery market is projected to expand at a CAGR of 30% during the same period.

To meet rising demand, several automakers have made significant investments across various industry segments in recent months. The automobile sector has attracted cumulative foreign direct investment (FDI) inflows of about \$35.65 billion from April 2000 to December 2024. The Government of India supports foreign investment in this sector and allows 100% FDI through the automatic route. In January 2025, the Ministry of Heavy Industries extended the Production Linked Incentive (PLI) Scheme for Automobile and Auto Components by an additional year, making it applicable for five consecutive financial years until March 31, 2028.

The automobile industry relies on several factors, such as access to skilled labour at competitive costs, strong R&D capabilities, and affordable steel production. The sector offers significant investment opportunities and creates both direct and indirect jobs for skilled and unskilled workers. The electric vehicle industry alone is expected to generate 50 million jobs by 2030. To address the industry's needs, the Ministry of Heavy Industries has extended the PLI Scheme for Automobile and Auto Components for one more year, offering incentives for achieving sales targets over five consecutive financial years from 2024-25 to 2027-28, with incentive payments made in the following financial year.

## Auto Components Industry in India

### Overview

In recent years, India has emerged as the fastest-growing economy in the world. This rapid growth, along with rising incomes, increased infrastructure spending, and better manufacturing incentives, has greatly boosted the automobile industry. The two-wheeler segment has been particularly strong, driven by the growing middle class, with total automobile sales reaching 19.72 million units from April to January in FY25.

As demand for vehicles has increased, more manufacturers of original equipment and auto components have entered the market. Consequently, India has developed significant expertise in both vehicles and their parts, resulting in heightened international demand for these products. Therefore, the Indian automobile sector plays a crucial role in the success of the auto components industry.

### Industry Impact

India's auto component industry is a key player in promoting economic growth and generating jobs. It consists of businesses of all sizes, from large corporations to small enterprises, spread across various regions of the country. This sector represents 2.3% of India's GDP and employs over 1.5 million people. By 2026, it's expected that the auto component sector will contribute between 5-7% to India's GDP.

India's auto components industry's market share has significantly expanded, led by increasing demand for automobiles by the growing middle class and exports globally. The automobile component industry turnover stood at Rs. 2.9 lakh crore (US\$ 36.1 billion) in H1 2024-25; the industry had revenue growth of 12.6% as compared to H1 2022-23. Domestic OEM supplies contributed 66% to the industry's turnover, and exports (22.3%) in FY23. The component sales to OEMs in the domestic market grew by 13.9% to US\$ 30.57 billion (Rs. 2.54 lakh crore). In H1 2024-25, exports of auto components grew by 2.7% to Rs. 85,870 crores (US\$ 10.4 billion).

### Investment Landscape

The Indian automobile sector has seen significant investments from both domestic and international manufacturers, with a foreign direct investment (FDI) inflow of US\$ 35.65 billion from April to December 2024, accounting for approximately 5.35% of total FDI inflows into India during this period.

The Indian government is committed to promoting electric vehicles (EVs) and aims for 30% of all vehicles to be electric by 2030. In the latest budget, customs duty exemptions were announced for importing machinery and goods necessary for manufacturing lithium-ion batteries, typically used in EVs.

### Future Prospects

The Bharat New Car Assessment Program (BNCAP) aims to enhance the auto component sector's value chain by encouraging the production of advanced components and fostering innovation and global standards. As the world transitions towards electric, electronic, and hybrid vehicles—which are seen as safer and more efficient—new opportunities for the transportation industry are emerging. The next decade is set to bring more options and growth prospects for auto component manufacturers. To help with these changes, the Indian government is providing various production incentives and investing heavily in EV infrastructure.

Manufacturers are now focusing on sustainable solutions, lightweight materials, and efficient production processes to meet the automotive sector's evolving needs. There is also an increasing emphasis on digitalization and data analytics to optimize operations and improve product performance. As the automotive sector continues to evolve, the auto components industry will be vital in shaping the future of mobility. Success in this competitive market will depend on strong collaboration with automakers, investment in research and development, and adaptation to changing regulations.

## 2. Opportunities and Threats

### Opportunities

- **Fuel-Efficient Vehicles:** Improved fuel combustion engines and cost-efficiency programs present great opportunities, especially in emerging markets where demand for fuel-efficient cars remains strong.
- **New Industries:** Diversification from pure-play automotive components manufacturer to precision metal components manufacturer supplying various non-automotive industry is leading to higher customer traction, better order inflows, mitigating sectoral risk.
- **Market Expansion:** Expanding into new regions is expected to significantly increase vehicle demand.

#### Threats:

- **Intense Competition:** The automobile industry has many players, leading to fierce competition where companies compete heavily for market share, making it difficult for new businesses to enter the market.
- **Slow Economy:** Economic issues like uncertainty, recessions, and unemployment can negatively impact the automobile industry for a long time.

### 3. Performance overview

The Company is engaged in manufacturing of Precision Metal Components meant for various industries, including automotive, defense, marine, renewables and telecom. The company has structured its operations into single operating segment with geographic distribution, the chief operating decision maker identified India and outside India as two geographical segments.

Sr No	Particulars	FY 2024-25 (In Rs.)	FY 2023-24 (In Rs.)
A)	Sales within India	114,08,48,305	95,58,39,802.93
B)	Sales Outside India	28,70,44,396.13	19,44,63,338.73
(A+B)	<b>Grand Total</b>	<b>142,78,92,701.69</b>	<b>115,03,03,141.66</b>

### 4. Outlook

#### a) Market Growth Potential

The outlook for the automobile parts manufacturing sector remains **positive**, driven by the following macro and industry-specific factors:

- Rising vehicle population across emerging markets continues to increase demand for components.
- Aging vehicles in both developed and developing regions contribute to higher demand.
- Global shift towards electric vehicles (EVs) is creating new component categories (e.g., battery management systems, e-motors, inverters), opening up new manufacturing opportunities.

#### b) Evolving Customer Preferences

- Customers are becoming more quality-conscious.
- Faster delivery expectations are encouraging companies to invest in supply chain and logistics capabilities.

#### c) Technology and Innovation Focus

- Transition to BS VI / Euro 6 norms and future emissions standards is driving product innovation.
- Smart and connected vehicles are boosting demand for electronic components and sensors.
- Investment in R&D for lightweight materials, sustainable manufacturing, and longer-lasting parts is critical.



**d) Government Support and Policies**

- Government initiatives such as “Make in India” and Production-Linked Incentive (PLI) schemes offer significant benefits to local manufacturers.
- Increased localization requirements by OEMs are creating more business for domestic component suppliers.
- Regulatory support for EV ecosystem development is expected to further fuel component demand.

**e). Export Growth Opportunities**

- India and other developing nations are becoming key manufacturing hubs for global auto parts due to:
  - Cost competitiveness
  - Skilled labour
  - Growing bilateral trade agreements
- There is strong export demand from regions such as Africa, the Middle East, Eastern Europe, and Southeast Asia.

**f) Industry Consolidation & Partnerships**

- OEMs and Tier-1 suppliers are increasingly seeking strategic partnerships and JVs for technology sharing and market expansion.
- **Mergers & acquisitions** in the component manufacturing space are expected to rise to gain scale, technology, and market access.

**g). Challenges to Watch**

- Volatility in raw material prices (steel, aluminium, plastics).
- Continuous need for capital investment in automation, quality upgrades, and regulatory compliance.
- Managing supply chain risks in a globalized and increasingly uncertain trade environment.

**h) Strategic Outlook for the Company**

To remain competitive and capture future growth, our focus would be on:

- Diversifying industries from currently dominated automotive to other newer industries such as Defence, Aerospace.
- Continue to focus on increasing exports sales.
- Expanding product portfolio, including EV and hybrid-compatible components.
- Investing in automation and smart manufacturing (Industry 4.0).
- Building strong relationships with OEMs and Tier-1 players.
- Company is working towards getting additional portfolio including forging, stampings and eventually into sub-assemblies

**5 Risk and Concerns****a) Raw Material Price Volatility**

- Parts manufacturing relies heavily on raw materials like steel, aluminium, rubber, and plastics.
- **Fluctuating global commodity prices** can significantly impact production costs and margins.
- Companies may face difficulties in passing cost increases to customers due to pricing contracts or market competitiveness.

**b) Dependence on Automotive Industry Cycles**

- Demand is closely tied to overall automotive industry health.

- Any slowdown in vehicle production (due to economic downturns or policy changes,) directly affects project commencement.
- Heavy dependency on a few OEM clients can expose the business to **customer concentration risk**.

#### **c) Exchange Rate Fluctuations**

- Export-oriented manufacturers are exposed to **foreign exchange risks**, which can affect profitability if not adequately hedged.
- Import dependency for machinery or raw materials also exposes the business to currency volatility.

#### **d) Cybersecurity and IT Infrastructure Risks**

- Increasing digitalization (ERP, online ordering, supplier portals) exposes the company to **cyber threats and data breaches**.
- Inadequate cybersecurity infrastructure can lead to theft of designs, production data, or customer information.

### **6. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has devised systems, policies, and procedures/ frameworks which are currently operational within the Company for ensuring the orderly and efficient conduct of its business, which includes adherence to policies, safeguarding its assets, prevention and detection of frauds

and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information. In line with the best practices, the Audit & Risk Management Committee and the Board reviews these internal control systems to ensure they remain effective and are achieving their intended purpose. Where weaknesses, if any, are identified as a result of the reviews, new procedures are put in place to strengthen controls. These controls are in turn reviewed at regular intervals. The systems/frameworks include proper delegation of authority, operating philosophies, policies and procedures, effective IT systems aligned to business requirements, an internal audit framework an ethics framework, a risk management framework, and adequate segregation of duties to ensure an acceptable level of risk. The Code covers transparency in financial reports, ethical conduct, compliant to regulations, disagreement of interest review, and reporting of matters. All audit cognitions and subsequent steps thereon are trailed for determination by the Internal Audit part and reported to the Audit Committee.

### **7. Discussion on financial performance with Respect to operational performance**

OBSC Perfection Limited is a leading automotive components supplier in India and is recognized Globally. We supply auto parts as a Tier 1 provider to major Original Equipment Manufacturers (OEMs) and key system manufacturers worldwide, with a strong presence in Europe, Asia-Pacific, and North America.

In the FY 2024-25, we achieved a total revenue of **Rs 142.78 Crore**. This includes **Rs28.70 Crore** from exports, **Rs 114.08 Crore** from domestic sales, Exports accounted for **20.10%** of total sales, while domestic sales made up **79.90%**. Compared to the previous year, our revenue increased by 24.13 %, EBITDA 24.25 % rose by and Profit Before Tax grew by 25.58 %.

OBSC Perfection Ltd takes pride in having a dedicated customer base that values our commitment as a reliable supplier, known for concurrent engineering and value engineering capabilities. We consistently deliver high-quality products with 100% on-time deliveries. We hold a strong position in the competitive **market**, and our product range is tailored for this specific niche. We are committed to improving our market presence through technological upgrades, skill development, quality enhancement, and human resources improvement to meet the challenges of future mobility, including e-mobility solutions.

### **8. Material Developments in Human resources /Industrial Relations front including number of people employed**

### a) Human Resources Development

During the year, the company continued to prioritize **talent development, employee engagement, and skills enhancement** as key components of its human capital strategy. Various training programs were conducted focusing on:

- **Technical skill development**
- **Quality and safety protocols**
- **Lean manufacturing principles**
- **Soft skills and leadership training** for supervisory and managerial staff

In line with the company's shift toward **automation and digitalization**, targeted upskilling programs were implemented for machine operators and maintenance staff to align with Industry 4.0 requirements.

### b). Workforce Size

As of 31<sup>st</sup> March, 2025 the company employed:

- **Permanent Employees:** 103
- **Contractual/Temporary Workers:** 809
- **Total Workforce:** 912

### c) Employee Welfare Initiatives

- The company enhanced its **employee welfare schemes**, including health check-ups, insurance coverage, subsidized canteen facilities, and employee transportation.
- **Employee satisfaction surveys** and feedback mechanisms were introduced to improve workplace conditions and gather actionable insights.

### d) Industrial Relations

Industrial relations during the year remained **cordial and stable**. The company maintains an open and constructive dialogue with workers' unions and employee representatives.

- No major industrial disputes or work stoppages were reported during the year.
- Wage settlements and labour agreements were renewed successfully where applicable, ensuring continuity of operations and employee satisfaction.

### e) Health, Safety, and Environment (HSE)

- The company reinforced its commitment to a safe working environment through regular **safety drills, compliance audits, and PPE training**.
- Focus was also placed on creating awareness about occupational health hazards and preventive care, especially in production-intensive units.

### f) Future Outlook

In the coming year, the company aims to:

- Expand its **digital HR capabilities**, including the implementation of HRMS platforms.
  - Recruit specialized talent in areas such as **automation, electric vehicle (EV) components**, and **supply chain management**.
  - Continue to foster a high-performance, inclusive, and learning-oriented workplace culture.
- i) 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 explanation including

Ratio	Particulars	As on 31 <sup>st</sup> March 2025	As on 31 <sup>st</sup> March 2024
<b>A) Debtor Turnover Ratio</b>  Variance- -1.14  Reason for Changes more than 25%: NA	a) Average Trade Receivable b) Turnover  (a/b)	28,23,19,195 1,42,78,92,702  5.06 %	18,55,51,871 1,15,03,03,142  6.20 %
<b>B) Inventory Turnover Ratio</b>  Variance- -3.74 Reason for Changes more than 25%: Increasing sales leading to requirement of holding higher inventory.	a) Average Inventory b) Turnover  (a/b)	20,79,61,952 1,42,78,92,702  6.87 %	10,83,98,475 1,15,03,03,142  10.61 %
<b>C) Interest Coverage Ratio</b>  Variance- 0.49%  Reason for Changes more than 25%: NA	a) EBIT b) Interest expenses  (a/b)	23,75,70,290 3,12,22,605  7.60 %	19,11,95,426 2,68,87,751  7.11 %
<b>D) Current Ratio</b>  Variance- 1.07  Reason for Changes more than 25%: Increased inventory figures led to higher current assets.	a) Current assets b) current Liabilities  (a/b)	84,79,29,150 33,60,61,019  2.52 %	42,49,85,936 29,22,25,591  1.45 %

<b>E) Debt Equity Ratio</b>  Variance- -1.12  Reason for Changes more than 25%: With IPO funds infusion and partial debt repayments during the year, debt-equity ratio has come down significantly.	a) Debts b) Equity  (a/b)	26,97,35,761 1,03,99,04,555  0.26 %	41,47,25,247 30,07,10,441  1.38 %
<b>f) Operative Profit Margin (%)</b>  Variance-0  Reason for Changes more than 25%: NA	a) EBIT b) Turnover  (a/b)	23,75,70,290 1,42,78,92,702  0.16 %	19,11,95,426 1,15,03,03,142  0.16 %

**By order of the Board of Directors**  
**OBSC PERFECTION LIMITED**  
**(Formerly known as OBSC Perfection Private Limited)**

**Place:** Delhi  
**Date:** 29.08.2025

**Sd/-**  
**ASHA NARANG**  
Chairperson and Non-Executive Director  
DIN: 00296714

**Sd/-**  
**SAKSHAM LEEKHA**  
Managing Director  
DIN: 07389575

### ANNEXURE VIII

#### **PARTICULARS OF EMPLOYEES**

[Pursuant to Sub-Section (12) of Section 197 of the Companies Act, 2013 and Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

- i. The percentage increase in remuneration of each Director and KMP during the financial year 2024-25 and ratio of each director to the median remuneration of the employees of the Company for the financial year 2024-25 are as under:

(Amount in Lakhs)

S r. N o.	Name of Director/KMP and Designation	Remuneration of Director / KMP for financial year 2024-25	% increase in Remuneration in the financial year 2024-25	Ratio of remuneration of each Director to median remuneration of employees
1.	Asha Narang (Director And Chief Executive Officer)	-	-	-
2.	Sanjeev Verma (Executive Director And Chief Financial Officer)	-	-	-
3.	Saksham Leekha (Managing Director)	36.00	-	-
4.	Ashwani Leekha (Executive Director)	-	-	-
5.	Abhishek Kumar Pandey (Company Secretary)	3.72	-	-
6.	Ravikumar Ramniranjan Khandelwal (Independent Director)	3.00	-	-
7.	Pradeep Harikishan Chabra (Independent Director)	-	-	-

- ii. The Median Remuneration of employees of the Company during the financial year was Rs. 48202.00.
- iii. In the financial year 2024-25, there was Increase of 13.68 % in the median of remuneration of employees.
- iv. As on 31<sup>st</sup> March, 2025, there were (101) permanent employees on the rolls of the Company. Out of them total male employees are 97 and total female employees are 4.
- v. 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 points out if there are any exceptional circumstances for increase in the managerial remuneration: Average percentile increase already made in the salaries of the employees other than the managerial personnel in the last financial year was 12.50 % whereas the increase in the managerial remuneration for the current financial year was NIL.

- vi. Affirmation that the remuneration is as per the Remuneration policy of the Company: It is hereby affirmed that the remuneration is as per the remuneration policy for Directors, Key Managerial Personnel and other employees.

None of the employees were employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in 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.

**By order of the Board of Directors**  
**OBSC PERFECTION LIMITED**  
**(Formerly known as OBSC Perfection Private Limited)**

**Place:** Delhi  
**Date:** 29.08.2025

**Sd/-**  
**ASHA NARANG**  
Chairperson and Non-Executive Director  
DIN: 00296714

**Sd/-**  
**SAKSHAM LEEKHA**  
Managing Director  
DIN: 07389575





**Independent Auditor's Report  
on the audit of the financial statements**

*The Members of OBSC Perfection Ltd.,*

**Opinion**

We have audited the accompanying financial results of **OBSC Perfection Ltd., erstwhile OBSC Perfection Pvt. Ltd.**, ("the Company"), for the Half Year and Year ended **31<sup>st</sup> March, 2025**, Attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulation, 2015, as amended (Listing Regulations).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements;

- a) Is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) Gives true and fair view in the conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of the net profit and other financial information for the half year and year ended 31<sup>st</sup> March, 2025.

**Basis for opinion**

We conducted our audit in accordance with the Standards on Auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements subject of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements, as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

**Information other than the financial statements and auditors' report thereon.**

The Board of directors of the Company is responsible for the preparation of the financial statements and other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.



Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

#### **Management's responsibility for the financial statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors is also responsible for overseeing the Company's financial reporting process.

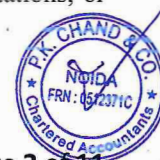
#### **Auditor's responsibilities for the audit of the financial statements**

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 guaranteed 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 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 skepticism throughout the audit. We, also:

- a) 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.





- b) 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.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) 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.
- e) 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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on other legal and regulatory requirements**

*Based on our examination which included test checks, the Company has used accounting software in respect of financial year commencing from 1st April 2024, and ending on 31st March 2025, which has a feature of recording audit trail (edit log) facility and the same have been operated throughout the year for all relevant transactions recorded in the software.*

*It was noticed that certain vouchers were amended and on test check, discussions with the staff concerned and examination of corroborative documents that the modifications were to incorporate further details in narrations etc., without impacting the incomes/(losses) and the state of affairs of the company.*

*Further, the accounting staff not being well versed with the intricacies of operating the audit trail-compliant software, the editing has occurred. This in our opinion is a reasonable cause. Additionally, the company's current accounting software is fully capable of ensuring that the books of account and*

*other relevant records are retained completely in their original format or in a format that accurately presents the information.*

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", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report agree with the books of accounts
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2025 taken on record by the board of directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting:
- (g) With respect to the other 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 explanations given to us:
  - i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note No. 29 to the financial statements,
  - ii). The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - iii) There has been no delay in transferring the amounts required to be transferred to the Investor Education and Protection Fund by the Company

For P. K. Chand & Co.  
Chartered Accountants



(Prashant Kumar Chand)  
Firm No: 512371C - M.No.091046  
Dated: 16<sup>th</sup> May 2025, New Delhi  
UDIN. 25091046BMONEY2913



**Annexure A** report on matters referred to in paragraph 3 & 4 of the  
Companies (Auditor's Report) Order, 2020 referred to in the report  
of even date of the Auditors to the Members of **OBSC Perfection**  
**Ltd.**, on the Accounts for the year ended on 31<sup>st</sup> March 2025

- i)a). (A) The company has maintained proper records to show full particulars including quantitative details and situation of Property, Plant and Equipment.
- (B) The company maintains proper records showing full particulars of intangible assets.
- b) The management has stated that it has a program of physical verification of Property, Plant and Equipment on a rotational basis over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.

The management has stated that it has made a physical verification of certain fixed assets during the year, and according to the information and explanations given to us by it, no material discrepancies were noticed on such verification.

- c) According to the information and explanations given to us and based on our audit procedures, we report that all the title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) of the company held as fixed assets are held in the name of company. The nature of ownership of land whether free hold, lease hold or license is depicted accordingly in the Notes of fixed assets/ Property, Plant & Equipment.

*Please refer to Note No. 12 of Property, Plant & Equipment -Tangible and the sub-notes there under which are disclosed the details of immoveable assets not registered in the name of company or where there are any disputes regarding the title.*

However, we express no opinion on the validity of the title of the company to these properties.

- d) According to the information and explanations given to us and based on our audit procedures, we report that the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

In these circumstances no further disclosures are required in this regard.

- e) According to the information and explanations given to us and based on our audit procedures, we report that no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

Hence no disclosure in this regard is required in the financial statements of the company.

- ii) a) According to the information and explanations given to us, the inventory has been physically verified, by rotation during the year by the management. In our opinion the frequency of verification is reasonable.

In our opinion the procedures of physical verification followed by the companies are reasonable and adequate in relation to the size and nature of their business.

On the basis of our examination of the records of inventory, we are of the opinion that the company is maintaining proper records of inventory.

The discrepancies noticed on verification between the physical stocks and book records were not material and they have been dealt with in the accounts.

- b) According to the information and explanations given to us and based on our audit procedures, we report that, during the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and

the quarterly returns or statements filed by the company with such banks or financial institutions are prima facie in agreement with the books of account of the Company.

*It may please be noted that the unit rates adopted in the statements furnished to banks is at rates as worked out on a rough and ready basis, while the rates in the financial statements is on the basis of weighted average rates in case of raw material and in case of finished goods and in case of Semi-finished goods at the cost of raw materials plus production costs considering the extent of work done are added, on which are taken on actual costs in the financial statements and these result in variation, though the variation is nominal*

- iii-a) According to information and explanation given to us, the Company has not made investments in, provided any guarantee or 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 listed in the register maintained under Section 189 of the Companies Act 2013, except to its subsidiaries and joint venture companies.
- (A) The details of aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates is disclosed under "Note: 13 of Loans & Advances"
- (B) The details of amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates is disclosed under "Note: 13 of Loans & Advances"
- b) The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prima-facie prejudicial to the company's interest.
- The loans granted are in the form of a running current account on such terms and interest on monthly balances is charged at rates which in our opinion are not prima facie prejudicial to the interests of the company.*
- c) In respect of the aforesaid loans, the parties are repaying the principal amounts as stipulated and are also regular in payment of interest, where applicable.
- d) No comments in respect of the aforesaid loans are necessary as there are no cases where the overdue amount is more than ninety days.
- e) According to the information and explanations given to us and based on our audit procedures, we report that, during the year, the Company has not granted any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties. Accordingly, paragraph (iii) (e) of the order is not applicable.
- f) According to the information and explanations given to us and based on our audit procedures, we report that, during the year, the Company has not granted loans or advances in the nature of loans which are repayable on demand and/or without specifying any terms or period of repayment, except current accounts of the subsidiaries and joint ventures-details of which are given in Note:13 Loans & Advances.
- iv) According to the financial statements of the company, information and explanations given to us by the management and based on our audit procedures, in our opinion, the company has not granted any loans or provided any guarantees or given any security to which the provision of section 185 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order with respect to loans & advances is not attracted.





According to the financial statements of the company, information and explanations given to us by the management and based on our audit procedures, in our opinion, the company has not made any investments to which the provision of section 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order with respect to investment is not attracted.

- v) The Company, as far as it appears from the examination of records, has not accepted any deposit from the public in terms of Section 73 to 76 of the Companies Act 2013.
- vi) According to the financial statements of the company, information and explanations given to us by the management and pursuant to the Rules made by the Central Government for the maintenance of cost records under Section 148 (1) of the Companies Act 2013, the company is not required to maintain cost record.

vii) In respect of statutory dues:

- a) According to the records of the company, Employees Provident Fund and Employees State Insurance are being deposited regularly by the company and they are generally deposited with the authorities normally within due dates.

Further, according to the records of the company as well as information and explanations given to us, Income Tax, Duty of Customs, Goods and Services Tax, Cess, and any other Statutory dues applicable to it are generally deposited with the authorities within due dates.

- b) According to the records of the company as well as information and explanations given to us, there are no undisputed amounts payable in respect of Duty of Customs, Goods And Services Tax, Cess and any other Statutory dues, which have remained outstanding as at **31<sup>st</sup> March 2025**, for a period of more than six month (or the date of this report whichever is earlier), from the date they became payable, except those stated in the Note No. 10 on Accounts

viii) According to the records produced for our examination by the company as well as information and explanations given to us by the management of the company, there are no transactions which are not recorded in the books of accounts have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

Thus, it is not necessary to comment as to whether the previously unrecorded income has been properly recorded in the books of account during the year.

ix-a) According to the records produced for our examination as well as information and explanations given to us by the management of the company, and examination of books on test check basis, we are of the opinion that the company has not defaulted in repayment of loans or borrowing to any financial institution, bank, Government, or dues to debenture holders.

In the circumstances the details of defaults in repayment of loans or borrowings or the interest thereon to any lender, are not necessary to be reported as per the prescribed format.

- b) According to the financial records of the company as well as information and explanations given to us by the management, we are of the opinion that the company has not been declared a willful defaulter by any bank or financial institution or other lender.
- c) According to the financial statements, records of the company as well as information and explanations given to us by the management, we are of the opinion that the term loans taken by the company were applied for the purpose for which the loans were obtained.
- (d) According to the financial statements, records produced for our examination as well as information and explanations given to us by the management of the company, we are of the opinion that the funds raised on a short-term basis have not been utilized for long term purposes.



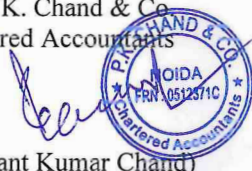


- e) According to the financial statements, records produced for our examination as well as information and explanations given to us by the management of the company, and based upon the audit procedures performed, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) According to the financial statements, records produced for our examination as well as information and explanations given to us by the management of the company, and based upon the audit procedures performed, the company has not raised loans during the year on the pledge of securities held in its Subsidiaries, Joint Ventures, or Associate companies.
- x-a) According to the financial statements, records produced for our examination as well as information and explanations given to us by the management of the company, the company during the year under consideration has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the. Accordingly, paragraph 3 (x)(a) of the order is not attracted.
- b) According to the information and explanations given to us and based on our examination of the records of the company, the company during the year under consideration has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible) during the year. Accordingly, the requirements of section 42 and section 62 of the Companies Act, 2013 are not applicable.
- xi-a) According to the information and explanations given to us and based on our examination of the records of the company, during the year under consideration, no fraud by the company or any fraud on the company has been noticed or reported during the year. Accordingly, paragraph 3 (xi) (a) of the order is not applicable.
- b) According to the financial statements, records produced for our examination as well as information and explanations given to us by the management of the company, and based upon the audit procedures performed, no report under sub-section (12) of section 143 of the Companies Act 2013 has been filed by us, the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government
- c) According to the financial statements, records produced for our examination as well as information and explanations given to us by the management of the company, and based upon the audit procedures performed, we the auditors, have not received any complaints by whistle-blowers during the year by the company
- (xii) According to records produced for our examination as well as information and explanations given to us by the management of the company, the company is not a Nidhi Company and consequently the compliance of Net Owned Funds to Deposits in the ratio of 1: 20 and maintaining ten per cent unencumbered term deposits are not applicable and consequently no reporting on default in payment of interest and/or repayment deposits is necessary.
- xiii) According to the information and explanations given to us and based on our examination of the records of the company, The company not being a listed company on any recognized stock exchange provisions of Section 177 of the Companies Act 2013 regarding "Audit Committee" is not applicable.  
  
According to the financial statements, records produced for our examination as well as information and explanations given to us by the management of the company, and based upon the audit procedures performed, the related party transactions in compliance with section 188 of Companies Act 2013 and Accounting Standard AS 18 have been reported in Note No. to the financial statements.
- (xiv). In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business. We have considered the internal audit reports of the company issued till date, for the period under audit



- (xv) According to the financial statements, records produced for our examination as well as information and explanations given to us by the management of the company, and based upon the audit procedures performed, the company has not entered into any non-cash transactions with directors or persons connected with him and thus comments regarding compliance of the provisions of section 192 of Companies Act are not necessary
- (xvi) According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- (xvii) According to the financial statements, records produced for our examination as well as information and explanations given to us by the management of the company, and based upon the audit procedures performed, the company has not incurred cash losses in the financial year and in the immediately preceding financial year
- (xviii) According to the records produced for our examination as well as information and explanations given to us by the management of the company, there has been no resignation of the statutory auditors during the year
- (xix) According to the financial statements, and financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the information and explanations given by the management, the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date, subject to the fact there is no major financial, health or political turmoil
- (xx) According to the financial statements, records produced for our examination as well as information and explanations given to us by the management of the company, the company has paid Rs. 18.04 Lakh to Swachh Paryavaran Trust to spend the amount for Corporate Social Responsibility in terms of section (5) of section 135 of the Companies Act 2013
- (xxi) Since there are no branch or unit auditors no comments are necessary with respect to any qualifications or adverse remarks by such auditors in the Companies (Auditor's Report) Order (CARO) reports of the branch or unit accounts as well as the fact that these are not consolidated financial statements.
- 4) Since there are no material un-favorable or qualified remarks in the foregoing CARO report, no further comments are necessary.

For P. K. Chand & Co.  
Chartered Accountants



(Prashant Kumar Chand)  
Firm No: 512371C - M.No.091046  
Dated: 16<sup>th</sup> May 2025, New Delhi  
UDIN. 25091046BMONEY2913



**Annexure B** in terms of clause (i) of Sub-section (3) of  
Section 143 of Companies Act 2013 referred to in the  
Auditors report of even date to the Members **OBSC**  
**Perfection. Ltd.**, on the Accounts for the year ended on **31<sup>st</sup>**  
**March 2025**

We have audited the internal financial controls over financial reporting of **OBSC Perfection Ltd.**, as of 31<sup>st</sup> March, 2025 in conjunction with my / our audit of the standalone 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 from time to time (which are yet to be consolidated into a single manual) after taking into consideration the essential principles of internal control stated by various text books and 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 the 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 judgment 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, considering the size and nature of its business operations 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 authorizations 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, based on the internal control over financial reporting criteria established by the Company, from time to time considering the essential principles of internal control in various text books, and also stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For P. K. Chand & Co  
Chartered Accountants



(Prashant Kumar Chand)  
Firm No: 512371C - M.No.091046  
Dated: 16<sup>th</sup> May 2025, New Delhi  
UDIN. 25091046BMONEY2913

**OBSC PERFECTION LTD**  
(Formerly known as OBSC Perfection Pvt Ltd.)

**BALANCE SHEET AS AT 31st MARCH 2025**

<b>EQUITY &amp; LIABILITIES</b>	<b>Note Ref</b>		<b>As on 31st March 2025</b> Rs in lakhs	<b>As on 31st March 2024</b> Rs in lakhs
<b>Shareholder's Fund</b>				
Share Capital	3	2,445.24	1,785.00	
Reserves and Surplus	4	7,953.80	10,399.04	3,007.10
<b>Non Current Liabilities</b>				
Long Term Borrowings	5	2,002.39	2,559.65	
Deferred Tax Liability (Net)	6	76.28	153.83	
Other Long Term Liabilities	-	-	-	
Long term Provisions	7	16.78	2,095.45	2,721.24
<b>Current Liabilities</b>				
Short-term Borrowings	8	694.96	1,587.60	
Trade Payables	9	2,530.87	1,159.21	
Other Current Liabilities	10	162.10	108.96	
Short-term Provisions	11	(27.34)	3,360.59	2,922.25
			<u>15,855.08</u>	<u>8,650.59</u>
<b>ASSETS</b>				
<b>NON CURRENT ASSETS</b>				
<b>Property, Plant &amp; Equipment:and Intangible assets.</b>				
Property, Plant and Equipment	12A	6,989.60	4,082.66	
Intangible Assets		-	-	
Capital Work in Progress	12B	233.28	218.08	
Intangible Assets-under Development		-	7,222.88	4,300.74
Non Current - Investments	-	-	-	-
Deferred Tax Assets (Net)	6	-	-	
Long-term Loans & Advances	13	152.93	99.99	
Other Non-Current Assets	-	-	152.93	99.99
<b>CURRENT ASSETS:</b>				
Current - Investments		-	-	
Inventories	14	2,668.68	1,490.56	
Trade Receivables	15	3,493.44	2,152.94	
Cash & Cash Equivalents	16	1,660.04	58.41	
Short-term Loans & Advances	17	657.11	547.95	
Other Current Assets	-	-	8,479.27	4,249.86
			<u>15,855.08</u>	<u>8,650.59</u>

In terms of our report of even date  
For P. K. Chand & Co.  
Chartered Accountants

(Prashant Kumar Chand)  
Firm No: 512371C - M.No.091046  
Dated: 16th May 2025  
Noida



for on & behalf of Board of Directors of  
OBSC Perfection Ltd.,  
(Formerly known as OBSC Perfection Pvt Ltd.)

(Saksham Lekha)  
Mg. Director  
DIN: 07389575

(Sanjeev Verma)  
CFO / Director  
DIN: 00296825

(Ashwani Lekha)  
Director  
DIN: 07389860

(Mudit Johri)  
Company Secretary  
ACS: 67471



**OBSC PERFECTION LTD**  
[Formerly known as OBSC Perfection Pvt Ltd.]

**STATEMENT OF PROFIT & LOSS FOR THE  
YEAR ENDED ON 31st MARCH 2025**

<b>EARNINGS</b>	<b>Note Ref</b>	<b>Year ended on 31.3.2025 Rs in lakhs</b>	<b>Year ended on 31.3.2024 Rs in lakhs</b>
Income from Operations	18	14,278.92	11,503.03
Other Income	19	241.23	108.38
		<u>14,520.15</u>	<u>11,611.41</u>
<b>EXPENDITURE</b>			
Consumption & Mfg Expenses	20	9,364.76	6,966.78
Purchases -Finished /Traded goods		1,843.08	1,979.67
Change in inventories -Finished Goods; WIP and Stock in trade	21	(620.14)	(411.34)
Employee benefits Expenses	22	571.28	427.75
Finance costs	23	312.23	268.88
Depreciation & Amortization	24	404.85	272.53
Other Expenses	25	580.60	464.08
		<u>12,456.66</u>	<u>9,968.33</u>
Profit/(Loss) before tax		2,063.49	1,643.08
Provision for Tax		465.00	384.00
Tax Prov/[W/back] for earlier Years		-	(0.20)
Deferred Tax Adjustment	6	(77.55)	38.07
		<u>387.45</u>	<u>421.87</u>
Transferred to Reserves		1,676.04	1,221.21
		<u>1,676.04</u>	<u>1,221.21</u>
Earnings per Equity Share of Rs 10	26		
Basic		6.85	6.84
Diluted		8.12	6.84

In terms of our report of even date  
For P. K. Chand & Co.  
Chartered Accountants



(Prashant Kumar Chand)  
Firm No: 512371C - M.No.091046  
Dated: 16th May 2025  
Noida

for on & behalf of Board of Directors of  
OBSC Perfection Ltd.,  
(Formerly known as OBSC Perfection Pvt Ltd.)

(Saksham Lekha)  
Mg. Director  
DIN: 07389575

(Ashwani Lekha)  
Director  
DIN: 07389860

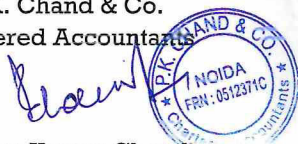
(Sanjeev Verma)  
CFO / Director  
DIN: 00296825

(Mudit Johri)  
Company Secretary  
ACS: 67471

<b>CASH FLOW STATEMENT FOR THE YEAR</b>		<b>2024-25</b>	<b>2023-24</b>
<b>A</b>	<b>Cashflow from Operating Activities</b>	<b>Rs in lakhs</b>	<b>Rs in lakhs</b>
	<b>Net Profit / [Loss] before taxation:</b>		
	-From continuing operations	2,063.48	1,643.08
	-From Discontinued operations	-	-
	<b>Add / [Less] adjustments for Non cash expenses:</b>		
	Depreciation & amortization	404.85	272.53
	Interest & Finance charges-paid	312.23	268.88
	Exchange translation difference	-	-
	Profit on sale of assets	(3.54)	(5.10)
	Interest income	(86.35)	(7.68)
	Dividend income.	-	-
	Operating cashflow before working capital changes	<b>2,690.66</b>	<b>2,171.71</b>
	<b>Add / [Less] adjustments in Working Capital variations</b>		
	[Increase]/ Decrease in Current Assets	(2,680.74)	(956.51)
	Increase/ [Decrease] in Current Liabilities	1,438.56	(482.14)
	<b>Cash generated from operations</b>	<b>1,448.48</b>	<b>733.06</b>
	Direct taxes paid	(563.56)	(233.12)
	<b>Net cash from Operating activities</b>	<b>884.92</b>	<b>499.94</b>
<b>B</b>	<b>Cashflow from Investing Activities</b>		
	Purchase of Fixed Assets	(3,326.99)	(1,052.69)
	Sale proceeds of fixed assets	4	5.10
	Incurred on preliminary expense amortized	-	-
	(Purchase)/Sale of Investments -incl gains/losses	-	-
	Interest income	86.35	7.68
	Dividend income.	-	-
	<b>Net Cash from / [used] in Investing Activities</b>	<b>(3,236.64)</b>	<b>(1,039.91)</b>
<b>C</b>	<b>Cashflow from Financing Activities</b>		
	Increase/[Decrease] in borrowings	(1,449.89)	806.76
	Interest & Finance charges-paid	(312.23)	(268.88)
	Increase in Share Capital & premium	5,715.92	-
	Dividend	-	-
	<b>Net Cash from / [used] in Financing Activities</b>	<b>3,953.80</b>	<b>537.88</b>
	<b>Net Increase / [Decrease] in Cash &amp; Cash equivalents [A+B+C]</b>	<b>1,602.09</b>	<b>(2.09)</b>
	Cash & Cash equivalents Closing [Note 16]	1,660.06	58.41
	Cash & Cash equivalents Opening [Note 16]	58.41	60.51
	<b>Net Increase / [Decrease] in Cash &amp; Cash equivalents</b>	<b>1,601.65</b>	<b>(2.10)</b>

In terms of our report of even date  
For P. K. Chand & Co.

Chartered Accountants



(Prashant Kumar Chand)  
Firm No: 512371C - M.No.091046  
Dated: 16th May 2025  
Noida

for on & behalf of Board of Directors of  
OBSC Perfection Ltd.,

(Formerly known as OBSC Perfection Pvt Ltd.)

(Saksham Lekha)  
Mg. Director  
DIN: 07389575

(Sanjeev Verma)  
CFO / Director  
DIN: 00296825

(Ashwani Lekha)  
Director  
DIN: 07389860

(Mudit Johri)  
Company Secretary  
ACS: 67471



**Notes to Financial Statements for the  
year ended on 31.03.2025.**

**NOTE: 1-CORPORATE INFORMATION**

The Company was incorporated as OBSC Perfection Private Limited., on 17<sup>th</sup> March 2017 under the Companies Act 2013, with CIN: U27100DL2017PTC314606.

It was converted to a Public Company from a Private Company and the Central Processing Centre (CPC) of the Registrar of Companies (ROC), accorded its approval to change of status vide -SRN- AA7899496 dated 19<sup>th</sup> June 2024.

Consequent to the conversion a fresh Certificate of Incorporation - dated 28<sup>th</sup> June 2024 was issued with the same CIN- U27100DL2017PLC314606 with the changed name of OBSC Perfection Limited.

It is engaged in the business of manufacture of components made of steel and other metals, primarily for the automotive industry.

It had two factories in operation in Chakan -a suburbs of Pune, Maharashtra and one factory at Mapedu, Sriperumbatur, Tamil Nadu which started production during the financial year ended on 31<sup>st</sup> March 2024. It has started the process of setting up a third unit in suburbs of Pune, Maharashtra during the financial year ended on 31<sup>st</sup> March 2024 and it has also started production during this financial year ended on 31<sup>st</sup> March 2025.

It has not discontinued any of its activities. Therefore, there are no figures pertaining to the discontinued business activities.

**NOTE: 2- SIGNIFICANT ACCOUNTING POLICIES:**

**1 Basis of preparation of Financial Statements:**

- a) The financial statements have been prepared on accrual basis in accordance to Generally Accepted Accounting Principles (GAAP) under the historical cost convention –except where stated to the contrary. They are prepared in a manner to comply with the material requirements the applicable to Medium Companies as per general instructions with respect of Accounting Standards prescribed and the provisions of the Companies Act 2013, and Schedule III to Companies Act 2013- as amended by Notification dated 24-3-2021.
- b) The figures for the last year have been regrouped and reclassified wherever required, and the figures have been rounded off to the nearest Lakhs rupee.
- c) A number of estimates and assumptions are used by the management for preparation of the financial statements, which are based on current state of affairs. Changes in the state of affairs on account of changes in economic and global events in the future can impact the future results.

## 2.1 Method of accounting: Mercantile

- a) Accounts relating to the Manufacturing and trading activities are accounted as income on Mercantile /Accrual basis, in accordance to Accounting Standard AS 9.
- b) Input Tax Credits available with certainty under the Excise Duty, Service Tax / and Sales Tax /VAT legislations, till 30<sup>th</sup> June 2017 are excluded from the corresponding expense and set off against the respective Output liabilities  
Input-Tax Credits, available with certainty in accordance to the Goods and Services Tax legislations introduced w.e.f. 1<sup>st</sup> July 2017 are excluded from the corresponding expense and set off against the respective Output liabilities
- c) Claims by and against the company if any are accounted for on settlement.
- d) The Gratuity Liability for those employees who completed 5 years of services is provided on an actual basis as per Accounting Standard AS 15.
- e) Privilege / Earned Leave not availed is eligible to be accumulated and can be is encashed at the time of retirement/ termination of services. The employees are also eligible to encash leave during the currency of service subject to the consent of the Management.  
Actual liability for leave not availed is provided in the Accounts as per Accounting Standard AS 15- and it is treated as Current Liability.
- f) Other Employee Terminal and service benefits, if any are accounted on payment.
- g) Bank charges and interest (other than pre admitted interest) are accounted for as and when they are debited by the bank.
- h) Rates and taxes are accounted on receipt & finalization of demand.
- i) Dividends from subsidiary companies and on investments are recognized as Revenue only on the date when the right to receive is established by the reporting date.

2.2 Provisions for probable liability are created when the company has an obligation as a result of an event already taken place. They are not adjusted for their present value except where specifically stated that they are on an actuarial basis.

## 2.3 Contingent liabilities:

- a) Claims and demands, raised on the company, which have not been acknowledged as liability and /or pending disputed in appeals /arbitration etc., –which in the opinion of the management are not likely to be paid are depicted as contingent liabilities.
- b) The company has imported Capital Good (Plant & Machinery) with FOB value of Rs 8,08,68,765.00 (US\$ 9,63,870.85) with exemption of Custom duty on import to the extent of Rs 1,34,78,128 in accordance to Foreign Trade Policy 2023.

There is an Export Obligation attached to the availing of Duty exemption that it will export goods which is equal to 6 times of the duty saved of Rs 1,34,78,128 -i.e. Rs 8,08,68,768 within a period of 6 years (Block Years: 1st to 4th year (1st Block) - 50% and 5th to 6th year (2nd Block)- 50%) reckoned from the date of issue of this Authorization -that is 26-12-2024. The exports will be considered after the installation of the imported Plant & Machinery.

**3 Investments:**

The Company has no investments at present.

**4 Stock in trade /Inventories:**

The inventories are valued on exclusive method, in accordance to the Accounting Standards-which is as under:

- a) Raw Materials: Lower of cost (weighted average) or market value.
- b) Finished goods: at lower of estimated cost of production or realizable value. Cost of production is at the Raw materials cost plus average cost of production/conversion.
- c) Work in process: The WIP is valued at cost of Raw materials plus average cost of production -restricted to the extent of work done.

The Raw materials issued for production but not yet put into process is treated as Raw Materials.

- d) Other Items: Lower of cost (FIFO basis) or market value.

**5 Property, Plant & Equipment, Depreciation & Amortization**

- i) All items of Property, Plant & Equipment (tangible and intangible) are capitalized and stated at cost, inclusive of incidentals and borrowing costs if any, up to the date of putting them to use. The Expenses incurred during construction are allocated and apportioned to the assets constructed / acquired and installed during the period
- ii) Specific Government grants or subsidies if any received towards purchase of fixed assets is reduced from the cost of acquisition of the asset capitalized in books.

Input Credits available on account Excise Duty, Service Tax, Sales Tax /VAT till 30<sup>th</sup> June 2017 and Goods and Services Tax legislations from 1<sup>st</sup> July 2017 which are eligible for set off against Output liabilities under the applicable provisions on the purchase value of fixed assets, it is reduced from the cost of acquisition of the asset capitalized in books.

- iii) Present realizable market values of assets as on the Balance Sheet date is reviewed with their corresponding book values, to consider if there exists any indication of an impairment of value. In case of a permanent impairment of the value of assets, on the basis of the review by the management, it is dealt in accounts as per Accounting Standards.



- iv). Depreciation on asset is charged only when the asset has been put to use
- v). Depreciation is to be charged in accordance to the useful life of the assets prescribed in Schedule II to the Companies Act 2013, by taking the residual / scrap value to 5% of their original cost, unless stated otherwise.

Depreciation on Plant & Machinery and electrical installations is being charged on Straight Line Method (SLM)

Depreciation on all other assets except the above is being charged on the Written Down Method (WDV).

- vi). No depreciation is charged on Land acquired whether on free hold or on leasehold basis (perpetual or long term), with a right to transfer, even with pre-condition.
- vii) Assets taken on short-term leases, if any are not treated as Fixed Assets. The yearly lease premium is charged off to the Statement of Profit and Loss. Non-refundable / adjustable Lease premium if any is amortized and charged off to the Statement of Profit and Loss in accordance to the terms and conditions of Lease
- ix) Gains or Losses arising on account of disposal or discarding of assets is determined on the basis of difference between the book value and the value realized on disposal / discarding of the asset, which is dealt with in the Statement of Profit and Loss

Input Credits availed on account Excise Duty, Service Tax, Sales Tax / VAT (till 30<sup>th</sup> June 2017) and Goods and Services Tax legislations (w.e.f. 1<sup>st</sup> July 2017) on fixed assets which are reversible / payable, if any on sale of fixed assets is accounted on actual basis at the time of sale of assets only.

- x) Computer Software is treated as a part of the intangible fixed assets, if got custom prepared or are acquired for a period in excess of 12 months only. Computer Software, taken on a license basis for a period not exceeding 12 months or which are renewable on a yearly basis are charged off the Statement of Profit and Loss
- xi) Financial Costs on borrowings include LC charges, Guarantee Charges, Processing & inspection charges, and other incidental costs ancillary to borrowings besides interest. Borrowing costs pertaining to acquisition of assets are allocated to them, from the date of commencement of construction / erection to the date of capitalization of asset / putting the asset to use. Exchange fluctuations on borrowings in foreign currencies till the date of putting to use are also dealt with on a similar basis

## 5.2 Amortization

Preliminary and pre-operative expenses (not allocated to assets and capitalized expenses) as well as any other expense, which is Deferred Revenue in nature is amortized in 5 yearly installments.

## 6. Foreign Exchange Transactions:

- a) Export Sales in and Expenses incurred, if any in foreign exchange are converted (to Rupees) at the exchange rates prevailing at the time of transaction, or at the rate at the close of the year, whichever is earlier.
- b) Exchange rate differences, if any arising during the year on account of Revenue Transactions in foreign exchange is dealt with, in the Statement of Profit and Loss.
- c) Exchange rate differences, if any arising during the year on account of Capital Transactions in foreign exchange, is given an effect to the related asset and liability. In the case of Depreciable Assets, the depreciation is charged on the enhance value
- d) Difference in Assets and liabilities held outside India, on translation into Indian Rupees are dealt with in the financial statements of each year

However, from the year ended on 31<sup>st</sup> March 2022 onwards, differences relating to operations outside India, on such translation into Indian Rupees are depicted as "Other Equity" under the classification of "Exchange differences on translating the financial statements of foreign operations" in the Balance sheet as prescribed in Schedule III to Companies Act 2013 as amended by Notification dated 24-3-2021.

## 7 Income Tax Provisions & Payments:

- a) Income tax liability is provided in Financial Statements on the basis of estimates made on tentative computation of taxable income, which in the opinion of the management is adequate. Shortfall or excess provision if any is adjusted on completion of assessments.
- b) The Prepaid taxes are shown as a set-off against the Tax Provision. They are adjusted in books on final settlement of the assessments.
- c) The company has opted to be taxed as per the provisions of section 115BAA of the Income Tax Act 1961, inserted in October 2019, from Assessment year 2020-21 onwards. Accordingly, the company is not liable to pay Minimum Alternate Tax (MAT) in terms of Section 115JB of the Income Tax Act 1961
- d) In case where the pre-paid taxes are larger than the tax liability, there is a net refund / recovery of taxes. In view of the changed guidelines for depiction in the Schedule III to the Companies Act 2013, such tax refunds due / recoverable are shown as a negative amount on the Liabilities side of the Balance sheet.
- e) Income Tax Assessments till AY 2022-23 have been completed. There is no material disputed tax demands or other tax demands pending payment as per records made available
- f) There is a deferred tax liability as at the end of this year, in accordance to Accounting Standard AS 22, and it has been created account books-which is subject to changes if any in the rates of tax or changes in law.



Details of the Deferred Tax asset (Liability) are given in the relevant Note to the Balance Sheet.

**8 Terminal Benefits to Employees**

- a) Contributions made by the company as per the Provident Fund & Misc. Provisions Act 1952 and to Employees State Insurance are charged off to the Statement of Profit & loss.
- b) The Gratuity Liability for those employees who completed 5 years of services is provided on an actual basis as per Accounting Standard AS 15 and it is treated as a Long-Term Provision.
- c) Privilege / Earned Leave not availed, is eligible to be accumulated, which is encashable at the time of retirement/ termination of services. The employees are also eligible to encash leave during the currency of service subject to the consent of the Management. Actual liability for leave not availed is provided in the Accounts as per Accounting Standard AS 15- and it is treated as a Short-Term Provision.

It is informed by the management that most of the employees have either utilized their earned leave or have encashed it -and thus there is only a small liability for un-availed leave which has been provided on actual liability basis -which is an accepted basis for un-availed leave liability in accordance to Accounting Standard AS 15

- d) Other Terminal and service benefits if any of the employees are accounted on payment.

**9 Segment Reporting**

The company is engaged in the manufacture and sale of Components made of steel and other metals which constitute a Single Segment. Therefore, in the opinion of the management Accounting Standards regarding Segment reporting is not applicable

**10 Earnings per Share**

Basic earnings per share are calculated by dividing the net profit (after tax) for the year attributable to Equity shareholders after reducing preference dividends, if any (There are no Preference shares at present), on the number of shares held throughout the year. Partly paid equity shares, if any, are treated as a fraction of an equity share in proportion to the rate at which they are eligible to receive the dividends.

Diluted earnings per share are calculated similarly but after adjusting the number of shares issued during the year on weighted average number of shares. for the effect of all dilutive potential equity shares

- 11. The management has certified that the current assets, loans and advances, in the ordinary course of business, have a realizable value at least equal to the value at which they have been stated, except where stated to the contrary.

**OBSC PERFECTION LTD**  
**NOTES FORMING PART OF ACCOUNTS**  
**FOR THE YEAR ENDED ON 31st MARCH 2025**

<b>NOTE 3: SHARE CAPITAL</b>	<b>As on 31st March 2025</b>	<b>As on 31st March 2024</b>
	Rs - lakhs	Rs - lakhs
<b>Authorised:</b>		
25,000,000 Equity Shares of Rs 10 each	2,500.00	2,500.00
	<u>2,500.00</u>	<u>2,500.00</u>
<b>Issued, Subscribed and Fully Paid Up:</b>		
1,78,50,000 Equity Shares of Rs 10 each	2,445.24	1,785.00
2,44,52,400 Equity Shares of Rs 10 each	<u>2,445.24</u>	<u>1,785.00</u>

<b>1 Statement of Changes in Equity</b>	<b>As on 31st March 2025</b>		<b>As on 31st March 2024</b>	
<b>Equity Shares</b>	Nos-in lakhs	Rs - lakhs	Nos-in lakhs	Rs - lakhs
Balance at the beginning of reporting period	178.50	1,785.00	119.00	1,190.00
Shares Issued during the period for cash	66.02	660.24	-	-
Shares Issued during the period as Bonus**	-	-	59.50	595.00
Balance at the Closing of reporting period	<u>244.52</u>	<u>2,445.24</u>	<u>178.50</u>	<u>1,785.00</u>

The company has during the year ended on 31-03-2025 got itself registered with NSE under SME platform and made a IPO (Initial Public Offering) of 66,02,400 Equity shares of Rs 10 each at a premium of Rs 90 per share on 29th October 2024.

\*\* The Company on 18th March 2024 has issued 59,50,000 bonus equity shares of Rs 10 each, in the ratio of 2:1

**2 Rights attached to Equity Shares**

- a) There is only one class of Equity shares having a face value of Rs 10 each. A share holder is entitled to one vote per share held.
- b) The dividend, if any is declared in Rupees and is payable in Rupees except in cases where the shares are acquired in foreign exchange by Non Residents in accordance to the Government Regulations.
- c) The Dividend, if any proposed by the Board of Directors and provided in the Accounts is subject to the approval by the Shareholders at the ensuing General Meeting
- d) Dividend per Equity share provided in accounts for distribution for the current period ended on 31st March 2025 is Rs nil per share (Previous year Rs nil)
- e) In the event of liquidation of the company, the equity shareholders will be entitled to receive the assets remaining after distribution of the preferential creditors /amounts, in proportion to the Equity shares held to the total Equity shares subscribed

**3 Shareholding by the Holding company, Ultimate Holding Company and/or their Subsidiaries /Associates**

No company holds more than 50% of shares of this company

**4 Aggregate number of bonus shares and shares issued for consideration other than cash and shares bought back during the period of 5 years immediately preceding the year**

- a) The Company on 18th March 2024 has issued 59,50,000 bonus equity shares of Rs 10 each, in the ratio of 2:1
- b) There are no shares allotted under any contract for payment other than cash;
- c) There are no shares allotted as fully paid-up by way of bonus shares unless stated otherwise
- d) There are no shares bought back

**5 Details of shareholders holding more than 5% shares of the company**

	<b>As on 31st March 2025</b>		<b>As on 31st March 2024</b>	
	Nos-in lakhs	% of holding	Nos-in lakhs	% of holding
<b>Equity Shares of Rs 10 each</b>				
Omega Bright Steel & Components Pvt Ltd	89.89	36.76%	89.25	50.00%
Mr. Ashwani Lekha	44.63	18.25%	44.63	25.00%
Mr. Saksham Lekha	35.94	14.70%	35.88	20.10%
Sundry parties below 5% holding each	74.07	30.29%	8.75	0.05
	<u>244.53</u>	<u>100%</u>	<u>178.51</u>	<u>100%</u>

The above data is on the basis of the Annual Returns under Companies Act and Members Register and other records of the company



- 6 As on the date of the Balance Sheet, there are no shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, thus no information is required to be disclosed
- 7 As on the date of Balance sheet there are no securities with terms for being convertible into equity/ preference shares
- 8 As on the date of Balance sheet there are no calls on shares which are unpaid by directors or officers
- 9 There are no forfeited shares
- 10 Details of Shares held by Promoters at the end of the year

Promoters name	As on 31st March 2025			As on 31st March 2024		
	Nos-in lakhs	% of holding	% Change during the year	Nos-in lakhs	% of holding	% Change during the year
Omega Bright Steel & Components Pvt Ltd	89.89	36.76%	-13.24%	89.25	50.00%	-
Mr. Ashwani Lekha	44.63	18.25%	-6.75%	44.63	25.00%	-
Mr. Saksham Lekha	35.94	14.70%	-5.40%	35.88	20.10%	-
Mrs. Sakshee Lekha	8.75	3.58%	3.58%	0.05	-	-
Mrs. Manya Lekha	0.13	-	-	-	-	-
Mr. Aarush Lekha	0.05	-	-	-	-	-
Mrs. Renu Lekha	-	-	-	-	-	-
Mr. Dhruv Verma	0.19	-	-	-	-	-
Mr. Nikhil Verma	0.04	-	-	-	-	-
Mrs. Ritika Narang	0.11	-	-	-	-	-

continued on next page

Note: 4 Other Equity	As on 31st March 2025 Rs - lakhs	As on 31st March 2024 Rs - lakhs
Note: 4.1 Share application money pending allotment	-	-
Note: 4.2 Equity component of compound financial instruments	-	-
Note: 4.3 Capital Reserve	-	-
Note 4.4 Securities (Share) Premium		
Balance at the beginning of the period	0.00	-
Premium on issue of shares	5,942.16	-
Less IPO expenses	886.48	-
Less Utilized for Bonus issue	0.00	-
Balance at the Closing of period	5,055.68	0.00
Note 4.5 Retained Earnings -General Reserve:	-	-
Note : 4.6 Retained Earnings Profit & Loss Statement-Surplus/(Deficit)		
Balance at the beginning of period	1,222.10	595.89
Changes due to prior period errors	-	-
Restated bal. at beginning of the period	1,222.10	595.89
Profit /(Loss) for the year after tax but before Appropriations as per Statement of Profit & Loss	1,676.02	1,221.21
Less Bonus Shares issued during the year*	-	(595.00)
Less Transferred to General Reserve	-	-
Balance at the Closing of the period	2,898.12	1,222.10
Note: 4.7 Debt instruments through other Comprehensive income	-	-
Note: 4.8 Equity instruments through other Comprehensive income	-	-
Note: 4.9 Effective portion of Cash Flow hedges	-	-
Note 4.10 Revaluation Reserve	-	-
Note: 4.11 Exchange differences on translating the financial statements of a foreign operations	-	-
Note: 4.12 Other Reserve(Specify the nature)	-	-
Note: 4.13 Share Warrants Money Received	-	-
	<u>7,953.80</u>	<u>1,222.10</u>

The company has during the year ended on 31-03-2025 got itself registered with NSE under SME platform and made a IPO (Initial Public Offering) of 66,02,400 Equity shares of Rs 10 each at a premium of Rs 90 per share on 29th October 2024.

\*\* The Company on 18th March 2024 has issued 59,50,000 bonus shares of Rs 10 each in the ratio of 2:1 - aggregating to Rs. 595 lakhs from the Retained Earnings in the Profit & Loss Statement

**NOTES 5: LONG TERM  
BORROWINGS**

	<b>As on 31st March 2025 Rs - lakhs</b>		<b>As on 31st March 2024 Rs - lakhs</b>	
<b>Secured Loans</b>				
<i>In Indian Rupee Currency</i>				
Kotak Mahindra Bank Term Loans	834.72		595.20	
Yes Bank LC	216.53		-	
HDFC Car Loans	139.20		-	
Kotak Car Loans	93.35	1,283.80	-	595.20
<b>Unsecured Loans</b>				
Intercompany Deposits	607.69		1,861.10	
Loans & Advances from related parties	110.90	718.59	103.35	1,964.45
		<u>2,002.39</u>		<u>2,559.65</u>

1 Long term borrowings with Current Maturity shown herein above have been included under 'Short Term Borrowings -payable within 12 month' in the Balance Sheet

2 The Term loans from Kotak Mahindra Bank carry an interest ranging from 8.15% to 9.35% of 9.35% pa and the last EMIs falling from September 2027 to June 2029.

Term loans from Kotak Mahindra Bank are secured by hypothecation of plant and machinery of the company.

They are further secured by a charge on the on factory land & building at Gat No.309, Nanekarwadi, Chakan, Taluka Khed, Pune 410501

The loans are further secured by a second charges on stocks and debtors of the company.

Omega Bright Steel & Components Pvt. Ltd., a substantial shareholder has given Corporate Guarantee.

The loans are also guaranteed by personal guarantees of Directors

3 The car loans from HDFC Bank carry interest from 8.51 to 9.12% pa. They are secured by hypothecation of respective cars. They are repayable in 60 E.M.I. Instalments. Last Instalment fall in February & March 2030

4 The car loans from Kotak Mahindra Bank and carry interest of 8.70% pa. They are secured by hypothecation of respective cars. They are repayable in 60 E.M.I. Instalments. Last Instalment fall in November 2029 & March 2030

5 Intercompany deposits is from shareholding company which bears an interest at 10% p.a. which is repayable upto an extent of 10% of the loan in the next 12 months is shown as Current borrowings

6 There are no installments and interest due there on which are overdue for payment as on the date of Balance sheet so far as it appears from the examination of records and the information and explanations given by management

<b>Borrowings include</b>	<b>As on 31-3-25 Max. Balance</b>		<b>As on 31-3-24 Max. Balance</b>	
<b>From Shareholder Co., cum Related Party</b>	<b>Rs - lakhs</b>	<b>Rs - lakhs</b>	<b>Rs - lakhs</b>	<b>Rs - lakhs</b>
Omega Bright Steel & Comp. Pvt Ltd	675.21	2,067.89	2,067.89	1,933.73
<b>From an Executive &amp; Related Party to directors</b>				
Mr. Himalya Lekha Director Relative*	110.90	110.90	103.35	103.35

Continued on next page

<b>NOTES 6: DEFERRED TAX ASSETS / [LIABILITY]</b>		<b>As on 31st March 2025 Rs - lakhs</b>	<b>As on 31st March 2024 Rs - lakhs</b>
1-a	WDV of Assets -Income Tax Act	8,943.78	3,457.11
1-b	WDV of Assets -Companies Act	6,989.60	4,082.66
1	Impact of Difference of Depreciation in Tax & Financial Books -Asset/ [Liability]	(1,045.82)	(625.55)
2	Provisions in accounts pending allowance in tax	714.58	-
a)	For Gratuity	16.78	7.76
b)	For Leave Provision	11.38	6.65
	Total	(303.08)	(611.14)
	Effective Tax rate	25.17%	25.17%
	Effective Deferred Tax Asset -Closing	(76.28)	(153.83)
	Effective Deferred Tax Asset-Opening	(153.83)	(115.75)
	Variation Adjusted in P & L A/c -this year	77.55	(38.07)

The Deferred Tax Asset/(Liability) is created in accordance to the Accounting Standard AS 22 which is worked at the present effective tax rate. It will change in case of change in the tax rates in future

#### NOTES 7: LONG TERM PROVISIONS

##### Employees Benefits

Gratuity	16.78	16.78	7.76	7.76
		16.78		7.76

The gratuity for those employees completed 5 year of services is provided on actual basis as per Accounting Standard AS 15, The liability is worked out at the end of each financial year only -as it is linked to the number of years of service completed

#### NOTES 8: SHORT TERM BORROWINGS

	<b>As on 31st March 2025 Rs - lakhs</b>	<b>As on 31st March 2024 Rs - lakhs</b>
<i>Current Maturity of long term debt repayable in the next 12 months **</i>		
<b>Secured Loans</b>		
Kotak Mahindra Bank Term Loans	289.08	163.67
HDFC Car Loans	28.07	0.62
Kotak Car Loans	19.77	0.00
<b>Unsecured loans</b>		
<b>Other Short term borrowings</b>		
<b>Secured</b>		
Kotak Mahindra Bank C/c A/c No. xx19307	146.95	996.01
TATA Capital LC No. xx05822	-	137.20
Yes Bank LC	54.16	-
<b>Unsecured</b>		
From Directors	89.41	83.31
Intercompany Deposits	67.52	206.79
	694.96	1,587.60

Continued on next page



Please see notes under Note: 5 of Long Term Borrowings for terms of the loans falling due within 12 months from the date of the Balance sheet

Cash Credit loan is from Kotak Mahindra Bank carries an interest of 9.00% (LY 9.00%) pa and it is secured by hypothecation of Stocks and book debts.

The Channel Finance facilities from Tata Capital Financial Services Ltd carrying an interest of 10.25% p.a. has been cleared during the current year.

The company has Cash Credit limits from Banks against hypothecation of Stocks and Book debts and is furnishing stock statements and book debts from time to time. The Company is declaring stocks the quantities of which are as per records and stock tallies provided. It is to be noted that the rates considered in such statements are taken at prevailing rates while they are valued in the Audited Financial Statements on weighted average rates in case of Raw Materials, Finished goods at cost of production (Sale price less Gross Profit) and WIP on cost of raw materials plus the cost of production to the extent incurred, due to which the rates vary. The trade receivables are matching on test check basis

Unsecured Loans from Directors and advances of their relatives carry an interest of 10% (LY 7.5%) p.a. and is repayable on demand.

They include from KMPs

Mr. Ashwani Leekha Director & Shareholder	46.38	46.38	43.23
Mr. Saksham Lekha Director & Shareholder	43.03	43.03	40.10

There are no loans and interest due there on which are overdue for payment as on the date of Balance sheet so far as it appears from the examination of records and the information and explanations given by management

NOTES :9 TRADE PAYABLES	As on 31st March 2025 Rs - lakhs	As on 31st March 2024 Rs - lakhs
Dues of MSM Enterprises	996.67	593.04
Dues other than MSMEs	1,534.20	566.17
Disputed dues - MSME	-	-
Disputed dues - Others	-	-
	<u>2,530.87</u>	<u>1,159.21</u>

Please refer to Trade Payables details required to be disclosed as per Changes notified by notification dated 24-3-2021 amending Schedule III of Companies Act 2013 on separate page

Trade Payables include Associate Companies balances

Omega Bright Steel & Components Pvt.Ltd	540.63	247.88
Omega Bright Steels Pvt.Ltd	30.43	0.27

#### NOTES 10: OTHER CURRENT LIABILITIES

Advance From Customers	0.50	1.32
Others -Specify	0.50	1.32
Expenses Payable	113.15	67.45
Bonus & Statutory liabilities	48.45	107.64
	<u>162.10</u>	<u>108.96</u>

The Advances from Customers are either small excess payments, or advance against their Purchase orders which is adjustable on supply of goods not exceeding 6 months from the receipt of advance

## NOTES 11: SHORT TERM PROVISIONS

	As on 31st March 2025 Rs - lakhs		As on 31st March 2024 Rs - lakhs	
<b>Employee Benefits</b>				
Leave Encashment	11.38	11.38	6.65	6.65
<b>Other Provisions</b>				
Income Tax (Net)	(38.72)		59.84	
CSR Provision	0.00	(38.72)	-	59.84
		<u>(27.34)</u>		<u>66.48</u>

Privilege / Earned Leave not availed, is eligible to be accumulated up to a maximum of 90 days by each employee, which is encashable at the time of retirement/ termination of services. It may also be encashed during service with the consent of the management. Management normally allows encashment subject to the employee keeping a minimum balance of 30 days after encashment. Liability for leave not availed is provided, on actual due as on the last day of the year, in the Accounts as per Accounting Standard AS 15, and it treated as a Current liability

Income Tax liability is provided for on estimated basis- which in the opinion of the management is adequate. Excess or shortfall if any, is adjusted on finalization of assessments The Prepaid taxes, till date are reduced from the Provision and the net figure (Negative amount indicates excess payments/refunds) is shown here in above. Details of the Provisions and payments are given hereunder

	As on 31st March 2025 Rs - lakhs		As on 31st March 2024 Rs - lakhs	
Income Tax provisions BF	514.00		149.25	
Provisions adjusted with payments	-		(19.25)	
Created this year	465.00	979.00	384.00	514.00
Less Income Tax paid -Opening	454.17		240.09	
Income Tax paid current period	563.56	1,017.73	214.08	454.17
Net Income Tax Provisions		<u>(38.73)</u>		<u>59.83</u>

continued on next page

## NOTE 12A: Property, Plant &amp; Equipment-Tangible

Particulars	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	Cost as on 01.04.2024	Additions	Sales / Adjustments	Cost as on 31.3.2025	Upto 1.4.2024	For This Year	Written Back	As on 31.03.2025	As on 31.3.2024
Land Freehold	295.08	-	-	295.08	-	-	-	295.08	295.08
Building	550.62	38.98	-	589.60	191.16	34.78	-	363.66	359.46
Boundary/Fencing**	6.32	-	-	6.32	2.64	0.36	-	3.33	3.68
Plant & Machinery	3,661.19	2,736.36	10.42	6,387.13	951.42	298.64	2.75	5,539.82	3,109.77
Electrical Installation	251.48	79.38	-	330.86	33.33	18.85	-	278.68	218.15
Cooling & Office Equipm	25.47	16.89	-	42.36	9.27	4.35	-	28.74	16.20
Furniture & Fixture	50.42	27.91	-	78.33	14.74	13.33	-	50.26	35.68
Vehicles	70.03	389.32	-	459.35	41.94	11.46	-	405.95	28.09
Computers	23.56	12.84	-	36.40	16.28	9.73	-	10.39	7.28
Computers Servers	26.92	17.77	-	44.69	17.65	13.34	-	13.70	9.27
This year	4,961.09	3,319.45	10.42	8,270.12	878.43	404.83	2.75	6,989.60	4,082.66
Last year	3,658.41	1,375.09	72.42	4,961.08	628.04	272.53	22.15	4,082.66	3,030.37
Capital -WIP	218.08	1,517.37	1,502.17	233.28	-	-	-	233.28	218.08
Last year	490.20	725.76	997.89	218.07	-	-	-	218.08	490.20

- Assets are recorded at cost of acquisition or construction inclusive of interest on specific borrowings, incidental expenses related to such acquisition, installation or construction up to the date of putting the assets into use.
- Computers include the software also where they are not available separately
- Modvat /Cenvat Concession eligible if any on assets from 1.3.1994 to 30-6-2017 is reduced from the cost of asset in accordance to the legal requirements Modvat /Cenvat Rules; and GST Input Credit eligible if any from 1-7-2017 is reduced from the cost of asset in accordance to the legal requirements
- Depreciation on all assets is provided on Written Down Value method except Plant & Machinery on which depreciation is provided on SLM at the rates and in the manner specified in Schedule II of the Companies Act, 2013.
- None of the Assets have been Revalued as per the information given by the management. Similarly there is no permanent impairment in the value of Assets

## Additional Information as per Notification of 24th March 2021

Title deeds of Immovable Property not held in name of the Company  
Appearing under Property Plant & Equipment

The immovable property of the Company at Chakan is registered in the name of the company so far as it appears from the examination of records produced and as per information & explanations given by the management



**Capital-Work-in Progress (CWIP)****CWIP aging schedule Tangible assets**

	Amount in Rs. In CWIP for a period of				Amount in Rs. In CWIP for a period of			
	Less than 1 year	Over 1 but less than 2 years	More than 3 years	Total as on 30-03-2025	Less than 1 year	Over 1 but less than 2 years	More than 3 years	Total as on 31-03-2024
Particulars								
Projects in progress	233.28	-	-	233.28	218.08	-	-	218.08
Projects temporarily suspended								
Total	233.28	-	-	233.28	218.08	-	-	218.08

The Capital Works in Progress which is pending Capitalization as on the date of Balance Sheet has been started during the year ended on 31-3-2024 and it is likely to become operational during the year ending on 31-3-2025 has so far as it appears from examination of records and as per information & explanations given by the management.

**CWIP -which are Cost over run and/or Overdue completion schedule -Tangible assets**

There are no Capital Works in Progress which have Cost Over-run the estimated budget and/or overdue from expected date of completion so far as it appears from examination of records and as per information & explanations given by the management. Hence no details need to be disclosed

**NOTE 12B: PROPERTY, PLANT & EQUIPMENT-INTANGIBLE ASSETS**

There are no intangible assets held by the company as per the accounts of the Company. Hence no details are required to be disclosed

**Additional Information as per Notification of 24th March 2021****CWIP -aging schedule Intangible assets**

There are no Capital Works in Progress -Intangible assets- as on the date of the Balance Sheet so far as it appears from examination of records and as per information & explanations given by the management. Hence no details need to be disclosed

**CWIP -which are Cost over run and/or Overdue completion schedule Intangible assets**

There are no Capital Works in Progress -Intangible assets- which have Cost Over-run the estimated budget and/or overdue from expected date of completion so far as it appears from examination of records and as per information & explanations given by the management. Hence no details need to be disclosed

**NOTES 13: LONG TERM LOANS & ADVANCES**

	<b>As on 31st March 2025</b>		<b>As on 31st March 2024</b>	
	Rs - lakhs		Rs - lakhs	
<i>Security Deposits</i>				
Un Secured & Considered Good	152.93	152.93	99.99	99.99
		<u>152.93</u>		<u>99.99</u>

The company has not granted any Loans or Advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person

**NOTE 14: INVENTORIES**

(as taken certified and valued by management)

	<b>As on 31st March 2025</b>		<b>As on 31st March 2024</b>	
	Rs - lakhs		Rs - lakhs	
Raw Materials	703.01		379.31	
Stock in Process	898.96		280.15	
Finished Goods	570.93		544.60	
Scrap	37.92	2,210.82	19.51	1,223.57
Stocks of Traded goods		1.65		45.07
Stores, Spares & Consumables	96.72		100.42	
Dies ,Tools, Jigs & Fixtures	359.49	456.21	121.50	221.92
		<u>2,668.68</u>		<u>1,490.56</u>

The inventories are valued on exclusive method, in accordance to the Accounting Standards-which is as under:

- Raw Materials: Lower of cost (weighted average) or market value.
- Stock /Work in process: All Stock /Work in process is at Raw material cost plus average cost of conversion inclusive of factory overheads in proportion to the extent of work done and debited to Revenue account.
- Finished goods: Lower of estimated cost of production or realizable value. Cost of production is at the Raw materials cost plus average cost of conversion inclusive of factory overheads.
- Scrap: At market value -near about the Balance sheet date.
- All other items: Lower of cost (weighted average) or market value.

**NOTES 15: TRADE RECEIVABLES**

(Unsecured & considered good unless stated otherwise)

*Outstanding for a period over 6 months from its due date*

	<b>As on 31st March 2025</b>		<b>As on 31st March 2024</b>	
	Rs - lakhs		Rs - lakhs	
Unsecured & Considered Good	292.88		58.23	
Unsecured & Considered Doubtful	-	292.88	-	58.23
<i>Other Receivables</i>				
Unsecured & Considered Good	3,200.56	3,200.56	2,094.71	2,094.71
		<u>3,493.44</u>		<u>2,152.94</u>

**NOTES**

Please refer to Trade Receivable details required to be disclosed as per Changes notified by notification dated 24-3-2021 amending Schedule III of Companies Act 2013 on separate page

Trade Receivables include from

Concerns with Directors interest

Trade Recoverables include Associate Companies balances

Omega Bright Steel Pvt.Ltd	1.37	20.22
Perfection Engineers -Directors interested	20.41	4.19

**NOTES 16: CASH & CASH  
EQUIVALENTS**

*Cash equivalents*

**Bank Balances**

**In current Accounts**

Fixed Deposits -held as securities/margins

Cash in hand -incl Imprests

8.53		8.67	
1,650.65	1,659.18	48.51	57.18
	0.86		1.23
	1,660.04		58.41

**NOTES 17: SHORT TERM LOANS & ADVANCES**

**As on 31st  
March 2025**  
Rs - lakhs

**As on 31st  
March 2024**  
Rs - lakhs

*Capital Advances*

Un Secured & Considered Good

*Loans & Advances to Related parties*

*Unsecured Considered good*

To Joint Venture Companies

To Concerns with Directors interest

*Other loans and advances*

(Recoverable in cash or kind)

Un Secured & Considered Good

*Other Sums Recoverable*

Pre-paid expenses

Loans to employees

Loans & Advances to Suppliers

Loans & Advances to Suppliers - Doubtful

Balances -Statutory Accounts

-	-	-	-
12.44		-	
-	12.44	-	-
36.45	36.45	9.88	9.88
12.75		5.21	
4.74		1.49	
279.29		450.65	
1.71		1.71	
309.73	608.22	79.01	538.07
	657.11		547.95

Continued on next page

**SCHEDULES FORMING PART OF ACCOUNTS  
FOR THE YEAR ENDED ON 31st MARCH 2025**

<b>NOTE: 18 Income from Operations</b>	<b>Year ended on 31.3.2025</b>		<b>Year ended on 31.3.2024</b>	
	<i>Rs -lakhs</i>		<i>Rs -lakhs</i>	
Sales - Domestic- Auto components	12,476.61		10,702.16	
Sales - Export deemed	2,870.44		1,944.63	
Sales - Scrap	925.83		717.31	
Sales - Raw materials	1,033.55	17,306.43	691.97	14,056.07
Job Work		0.64		3.03
		<u>17,307.07</u>		<u>14,059.10</u>
Less Goods & Services Tax		3,028.15		2,556.07
		<u>14,278.92</u>		<u>11,503.03</u>

Earnings in foreign exchange

Exports 2,870.44 1,944.63

The Goods & Services Tax on Sales commonly referred to as GST has been taken as per the records of the company -which may undergo some change -as there are many changes being made in the GST Laws and Regulations from time to time.

Sales of Raw materials include Purchase returns which are accounted as Sales to meet the requirements of GST requirements

**NOTE 19: OTHER INCOME**

Interest Received	86.35	3.37
Interest Income tax refund	-	4.31
Profit of Sale of Fixed Assets	3.54	5.10
Exchange Flutuation Gains**	60.96	56.98
Duty Drawback	54.31	34.98
Rodtep charges on sale export	35.98	-
Misc & Balances w/back	0.09	3.64
	<u>241.23</u>	<u>108.38</u>

\*\*Exchange fluctuation gain is on account of the exchange rate fluctuation from the time of export to their actual realization

As per the information & explanations given by the management and on the basis of the examination of books and records produced to us by the company, it has not agreed with any Authority to admit "Undisclosed income"

As per the information & explanations given by the management and on the basis of the examination of books and records produced to us by the company, it does not appear that it has dealt in Crypto / Virtual Currency"



**NOTE 20: CONSUMPTION & MANUFACTURING EXPENSES**

		Year ended on 31.3.2025 Rs -lakhs	Year ended on 31.3.2024 Rs -lakhs
Opening Stock -Raw materials	379.31		284.37
Purchases	6,157.60		4,773.04
FOC Inward	90.11		71.96
	<u>6,627.02</u>		<u>5,129.37</u>
Less Closing Stocks	<u>703.01</u>		<u>379.31</u>
Consumption		5924.01	4750.06
Consumable Stores Consumed		485.07	306.99
Dies, Tools, Jigs & Fixtures Consumed		182.97	148.62
Power & fuel		485.13	365.49
Job Charges		2229.21	1349.55
Lease rent Machinery		15.34	19.38
Repairs & Maintenance:			
- Building	22.88		6.75
- Machinery & Others	<u>20.15</u>	<u>43.03</u>	<u>19.93</u>
		<u>9364.76</u>	<u>6966.78</u>

Expenditure in Foreign exchange:

**NOTE 21: CHANGES IN INVENTORIES:**

(Finished Goods; WIP and traded goods)

(As taken valued &amp; certified by the management)

Opening Stock				
Finished Goods	544.59		142.94	
Work-in-Progress	280.15		303.28	
Scrap	19.51		31.76	
Trading Stocks	<u>45.07</u>	<u>889.32</u>	<u>-</u>	<u>477.98</u>
Closing Stock				
Finished Goods	570.93		544.59	
Work-in-Progress	898.96		280.15	
Scrap	37.92		19.51	
Stock-in-Trade	<u>1.65</u>	<u>1509.46</u>	<u>45.07</u>	<u>889.32</u>
		<u>(620.14)</u>		<u>(411.34)</u>

**NOTE 22: EMPLOYEE BENEFITS EXPENSES**

Salaries, Wages & Allowances				
Staff & officers	435.20		316.45	
Director's Remuneration	<u>36.00</u>	<u>471.20</u>	<u>32.00</u>	<u>348.45</u>
Bonus		16.18		21.47
Leave encashment Provision		4.48		3.48
Gratuity Provision		10.13		7.75
Contribution to PF & Other Funds:				
Provident Fund	20.34		14.84	
ESIC & Other funds	<u>0.14</u>	<u>20.48</u>	<u>0.16</u>	<u>15.00</u>
Staff Welfare & Amenities				
Staff Welfare	48.58		30.48	
Medical Expenses- Staff	<u>0.23</u>	<u>48.81</u>	<u>1.12</u>	<u>31.60</u>
		<u>571.28</u>		<u>427.75</u>

**NOTE 23: FINANCE COSTS**

		Year ended on 31.3.2025 Rs -lakhs	Year ended on 31.3.2024 Rs -lakhs
Bank Charges	8.53		5.07
Interest - Bank	144.34	182.87	107.01
Other Interests			
Interest Unsecured loans	15.15		9.59
Interest Unsecured Loans	119.24		145.51
Interest TDS	0.95		-
Interest - Others	24.02	159.36	1.69

312.23

268.88

**NOTE 24: DEPRECIATION & AMORTIZATION**

Depreciation on intangible assets	404.85	272.53
	404.85	272.53

**NOTE 25: OTHER EXPENSES**

Rent		135.47	104.89
Insurance expenses	5.46		4.03
Insurance Cars & Scooters	0.70	6.16	1.18
Travelling & Conveyance			
Travel -Domestic	22.46		13.81
Travel -Foreign	4.89		19.52
Conveyance & Car Expenses	8.06	35.41	11.57
Telephones		3.95	0.92
Auditors Remuneration		3.25	2.28
Charity & Donation		2.90	1.00
Rates & Taxes			
Property Tax	1.30		0.96
Factory Licence	0.66		0.88
GST & Other Charges	2.72		9.45
Fees paid to MPCB	0.48		-
ROC fees -increase in Authorized Capital	-		9.00
ROC & other filing fees	0.03	5.19	0.07
Other Admin Expenses			
Computer expenses	2.73		2.03
Commission paid	-		1.65
General & Misc Expenses	13.64		11.08
Legal & Professional expenses	77.91		32.36
Independent Director Fees	3.00		-
Postage, Courier	2.89		2.30
Printing & Stationery	6.84		4.52
Office Maintenance	3.45		1.12
Security Charges	33.47		35.14
Testing Expenses	18.89		12.22
Freight, Octroi & Packing Outwards	155.12		125.36
Business/ Sales Promotion	6.38		7.99
Bad debts W/off	-		0.01
Festival Expenses	0.97		0.92
Insurance Transit	0.54		0.23
Rebate & Discounts	44.60		39.84
Corporate Social Responsibility	18.04	388.27	7.75
		580.60	284.52
			464.08

**Auditors Remuneration includes**

Statutory Audit fees	2.00	0.75
Tax Audit fees	0.50	0.25
Limited Review Audit	0.75	0.75
Certification & other Services	-	0.23
Taxation matters -to a partner	-	0.30
	3.25	2.28

Continued on next page



Disclosure on Corporate Social Responsibility (CSR)	Year ended on 31.3.2025 Rs -lakhs	Year ended on 31.3.2024 Rs -lakhs
Whether CSR applicable on the basis	-	-
i) Networth in preceding year-'-' indicate Not Applicable	3,007.10	1,785.89
ii) Turnover in preceding year-'-' indicate Not Applicable	11,503.03	9,635.86
iii) Net profit in preceding year-'-' indicate Not Applicable	1,643.08	630.65
Amount of CSR required in terms of Section 135 of Companies Act 2013 -Nil if not liable	-	-
	18.04	7.73
<b>Following information to be given if liable for CSR</b>		
Amount required to be spent by the company during the year	18.04	7.73
Amount of expenditure incurred	18.04	7.75
Total of previous years shortfall	-	Nil
Reason for shortfall	0	

**NOTE 26: EARNINGS PER SHARE (EPS)**

Profit/ (Loss) after tax for the year	1,676.02	1,221.21
Net Profit/(Loss) for Basic EPS	1,676.02	1,221.21
Net Profit/(Loss) as above	1,676.02	1,221.21
Net Profit/(Loss) for Diluted EPS	1,676.02	1,221.21
No. of Equity Shares for Basic EPS	244.52	178.50
No. of Equity Shares for Diluted EPS	206.36	178.50
<b>Earnings per share in Rs</b>		
Basic	6.85	6.84
Diluted	8.12	6.84

**NOTE 27: Gratuity & other Terminal Benefits**

The company has no longterm Terminal Benefit other than Gratuity -which is already dealt with in Significant Accounting Policies and Notes on Provisions

**NOTE 28: COMMITMENTS & CONTINGENT LIABILITIES****As on 31st March 2025****As on 31st March 2024**

(Not provided for in Accounts)

**COMMITMENTS -(Estimated)****1 Contracts on Capital A/c remaining to be executed**

Claims not acknowledged as debts

-

(Claims made but pending in appeals &amp; Arbitration etc)

-

There are no disputed tax demands under the Income tax Laws and the Goods & Services Tax Laws as per records produced and information and explanations given by the management which are contested but pending disposal before higher Authorities at present

**Contingent Liabilities**

The company has imported Capital Good (Plant & Machinery) with FOB value of Rs 8,08,68,765.00 (US\$ 9,63,870.85) with exemption of Custom duty on import to the extent of Rs 1,34,78,128 in accordance to Foreign Trade Policy 2023. There is an Export Obligation attached to the availing of Duty exemption that it will export goods which is equal to 6 times of the duty saved of Rs 1,34,78,128 -i.e. Rs 8,08,68,765 within a period of 6 years (Block Years: 1st to 4th year (1st Block) - 50% and 5th to 6th year (2nd Block)- 50%) reckoned from the date of issue of this Authorization -that is 26-12-2024. The exports will be considered after the installation of the imported Plant & Machinery.

The export of goods is yet to start -and in case of failure to do so, the company is liable to make good the custom duty foregone as the the Foreign Trade policy in this regard. Hence there is a contingent liability of Rs 1,34,78,128 at present

As per records produced and the information & explanations given by the management it has no material contingent liability as on the date of the balance sheet -other than the above

**NOTE 29: Additional Regulatory Information (Relating to Balance Sheet items)**

- i) Please refer to Note 12A Property Plant & Equipment regarding Title deeds of Immovable Property not held in name of the Company
- ii) Please refer to Note 12A Property Plant & Equipment regarding details where the Property, Plant and Equipment, and intangible assets of the Company have been revalued and whether the revaluation is on valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017
- iii) Please refer to Note 13 for details of Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person
- iv) Please refer to Note 12A for details regarding Capital-Work-in Progress (CWIP)
- v) Please refer to Note 12B for details regarding Intangible assets under development
- vi) **Details of Benami Property held**  
On the basis of the examination of books and records and as per the information & explanations given by the management the company no proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder,
- vii) The Company has borrowed from banks or financial institutions funds for working capital on the basis of security of current assets.  
Examination of the quarterly statements of current assets filed by the Company with banks or financial institutions are in prima facies in agreement with the books of accounts as far as quantitative details are concerned. The rates adopted are as per rates on a rough and ready basis which are marginally at variance with final rates adopted
- viii) **Wilful Defaulter**  
As per the information & explanations given by the management and on the basis of the examination of books and records the company has not been declared as a Wilful defaulter by any bank or financial Institution or consortium thereof
- (ix) **Relationship with Struck off Companies**  
As per the information & explanations given by the management and on the basis of the examination of books and records the company, name of no company with which this company had transactions by way of investments in securities / shares or from which it had trade receivables or to which it had a Trade Payable has been struck off struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act 1956 during the year under consideration
- (x) **Registration of charges or satisfaction with Registrar of Companies**  
As per the information & explanations given by the management; on the basis of the examination of books and records and the data available on the MCA web-site the following charges are pending clearance on account of liabilities which have already been cleared as on the date of the balance sheet

<i>Particulars of Charge</i>	<i>Date of Charge created/ modified</i>	<i>Amount (Rs) of Charge created</i>	<i>Status of Charge</i>
a) Kotak Mahindra Bank Ltd	30 August 2024	2,736.52	Subsisting at present
b) Tata Capital Financial Services Ltd	02 February 2022	300.00	Cleared by 31.3.25
c) HDFC Bank Ltd	07 April 2021	19.96	Cleared by 31.3.25
d) HDFC Bank Ltd	03 March 2025	17.50	Subsisting at present
e) HDFC Bank Ltd	Yet to be created	125.00	Subsisting at present

The charge of Kotak Mahindra Bank covers the Terms Loans as well as Cash Credit limits for working capital limits

- (xi) **Compliance with number of layers of companies**

As per the information & explanations given by the management and on the basis of the examination of books and records produced to us by the company has no subsidairies

**(xii) Ratios to be disclosed:**

Please see Sub-Note 29 on another page for these ratios along with workings

**(xiii) Compliance with approved Scheme(s) of Arrangements**

As per the information & explanations given by the management and on the basis of the examination of books and records produced to us by the company there were no Scheme of Arrangement which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 in the past five years and thus no disclosures are necessary in this regard.

**(xiv) Utilisation of Borrowed funds and share premium:**

As per the information & explanations given by the management and on the basis of the examination of books and records produced to us by the company, it has not used any of the borrowings from banks and financial institutions for purposes other than for which it was taken at the balance sheet date.

As per the information & explanations given by the management and on the basis of the examination of books and records produced to us by the company there is no issue of securities (shares, Debentures or Bonds) made in the recent past (five years) for a specific purpose, and thus no comments are necessary as to whether the whole or part of the amount has not been used for the specific purpose at the balance sheet date.

As per the information & explanations given by the management and on the basis of the examination of books and records produced to us by the company, it has not given any loans and advances except for the purposes of business -the relevant details of which are given under Note:\_\_\_ Long term loans & Advances or invested funds (either borrowed funds or share premium or any other sources or kind of funds) in other business entities, including foreign entities with the understanding that such entity shall invest in another business entity



## NOTE 10: TRADE PAYABLES

Particulars	TRADE PAYABLES AS OM 31-3-2025					TRADE PAYABLES AS OM 31-3-2024				
	Outstanding for following periods from due date of payment					Outstanding for following periods from due date of payment				
	Less than 1 year	More than 1 but less than 2 years	More than 2 but less than 3 years	More than 3 years	Total as on 31st March 2025	Less than 1 year	More than 1 but less than 2 years	More than 2 but less than 3 years	More than 3 years	Total as on 31st March 2024
Dues of MSM Enterprise	996.16	1.24	0.12	0.15	996.67	592.91	0.13	-	-	593.04
Dues other than MSMEs	1,518.36	3.48	11.12	1.25	1,534.21	560.66	5.24	0.27	-	566.17
Disputed dues - MSME						-				-
Disputed dues - Others						-				-
	2,513.52	4.72	11.24	1.40	2,530.88	1,153.57	5.37	0.27	-	1,159.21

The data given above is on the basis of the MSME certificates sent by the Creditors in responses to specific enquiries

## NOTE 10: TRADE RECEIVABLES

Particulars	Trade Receivables as on 31-3-2025						Trade Receivables as on 31-3-2024				
	Outstanding for following periods from due date of payment*						Outstanding for following periods from due date of payment*				
	Less than 6 months	6 months to 1 year	More than 1 but less than 2 years	More than 2 but less than 3 years	More than 3 years	Total as on 31st March 2025	Less than 6 months	6 months to 1 year	More than 1 but less than 2 years	More than 2 but less than 3 years	Total as on 31st March 2024
<b>Secured</b>											
<i>A-Trade Receivable Secured</i>											
<b>Unsecured</b>											
Considered Good	3,200.57	235.01	56.29	1.58	-	3,493.45	2,094.70	51.27	6.96	-	2,152.94
Considered Doubtful	-	-	-	-	-	-	-	-	-	-	-
Less Prov. for Doubtful	3,200.57	235.01	56.29	1.58	-	3,493.45	2,094.70	51.27	6.96	-	2,152.94
<i>B Trade Receivable Unsecured</i>	-	0.00	-	-	-	-	-	-	-	-	-
<b>Total Trade Receivables A+B</b>	3,200.57	235.01	56.29	1.58	-	3,493.45	2,094.70	51.27	6.96	-	2,152.94

Rs in lakhs

## Trade Recoverables include Subsidiaries balances

## Trade Receivables include from

Directors

Officers /Employees

Concerns with Directors interest

Perfection Engineers

Trade Recoverables include Associate Companies balances

Omega Bright Steel Pvt Ltd

As on 31-03-2025

As on 31-03-2024

-

-

20.41

4.19

1.37

20.22



Sub-Note 29		This Year				Last Year			
RATIO DISCLOSURES		Year ended - on 31.3.2025				Year ended - on 31.3.2024			
						Amount -Rs lakhs			
	Current Ratio	Current Assets	/	Cur Liabilities	Ratio	Current Assets	/	Cur Liabilities	Ratio
(a)	Current Ratio	8,479.29	/	3,360.61	2.52	4,249.86	/	2,922.26	1.45
	Debt-Equity Ratio	Debts**	/	Equity #	Ratio	Debts**	/	Equity #	Ratio
(b)	Debt-Equity Ratio	2,697.36	/	10,399.05	0.26	4,147.25	/	3,007.10	1.38
	Debt Service Coverage Ratio	Debts**	/	EAIT*	Ratio	Debts**	/	EAIT*	Ratio
(c)	Debt Service Coverage Ratio	649.15	/	2,003.32 Shareholders	3.09	570.36	/	1,531.60 Shareholders	2.69
	Return on Equity Ratio,	PAT*	/	Equity	Ratio	PAT*	/	Equity	Ratio
(d)	Return on Equity Ratio,	1,676.017 Average	/	10,399.05	16.12%	1,221.21 Average	/	3,007.10	40.61%
	Inventory turnover ratio,	Inventory	/	Turnover	Ratio	Inventory	/	Turnover	Ratio
(e)	Inventory turnover ratio	2,079.620 AverageTrade	/	14,278.93	6.87	1,176.24 AverageTrade	/	11,503.03	9.78
	Trade Receivables/ turnover	Receivable	/	Turnover	Ratio	Receivable	/	Turnover	Ratio
(f)	Trade Receivables /turnover	2,823.192 AverageTrade	/	14,278.93	5.06	2,074.82 AverageTrade	/	11,503.03	5.54
	Trade payables turnover	payables	/	Turnover	Ratio	payables	/	Turnover	Ratio
(g)	Trade payables turnover	1,845.05	/	14,278.93	7.74	1,344.79	/	11,503.03	8.55
	Net capital turnover ratio,	Working Capital	/	Turnover	Ratio	Working Capital	/	Turnover	Ratio
(h)	Net capital turnover ratio	5,118.681	/	14,278.927	2.79	1,327.60	/	11,503.03	8.66
	Net profit ratio,	Net Profit	/	Turnover	Ratio	Net Profit	/	Turnover	Ratio
(i)	Net profit ratio,	1,676.017	/	14,278.927	11.74%	1,221.21	/	11,503.03	10.62%
	Return on Capital employed	EBIT	/	Cap. Employed	Ratio	EBIT	/	Cap. Employed	Ratio
(j)	Return on Capital employed	2,134.476	/	12,494.497	17.08%	1,803.58	/	5,728.34	31.49%
	Return on investment.	EAIT*	/	S. Holder Funds	Ratio	EAIT*	/	S. Holder Funds	Ratio
(k)	Return on investment.	-	/	-	NA	-	/	-	NA
EAIT*		Earning after Interest & Tax							
Net profit after Int & Dep before tax		2,063.48				1,643.08			
Less Tax Provision		465.00				384.00			
		1,598.48				1,259.08			
Add Depreciatin		404.85				272.53			
EAIT*-Earning after Interest & Tax		2,003.33				1,531.61			
Equity # Shareholder funds		10,399.05				3,007.10			
Debt** Long Term Borrowings		2,002.39				2,559.66			
Debt**Short Term Borrowings		694.97				1,587.60			
		2,697.36				4,147.25			
Debt Service :									
Interest		312.23				268.88			
Principal Repayments		312.23				268.88			
		624.46				537.76			

**NOTE: 30 RELATED PARTY DISCLOSURES**

Related Party disclosures As per Accounting Standard As 18, are given here under:

	<b>Name of Related party / Associated Concerns</b>		<b>Nature of relation</b>	<b>Nature of payment</b>	<b>Amount Rs. [Last year]</b>
i)	Omega Bright Steel & Components Pvt. Ltd.		50% share holder	50% share holder	675.21 (2,067.89)
				Max. Balance	2,158.82
				Interest Paid	119.24
				Purchase made during the year	1,773.23 (2,713.35)
				Balance as Sy Creditors	540.63 (247.88)
				Sale /Job Work during the year	- 0.05
ii)	Perfection Engineers		Directors interested	Sales made during the year	15.79 (16.78)
				Balance as Sy Debtors	1.37 (4.19)
iii)	Omega Bright Steel Pvt. Ltd.		Holding Co of Share holder	Sales made during the year	12.28 (0.26)
				Balance as Sy Debtor	20.41 (20.22)
				Sale of Machinery during the year	- (72.00)
				Purchase made during the year	75.99 (2.54)
				Balance as Sy Creditor	30.43 (0.27)

Continued on next page

## NOTE: 30 RELATED PARTY DISCLOSURES

Continued

	Name of Related party / Associated Concerns		Nature of relation	Nature of payment	Amount Rs. [Last year]
	<b>Key Personnel</b>				
a)	Mr. Saksham Lekha		Director	Salary  Loans Received  Max. Balance Interest paid	36.00 (32.00) 43.03 (40.10) 43.03 3.25 (2.82)
b)	Mr. Ashwani Lekha		Director	Loans Received  Max. Balance	46.38 (43.23) 46.38 3.51 (3.04)
c)	Mr. Himaliya Lekha		Director's Relative	Loans Received  Max. Balance	110.90 (103.35) 110.90 8.39 (3.72)
d)	Mr. Uday Narang		Director's Relative	Rent Paid	3.48 - -

Signatures to Notes 1 to 30 forming part of the accounts to the five months ended on 31st March 2025

In terms of our report of even date

For P. K. Chand &amp; Co.

Chartered Accountants

(Prashant Kumar Chand)

Firm No: 512371C - M.No.091046

Dated: 16th May 2025

Noida

for on & behalf of Board of Directors of  
OBSC Perfection Ltd.,

(Formerly known as OBSC Perfection Pvt Ltd.)

(Saksham Lekha)

Mg. Director

DIN: 07389575

(Ashwani Lekha)

Director

DIN: 07389860

(Sanjeev Verma)

CFO / Director

DIN: 00296825

(Mudit Johri)

Company Secretary

ACS: 67471