

Readymix Construction Machinery Ltd

(Formerly known as Readymix Construction Machinery Private Limited)

Corporate Office: Office No 401,3rd and 4th floor, Sr No 96/2B, Plot No 209, Right Bhusari Colony, Paud Road, Kothrud Pune 411038 India.

Tel: 020 – 2528 9212, **Mobile:** +91 9764448561/62/64, **Email:** info@rcmpl.co.in

CIN: L29248PN2012PLC142045 **Web:** www.rcmpl.co.in



Date: 05/09/2025

To,
The Manager

Listing Department

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C-1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051.

Symbol: READYMIX

Sub: Submission of Annual Report for the Financial Year 2024-2025.

Dear Sir/Madam,

We wish to inform that pursuant to Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are enclosed herewith the Annual Report for the financial year 2024-25.

The Annual Report is uploaded on the website of the Company and can be accessed at:

www.rcmpl.co.in.

Kindly take the aforesaid information on your record.

Thanking You!

Yours Faithfully

For READYMIX CONSTRUCTION MACHINERY LIMITED
(Earlier known as Readymix Construction Machinery Private Limited)

MUNJAJI P DHUMAL
Company Secretary & Compliance Officer
M No.: A65852



Customisation Simplified

At RMX, we have a strong belief in the dynamic nature of the world and endeavour to stay ahead of the curve as a forward-thinking organization. In today's fiercely competitive global marketplace and rapidly growing domestic economy, shaped by the bold economic reforms, accelerating urbanization, infrastructure expansion and a burgeoning aspirational population, we are constantly motivated to rethink and redefine our future strategies.

This Annual Report establish our initiatives to

CUSTOMIZATION SIMPLIFIED

Our objective is to strengthen our position as a reliable Customized solution provider and trusted precision engineering partner, carving a distinct niche across diverse sectors including Cement and Concrete Industry, Building and Construction Chemicals Industry, Sand Manufacturing Industry, Minerals Processing Industry etc.

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INVESTOR INFORMATION

CIN: L29248PN2012PLC142045

NSE Symbol: READYMIX

AGM DATE: 30th September, 2025

AGM venue: Bajaj Conference Hall, Hall No. 2 MCCIA Trade Tower (5th Floor), SB Road, Pune-411016

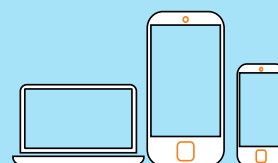


What does the cover signify?

The cover of Readymix Construction Machinery Limited's 13th Annual Report (2024-25) signifies the spirit of growth, progress, and stability of the company. The rising sun symbolizes new beginnings, opportunities, and a bright future, while the upward flowing curves represent continuous expansion and forward momentum. The blue background conveys trust, professionalism, and corporate stability, whereas the orange and green accents aligned with the company's logo highlight innovation, sustainability, and environmental responsibility. Together, the design elements reflect the company's vision of moving confidently into the future with a focus on growth, innovation, and long-term value creation.

"Customization Simplified"

This message underscores RMX's capacity to adapt, innovate and lead, even amidst uncertainty. It reflects our enduring commitment to Provide Customized Solution, operational excellence and long-term value creation for all stakeholders.



To read this report, login to
www.rcmpl.co.in



RMX's Key Pillars

RMX's is managed by experienced promoters: **Mr. Anand Watve**, with 30 years of experience, overseeing business planning, operations, and compliance; **Mr. Atul Kulkarni**, with 28 years of experience, leading design, sales, and customer relations; and **Mr. Prashant Kanikdale**, with 29 years of experience, handling HR, procurement, cost management and research & development. Their vision and sector expertise drive innovation and growth, positioning us to seize opportunities and expand Company's product portfolio.



ABOUT THIS REPORT

This is the first Annual Report of Readymix Construction Machinery Limited post the Company's listing on the stock exchanges, marking a key milestone in its journey as a publicly listed company. The Report provides a comprehensive view of the Company's financial and non-financial performance, strategic direction, and value creation approach. It reflects RMX's commitment to transparency, accountability, and integrated thinking. The Company aims to enhance future editions by aligning with evolving stakeholder expectations and best practices.

BASIS OF REPORTING

- This report has been prepared in accordance with the following Indian regulatory requirements.
- Companies Act, 2013 (and the Rules made thereunder).
- Accounting Standards (AS).
- SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Integrated Reporting (IR) Framework.

Reporting Scope

This report presents the sustainability performance of Readymix Construction Machinery Limited ('RMX' or 'the Company') for the reporting period. For greater clarity and alignment with the Company's operational structure, the disclosures have been organised around its core business product portfolio and value chain activities, across its comprehensive range of Construction equipment, services and solutions, supported by innovation. These are managed through an integrated, functionally aligned operating model aimed at driving performance, customer value, and sustainable growth.

Reporting Boundary

The financial disclosures in this report are based on the operations of Readymix Construction Machinery Limited, encompassing both domestic and export markets, unless otherwise specified in relevant sections. The non-financial (sustainability-related) disclosures pertain primarily to the Company's own manufacturing facilities, corporate office, and field operations across India, unless explicitly mentioned otherwise.

Target Audience

The target audience for this Integrated Report typically includes a range of stakeholders such as shareholders, investors, analysts, financial institutions, customers, employees, business partners, regulatory bodies and the broader public. These stakeholders are interested in our Company's financial and nonfinancial performance, overall strategy, risks, opportunities and outlook. They also seek transparency, accountability and assurance that our Company is operating in an ethical and sustainable manner. As such, the annual report should be written in a clear, concise and accessible manner,

while providing relevant and reliable information to cater to the diverse needs of its target audience.

Leadership Accountability

The content of this Report has been reviewed by the senior management of our Company, under the supervision of the Chairman & Managing Director and the Executive Director. The Board members have provided essential governance oversight throughout the process.

Forward-Looking Statements

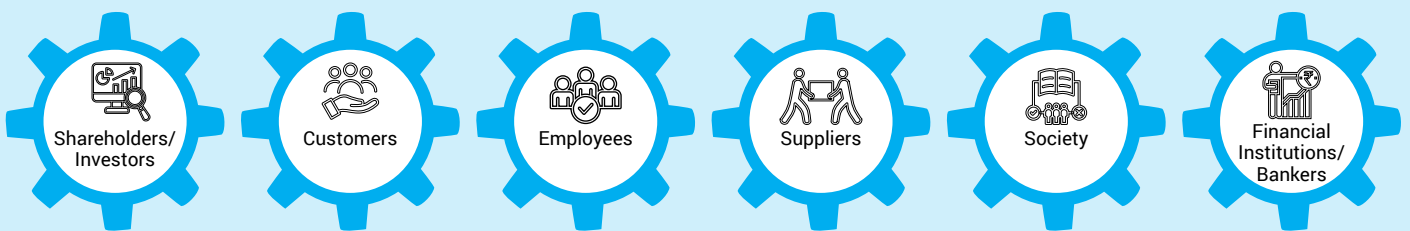
This document contains statements about expected future events and financials of Readymix Construction Machinery Limited, which are forward-looking. These statements are based on the management's reasonable assumptions and current expectations. Words such as 'aim,' 'anticipate,' 'believe,' 'estimate,' 'expect,' 'intend,' 'plan,' 'seek,' 'target,' or similar expressions are used to identify such statements. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is a significant risk that the assumptions, predictions, and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as several factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the Management Discussion and Analysis section of this Annual Report.

Reporting Period

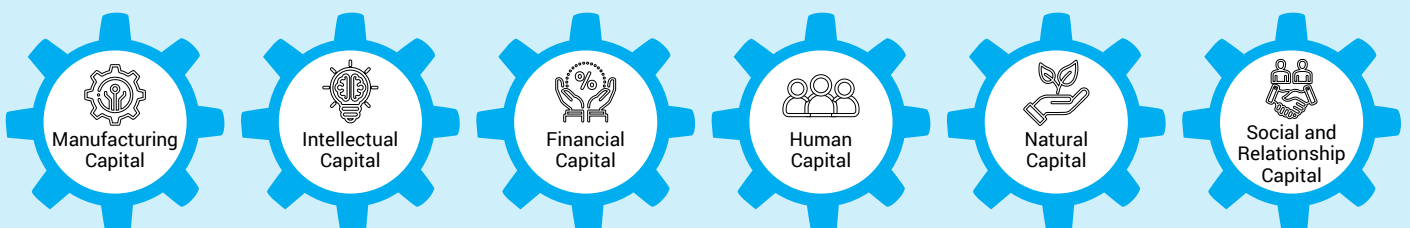
This report covers the period from 1 April 2024 to 31 March 2025.



Our Stakeholders



Our Capitals



CORPORATE INFORMATION

Board of Directors

Mr. Anand Suresh Watve

Chairman & Managing Director

Mr. Prashant Balasaheb Kanikdale

Whole-Time Director

Mr. Atul Jagannath Kulkarni

Whole-Time Director

Mrs. Pinki Kedia

Independent Director

Mr. Gaurav Maheshwari

Independent Director

Mr. Neeraj Bangur

Independent Director

Key Managerial Personnel

Mrs. Shubhangi Rohit Deo

Chief Financial Officer

CS Munjaji Dhumal

Company Secretary & Compliance Officer

Registered & Corporate Office

Readymix Construction Machinery Limited

Office No. 401, 3rd and 4th Floor, Plot No 209,
S.NO.96/2B, Right Bhusari Colony, Paud Road,
Kothrud, Pune, Pune City, Maharashtra, India, 411038
CIN: L29248PN2012PLC142045

Email: cs@rcmpl.co.in | **Website:** www.rcmpl.co.in

Tel.: 020 2528 9212 | **Mob.:** +91 98810 50722

Our Facilities

Plant I

Readymix Construction Machinery Limited

Plot No. A-44/1/A-52 & A-53, Rajmata Jijau Mahila
Industrial Pre. Co-op Soc. Ltd, Chakan Industrial
Area (MIDC), Vasuli, Chakan Phase-II, Pune-410501,
Maharashtra, India

Plant II

Readymix Construction Machinery Limited

Gat No. 1541 & 1542, Sonawanewasti, Chikhali,
Taluka: Haveli, Dist: Pune: 411062, Maharashtra, India

Registrar and Transfer Agent

M/s Bigshare Services Private Limited

1st Floor, Bharat Tin Works Building, Opp. Vasant
Oasis, Makwana Road, Marol, Andheri East,
Mumbai-400059, India.

Contact Details:-

Tel No.: +91 22 62638200

E-mail: ipo@bigshareonline.com

Website: www.bigshareonline.com

Statutory Auditors

M/s. B S M A R T AND ASSOCIATES LLP

Chartered Accountants
FRN: 121181W/W100011

Secretarial Auditors

CS Kishor Toshniwal,

Company Secretary



Chairman's Message

LETTER FROM THE CHAIRMAN & MANAGING DIRECTOR

Our journey began in 2009 with a vision to lead the construction equipment manufacturing industry by seeking 50% market share by 2027, through our best-in-class Dry Mortar Plants, Advanced Sand Plant and Silo System with our spirit of technovation and service excellence



steady growth.

Dear Shareholders,

It is with great pride that I write to you in this pivotal year for Readymix Construction Machinery Limited ("RMX") —our first year as a publicly listed company. This milestone marks not only a moment of celebration but also one of responsibility. We are now accountable to a wider community of stakeholders who believe in our purpose, our capabilities, and our future. And we are determined to honour that trust with transparency, performance, and ambition.

Our journey began in 2009 with a vision to led the construction equipment manufacturing industry by seeking 50% market share by 2027, through our best-in-class Dry Mortar Plants and Silo System with our spirit of technovation and service excellence. Over time, that vision has evolved into a proven business model and an enduring institution from pioneering the Customized Solution for Construction Industry in India to building one of the India's largest manufacturing footprints for this Constructions equipment, we have led with innovation, customer centricity, and operational discipline.

RMX is a multidisciplinary manufacturer and construction equipment supplier, established in Pune. Our extensive range includes construction machinery and equipment, and tailor-made products designed to meet the diverse demands of the construction industry. This year has been a period of both challenges and opportunities for the construction equipment industry, and I am proud to share that our Company has continued to demonstrate resilience, innovation, and

Industry Operating Environment

The construction sector continues to be one of the key drivers of India's infrastructure development and economic progress. With the Government's strong emphasis on roads, housing, smart cities, and industrial corridors, the demand for efficient, reliable, and technologically advanced equipment is on the rise. We are well-positioned to contribute to this growth story with our comprehensive range of products, focus on quality, and customer-centric approach.

Growing demand for M-Sand in India:

The demand for M-Sand is growing at the rate of 15-20 percent every year. This comprises close to 7-8 percent demand from the ready-mix concrete industry and the significant demand from the infrastructure & household construction sectors.

The India sand market attained a volume of 1006.22 Million Tons in 2024. The industry is expected to grow at a CAGR of 6.50% during the forecast period of 2025-2034 to reach a volume of 1888.81 Million Tons by 2034.

Keeping this in perspective, estimates show that the per annum penetration of river sand is about 450 million tons while the rest 550 million tons is constituted by M-Sand, VSI fines and quarry dust. It clearly indicates that the market is drifting away from river sand.

This gives us ample scope to promote superior quality M-Sand producing solutions through our patented wet processing technology. We are continuously striving to deliver high quality sand at high yields by leveraging our global expertise in process engineering involving fluid dynamics.

While offering solutions for producing M-Sand through both wet and dry processes, our team strongly recommends the utilization of wet process technology when it comes to producing M-Sand

specifically required for concrete production.

With the country's river sand reserves decreasing due to overexploitation, manufactured sand (M-sand) is gaining institutional support, boosting the overall India sand market value. For instance, the Tamil Nadu government has encouraged the M-sand use in all government construction tenders. In response, JSW Cement launched a plant producing eco-friendly M-sand using slag and fly ash, reducing pressure on river ecosystems. These facilities are also eligible for green tax benefits under India's EPCG (Export Promotion Capital Goods) scheme. As M-sand becomes more stable as per costs and regulated, B2B demand from developers, cement companies, and urban infrastructure projects are seeing a notable shift towards this sustainable input. As one of the leading providers of innovative Sand Plants and Sand Dry Washing Systems, the Company stands to benefit from the increasing demand for M-sand

India Dry Mix Mortar Market

The India Dry Mix Mortar Market size is estimated at 8.07 Million Tons in 2025, and is expected to reach 11 Million Tons by 2030, at a CAGR of 6.41% during the forecast period (2025-2030).

India's construction sector is experiencing transformative growth, driven by ambitious infrastructure development initiatives and urbanization plans. The government has outlined a substantial investment of USD 700 billion between 2021 and 2031 to strengthen urban infrastructure services, including urban mobility and affordable housing developments.

India's top seven cities are set to welcome approximately 60 new shopping malls by 2025, adding an impressive 23.25 million square feet of retail space. This retail expansion is complemented by the robust growth in office spaces, with the Grade A office market projected to reach 1 billion square feet by 2026 and further expand to 1.2 billion square feet by 2030.

The residential new floor area is projected to increase by 602 million square feet from 2023 to 2030, indicating substantial growth potential in housing development.

Infrastructure development remains a crucial focus area, with substantial investments planned across various sectors. The country's infrastructure spending is set to reach USD 164 billion by 2030, encompassing developments in transportation, urban development, and public utilities. This comprehensive infrastructure push is creating new opportunities for mortar industry manufacturers and suppliers. The industry is witnessing increased adoption of innovative construction technologies and materials, particularly in large-scale infrastructure projects, leading to improved efficiency and project execution capabilities. The use of dry mix concrete is becoming more prevalent in these projects, enhancing the speed and quality of construction.

India Ready Mix Concrete Market

The India Ready Mix Concrete Market size is estimated at 266.73 Million Cubic meters in 2025, and is expected to

reach 373.26 Million Cubic meters by 2030, at a CAGR of 6.92% during the forecast period (2025-2030).

India's ready mix concrete industry has established itself as a significant player in the Asia-Pacific region, holding a 6.24% market share in 2022. The sector's growth is driven by rapid urbanization and infrastructure modernization initiatives, with the government allocating substantial investments toward urban development. A prime example is the Smart City Mission, which has earmarked USD 24.3 billion for enhancing urban living standards and infrastructure development. The industry is witnessing a transformation in construction methodologies, with increasing adoption of automated batching plants and quality control systems to ensure consistent product quality and reduce wastage.

Urbanization continues to be a major growth catalyst, with projections indicating that 40% of India's population will reside in urban centers by 2030.

Operational Performance

During the year, we made significant progress in enhancing operational efficiencies, expanding our product portfolio, and strengthening our after-sales service network. We have Introduced Tank Weighing, and became authorized distributors of VPG load cells across Maharashtra and Goa. Our emphasis on sustainable practices, including energy efficiency and waste reduction, reflects our commitment to responsible manufacturing.

Financial Performance and Future Strengthening

The financial year 2024–25 posed significant challenges like general elections, which caused a slowdown in project awards during the first half of the fiscal year. Despite these challenges Revenue of the company increased by 5.29% from Rs. 6980.98 Lakhs in FY 2023-24 to Rs. 7350.24 lakhs in the current year. In tandem EBITDA rise to Rs. 1463.71 lakhs from Rs. 1,380.69. EBITDA margin get up to 20.22% compared to 19.80% in the previous year.

Our success is built on the trust and support of our stakeholders—customers, employees, dealers, suppliers, and shareholders. I would like to express my sincere appreciation for their continued confidence in us. I also acknowledge the dedication and hard work of our employees, whose relentless efforts have been central to our achievements.

Looking ahead, we are optimistic about the opportunities that lie before us. We will continue to focus on innovation, digital integration, and expanding our market presence both in India and overseas. Our aim is not only to build Construction's equipment's but to build enduring value for all stakeholders and contribute meaningfully to the nation's infrastructure development.

On behalf of the Board of Directors, I thank you for your unwavering support and faith in the Company. Together, we look forward to building a stronger, more sustainable future.

Thank you

Anand Suresh watve

About the Company

LEADING CONSTRUCTION EQUIPMENT COMPANY IN INDIA



Business Overview

We Readymix Construction Machinery Limited, a prominent construction equipment manufacturer operating in the heart of India. Our business is firmly established, with a dedicated workforce of 120 employees who are committed to delivering high-quality products that cater to the unique demands of our customers. Our primary distribution channel is through our physical location, allowing us to maintain direct relationships with our clientele and ensure prompt service delivery. We specialise in producing advanced construction machinery, including the Dry Mix Mortar Plant, Manufactured Sand Crushing Plant, Cement Bulk Terminal, and Support Equipment for Concrete Batching Plants. Our commitment to quality and innovation has positioned us as a trusted partner for infrastructure developers across the country.



Business Origins

Our journey began with a vision to revolutionise the construction industry in India by providing state-of-the-art machinery that enhances productivity and efficiency. Since our establishment in 2009, we have evolved from a small-scale operation to a leading manufacturer, driven by our passion for excellence and a deep understanding of the construction sector. Our experience in the industry has equipped us with the insights needed to identify gaps in the market, enabling us to develop solutions that not only meet but exceed the expectations of our customers. The foundation of our success lies in our ability to innovate continuously, adapting to the ever-changing landscape of construction technology and the specific needs of our clients.



Competitive Advantage

Our competitive advantage stems from several key factors that differentiate us from our competitors. First and foremost, we offer customised plants and complete turnkey solutions, providing end-to-end project execution from design and engineering to installation and commissioning. This capability enables us to deliver tailor-made solutions that align perfectly with our clients' operational needs, optimise efficiency, and reduce project timelines. Our expertise in turnkey execution positions us as a one-stop partner, giving us a distinct edge over competitors who provide only standardised equipment. Secondly, we focus on delivering high-quality construction equipment that meets stringent industry standards, ensuring reliability and durability in every product we offer. Our commitment to continuous innovation allows us to stay ahead of market trends and evolving customer needs, positioning us as a leader in the industry. Furthermore, we prioritise maintaining strong relationships with our customers, which enables us to gain valuable insights into their specific requirements and tailor our offerings accordingly. This customer-centric approach not only fosters loyalty but also drives repeat business, contributing to our sustained growth and success.



VISION

To lead the Construction Equipment Manufacturing industry by seeking 50% market share by 2027, through our best-in-class Dry Mortar Plants and Silo Systems, with our spirit of technovation and service excellence.



PURPOSE

To be a growth enabler for our clients by adapting latest global technology for their business challenges and delivering optimally priced sustainable solutions leading to reduced CAPEX & OPEX, higher safety, lower pollution and lesser wastage.



CORE VALUES

RMX has embraced a set of principles that play a pivotal role in building long-lasting relationships with all our stakeholders.

THESE ARE THE CORE VALUES WE LIVE BY:



INTEGRITY

Our business is built around an ethos of trust and transparency.



COMMITMENT

We live up to our word in letter and spirit.



ACCOUNTABILITY

We accept responsibilities for our actions.



INNOVATION

We endeavor to do things the better and smarter way.



PEOPLE

Our peoples are our core assets; we are committed to their well-being and growth.



Advanced Manufacturing Excellence:

RMX's operates two state-of-the-art facilities equipped hightech machines, enabling exceptional precision, scalability and efficiency. Our ongoing investments in Construction Equipment technologies ensure consistent product quality and operational excellence.

Proactive Innovation & Technology Investment:

We embrace a forward-thinking approach. This proactive mindset empowers us to adapt swiftly to market dynamics and deliver innovative solutions across the Construction, Infrastructure sectors. expectations.

Customer-Centric Partnerships:

Our long-standing relationships with leading domestic and global partners are grounded in trust, responsiveness and collaboration. By deeply understanding customer requirements, we provide Customized engineering solutions that foster loyalty and drive mutual growth.

Diversified Product Portfolio:

With adaptable manufacturing capabilities, RMX's serves a broad spectrum of industries including Dry Mix Mortar Plant, Manufactured Sand Crushing Plant, Cement Bulk Terminal, and Support Equipment for Concrete Batching Plants. This product and sectoral diversification enhance our business resilience and supports sustainable growth.

Operational & Financial Discipline:

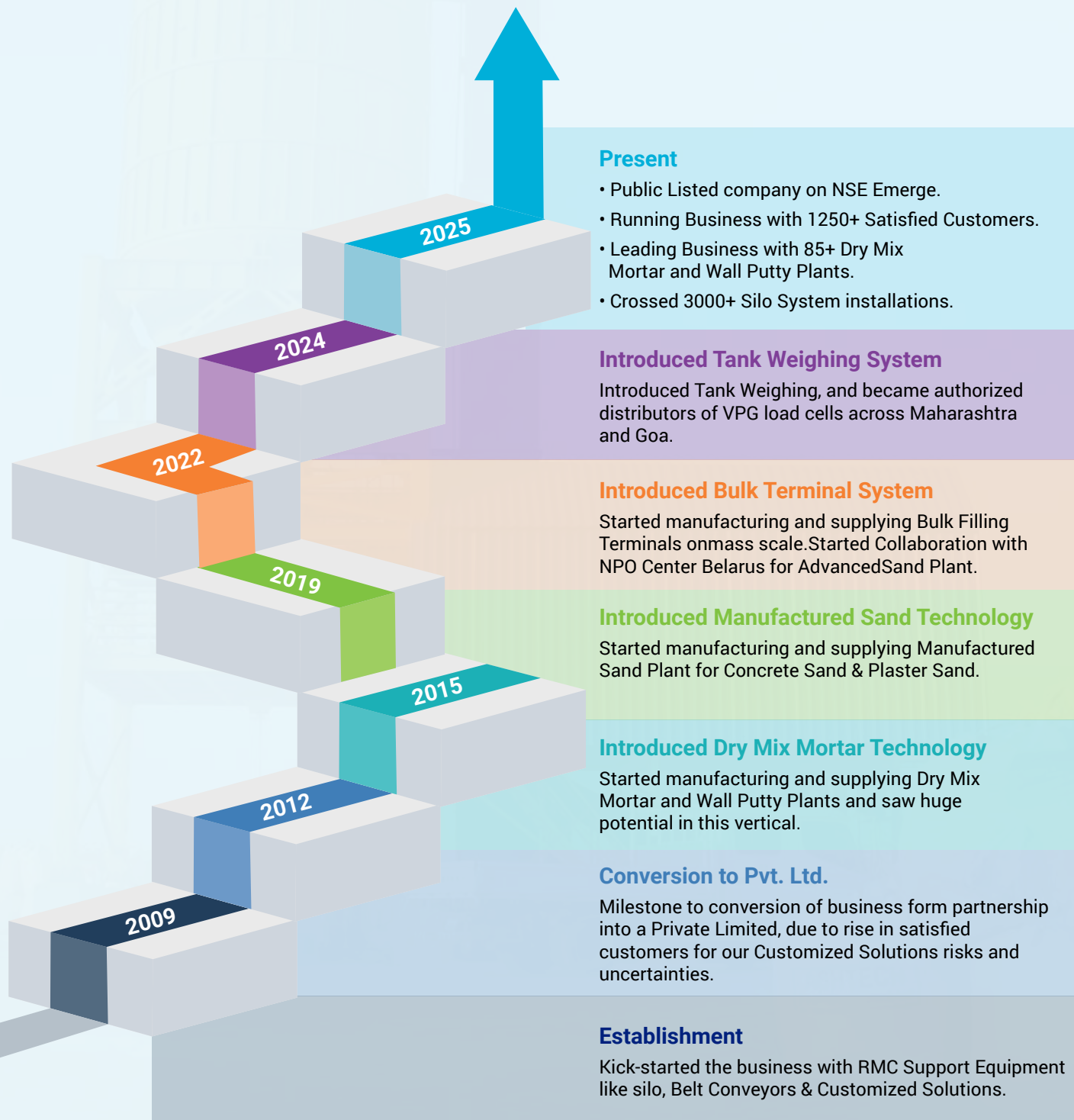
We maintain a strong focus on resource optimization, cost control and financial prudence. Our disciplined approach to operations and strategic decision making ensures that we remain competitive, agile and well-positioned for long-term value creation.

Leadership & Legacy:

Under the Inspired and visionary leadership of Mr. Anand Watve, Mr. Atul Kulkarni and Mr. Prashant Kanikdale, RMX's brings together over two decades of Customized Construction equipment expertise. Our empowered workforce, ethical culture and relentless drive for excellence anchor our reputation as a respected name in precision manufacturing.

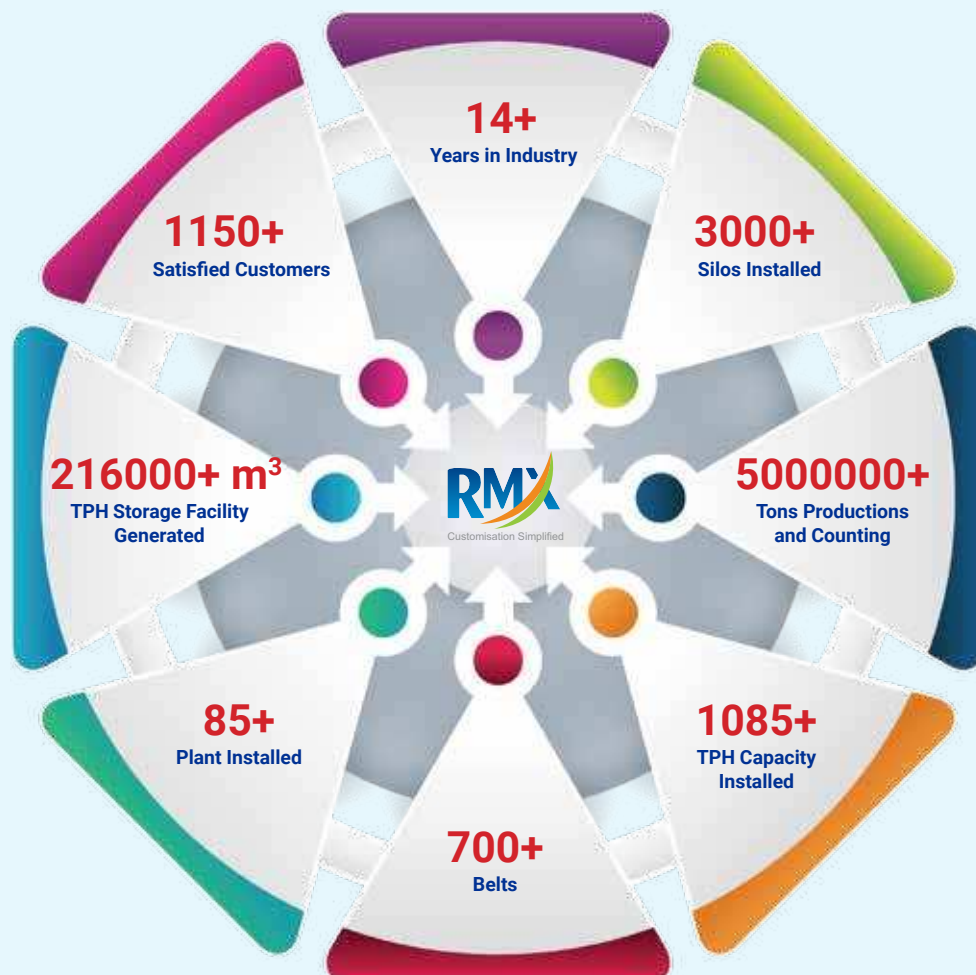
JOURNEY OF INNOVATION AND LEADERSHIP

Since its inception in 2009, Readymix Construction Machinery Limited has evolved from a pioneer in RMC Support Equipment like Silos, Belt Conveyors & Customized Solutions provider to one of India's most respected names in Construction Equipment Machinery. Marked by consistent innovation and customer-centric engineering, the Company's journey reflects a legacy of leadership in product excellence, operational scale, and market reach.





ACHIEVEMENTS OF RMX



Performance at a Glance

HIGHLIGHTS OF 2024-25

₹ **7327.58** Lakhs
Revenue from Operation

4.99%
Revenue from Operations YoY Growth

₹ **1486.37** Lakhs
EBIDTA

₹ **933.91** Lakhs
PAT

20.22%
EBIDTA Margin

36.75%
Gross Margin**

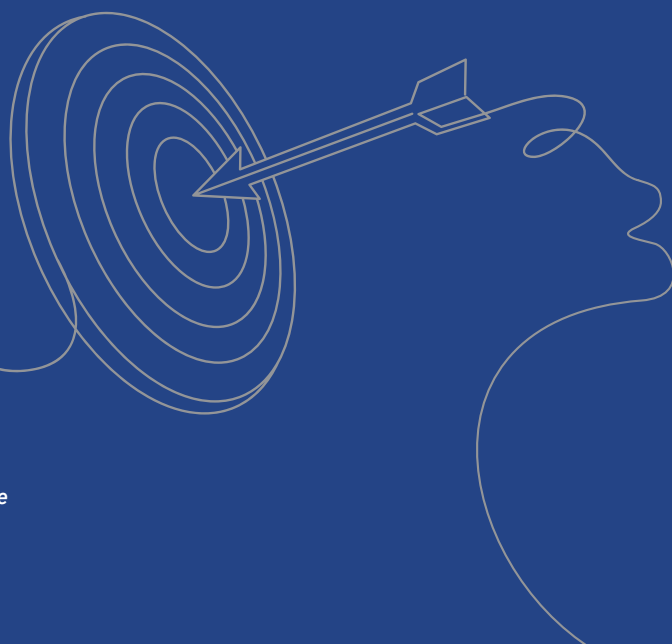
12.71%
PAT Margin*

23.39%
RoE

14.45%
RoCE

*PAT margin refers to Profit for the Year divided by Total Income.

**EBITDA Margin is the percentage of EBITDA divided by Revenue from Operations.

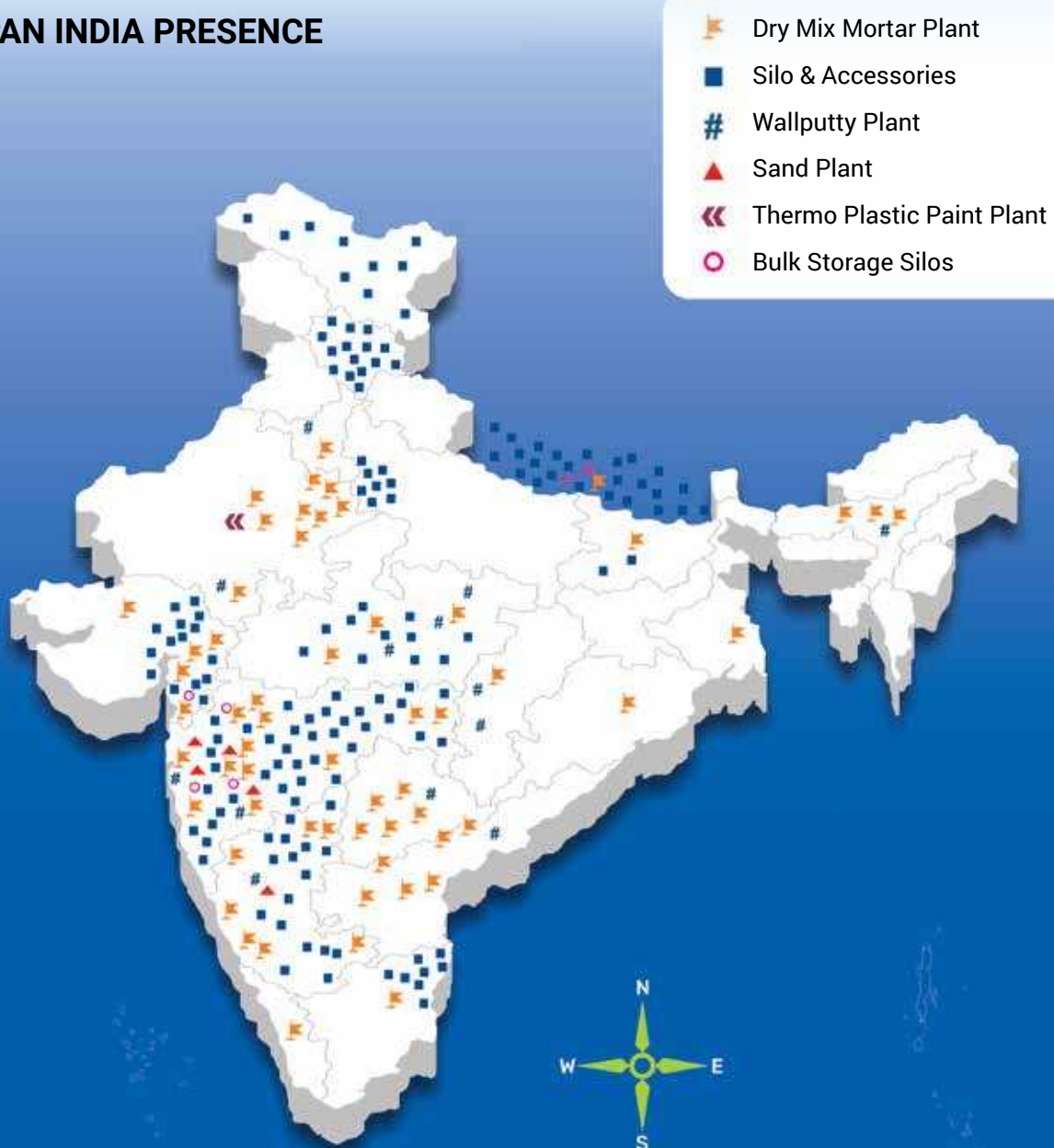


Geographical Presence

PRESENCE THAT POWERS PROGRESS

RMX's has built a strong and far-reaching presence across India and in select global markets, anchored by a commitment to quality, reliability, and customer centricity. The Company's widespread domestic footprint is enabled by an extensive and exclusive network that ensures seamless access to sales, service, and support. Internationally, RMX's continues trying to expand its global reach. With a diverse customer base ranging from individual contractors to large infrastructure companies, RMX's plays a pivotal role in powering construction and infrastructure development wherever RMC solutions are needed.

OUR PAN INDIA PRESENCE



Disclaimer:

1. The Locations of plant are not completely accurate and are pointed according to states.
2. The Number of Silo are approximate as all cannot be adjusted in this map.
3. This map is a generalised illustration only for the ease of the reader to understand the locations, and is not intended to be used for reference purposes. Therepresentation of political boundaries and the names of geographical features / states do not necessarily reflect the actual position. The Company or any of its directors,officers or employees cannot be held responsible for any misuse or misinterpretation of any information or design thereof.

Products and their Applications

COMPREHENSIVE CONCRETE SOLUTIONS ACROSS DIVERSE APPLICATIONS

Readymix Construction Machinery Limited

Offers innovative turnkey solutions.

We work closely with engineering enterprises, helping them solve complex operational challenges. Bringing together the best in design, technology and engineering, we deliver real business benefits to our clients. From concept to commissioning, we offer innovative integrated solutions that lead to –

- Lower CAPEX (Capital Expenditure)
- Improved operational efficiency
- Enhanced plant performance
- Higher automation
- Faster turnaround

Leveraging our profound engineering knowledge and project management expertise, we enable our clients to maximize their ROI in every project or venture.

Our growing clientele includes prestigious names in Construction & Real Estate, Infrastructure, Metallurgy, Mining and several other sectors.

Single-point convenience

Our scope includes everything conceptualization, design, fabrication, erection, validation, commissioning and support.

Solid Setup

With multi-location state-of-the-art facilities and system integration capabilities, we can fulfill requirements of any scale.

Centre for Excellence

Our in-house team of talented, ingenious designers and engineers create pathbreaking solutions that exceed expectations.

Service Back-up

We have the capacity to offer pan India onsite support to our client installations.

RMX Advantage





PRODUCT RANGE

- Dry Mix Mortar Plant
- Wall Putty Plant
- Manufactured Advanced Sand Plant
- Cement / Fly Ash Bulk Terminal
- High-Capacity Silos
- Silo, Belt Conveyors, Silo Accessories and Silo Feeding Systems
- Sand Air Classifier
- Customized Material Handling and Processing Systems
- Turnkey Projects
- Bulk Solid / Powder Handling Systems
- Indigenization for Imported Plants
- Mobile Bulk Filling Station
- Stationery Bulk Filling Station
- Liquid Construction Chemical Plants
- Plough shear Mixer
- Net weigher Packing Machine
- Valve Type and Open Mouth Packing Machine
- Rotary Sand Dryer
- Bucket Elevator System
- High-Capacity Dust Extraction System
- Bag Truck Loader
- Bagging Belt Conveyor
- Bag Printing System
- Control Systems
- Jumbo Bag Loading and Unloading System
- Bag Dumping Station
- Tanker Loading Bellow
- Micro Dosing Systems
- Pack Fill and Seal Packing Machine
- Small Pouch Packing Machine
- Online Bag Cleaner System
- Auto Sand Diverter Valve
- Bag Stackers

RMX a Trusted Partner In Engineering Solution

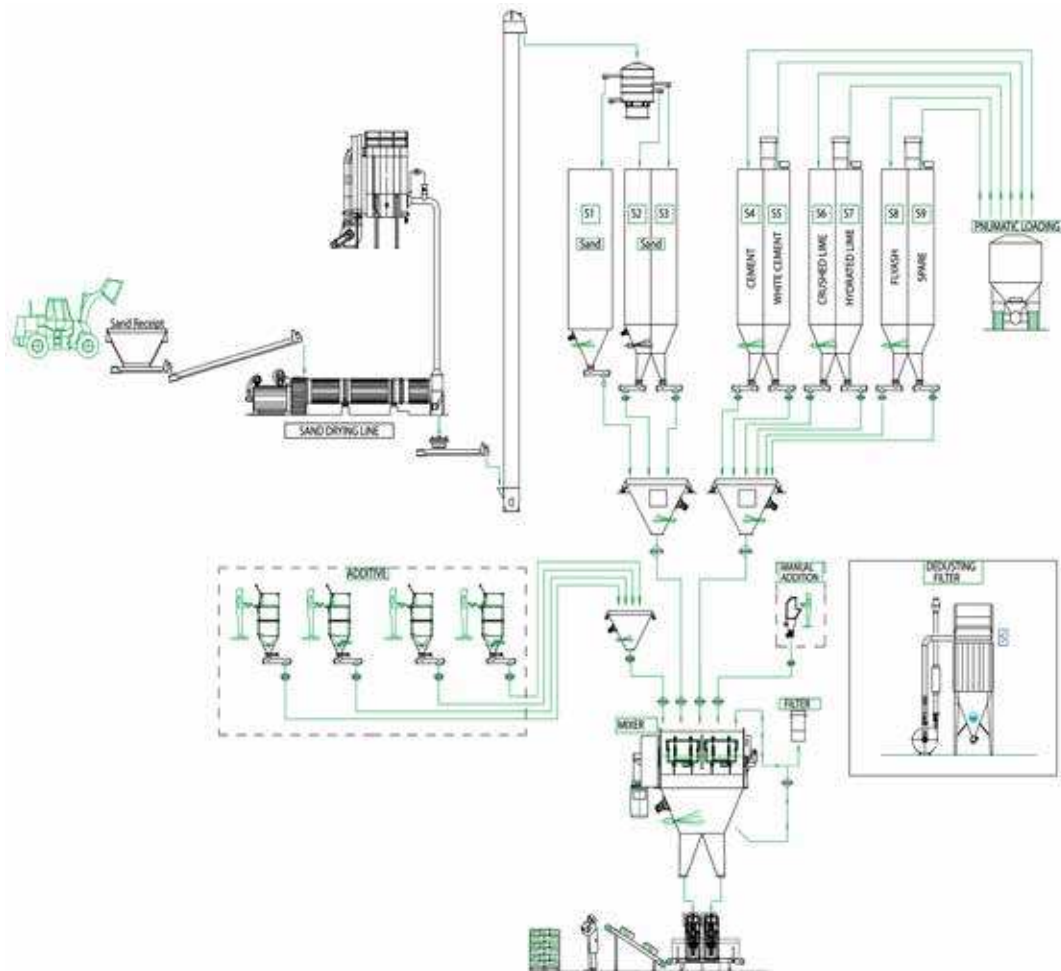
DRY MIX MORTAR PRODUCTION PLANT



Dry Mix Mortar

AN ADVANCE TECHNOLOGY BASED PRODUCT!

PROCESS FLOW DIAGRAM



50,00,000+
TON PRODUCTION
& COUNTING

85+
PLANTS

3500+
READY LAYOUTS

7+
TYPES OF PLANT
VARIANTS

1085+
TPH CAPACITY
INSTALLED

Dry Mix Mortar is amongst the most versatile material used in modern construction industry. It serves to lay bricks & other masonry blocks, coat building as renders & skim coat & fix tiles. Now a days all Indian & Foreign construction Industries are demanding for new improved building material. The modern Dry Mix Mortar are produced in a special factory with dedicated facilities on batching & blending of all the necessary ingredients in highly-controlled process. In this way, different types of Dry Mix Mortar products with well –defined properties & performance to meet specific requirement and application can be produced. Today the Dry Mix Mortar is conquering the market by replacing the traditional job site mixing mortar because of its various advantages.

Advantages of Dry Mix Mortar:

- Reduced shrinkage cracks through better cement hydration
- No delaminating or pop-out on smooth or concrete surface due to very good bond strength
- Good workability and sag resistance
- Very good compressive flexural and tensile strength than ASTM standard values
- Good water resistance property
- Better flexibility
- Consistent quality
- Easy to mix and apply
- Better finish and surface appearance
- Almost nil wastage of the material at site
- Minimum space required for the storage
- Inventory cost saving
- No multiple raw material (sand, cement and additives)
- Minimum supervision requires

Dry Mortar Products:

- External plaster
- Sand based internal plaster
- Brick joining mortar
- Tile adhesives
- Repair mortar
- Water proofing mortar
- Grouts
- Floor screeds
- Bonding mortar
- Wall putty
- Gypsum based internal plaster

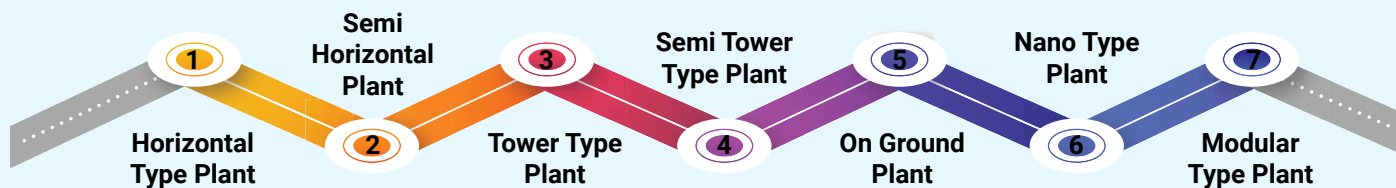
RMX Supports for Recipe Design Consultancy

Dry Mix Mortar is produced in specially designed dry mix mortar plants in which binders and aggregate are mixed in the appropriate way and are transported to construction site into the bags or silos and need only be mixed with water prior to use. This factory based process also allows different additives and admixtures to be added to these mortars to improve significantly their technical performance. Based on this technology individual Dry Mix Mortar for specific application can be produced.

Admixtures are added into the Dry Mix Mortar to get maximum technical properties such as workability, consistency, water retention of mix and also hardened mortar property that is compressive strength and bond strength. Mainly used admixtures are methyl Hydroxy Ethyl cellulose (MHEC), methylhydroxypropyl cellulose (MHPC), methyl cellulose, re dispersible polymer powder.

RMX gives consultancy services for Recipe design and economical formulation. Formulations developed and pretested in the laboratory.

TYPES OF PLANTS



Difference between Horizontal type and Vertical type in Dry Mortar plants

In Vertical type all the silos are mounted on top i.e. above mixer level in tower type structure. This is unique arrangement where higher plant capacities can be accommodated in very less area. Since the silos are mounted up and sand screen above the same, plant height may up to 30 to 35 mtrs is possible. RMX recommends to have gravity type batching system for all the ingredients in such cases for max utilization of height advantage.

If plant structure and silo along with leg structure are mounted on ground and the connection from silo to Mixer/weigher structure is through long/short screw then the arrangement to be called as Horizontal plant. The benefit of this type of arrangement is lower plant shade height at the same time area required is comparably more than vertical type. RMX recommends this type of arrangement up to 30 ton per hour plant capacity.

Difference between a manual, semiautomatic & a fully automatic Dry Mortar plant

The difference is mainly about investment, capacity & precision. There are generally two categories of buyers. Some want a fully automatic version with higher initial investment & others look at saving money to build a plant which is more towards the manual side.

Automatic plants are certainly a good choice where workers are not easily available. The entire plant is operated by two or three individuals, including loading of the vehicle. Software is

well versed to generate and store batch data, Production data, and Consumption data. Can be synchronised to ERP (Enterprise Resource Planning) software.

Many buyers choose manual/semiauto options to start the business with low investment if work force is easily available. In manual plant dosing of raw material to Packing is complete manual operation. In semiauto plant Dosing and packing is manual and conveying to Mixer, Mixing and discharge from Mixer is automatic. But keeping quality consistency is very critical by maintaining all parameters in align in complete manual/semiauto process.

Mixer recommended for Mortar mixing

Ploughshare Mixer is recommended for dry Mortar mixing. Many type of mixers available in industry. Generally every type of Mixer is developed based on certain product mixing application. Just like Planetary Sun or Pan Mixers are designed for wet concrete mixing. Similarly Blenders are designed for gentle mixing i.e. fluid or semi fluid mixing. As ploughshare is having very fast mixing time i.e. between 1 to 3 mins compared to Ribbon mixer's 10 to 15 Mins it has added a feather in cap. Since the polymer addition for mortar application is in between of 1 to 2 % in complete batch size so uniform dispersion of same in dry mixing is always a challenge. Ploughshare is highly recommended for uniform mixing in such cases.

Definitely ploughshare is best suitable to the requirement and also in available price category.



Horizontal Dry Mortar Plant



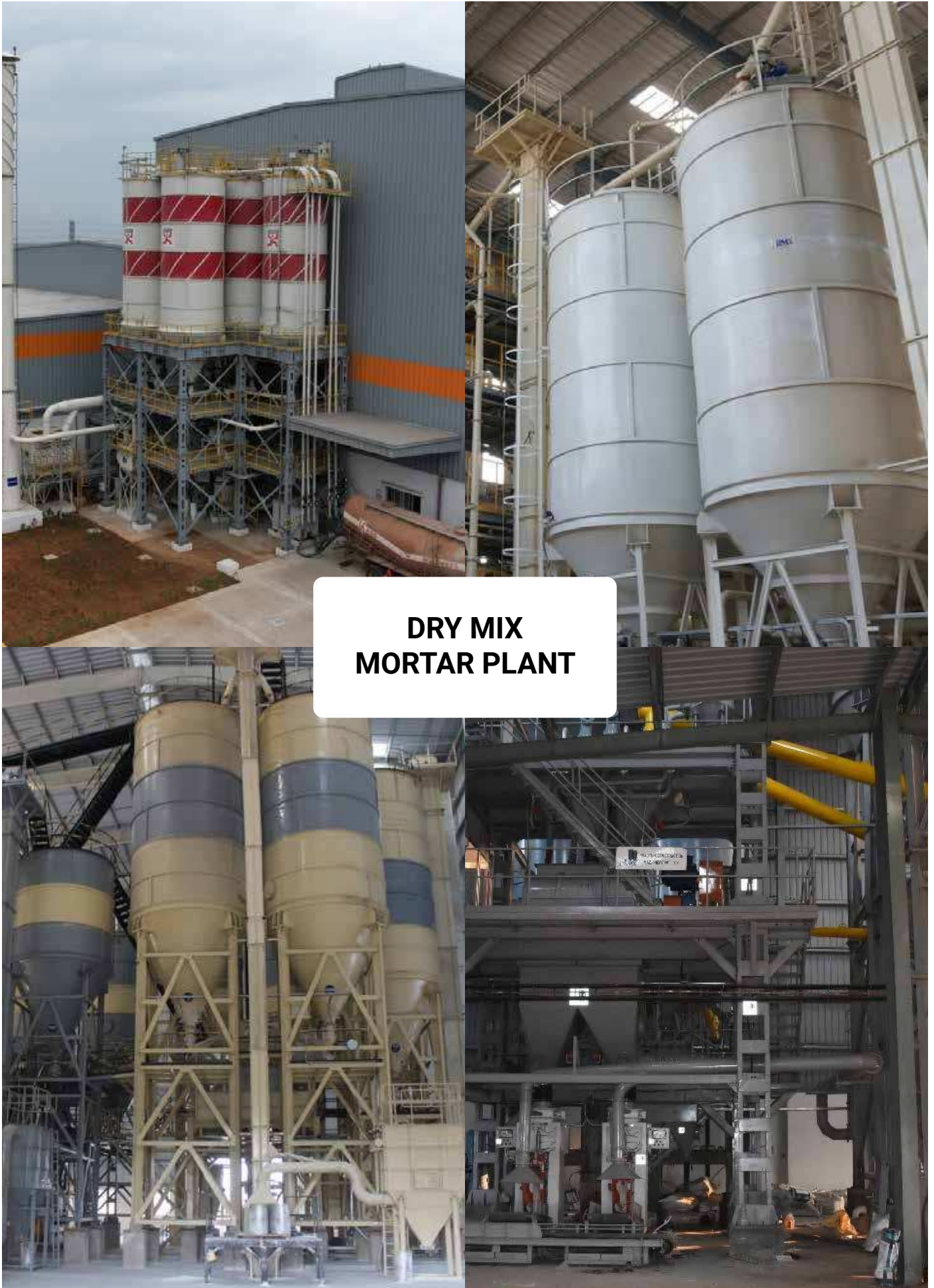
Tower Type Plant



Ploushare Mixer



On Ground Plant



Changing Horizon of M-Sand Industry

RMX Sand Solutions offers a sustainable solution to the increasing demand for sand in the construction and infrastructure industries. Traditional sources of sand, such as riverbeds, are becoming ecologically unsustainable due to the damaging effects of dredging, such as riverbed shrinkage, erosion, and habitat destruction.

In response to this environmental cost and regulatory measures, including the Government of India's ban on sand mining in critical regions, the construction industry needs a viable alternative. Our innovative RMX Sand Plant & Sand Dry Washing System addresses these challenges by providing a consistent supply of high-quality sand to support construction projects and Dry Mix Mortar plants.

Advanced Sand Plant



Models available 40 TPH, 60 TPH and 80 TPH



RMX ties-up with NPO Center to bring a new dawn in Sand Plant Industry.



NPO Center was established in 1981

- NPO Center is the biggest manufacturers of equipment for crushing, breaking and classifying different materials and a leading producer of centrifugal machinery throughout the world.
- Production facilities supplied with modern equipment help in manufacturing of large-size and advanced complexity constructions, production lines and complexes.
- 500 plus units of crushers mills with classifiers successfully established at Belarus, Russia, Ukraine, Estonia, Kazakhstan, Uzbekistan, Vietnam and now in India.



RMX established in 2009

- Engineered and Commissioned Advance Sand Plant in 2020 with BHS Mill & Established Three Sand Plants Till March 2025
- Engineered and Commissioned two Indigenously made Air Classifier Plants in February 2023
- Engineered and Commissioned NPO Advance Sand Plant in August 2023
- Engineered and Commissioned 1st Dry Mortar Plant in 2015
- Industry Leaders with more than 85+ installations of DMM pan India

Challenges of present VSI Sand

- Irregular shape of the M-Sand
- Quality not as per ISO standards
- Low through put to out put ratio generates dust 25% to 30%
- More dust generation lowers the viability
- Aggregate to sand conversion cost is comparatively high
- Need sand washing system to reduce dust content



RMX Advance Sand Plant

- Cubical shape of the sand
- Quality as per ISO standards
- Dust generation up to 15% less
- More viable in operating cost
- Aggregate to sand conversion cost is less
- Inbuilt sand classification system

Production of Quality Sand

RMX Advance Sand Plant features

- Can handle feed size 6 to 20 mm
- Assured cubical Premium sand as per IS Standards
- Versatile to produce M Sand & P-Sand and even high quality DMM Sand
- Suitable for all type of rocks
- High Through put to output ratio
- PLC and SCADA /MIMIC based control system
- Ease of installation and maintenance
- Low dust generation
- Energy efficient



Highlights of Centrifugal-High Impact Crusher Mill with Air Classification System

- Can be installed on precast foundation bed.
- Unique “air cushion” technology for better rotor performance
- Dynamic balancing of rotor not required.
- Based on the Rock-on-Rock Technology
- The cubical shape of the sand particles does not depend on wear of lining elements
- Equipped with special wear resistant elements.
- Effective separation of 75 Micron dust
- Equipped with highly efficient Filtration system for zero air pollution
- Dust can be controlled in the output as per customer requirement
- No sludge management required
- Zero wastage plant as dry dust is sellable.



High Performance Screen

- Highly efficient compact designed Multi Deck screen
- Capacity ranges from 10 to 100 TPH
- Material separation “0.15 mm to 4.75 mm”
- High performance Sieves with self-cleaning technology
- Quick interchangeable mesh design
- Lower maintenance compared to traditional screens



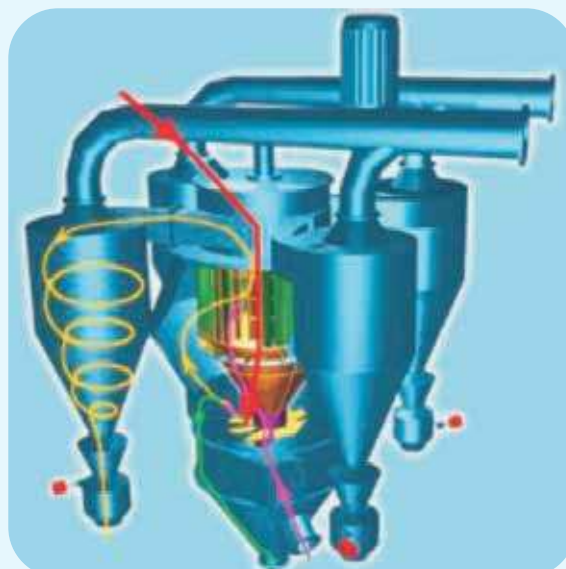
**Cutting Edge
Technical Solution
To Remove Dust
From Sand**

Dry Sand Classification System Available in 40-60-80 & 100 TPH.

**SAVE
WATER**

Features and Advances of Air Classification Plant In Nutshell

- Removes-75 micron dust from M-sand and P-sand effectively.
- Dust free premium quality sand as per standards.
- Dust content is controllable in the output as per requirement.
- No air pollution since all the system is working on negative pressure.
- No sludge on the site.
- No water required.
- Complete automatic system, operated by PLC.
- Since Dust is in dry form, its sellable for other related industry.
- Lightweight foundation required.
- Low maintenance cost.
- Ease of operation.





ADVANCED SAND PLANT



Silos / High-Capacity Silos

**RMX OFFERS CAPACITY RANGE FROM
100 TON TO 3000 TON**

3000+
Silo

216000+
M³ Storage Facility Generated

RMX specialises in Advanced Silo Feeding Systems within the Ready-Mix Concrete (RMC) industry, offering a diverse range of solutions, including Fly Ash Silos, Cement Storage Silos, and High-Capacity Silos for essential materials like cement, fly ash, and aggregates. As a leading Silo Feeding System Manufacturer, RMX provides high-performance Cement Feeding Systems and Fly Ash Storage Silos engineered to enhance operational efficiency, safety, and quality. These systems maintain material quality, simplify loading and unloading, and ensure consistent material availability in RMC plants.

Our Solutions include:

- Bolted Silos • Welded Silos • Twin Outlet Silos • Skid-Mounted Silos
- Precast-Mounted Vertical Silos • Horizontal Silos



Aggregate Feeding Belt Conveyors

RMX Customer Service is not a department, It's an attitude...

700+
Belt Conveyors



Radial Arm Conveyor



Radial Arm Conveyor with Pit Mounted Hopper



Shuttle Conveyor



Swivel Chute Conveyor

The major products include various types of aggregate feeding systems for batching plants of different design and manufacturers.

Aggregate feeder with rotary chute arrangement for compartment batcher, radial conveyors and shuttle conveyors for in-line type aggregate storage bins are some of them.

Quality and branded bought out items like, motors, gearboxes and rubber belts are the key to hassle free operations of the products. Pre-designed and bolted structures enable faster erection and dismantling of the system. Choice of different inclinations and belt widths offers various models suitable from 30m³ to 160m³ capacity batching plants.

Bulk Filling Terminal Station

RMX believes in providing a solution and not only a product...



The infrastructure industry in India is experiencing significant growth, driven by increased government spending on housing and infrastructure projects, alongside initiatives like the 'PM Gati Shakti – National Master Plan' for enhancing multimodal connectivity.

In this dynamic scenario, Bulk-Filling Terminals play a pivotal role. These facilities are essential for the efficient storage, handling, and distribution of bulk materials such as cement, lime, fly ash, slag, and sand—key components for infrastructure development. Bulk Silos and Bulk Material Storage silos are vital to minimising logistical bottlenecks, reducing transportation costs, and ensuring the swift movement of materials from production sites to various end-use locations.

RMX, a leading manufacturer of feeding systems, offers a wide range of solutions for cement feeding machines, cement and fly ash silos, and bulk silos. Our innovative and cost-effective bulk filling terminal solutions leverage standardised designs and modular systems to compress design and construction schedules, delivering efficient project execution.

Features

- Capacity ranges from 300 Tons to 3000 Tons
- Complete Solution from design to commissioning
- Zonal-based structurally stabilised design
- Complete Bolted design for Easy Transportation
- Space Saving and Energy-efficient Design
- Fully automated design for higher safety
- Lower labour cost
- Multiple loading and Unloading options
 - Loading options – Bulker to Silo, Small Bag to Silo, Container Bag to Silo.
 - Unloading options – Silo to Bulker, Silo to Jumbo Bag, Silo to small/ Container Bag.



Tank Weighing

Tank weighing systems usually consist of three or four weighing assemblies, one junction box, and one indicator. Weighing modules are mounted under each leg of the tank or hopper saddle plates to support the total weight of the vessel. The junction box then summarizes multiple load cell signals and sends them to the weight controller, which can display the material weight in real-time.

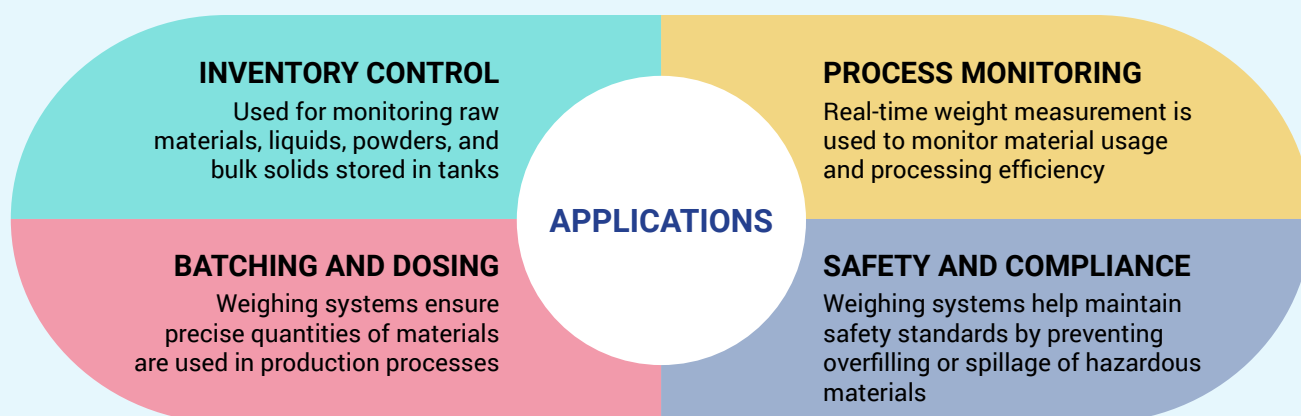
VERTICAL TANK

- Capacity Range: 50 Kg to 5000 Kg
- ATEX certified instruments
- PLC and SCADA based Automation
- Loss in Weight or Gain in Weight measurement
- Temperature Range: 5°C to 50°C
- Range of load cells and mounting assemblies to meet tank profiles
- Easy Installation



HORIZONTAL TANK

- Capacity Range: 300 Kg to 10000 Kg
- ATEX certified instruments
- PLC and SCADA based Automation
- Loss in Weight or Gain in Weight measurement
- Temperature Range: 5°C to 50°C
- Range of load cells and mounting assemblies to meet tank profiles
- Easy Installation



INDUSTRIES WE SERVE



Load Cells

RMX IS PROUD TO BE AN AUTHORIZED
DISTRIBUTOR FOR

VPG force sensors

Celtron • Revere • Sensortronic • Tedea-Huntleigh



Readymix Construction Machinery Pvt. Ltd. is an authorized distributor of VPG sensors across the Maharashtra & Goa region, with a backup team of experienced sales and service Engineers. VPG has four brands to serve for various load cell applications:

- **CELTRON**
- **REVERE TRANSDUCERS**
- **TEDEA HUNTLEIGH**
- **SENSORTRONICS**

RMX provides reliable services for load cell related issues, leveraging our extensive experience as users of these load cells for the last 12 years. You can trust us to deliver effective solutions.

Advanced Liquid Construction Chemical Plants



RMX LCCP Liquid Construction Chemical Plant Technology by RMX

We, Readymix Construction Machinery Limited. (RMX) are a leader in manufacturing DryMix Mortar Plants. Readymix is already in the business of storage & material handling since the last 14 years & has a cumulative experience of stake holder for more than 85 years in engineering solutions.

Concrete is the most used human-made material worldwide. It is used twice as much as all other materials combined together. Concrete is very popular & it is multipurpose. New and highly class building structures make ever-increasing demands for high quality construction materials. Despite great advantages of concrete, concrete quality need to be improve continuously in terms of strength, waterproofing, corrosion resistance, water retention, curing time, workability & durability. Many of these demands can be fulfilled with the help of construction chemicals that are currently an integral component of the construction industry. These chemicals are mixed in a variety of construction materials to increase productivity, increase performance, boost functionality, and to safeguard the components of a building. Significant rise in urbanization along with advanced construction activities across the globe are boosting the demand for construction chemicals.

After launching the Dry-mix mortar plant in 2016 & installation of more than 85+ Plants, with a huge domain experience RMX has entered giving a complete solution in Advanced Liquid Construction Chemical Plants.

RMX Esteemed Clientele



Navkar Corporation Ltd

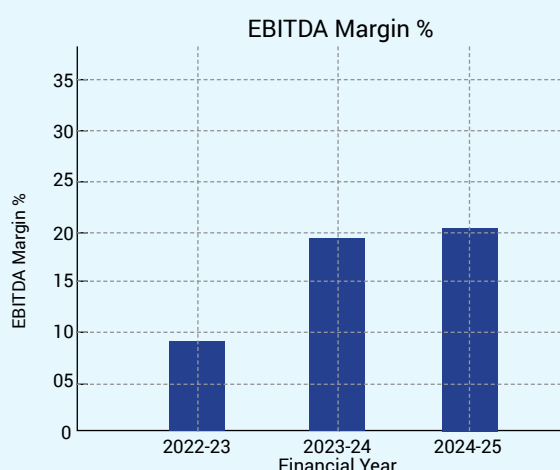
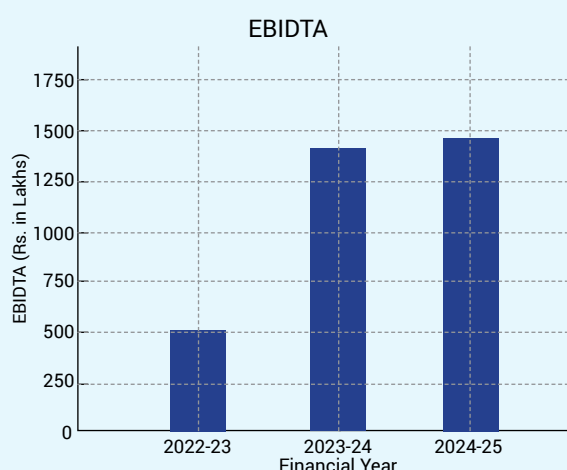
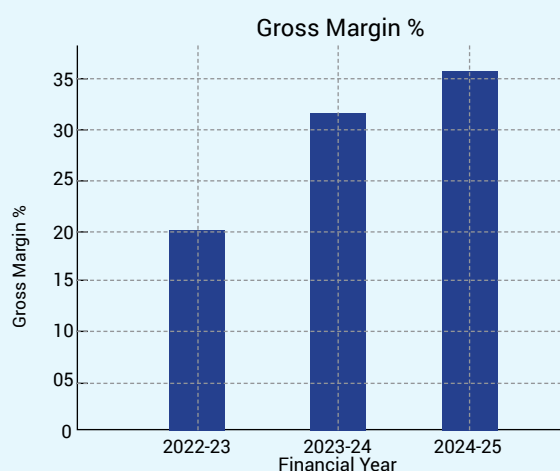
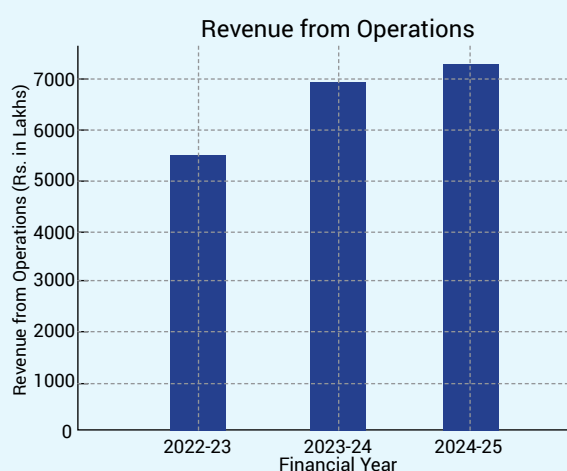


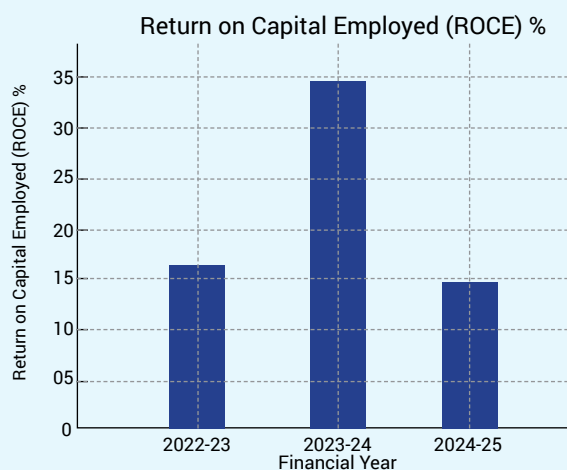
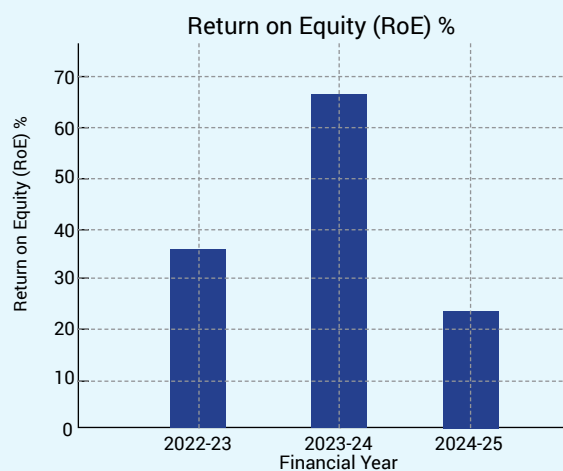
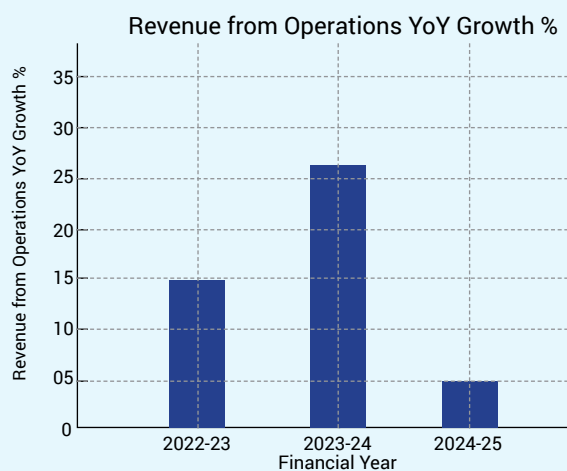
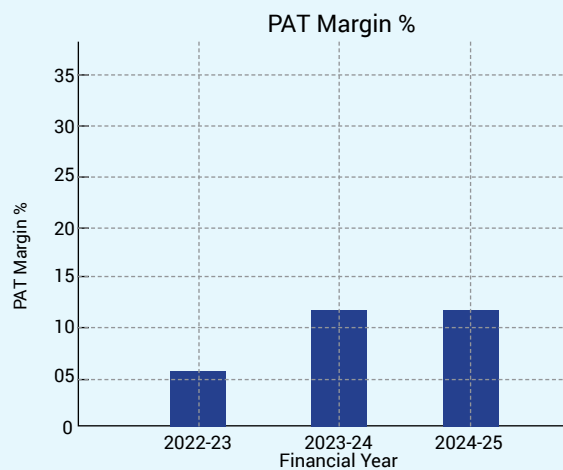
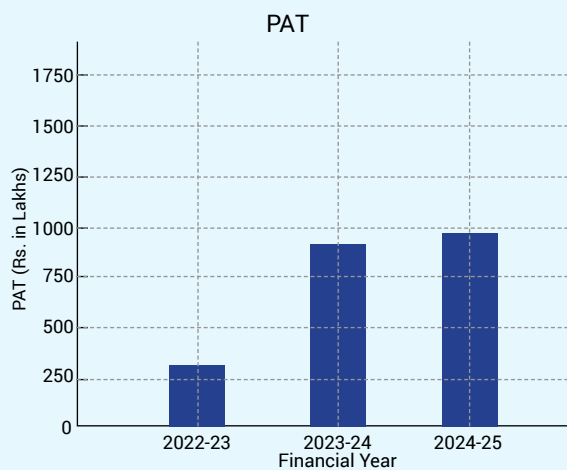
Financial Snapshot

SUSTAINED GROWTH AND STRATEGIC RESILIENCE

RMX has demonstrated a consistent track record of strong financial performance over 2022-23 to 2024-25, underscoring its strategic focus, operational efficiency, and market leadership in the concreting equipment segment. This financial trajectory reflects the Company's ability to navigate a dynamic business environment, maintain operational discipline, and sustain its asset-light model.

The table below presents a consolidated view of the Company's key financial metrics over the last Three years.





Sustainability at RMX

ENGINEERING A GREENER, MORE INCLUSIVE TOMORROW

At RMX Engineering, sustainability is a strategic imperative embedded across the Company's operations, product innovation, employee engagement, and community development. As a leading player in the Construction equipment industry, RMX recognises the long-term value of aligning business goals with environmental stewardship and social impact. The Company's sustainability approach is built around three pillars: Environmental Responsibility, Social Empowerment, and Governance Integrity, with each pillar reinforcing its commitment to building a resilient, future-ready organisation.



Environmental Responsibility

RMX is steadfast in its commitment to minimising its environmental footprint through efficient resource utilisation, circular economy practices, and innovation-led systems. Its certified ISO 14001:2015 Environmental Management System reflects a structured approach to environmental compliance.

Key environmental initiatives include:

Water Conservation

Deployment of rainwater harvesting and wastewater recycling systems across facilities. Reduced dependence on external water sources, supporting long-term water sustainability.



Waste Management

Adherence to the Hazardous Waste and Solid Waste Management Rules, 2016. Structured industrial waste segregation, treatment, and safe disposal in compliance with pollution norms. Employee training workshops on the safe handling of hazardous materials, reinforcing both legal compliance and environmental protection.



Social Empowerment

RMX's social impact strategy is rooted in fostering a culture of inclusivity, safety, capability building, and community well-being. The Company views its people - employees and Customers, as key stakeholders in its growth journey.





Empowering the Workforce

- RMX employs a growing and diverse workforce across permanent, contract, and apprentice roles
- The Company fosters an environment of trust, motivation, and professional growth

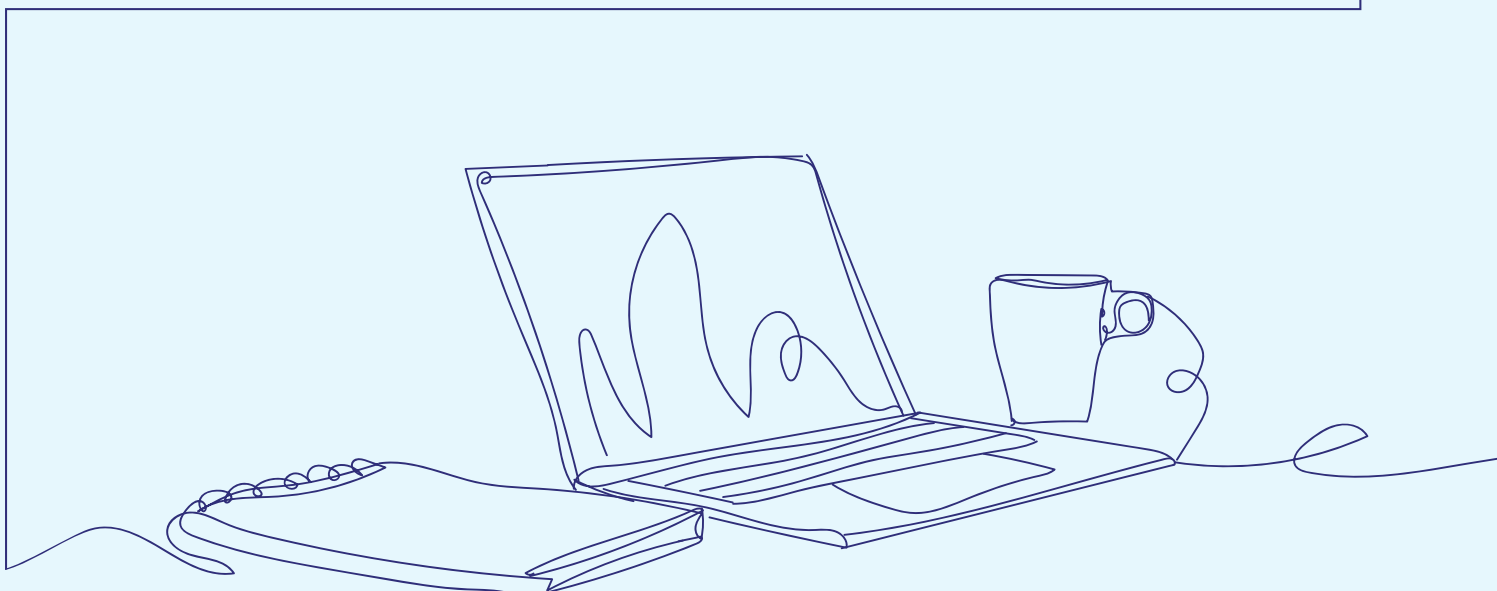
Safety and Well-being

- Strict adherence to occupational health and safety standards
- Regular audits, drills, and employee health check-ups
- Full compliance with the applicable act and preparedness for ensuring employee health and safety standards



Capability Building through TASC

- Training spans employee upskilling and community outreach
- Training from experts enhance the employability and capabilities of stakeholders



Human Resource Empowerment

“At RMX’s, we don’t just build components we build people, careers and a culture of excellence that powers everything we do. By investing in our human capital, we ensure that our organization remains agile, innovative and future-ready.”

At RMX’s, we firmly believe that people are the backbone of our progress. Every milestone in productivity, quality, innovation and customer centricity is made possible by our dedicated and empowered team. This belief drives our Human Resource (HR) philosophy, which places people at the center of our strategic priorities.

We view empowerment, collaboration and disciplined decision-making as the hallmarks of our management approach. Our workforce is a dynamic blend of experienced professionals and young, energetic talent, united by a shared commitment to achieving and exceeding performance benchmarks.



Our Human Resource Philosophy

Our HR policies aim to foster a culture of dignity, growth, inclusivity and excellence.

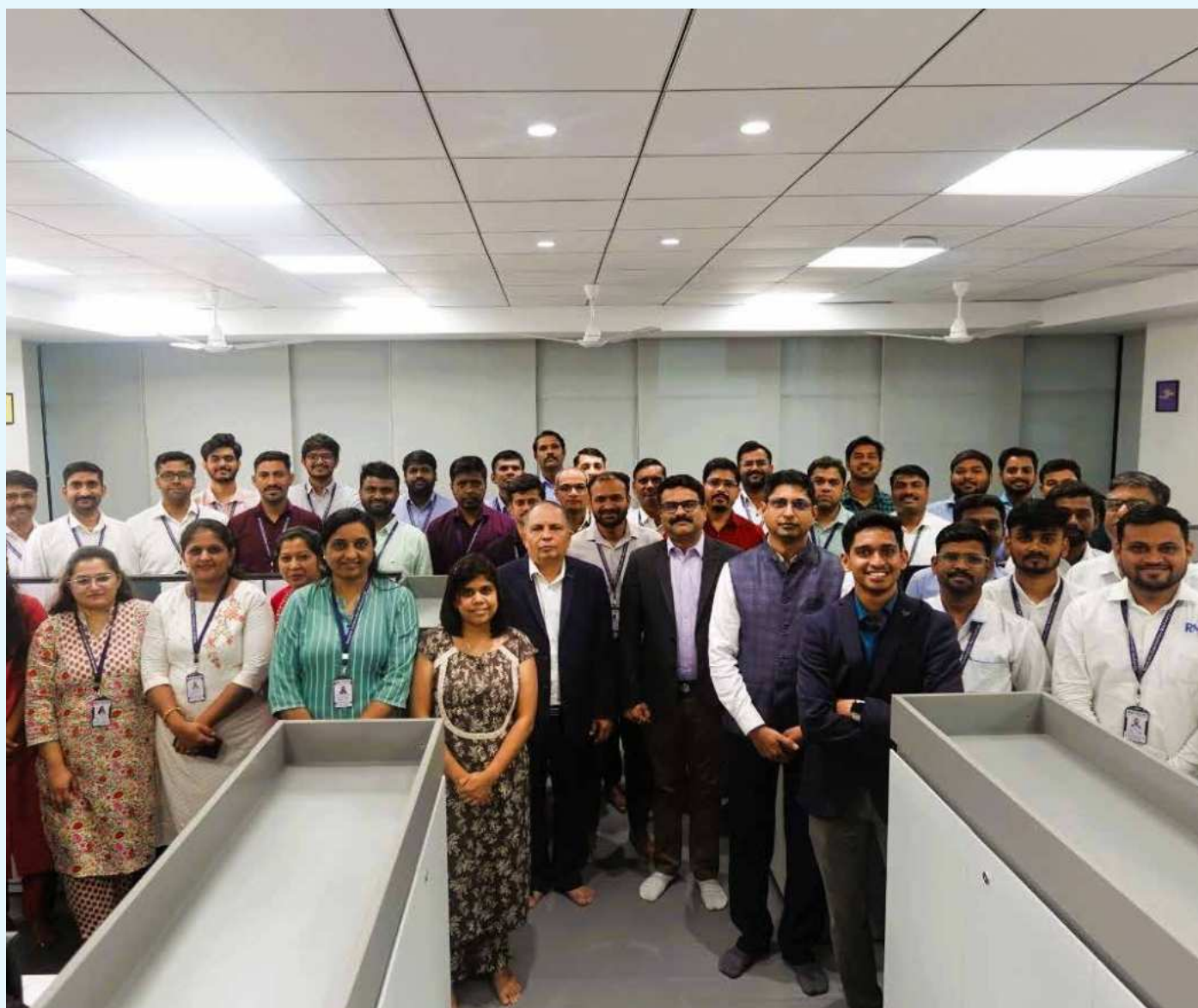
Key principles include

- Treating every employee with respect and dignity
- Creating an engaging, meaningful and challenging work environment
- Enhancing productivity through continuous training and development
- Promoting awareness and ownership of quality, safety and environmental values

Key Initiatives and Practices

To build a future-ready and motivated workforce, the Company follows the following structured HR framework

- Strategic Recruitment: Hiring high-potential professionals at senior and junior levels to support the Company's growth trajectory
- Values Communication: Ensuring that vision, mission and core values are clearly communicated and internalized across the workforce
- Training & Development: Providing structured internal and external training, especially for new recruits, to foster innovation



Governance

BUILT ON PRINCIPLES. GUIDED BY PURPOSE

At RMX robust corporate governance is more than a compliance obligation, it is a foundational pillar of long-term sustainability, stakeholder trust, and strategic decision-making. The Company embeds governance into its core ethos, business strategies, operational execution, and stakeholder engagements, enabling it to remain resilient through change and ready for tomorrow.

Governance Philosophy

RMX governance philosophy reflects its commitment to resilience, future readiness, and alignment with India's infrastructure-led growth. This philosophy is built on key principles:

- Resilience and Adaptability
- Financial Discipline and Asset-Light Strategy
- Customer-Centric Market Leadership
- Operational Excellence
- Strategic Growth Orientation
- People-First Culture
- Stakeholder-Centric Approach

Visionaries Behind the Growth

Board of Directors

RMX benefits from the guidance and oversight of a seasoned and highly professional Board of Directors, complemented by a capable and experienced management team that collectively steer the Company's strategic direction and operational excellence.

Diversity of the Board

1

Managing
Director

2

Executive
Directors

3

Independent
Directors



Mr. Anand S. Watve

Chairman & Managing Director

M C M



Mr. Atul J. Kulkarni

Whole-Time Director

M



Mr. Prashant B. Kanikdale

Whole-Time Director

M



CA Pinki Kedia

Independent Director

M



CA Gaurav Maheshwari

Independent Director

M M



CA Neeraj Bangur

Independent Director

C C M C



Mrs. Shubhangi Deo

Chief Financial Officer



CS Munjaji Dhumal

Company Secretary & Compliance Officer

- Audit Committee
- Stakeholders' Relationship Committee
- Nomination and Remuneration Committee
- Corporate Social Responsibility Committee

C - Chairperson

M - Member



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ECONOMIC SCENARIO

GLOBAL ECONOMIC OVERVIEW

The global economy in 2025 faces considerable challenges, marking one of its most difficult periods since the 2008 financial crisis. The International Monetary Fund (IMF), in its April 2025 World Economic Outlook, reports that the global economy is slowing amid heightened trade tensions, policy uncertainty, and persistent inflationary pressures. The IMF projects global GDP growth at 2.8% in 2025 and 3.0% in 2026, both downward revisions from earlier forecasts. This deceleration is attributed primarily to the impact of recent widespread tariff hikes, especially by the United States, and the resulting uncertainty in global trade systems. Inflation, while moderating from previous peaks, is expected to remain above central bank targets in many advanced economies. The IMF forecasts global inflation to decline gradually, but at a slower pace than previously anticipated, with headline inflation projected at 4.0% in 2025 and 3.3% in 2026. These dynamics underscore a challenging environment for policymakers, who must balance growth concerns with the need to anchor inflation expectations and

warns that if downside risks materialize such as a further escalation in trade tensions or a sharp correction in financial markets global growth could fall below 2.0% in 2025, with a significant probability that inflation could exceed 5.0%. On the upside, improved labour force participation, productivity gains from technology adoption, and a de-escalation of trade disputes could support stronger growth and faster disinflation. Policymakers are advised to rebuild fiscal and monetary buffers, address structural weaknesses, and enhance international cooperation to navigate this period of heightened uncertainty!

Source:

1. https://www.efginternational.com/insights/2025/imf_a_critical_juncture_amid_policy_shifts.html
2. <https://www.reuters.com/business/imf-cuts-growth-forecasts-most-countries-wake-century-high-us-tariffs-2025-04-22/>.
3. https://www.lemonde.fr/en/economy/article/2025/04/22/imfforecasts-global-slowdown-the-economy-is-entering-a-new-era-says-chief-economist_6740512_19.html.



maintain financial stability.

Outlook

Looking forward, the IMF cautions that risks to the global economic outlook remain tilted to the downside. Escalating trade barriers, continued policy unpredictability, and financial market vulnerabilities could further dampen growth and keep inflation elevated. The IMF

INDIAN ECONOMIC REVIEW AND OUTLOOK

India remains the fastest-growing major economy globally, with real GDP growth projected at 6.2% for 2025 and 6.3% for 2026. The IMF attributes this robust performance to strong domestic demand, ongoing structural reforms, and resilient services sector growth, particularly in information technology and digital services. Inflation has moderated significantly, with headline inflation expected to average 4.5% in 2025, comfortably within the Reserve Bank of India's target range. The country's prudent monetary policy, improved agricultural output, and effective supply-side interventions have contributed to this price stability. Despite global trade uncertainties

Management Discussion and Analysis Report (Contd.)

and external shocks, India's macroeconomic fundamentals remain solid, supported by a healthy financial sector and sound fiscal management.

The IMF maintains a positive outlook for India, emphasizing several key strengths. Continued government investment in infrastructure, a rapidly expanding digital economy, and a favourable demographic profile are expected to sustain high growth rates. The IMF also notes that India's ongoing reforms in labour, manufacturing, and financial markets will likely enhance productivity and attract further foreign investment. Inflation is projected to remain manageable, supported by stable food prices and effective policy measures. Furthermore, India's growing role in global supply chains and its ability to attract multinational corporations seeking

cornerstone of the Indian economy, benefiting from continued policy support and targeted budget allocations. The Union Budget 2025–26 introduced the 'Prime Minister Dhan- Dhaanya Krishi Yojana' covering 100 districts to boost productivity, crop diversification, post-harvest storage, and irrigation. A comprehensive 'Rural Prosperity and Resilience' programme will address underemployment through skilling, investment, and technology, with a focus on rural women and small farmers. The government also launched a six-year "Mission for Aatmanirbharta in Pulses" and increased Kisan Credit Card loan limits to ₹5 lakh, strengthening financial security for farmers.

Manufacturing and MSMEs: India's manufacturing sector is entering a transformative phase, supported by the National Manufacturing Mission and Production Linked Incentive (PLI) schemes. The 2025–26 budget expands credit access and financial flexibility for MSMEs, increases investment and turnover limits for MSME classification, and enhances credit guarantees. The government is also incentivizing domestic production of clean-tech products (solar PV modules, EV batteries, wind turbines) and providing duty exemptions for critical minerals and battery components. These measures aim to position India as a global manufacturing and innovation hub.

Services: The services sector continues to be the primary driver of growth, led by IT, digital services, and financial technology. Rapid digitization, a vibrant startup ecosystem, and policy support for innovation have made India the world's third most preferred destination for technology investments.

Infrastructure: Capital expenditure has been ramped up, with ₹11.21 lakh crore allocated for infrastructure about 3.1% of GDP. Major initiatives include the PM Gati Shakti plan, National Infrastructure Pipeline, and a ₹1 lakh crore Urban Challenge Fund to transform cities and improve water and sanitation



diversification make it a key player in the evolving global economic landscape. While challenges such as employment generation and rural development persist, the IMF underscores India's resilience and strong medium-term growth prospects.

Sectoral Overview

Agriculture: The agriculture sector remains a

Management Discussion and Analysis Report (Contd.)

infrastructure. The government's asset monetization plan (₹10 lakh crore for 2025–30) and expanded PPP project pipeline are expected to unlock further private investment.

Energy and Green Transition: Significant budgetary allocations support the National Manufacturing Mission for clean-tech, the National Green Hydrogen Mission, and solar rooftop installations. The government has set ambitious targets for nuclear and renewable energy, introduced tax exemptions for battery storage, and is modernizing the power grid to support industrial growth and sustainability.

Exports: Exports are expected to surpass US\$800 billion in FY25, with a focus on integrating MSMEs into global supply chains and boosting competitiveness in electronics, textiles, automotive, and chemicals. The Export Promotion Mission and Bharat Trade Net digital platform will streamline trade and documentation, improving ease of doing business and global market access. While challenges remain such as rural distress, job creation, and global uncertainties but the government's reform agenda, targeted sectoral initiatives, and prudent fiscal management provide a strong foundation for sustained, inclusive growth.

Source:

1. <https://www.imf.org/-/media/Files/Publications/WEO/2025/April/English/text.ashx>
2. <https://www.reuters.com/world/india/indias-gdp-grows-74-janmarch-qtr-fastest-year-2025-05-30/?utm>
3. <https://www2.deloitte.com/us/en/insights/economy/asia-pacific/india-economic-outlook.html>
4. <https://www.pib.gov.in/PressNoteDetails.aspx?NotelD=154660&ModuleId=3>
5. <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2098352>
6. <https://www.plantemoran.com/explore-our-thinking/insight/2025/02/>

[indias-union-budget-2025-2026-confirmspriorities-of-governments-term](#)

7. <https://www.india-briefing.com/news/indias-economic-outlook-2025-gdp-forecast-35580.html/>
8. <https://kpmg.com/in/en/insights/2025/05/decoding-indianeconomy.html>
9. <https://www.india-briefing.com/news/indias-union-budget-2025-26-highlights-reforms-to->

MANUFACTURING SECTOR IN INDIA

Manufacturing is emerging as an integral pillar in the country's economic growth, thanks to the performance of key sectors like automotive, engineering, chemicals, pharmaceuticals, and consumer durables. The Indian manufacturing industry generated 16-17% of India's GDP pre-pandemic and is projected to be one of the fastest growing sectors. The machine tool industry was literally the nuts and bolts of the manufacturing industry in India. Today, technology has stimulated innovation with digital transformation a key aspect in gaining an edge in this highly competitive market. Technology has today encouraged creativity, with digital transformation being a critical element in gaining an advantage in this increasingly competitive industry. The Indian manufacturing sector is steadily moving toward more automated and process-driven manufacturing, which is projected to improve efficiency and enhance productivity.

India has the capacity to export goods worth US\$ 1 trillion by 2030 and is on the road to becoming a major global manufacturing hub. With 17% of the nation's GDP and over 27.3 million workers, the manufacturing sector plays a significant role in the Indian economy. Through the implementation of different programmes and policies, the Indian government hopes to have 25% of the economy's output come from manufacturing by 2026.

India now has the physical and digital

Management Discussion and Analysis Report (Contd.)

infrastructure to raise the share of the manufacturing sector in the economy and make a realistic bid to be an important player in global supply chains. A globally competitive manufacturing sector is India's greatest potential to drive economic growth and job creation this decade. Due to factors like power growth, long-term employment prospects, and skill routes for millions of people, India has a significant potential to engage in international markets. Several factors contribute to their potential. First off, these value chains are well positioned to benefit from India's advantages in terms of raw materials, industrial expertise, and entrepreneurship. Second, they can take advantage of four market opportunities: expanding exports, localising imports, internal demand, and contract manufacturing. With digital transformation being a crucial component in achieving an advantage in this fiercely competitive industry, technology has today sparked creativity. Manufacturing sector in India is gradually shifting to a more automated and process driven manufacturing which is expected to increase the efficiency and boost production of the manufacturing industry.

India is gradually progressing on the road to Industry 4.0 through the Government of India's initiatives like the National Manufacturing Policy which aims to increase the share of manufacturing in GDP to 25 percent by 2025 and the PLI scheme for manufacturing which was launched in 2022 to develop the core manufacturing sector at par with global manufacturing standards.

India is planning to offer incentives of up to Rs. 18,000 crores (US\$ 2.2 billion) to spur local manufacturing in six new sectors including chemicals, shipping containers, and inputs for vaccines. India's mobile phone manufacturing industry anticipates creating 150,000 to 250,000 direct and indirect jobs within the next 12-16 months, driven by government incentives, and increased global demand. Major players like Apple and its

contract manufacturers, along with Dixon Technologies, are expanding their workforce to meet growing.

The manufacturing sector of India has the potential to reach Rs. 87,57,000 crores (US\$ 1 trillion) by FY26.

Source: <https://www.ibef.org/industry/manufacturing-sector-india>.

India's construction equipment industry

India's construction equipment (CE) industry saw a modest 3% growth in FY 2024-25, reaching 140,191 units sold, driven by a significant 10% surge in exports that compensated for a more subdued domestic market. This performance was impacted by the general elections, which caused a slowdown in project awards during the first half of the fiscal year. Additionally, the implementation of CEV Stage V emission norms in January 2025 also influenced sales, particularly pre-buying activity ahead of its implementation. Despite these challenges, Q3 FY25 showed strong quarter-on-quarter growth, and the industry holds an optimistic outlook for the coming quarters due to continued government infrastructure spending and the introduction of new technologies.

On a quarter-on-quarter basis, total sales for Q1 FY25 were 29% lower than the 40,965 units sold in Q4 FY24. Of the 28,902 units sold in Q1 FY25, 26,020 were in the domestic market, while 2,882 units were exported. In detail, earthmoving equipment accounted for 19,858 units sold, followed by material handling equipment at 3,760 units, concrete equipment at 3,199 units, road construction equipment at 1,457 units, and material processing equipment at 628 units. Month-on-month sales in June 2024 reached 9,363 units, reflecting a 2% decrease from May 2024 but a 5% increase compared to June 2023.

Source:

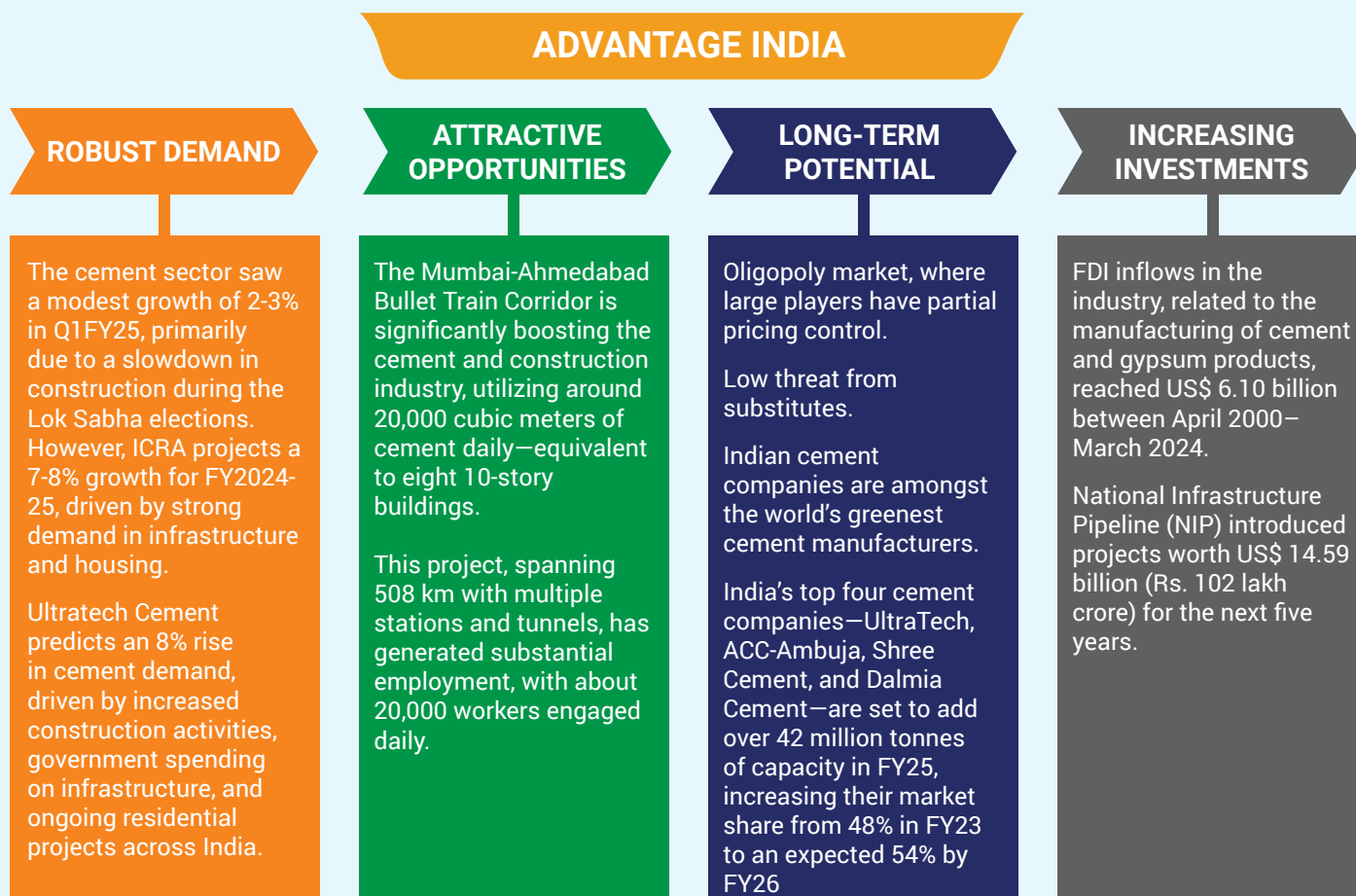
1. <https://www.i-cema.in/wp-content/uploads/2025/04/Newsletter-9-Final-for-upload-spread.pdf>.

Management Discussion and Analysis Report (Contd.)

2. <https://www.ibef.org/news/construction-equipment-sales-rise-5-to-28-902-units-in-q1-fy25-icema>.

crore (US\$ 685.12 million) in FY25, while the imports were Rs. 1,543 crore (US\$ 181.23 million) for the same period.

Cement industry in India:



In FY23, the market size of India's cement industry reached 3.96 billion tonnes and is expected to touch 5.99 billion tonnes by 2032, exhibiting a CAGR of 4.7% during 2024-32. As India has a high quantity and quality of limestone deposits throughout the country, the cement industry promises huge potential for growth. India has a total of 210 large cement plants, of which 77 are in Andhra Pradesh, Rajasthan, and Tamil Nadu. Nearly 32% of India's cement production capacity is based in South India, 20% in North India, 13% in Central, 15% in West India, and the remaining 20% is based in East India. India's cement production reached 374.55 million tonnes in FY23, a growth rate of 6.83% YoY. In December 2024, cement volumes touched

37.2 million metric tonnes, marking a 4% rise compared to last year. In FY25 (April to December), total volumes reached 319 million tonnes, up 3% year-on-year.

The Indian cement industry projects an 8% increase in sales by CY25, fuelled by government infrastructure investments, although it faces challenges such as reduced sales realization in CY24.

India's cement consumption stood at 445 metric million tonnes (MMT) in FY24 and is expected to rise to 670 Metric million tonnes (MMT) by 2030, driven by robust infrastructure and housing demand.

India's export of panel cement, clinkers, and asbestos cement products stood at Rs. 5,845

Management Discussion and Analysis Report (Contd.)

The Indian cement industry is proceeding with expansion plans and capacity additions, despite dampened demand expected to persist through the first half of FY25. Cement giants foresee a modest 6-7% volume growth this fiscal year, even though the period has begun with a pricing downturn.

According to ICRA, cement demand is expected to stay strong, with volumes likely to grow by 4–5% to around 445-450 million tonnes in FY25, and by 6–7% to 475–480 million tonnes in FY26.

The eastern states of India are likely to be the newer and untapped markets for cement companies and could contribute to their bottom line in future. In the next 10 years, India could become the main exporter of clinker and grey cement to the Middle East, Africa, and other developing nations of the world. Cement plants near the ports, for instance, the plants in Gujarat and Visakhapatnam, will have an added advantage for export and will logistically be well-armed to face stiff competition from cement plants in the interior of the country. India's cement production capacity is expected to reach 550 MT by 2025. A number of foreign players are also expected to enter the cement sector owing to the profit margins and steady demand.

Cement consumption is expected to reach 450.78 million tonnes by the end of FY27.

Source: <https://www.ibef.org/industry/cement-india>.

BUSINESS AND FINANCIAL OVERVIEW

Our Company was originally incorporated as a private limited Company under the name "Readymix Construction Machinery Private Limited" on January 24, 2012 under the provisions of the Companies Act, 1956 with the Registrar of Companies, Maharashtra, Pune ("RoC"), bearing CIN: U29248PN2012PTC142045. Thereafter on July 31, 2012, our Company took over the business of partnership firm, M/s Readymix Construction Machinery.

Subsequently, our Company was converted into a public limited company, pursuant to a special resolution passed by our Shareholders at the Extra Ordinary General Meeting held on June 21, 2024 and consequently, the name of our Company was changed from 'Readymix Construction Machinery Private Limited' to 'Readymix Construction Machinery Limited' and a fresh certificate of incorporation consequent upon conversion to public company was issued by the Registrar of Companies, Central Processing Centre on August 02, 2024. Our Company's Corporate Identity Number is L29248PN2012PLC142045.

Readymix ('RMX') is an engineering-led company, offering engineering solutions for design, development, fabrication and installation of various plant & machineries along with related equipment's like Dry Mix Mortar Plant, Support equipment for Readymix Concrete Plant, High capacity Silos, Artificial Sand Plants (Crusher), Wall Putty Plants, Other Customized Projects etc., catering to industrial requirements of various industries like cement, concrete, crushing, construction and building materials etc. We also provide complete end-to-end turnkey solutions from conceptualization, development, fabrication, assembling, testing, logistic support, final erection and installation of various plant & machineries along with related equipments at customer's site and other incidental and allied activities related therewith along with after sales services which includes repair & maintenance services.

Further, Readymix also provide Annual Maintenance Service to our customers to close any possible wear and tear, providing updates and upgrades for plant operational software along with scheduled inspection & maintenance visits. Additionally, we provide Business Consultancy Services which includes innovative design, engineering, technology, and operational challenges. From initial concept to final fabrication and commissioning, our solutions help reduce capital costs, improve efficiency, enhance

Management Discussion and Analysis Report (Contd.)

plant performance, and increase automation. We also offer online support for equipment installation at customer sites and Recipe Consultancy Services to evaluate ingredient feasibility and optimize recipes.

The Company had initiated the activity of Research & Development in the Financial Year 2022-23. The aim was to develop the components of the machines in house in replacement of the ones being bought from outside suppliers. The Management had envisaged that this would substantially add to the Margins of the Company and would also leave them with more scope for customization. Owing to the same, in the span of two years, the Company could develop more than 35 products in house and the same has resulted in substantial savings in its costs. This has substantially impacted the Gross Margins of the Company.

RMX currently operate through registered office situated at Office No. 401, 3rd and 4th Floor, Plot No. 209, Survey No. 96/2B, Right Bhusari Colony, Paud Road, Kothrud, Pune-411038, Maharashtra, India and fabrication

unit situated at

Plant I: Plot No. A-44/1/A-52 & A- 53, Rajmata Jijau Mahila Industrial Pre. Co-op Soc. Ltd, Chakan Industrial Area (MIDC), Phase-II, Vasuli, Chakan, Pune-410501, Maharashtra, India, admeasuring 10,764 Sq. Ft.

Plant II: Gat No. 1541 & 1542, Sonawanewasti, Chikhali, Taluka: Haveli, Dist: Pune: 411062, Maharashtra, India

RMX are backed by a designing team of 120 employees as on March 31, 2025. Design & Development is a key element of our ability to offer customized products to our customers and is a critical aspect of product development which is integral to our process optimization to fulfil the demand of customers across diverse industries. Our team uses Siemens Solid Edge Software and ARES standard Auto CAD Software for design and development. Our customers are spread across various parts of India and we have also exported our products to Nepal. We have sold various plant & machineries to over 200 customers across various industries in last three financial years.

Its brief financial performance for 2024-25 is given below:

(Rs. in Lakhs)

Particular	For the Year ended		
	March 31, 2025	March 31, 2024	March 31, 2023
Revenue from Operations	7,327.58	6,979.36	5,499.51
EBITDA	1,463.71	1,380.69	502.413
Depreciation and Finance Cost	232.15	150.02	119.94
Profit Before Tax	1,254.22	1,232.29	382.65
Tax Expenses	320.31	303.81	91.95
Profit After tax (PAT)	933.91	928.48	290.7

Management Discussion and Analysis Report (Contd.)

Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in Key Financial Ratios, alongwith detailed explanations thereof including:

Particular	March 31, 2025	March 31, 2024	Change in %	Remarks
Current Ratio	3.59	1.79	100%	The ratio has improved because the Company has utilized majority of the funds raised through the IPO in funding its working capital
Debt - Equity Ratio	0.06	0.42	86%	The ratio has improved because the Company has utilized Part of the IPO proceeds for repayment of its Debts and thus the Debt Equity Ratio has substantially come down during the year
Debt Service Coverage Ratio	6.74	6.46	4%	-
Return on Equity Ratio	0.23	0.65	-64%	The Ratio has impacted as the profits during the year has not substantially changed, however owing to the IPO during the year, the Average equity has substantially gone up.
Inventory Turnover Ratio	5.16	5.32	3%	-
Trade Receivables Turnover Ratio	2.2	4.48	-51%	The ratio has been impacted as the average trade receivables have substantially gone up as Majority of the Sales was achieved by the Company in the last quarter.
Trade Payables Turnover Ratio	4.66	5.39	13%	-
Net Capital Turnover Ratio	1.28	4.66	-73%	The ratio has impacted as the turnover during the year has not substantially changed, however owing to the IPO, net working capital has substantially gone up.
Net Profit Ratio	0.13	0.13	-4%	-
Return on Capital Employed	0.23	0.52	-56%	The Ratio has impacted as the EBIDTA during the year has not substantially changed, however owing to the IPO during the year, the Capital employed has substantially gone up.
Return on Investment	0.14	0.35	-59%	The Ratio has impacted as the Profit after tax during the year has not substantially changed, however owing to the IPO during the year, the Capital employed has substantially gone up.

Management Discussion and Analysis Report (Contd.)

SWOT ANALYSIS:

Globally, India has become one of the key potential markets for construction equipment. Further, it is estimated that by 2025, India's construction market will emerge as the third largest in the world, which would exhibit huge demand for construction equipment in the coming years. Therefore, the construction equipment companies in India have all the reasons to smile. However, their way to success is not easy and there lay many strengths, weaknesses, opportunities and threats on their way.

Strength

- The high construction and infrastructural growth, technological developments and their adaptations and rapid urbanisation is fuelling the growth of construction equipment industry and the companies in the segment.
- The demand for construction equipment is also growing owing to increasing government spending on infrastructure developments including residential and non-residential projects. This is also helping the construction equipment companies to scale up their businesses.
- Growing industrialization, commercial hubs and expansion of roads, flyovers, metros, airports, railways and highways across the country is also spurring the market for construction equipment and propelling the growth of construction equipment companies in India.

Weakness

- Construction equipment manufactured in India are still not comparable to the ones manufactured by international players on the grounds of advanced technology used and new features. Hence, there is a long way to go for the Indian construction equipment manufacturers.

- The construction equipment companies in India are not well-equipped to cope up with the heavy demand for construction equipment in the country.
- Many construction equipment companies in India do not have a strong brand presence in the country as well as in the world.

Opportunities

- The end-users are demanding world-class technology for better fuel efficiency, higher productivity and profitability, thus, construction equipment manufacturers in India can come up with innovative solutions to meet customer expectations.
- Demand for construction equipment is likely to rise as a result of growth in traditional end-user industries, including construction and mining. Thus, the construction equipment manufacturers in India can tap these markets.
- Growing urbanisation is also set to positively impact the growth of construction equipment industry, thus promoting the growth of construction equipment companies in India.
- Government of India's Make in India campaign, 100 'Smart Cities' project and 'Housing for All' scheme covered in over 300 cities would also provide the necessary boost to the demand for construction equipment in the years to come.
- In future, collaborating with other equipment companies could also be the key to success. Alliance across industry due to the entry of more diverse and technology-driven products into the marketplace could help. Further, major agreements, contracts, joint ventures and partnerships between the construction equipment companies in India can aid the manufacturers to create a large customer and partner base and introduce new products in the market.

Threats

- Many new construction equipment players

Management Discussion and Analysis Report (Contd.)

have emerged in the country and many more will hit the ground in the coming years. Thus, the construction equipment companies in India will have to face stiff competition.

- While construction equipment manufactures in India will continue to put in the market increasingly sophisticated machines in greater numbers, the industry might have to face an increasing shortage of trained manpower to operate and service these machines, thus impacting sales.

RISK AND CONCERN:

The Company is responsible for handling risks, which forms a part of good corporate governance. As part of our group values, adequate risk management ensures that risks are identified early and mitigation process is defined.

Various types of risks that can be categorized into external risks and internal risks impact the Company.

External Risks:

- Industrial risks like change in government regulations or their implementation could disrupt our operations, unethical marketing, dishonest advertising, questionable pricing practices, inaccurate claims with regards to safety and efficacy of the product, Political instability, Natural calamities, Terrorist attacks, civil unrests etc.

Internal Risks:

- The Company can improve operational performance and create long-term value for shareholders on the back of superior consumer innovation as well as persistent focus on profitable growth and cost efficiency. The internal departments of the Company proactively monitor and manage the operational risks at various levels.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company's internal audit system has been continuously monitored and updated to ensure that assets are safeguarded, established regulations are complied with and pending issues are addressed promptly. The audit committee reviews reports presented on a routine basis. The committee makes note of the observations and takes corrective actions wherever necessary. It maintains constant dialogue to ensure that internal control systems are operating effectively.

HUMAN RESOURCE MANAGEMENT:

To build a talent pool, it becomes necessary for the human resources function to partner with the various business segments so as to create a work ecosystem that shall have on board, the right talent and therefore nurture them to deliver superior performances. As an organization committed towards motivating its employees, the Company believes in recognizing and rewarding its employees for their extra-ordinary contributions through quarterly and annual rewards programs. It also recognizes employees who have contributed to the organization. RMX focused on building a high performance culture with a growth mindset. Developing and strengthening capabilities of all employees has remained on ongoing priority.

CAUTIONARY STATEMENT:

Statements in this report describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable laws and regulations. The actual results may differ materially from those expressed in this statement because of many factors like economic condition, availability of labour, price conditions, domestic and international market, changes in Government policies, tax regime, etc.

BOARD REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

READYMIX CONSTRUCTION MACHINERY LIMITED

(Formerly Known as Readymix Construction Machinery Private Limited)

CIN: L29248PN2012PLC142045

Regd. Office.: Office No. 401, 3rd and 4th Floor, Plot No 209, Right Bhusari Colony,
Paud Road, Kothrud, Pune, Pune City, Maharashtra, India, 411038

Email: rcmpl.co.in; **Website:** www.rcmpl.co.in

To
The Members / Shareholders,

The Board of Directors hereby present the 13th Annual Report of READYMIX CONSTRUCTION MACHINERY LIMITED (Earlier known as Readymix Construction Machinery Private Limited) (CIN: L29248PN2012PLC142045) together with the Audited Financial Statements for the financial year ended 31st March, 2025.

FINANCIAL HIGHLIGHTS

(Rs. in Lakhs)

Particular	2024-25	2023-24
Revenue from business operation	7327.58	6979.35
Other Income	22.66	1.62
Total Income	7350.24	6980.98
Operating profit before depreciation, Finance Cost, Exceptional Item and Tax (EBITDA)	1486.37	1382.22
Less: Depreciation & Amortization expenses	108.51	66.27
Less: Finance Cost	123.64	83.75
Profit before tax	1254.22	1232.3
Less: Current Tax Expenses	324.16	302.18
Less: Deferred Tax Expenses	-3.85	1.63
Net Profit for the year	933.91	928.48
Add: Other Comprehensive	0	0
Total Comprehensive Income	0	0
Weighted No. of Shares During Year	83,07,563	78,96,500
Paid up equity share capital	1095.85	46.45
EPS (Equity Shares of Rs. 10/- each) Basic & Diluted (in Rs.)	11.24	11.76

Board's Report (Contd.)

The Company assumes no responsibility to publicly amend, modify or revise any statement on basis of any development, information and event.

Note: EPS for the previous year is calculated as profit available for distribution divided by Weighted No. of Shares During Year. If its divided by No of shares as on 31st March 2025 then the EPS will be different.

BUSINESS OVERVIEW

The company is an engineering-led company, offering engineering solutions for design, development, fabrication and installation of various plant & machineries along with related equipment's like Dry Mix Mortar Plant, Support equipment for Readymix Concrete Plant, High capacity Silos, Artificial Sand Plants (Crusher), Wall Putty Plants, Other Customized Project etc., catering to industrial requirements of various industries like cement, concrete, crushing, construction and building materials etc. Company also provide complete end-to-end turnkey solutions from conceptualization, development, fabrication, assembling, testing, logistic support, final erection and installation of various plant & machineries along with related equipments at customer's site and other incidental and allied activities related therewith along with after sales services which includes repair & maintenance services.

Further, the Company also provide Annual Maintenance Service to our customers to close any possible wear and tear, providing updates and upgrades for plant operational software along with scheduled inspection & maintenance visits. Additionally, Readymix provide Business Consultancy Services which includes innovative design, engineering, technology, and operational challenges. From initial concept to final fabrication and commissioning, our solutions help reduce capital costs, improve efficiency, enhance plant performance, and increase automation. Company also offer online support for equipment installation at customer sites and Recipe Consultancy Services to evaluate

ingredient feasibility and optimize recipes.

The Company had initiated the activity of Research & Development in the Financial Year 2022-23 and continued the same in the Financial Year 2024-25 as well. The aim was to develop the components of the machines in house in replacement of the ones being bought from outside suppliers. The Management had envisaged that this would substantially add to the Margins of the Company and would also leave them with more scope for customization. Owing to the same, in the span of two years, the Company could develop more than 35 products in house and the same has resulted in substantial savings in its costs. This has substantially impacted the Gross Margins of the Company.

PERFORMANCE REVIEW

Your Company delivered a solid all-round performance during the year under reviewed. In F.Y 2024-25, total revenue including other income stood at Rs. 7350.24 Lakhs against Rs. 6980.98 Lakhs in F.Y 2023-24.

Profit/(loss) before tax is Rs. 1254.22 Lakhs as compared to Profit of Rs. 1232.30 Lakhs for the F.Y 2023-24. The Profit/(loss) after tax stood at Rs. 933.91 Lakhs as compared to Profit of Rs. 928.48 Lakhs for the F.Y 2023-24.

DIVIDEND

The Board of Directors of the company after holistically considering the future financial needs of the company have decided not to declare any dividend for the financial year ended March 31, 2025.

TRANSFER TO RESERVE

The directors do not propose to transfer any amount to the General Reserve. The amounts of net profit are carried to reserve & surplus account of the Company.

CHANGE IN THE NATURE OF BUSINESS

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

Board's Report (Contd.)

SHARE CAPITAL

Opening Share Capital (01/04/2024):

The issued, subscribed and paid-up equity share capital of the Company as on 31st March, 2024 was Rs. 46.45 Lakhs comprising of 464500 equity shares of Rs. 10/- each.

Addition During the Year

Date of Allotment	Number of Equity Shares	Face Value (Rs.)	Issue Price (Rs.)	Reasons for Allotment	Benefits Accrued to our Company	Name of Allotted	No. of Shares Allotted
May 25, 2024	7432000	10	Nil	Bonus Issue in the ratio of 16:1	Capitalization of Reserves & Surplus	Anand Suresh Watve	2477328
						Atul Jagannath Kulkarni	2477328
						Prashant Balasaheb Kanikdale	2477344
						Total	7432000

ii. Initial Public Offer (IPO): During the year Company has come up with Initial Public Offer of 30,62,000 equity Shares,

through fresh issue of shares, details of which are given below:

Type of Issue	Face Value	Issue Price	Issue Size	Eligibility
Fresh Issue	10	123	30,62,000 Equity Shares aggregating to Rs. 3766.26 lakhs	This Issue is being made in terms of regulation 229(2) and 253(1) of chapter IX of the SEBI (ICDR) Regulations, 2018 as amended

Closing Share Capital (31/03/2025):

The issued, subscribed and paid-up equity share capital of the Company as on 31st March, 2025 was Rs. 1095.85 Lakhs comprising of 10958500 equity shares of Rs. 10/- each.

MATERIAL CHANGES & COMMITMENTS

i. **Conversion of Company:** During the year under review the company has passed Special resolution in the Extra-Ordinary General Meeting dated 21st day of June, 2024, for conversion of Company into Public Limited Company, and the name of the Company be changes from 'Readymix Construction Machinery Private Limited' to 'Readymix Construction Machinery Limited' by deletion

of the word "Private" from the name of the company.

ii. Adaption of New Set of MOA & AOA:

During the year under review the company has passed special resolution in the Extra-Ordinary General Meeting dated 24th day of May, 2024 for adaption of new set of Memorandum of Association (MOA) and Article of Association (AOA) of the Company in accordance with Company Act, 2013.

iii. **Alteration of Object Clause:** During the year under review the company has passed special resolution in the Extra-Ordinary General Meeting dated 24th day of May, 2024 for alteration of Main object of Memorandum of

Board's Report (Contd.)

Association of the Company by inserting new Sub Clause 3, 4 and 5 after Sub Clause III (A) (2) of Memorandum of Association as:

3. To Carry on business in India & Abroad for Design, Manufacturing, Supply, installation, commissioning & Servicing machinery & equipments required for Drymix Mortar, Dry Construction Chemical, Liquid Construction Chemical, Wall Putty Plant, Manufactured Plaster Sand, Manufactured Concrete Sand, Aggregate manufacturing, Single, Double or three stage Crushing Plant & Mineral Grinding complete system, High-capacity storage silo, Material handling systems, Customize Turnkey projects & related peripheral equipment.
4. To Carry on business in India or designated territory for various companies as their Distributor, Dealer, sole representative for Marketing, Sales & Service their products & service.
5. To Carry on business in India for various technical & commercial consultancy related to storage, material handling & processing

There were no other material changes in the Company during the period under review.

BOARD OF DIRECTORS

The composition of Board complies with the

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

None of the Directors of Board is a member of more than ten Committees or Chairman of more than five Committees across all the Public Companies in which they are Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

None of the Director of the Company is serving as a Whole-Time Director in any Listed Company and is holding position of Independent Director in more than 3 Listed Company and none of the Director of the Company is holding position as Independent Director in more than 7 Listed Company.

None of the Directors of the Company is disqualified for appointed as Director as specified in Section 164 (2) of the Companies Act, 2013.

During the financial year under review there were changes in the constitution of the Board of Directors of the Company. The strength of the Board of Directors on 31 March, 2025 was Six Directors as follows:

S.NO	DIN	Name of Director	Date of Appointment	Designation
1	05151936	Mr. Anand Suresh Watve	24/01/2012	Managing Director
2	05151943	Mr. Atul Jagannath Kulkarni	24/01/2012	Whole-time director
3	05151954	Mr. Prashant Balasaheb Kanikdale	24/01/2012	Whole-time director
4	08455451	Mrs. Pinki Kedia	02/08/2024	Independent Director
5	10252288	Mr. Gaurav Maheshwari	02/08/2024	Independent Director
6	10708550	Mr. Neeraj Bangur	02/08/2024	Independent Director

During the financial year under review, following changes have occurred in the

constitution of the Board of Directors of the Company.

Board's Report (Contd.)

Appointments of Directors:

S.NO	DIN/PAN	Name of Director	Date of Appointment	Designation
1	8455451	Mrs. Pinki Kedia	02/08/2024	Independent Director
2	10252288	Mr. Gaurav Maheshwari	02/08/2024	Independent Director
3	10708550	Mr. Neeraj Bangur	02/08/2024	Independent Director

Resignation of Directors:

S.NO	DIN/PAN	Name of Director	Date of Resignation	Designation
NA				

Change in Designation:

S.NO	DIN	Name of Director	Date of Change in Designation	Designation
1	05151936	Mr. Anand Suresh Watve	05/08/2024	Managing Director
2	05151943	Mr. Atul Jagannath Kulkarni	05/08/2024	Whole-time director
3	05151954	Mr. Prashant Balasaheb Kanikdale	02/08/2024	Whole-time director

MEETING OF THE BOARD OF DIRECTORS

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. The notice of Board meeting is given well in advance to all the-Directors.

During the financial year under report the Board

of Director's of the company have duly met for 11 times, in respect of which meetings, proper notices were given, and the proceedings were properly recorded and signed in the minute's book maintained for purpose.

The meetings of the Board of Directors of the Company were held on:

S.NO	Date of Meeting	Place of Meeting	Board Strength	Name of Director present at meeting
1	17/05/2024	Registered Office	3	<ul style="list-style-type: none"> Mr. Anand Suresh Watve Mr. Atul Jagannath Kulkarni Mr. Prashant Balasaheb Kanikdale
2	25/05/2024	Registered Office	3	<ul style="list-style-type: none"> Mr. Anand Suresh Watve Mr. Atul Jagannath Kulkarni Mr. Prashant Balasaheb Kanikdale
3	18/06/2024	Registered Office	3	<ul style="list-style-type: none"> Mr. Anand Suresh Watve Mr. Atul Jagannath Kulkarni Mr. Prashant Balasaheb Kanikdale
4	02/08/2024	Registered Office	3	<ul style="list-style-type: none"> Mr. Anand Suresh Watve Mr. Atul Jagannath Kulkarni Mr. Prashant Balasaheb Kanikdale

Board's Report (Contd.)

5	10/08/2024	Registered Office	6	<ul style="list-style-type: none"> • Mr. Anand Suresh Watve • Mr. Atul Jagannath Kulkarni • Mr. Prashant Balasaheb Kanikdale • Mrs. Pinki Kedia
6	20/08/2024	Registered Office	6	<ul style="list-style-type: none"> • Mr. Anand Suresh Watve • Mr. Atul Jagannath Kulkarni • Mr. Prashant Balasaheb Kanikdale • Mrs. Pinki Kedia • Neeraj Bangur
7	04/09/2024	Registered Office	6	<ul style="list-style-type: none"> • Mr. Anand Suresh Watve • Mr. Atul Jagannath Kulkarni • Mr. Prashant Balasaheb Kanikdale • Mrs. Pinki Kedia
8	17/09/2024	Registered Office	6	<ul style="list-style-type: none"> • Mr. Anand Suresh Watve • Mr. Atul Jagannath Kulkarni • Mr. Prashant Balasaheb Kanikdale • Gaurav Maheshwari
9	12/12/2024	Registered Office	6	<ul style="list-style-type: none"> • Mr. Anand Suresh Watve • Mr. Atul Jagannath Kulkarni • Mr. Prashant Balasaheb Kanikdale • Mrs. Pinki Kedia
10	23/01/2025	Registered Office	6	<ul style="list-style-type: none"> • Mr. Anand Suresh Watve • Mr. Atul Jagannath Kulkarni • Mr. Prashant Balasaheb Kanikdale • Mrs. Pinki Kedia
11	05/02/2025	Registered Office	6	<ul style="list-style-type: none"> • Mr. Anand Suresh Watve • Mr. Atul Jagannath Kulkarni • Mr. Prashant Balasaheb Kanikdale • Gaurav Maheshwari

INDEPENDENT DIRECTORS

In terms of Section 149 of the Companies Act, 2013 and rules made there under, the Company Has Three Non-Promoter Non-Executive Independent Directors in line with the act. A separate meeting of Independent Directors was held on 23rd January, 2025 to review the performance of Non-Independent Directors and Board as whole and performance of the Company including assessment of quality, quantity and timeliness of flow of information

between Company management and Board.

The Company has received necessary declaration from each director under Section 149(7) of the

Act that they meet the criteria of independence laid down in Section 149 (6) of the act.

KEY MANAGERIAL PERSONNEL

Following is the composition of the Key Managerial Personnel of the Company as on 31st March 2025:

S.No	PAN	Name of KMP	Date of Appointment	Designation
1	*****4655C	Mr. Shubhangi Rohit Deo	2/8/2024	Chief Financial Officer
2	A*V*T*8*0*	CS Pragya Abhay Mishra	2/8/2024	Company Secretary

Board's Report (Contd.)

Based on the disclosures as provided by the directors or the Company in pursuance to the provisions of Section 164 of the Companies Act 2013, none of the Directors of the Company is found to be disqualified.

PERFORMANCE EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act.

- The performance of the board was evaluated by the board, after seeking inputs from all the directors, on the basis of the 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 member on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.
- The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the 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 addition, the chairman was also evaluated on the key aspect of his role.

Separate meeting of Independent Directors was held to evaluate the performance of non-independent directors, performance of the board as a whole and performance of the chairman, taking into account the views of executive directors and non-executive directors. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

DIRECTOR RESPONSIBILITY STATEMENT

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

(a) In the preparation of the annual accounts for the year ended March 31, 2025, the Company has followed the applicable accounting standards and there are no material departures from the same;

(b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit and loss of the Company for that period;

(c) The Directors have taken proper and sufficient care 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 Directors have prepared the annual accounts on a 'going concern' basis;

(e) The Directors had laid down the internal financial Control and that internal financial Control are adequate and were operating effectively.

(f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

COMMITTEE OF BOARD

As per the provision of the Companies Act, 2013 the Company has constituted following committees of the Board:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder Relationship Committee
- Corporate Social Responsibility Committee

AUDIT COMMITTEE:

The Board of Director has constituted Audit Committee as per the provision of Section 177 of the Companies Act, 2013.

The Composition of Audit Committee are as follows:

Board's Report (Contd.)

AUDIT COMMITTEE			
S.No	Name	Position	Designation
1	Mr. Neeraj Bangur	Chairman	Non-Executive- Independent Director
2	Mr. Gaurav Maheshwari	Member	Non-Executive- Independent Director
3	Mr. Anand Suresh Watve	Member	Managing Director

The meeting of Audit Committee was held on:

S.No	Date of Meeting	Name of Member present in the meeting
1	20/08/2024	<ul style="list-style-type: none"> Mr. Neeraj Bangur Mr. Anand Suresh Watve
2	04/09/2024	<ul style="list-style-type: none"> Mr. Neeraj Bangur Mr. Anand Suresh Watve Mr. Gaurav Maheshwari
3	30/12/2024	<ul style="list-style-type: none"> Mr. Neeraj Bangur Mr. Anand Suresh Watve Mr. Gaurav Maheshwari
4	23/01/2025	<ul style="list-style-type: none"> Mr. Neeraj Bangur Mr. Anand Suresh Watve

NOMINATION & REMUNERATION COMMITTEE

The Board of Director has constituted Nomination & Remuneration Committee as per the provision of Section 178 of the Companies Act, 2013.

The Composition Nomination & Remuneration Committee of are as follows:

NOMINATION & REMUNERATION COMMITTEE			
S.No	Name	Position	Designation
1	Mr. Neeraj Bangur	Chairman	Non-Executive- Independent Director
2	Mr. Gaurav Maheshwari	Member	Non-Executive- Independent Director
3	Mrs. Pinki Kedia	Member	Non-Executive- Independent Director

The meeting of Nomination & Remuneration Committee was held on:

S.No	Date of Meeting	Name of Member present in the meeting
1	20/08/2024	<ul style="list-style-type: none"> Mr. Neeraj Bangur Mr. Gaurav Maheshwari
2	23/02/2025	<ul style="list-style-type: none"> Mr. Neeraj Bangur Mrs. Pinki Kedia

Board's Report (Contd.)

NOMINATION & REMUNERATION POLICY

Nomination and Remuneration Policy in the Company is designed to create a high-performance culture. It enables the Company to attract motivated and retained manpower in competitive market, and to harmonize the aspirations of human resources consistent with the goals of the Company. The Company pays remuneration by way of salary, benefits, perquisites and allowances to its Managing Director and the Executive Directors.

The Nomination and Remuneration Policy, as adopted by the Board of Directors, is placed on the website of the Company at www.rcmpl.co.in

and is annexed to this report as Annexure A

REMUNERATION TO DIRECTOR

The details of remuneration/sitting fees paid during the financial year 2024-2025 to Executive Directors/ Directors of the Company is provided in Annual Return which available on the website of Company www.rcmpl.co.in.

STAKEHOLDER RELATIONSHIP COMMITTEE

The Board of Director has constituted Stakeholder Relationship Committee as per the provision of Section 178 of the Companies Act, 2013.

The Composition of Stakeholder Relationship Committee are as follows:

STAKEHOLDER RELATIONSHIP COMMITTEE			
S.No	Name	Position	Designation
1	Mr. Neeraj Bangur	Chairman	Non-Executive- Independent Director
2	Mr. Gaurav Maheshwari	Member	Non-Executive- Independent Director
3	Mrs. Pinki Kedia	Member	Non-Executive- Independent Director

The meeting of Stakeholder Relationship Committee was held on:

S.No	Date of Meeting	Name of Member present in the meeting
1	20/08/2024	<ul style="list-style-type: none"> Mr. Neeraj Bangur Mr. Gaurav Maheshwari
2	23/01/2025	<ul style="list-style-type: none"> Mr. Neeraj Bangur Mrs. Pinki Kedia

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The Board of Director has constituted Corporate Social Responsibility Committee as per the

provision of Section 135 of the Companies Act, 2013.

The Composition Corporate Social Responsibility Committee of are as follows:

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE			
S.No	Name	Position	Designation
1	Mr. Anand Suresh Watve	Chairman	Managing Director
2	Mr. Prashant Balasaheb Kanikdale	Member	Whole-Time Director
3	Mr. Neeraj Bangur	Member	Non-Executive- Independent Director

Board's Report (Contd.)

The meeting of Corporate Social Responsibility Committee was held on:

S.No	Date of Meeting	Name of Member present in the meeting
1	20/08/2024	<ul style="list-style-type: none"> • Mr. Anand Suresh Watve • Mr. Prashant Balasaheb Kanikdale • Mr. Neeraj Bangur
2	24/01/2025	<ul style="list-style-type: none"> • Mr. Anand Suresh Watve • Mr. Prashant Balasaheb Kanikdale

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Pursuant to Regulation 34(2)(f) of the SEBI Listing Regulations, the Business Responsibility and Sustainability Report is not applicable to your Company.

WHISTLE BLOWER POLICY

Your Company is committed to highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors have formulated a Whistle Blower cum Vigil Mechanism Policy which is in compliance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 22 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Under the policy, the Directors and Employees are free to report any violation of the applicable laws and regulations and the code of conduct of the Company.

The Vigil Mechanism of your Company provides for adequate safeguards against victimization of Whistle blowers who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases.

No person has been denied access to the Chairman of the Audit Committee. The said policy is uploaded on the website of your Company www.rcmpl.co.in.

During the year under review, the Company has not received any complaints under the Whistle Blower cum Vigil Mechanism Policy.

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING AND CODE OF PRACTICES AND PROCEDURE FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE

INFORMATION

Your Company has adopted a Code of Conduct for Prohibition of Insider Trading ("PIT Code") in terms of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("SEBI PIT Regulations"). The Company has also formulated a 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("UPSI Code")' in compliance with the SEBI PIT Regulations. The PIT Code and UPSI Code is applicable to all directors, employees, designated persons, connected persons and their immediate relatives, who have access to unpublished price sensitive information relating to the Company. The aforesaid Codes are uploaded on the Company's website www.rcmpl.co.in.

In addition to the above, the company also maintains a Structured Digital Database in terms of Regulation 3(5) of the SEBI PIT Regulations containing the nature of UPSI and the name of persons sharing the information, names of persons with whom information is shared along with the Permanent Account Number (PAN).

BOARD POLICIES

The SEBI Listing Regulations mandate formulation of certain policies for listed companies. Accordingly, the Board of Directors has, from time to time, framed and approved policies as required under the SEBI Listing Regulations as well as under the Act.

Accordingly, the Board has also adopted below mentioned policies:

- Code of Conduct for Independent Directors
- Code of Conduct for Board of Directors and Senior Management of the Company

Board's Report (Contd.)

- c. Risk Management Policy
- d. Nomination and Remuneration Policy
- e. Related Party Transaction Policy
- f. Whistle Blower - cum- Vigil Mechanism Policy
- g. Policy on Determination of Materiality
- h. Insider Trading Policy
- i. Code of Practices and Procedure for Fair Disclosure of Undisclosed Price Sensitive Information
- j. Prevention of Sexual Harassment of Women at Workplace Policy
- k. Familiarization Programme for Independent Directors
- l. Policy on Preservation of Documents
- m. Criteria for making payment to Non-Executive Directors
- n. Policy for Determining Material Subsidiary
- o. Corporate Social Responsibility Policy (CSR).

All above named policies and codes are available on our Company website as mentioned below www.rcmpl.co.in.

DEPOSITS

In terms of the provisions of Sections 73 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014, the Company has not accepted any deposits during the year under review and as such, no amount of principal or interest was outstanding as on 31st March, 2025.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186

During the year under review, the Company has not provided any loans, Corporate Guarantee or made any investment which is covered under the provisions of Section 186 of the Companies Act, 2013.

ANNUAL RETURN

Pursuant to Section 92(3) and 134(3)(a) of the Companies Act, 2013, the Annual Return of the Company prepared in accordance with Section 92(1) of the Act read with Rule 11 of the

Companies (Management and Administration) Rules, 2014 (as amended), is placed on the website of the Company and is accessible at the web-link: <https://www.rcmpl.co.in/annual-returns/>.

RELATED PARTY TRANSACTIONS

During the financial year under review the Company has entered into the contract or arrangements Pursuance of the provisions of section 188(1) of the Companies Act 2013, the particulars of such transactions in prescribed Form No. AOC-2, has been annexed herewith as "Annexure B".

DIRECTORS REMUNERATION

The details of remuneration/sitting fees paid during the financial year 2024-25 to Executive Directors/Directors of the Company is provided in Annual Return which is available on the website of Company www.rcmpl.co.in.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EARNING AND OUTGO:

As required under section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, information relating to Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo is as follows:

A. CONSERVATION OF ENERGY/RESOURCES

The Company remains committed in its pursuit of enhancing energy conservation across all operations. We prioritize strict adherence to statutory requirements while proactively implementing sustainable initiatives to foster a better environment. These efforts underscore our commitment to responsible corporate and our dedication to minimizing environmental impact through continuous improvement in energy efficiency and conservation practices.

I. Steps taken or impact on conservation of energy:

Various measures have been undertaken to improve energy efficiency, including;

- i. Company has Installed Generator at corporate

Board's Report (Contd.)

office for in-house renewable energy generation.

ii. All new installations and replacements at our units utilize energy-efficient LED lights, contributing to significant energy savings.

iii. Measures to minimize compressed air losses, including leakage control and installation of efficient compressed air dryers.

iv. A Capacitor Panel with Harmonic Filters has been installed at the load side to enhance power factor and reduce energy losses.

II. Steps taken by the Company for utilizing alternate sources of energy:

The Company has made substantial investments in alternative energy sources, notably Installation of Power Generator at Corporate office offering a cost effective and sustainable energy solution.

III. Capital investment on energy conservation equipment's:

The Company continues to invest in energy conservation equipment and practices, including the use of secondary sources like gensets to minimize daily electricity consumption. Our facilities leverage natural resources such as ample sunlight and natural air circulation to optimize energy efficiency in machining operations. Strict monitoring of electricity usage ensures responsible and efficient energy utilization across all processes.

Water Management:

The Company is dedicated to rainwater conservation, implementing a system that collects rainwater from rooftops and channels it into an underground water tank with a capacity of approximately 10,000 liters. This initiative not only reduces reliance on municipal water but also supports sustainable water management practices, contributing to the preservation of natural resources

Waste Management:

The Company promotes responsible waste management practices by emphasizing reuse, recycling, and appropriate disposal methods. Our initiatives aim to minimize waste generation

and maximize material reuse or recycling wherever feasible. By adopting these measures, we actively reduce our environmental footprint and promote a cleaner, healthier planet.

Health, Safety and Environment:

The Company has established an internal committee dedicated to ensuring comprehensive health, safety, and environmental standards within our operations. Our commitment is to maintain a secure and healthy workplace for employees and contractors alike, with rigorous adherence to environmental regulations.

We are pleased to report zero accidents or fatalities on our premises during the past year, underscoring our commitment to safety, operational excellence, and sustainable practices.

B. TECHNOLOGY ABSORPTION

The Company is dedicated to fostering a culture of innovation driven by technology and places a strong emphasis on cultivating this mindset throughout the organization.

We are equipped with highly precise equipment for both production and quality management. Our commitment to delivering excellence is supported by a dedicated quality team that brings enthusiasm and tireless dedication to ensuring the highest standards of quality and service. This team works along with state-of-the-art quality equipment essential for our Machine Shop operations.

In case of Imported technology (imported during the last 3 years reckoned from the beginning of the financial year): NIL

C. FOREIGN EXCHANGE EARNING & OUTGO:

PARTICULAR	FY 2024-25	FY 2023-24
Foreign Exchange Earning	0	0
Foreign Exchange Outgo	20.24	61.3

Board's Report (Contd.)

RISK MANAGEMENT POLICY

In today's economic environment, Risk Management is a very important part of business. The Company is Exposed to inherent uncertainties owing to the sectors in-which it operates. A key factor in determining a company's capacity to create sustainable value is the risks that the company is willing to take (at strategic and operational levels) and its ability to manage them effectively. Many risks exist in a company's operating environment and they emerge on a regular basis. The Company's Risk Management processes focuses on ensuring that these risks are identified on a timely basis and addressed.

Pursuant to Section 134(3)(n) of the Companies Act, 2013, a Risk Management Policy has been framed by the Board in terms of the requirement of the Act, the Board has developed and implemented the Risk Management Policy and the Board reviews the same periodically.

Your Company also has a Risk Management Framework in place covering all critical areas of operation. This framework is reviewed periodically keeping in mind the business dynamics and external environment and provides the guidelines for managing the various risks across the business.

Our senior management teams review the risks faced by the Company and monitor the development and deployment of risk mitigation action plans and the status is updated to the members of the Audit Committee and the Board of Directors on regular basis.

This Policy seeks to minimize the adverse impact of these risks, thus enabling the Company to control market opportunities effectively and enhance its long-term competitive advantage. Several risks can impact the achievement of a particular business objective. Similarly, a single risk can also impact the achievement of several business objectives.

The focus of risk management is to assess risks and deploy mitigation measures. This is done through periodic review of the risk and strategy of the Board.

The Process of Risk Management include following steps:

- 1) Risk Identification and Impact Assessment
- 2) Risk Evaluation
- 3) Risk Reporting and Disclosures
- 4) Risk Mitigating and Monitoring

INTERNAL FINANCIAL CONTROL

The Company has a proper and adequate system of internal controls. This ensures that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. In addition, there are operational controls and fraud risk controls, covering the entire spectrum of internal financial controls.

Your Company has also put in place adequate internal financial controls with reference to the financial statements commensurate with the size and nature of the Company. During the year, such controls were tested and no material discrepancy or weakness in the Company's internal controls over financial reporting was observed.

DISCLOSURE OF REMUNERATION

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, containing, inter alia, the ratio of remuneration of each Director to the median of the employees' remuneration and percentage increase/decrease in the remuneration of each Director and Key Managerial Person are annexed to this Board Report as Annexure 'C'.

Name of the top 10 employees in term of remuneration drawn in the financials year 2024-25:

A statement of Top-10 employees in terms of remuneration drawn as per rule 5(2) read with rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended, is annexed with the report "Annexure D".

Board's Report (Contd.)

CORPORATE GOVERNANCE

Your Company strives to incorporate the appropriate standards for corporate governance. However, pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is not required to mandatorily comply with the

Provisions of certain regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and therefore the Company has not provided a separate report on Corporate Governance, although few of the information are provided in this under relevant heading.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In. terms of Regulation 34, and Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a review of the performance of the Company, for the year under review, Management Discussion and Analysis Report, is presented in a separate section forming part of this Annual Report.

AUDITORS

STATUTORY AUDITOR

M/s BSMART & Associates LLP, Chartered Accountants (FRN: 121181W/W100011), were appointed as the Statutory Auditors of the Company for a tenure of 05 (Five) years, to hold office from the conclusion of Eighth (08th) AGM held in Financials Year 2020-21 until the conclusion of the ensuing this Thirteenth (13th) AGM of the Company. BSMART's tenure of 05 (Five) years as Statutory Auditors concludes at this ensuing AGM.

M/s BSMART & Associates LLP, has audited the books of accounts of the Company for the financial year ended March 31, 2025 and has issued the Auditors' Report thereto. The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

The Statutory Auditor's report does not contain any qualifications, reservations, adverse remarks or disclaimers, which would be required to be dealt with in the Boards' Report.

The Board of Directors of the Company on the recommendation of the Audit Committee has re-appointed M/s. BSMART & Associates LLP, Chartered Accountants (FRN: 121181W/W100011), as the Statutory Auditors of the Company pursuant to Section 139 of the Act for a term of 05 (Five) years to hold office from the conclusion of the ensuing AGM till the conclusion of Eighteenth (18th) AGM of the Company to be held in the year 2030, subject to approval by the Members at the ensuing AGM.

The Company has received confirmation from M/s. BSMART & Associates LLP. (Chartered Accountants) to the effect that their re-appointment, if made, will be in accordance with the limits specified under the Act and the firm satisfies the criteria specified in Section 141 of the Act read with Rule 4 of the Companies (Audit and Auditors) Rules, 2014.

The Board recommends to seek consent of its Members at the ensuing AGM on appointment of M/s. BSMART & Associates LLP. (Chartered Accountants) as Statutory Auditors for tenure of 5 (five) years, to examine and audit the accounts of the Company during the above-mentioned period.

INTERNAL AUDITOR

Section 138 of the Company Act, 2013 was not applicable to company for the Financial Year 2024-25, However as per section 138 of the Companies Act, 2013, the Company has appointed, internal auditors for conducting the internal audit for financial year 2025-26.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Act read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2019 your Company has appointed CS Kishor Toshniwal, practicing Company Secretaries, Pune (CP No. 12564, M No. 26829) to conduct the Secretarial Audit of the Company for the financial year 2024-25. The Secretarial Audit Report is annexed herewith as "**Annexure E**" to this Report.

The Secretarial Auditor's report does not contain any qualifications, reservations,

Board's Report (Contd.)

adverse remarks or disclaimers, which would be required to be dealt with in the Boards' Report.

COST AUDITOR

During the period under review, the provisions relating to the Cost Auditor appointment was not applicable to the Company.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12) OTHER THAN THOSE REPORTABLE TO THE CENTRAL GOVERNMENT

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

During the Financial Year, company has not received any cases regarding Fraud reporting required under Companies Amendment Act, 2015.

CREDIT RATING

During the year under review the Company has not obtained Credit rating from any SEBI Registered Credit Rating agency.

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 on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Policy aims to provide protection to employees at the work place and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

The Company has always provided a congenial atmosphere for work to all the employees that is free from discrimination and harassment including sexual harassment. It has provided equal opportunities of employment to all without regard to their caste, religion, color, marital status and sex.

The company has constituted an Internal

Complaints Committee as required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has not received any complaint of sexual harassment during the financial year 2024-25.

GOING CONCERN STATUS

There is no significant or material order passed during the year by any regulator, court or tribunal impacting the going concern status of the Company or its future operation.

THE STATE OF THE COMPANY AFFAIRS

The Directors of the Company are of the opinion that the future of the Company is promising, primarily because of the projections of the business of the company and developments take place in the segment in which Company operates.

The Directors of the Company are continuously looking for avenues for further growth of the Company and are evaluating various areas where it can fetch good return for the Company in the years to come.

Further, during the year under review there is no changes in nature of business of the Company.

CORPORATE SOCIAL RESPONSIBILITY

The brief outline of the Corporate Social Responsibility (CSR) Policy of your Company and the initiatives undertaken by your Company on CSR activities during the year under review are set out in "**Annexure F**" of this report in the format prescribed under the Companies (CSR Policy) Rules, 2014. The CSR policy is available on the website of your Company www.rcmpl.co.in.

SUBSIDIARIES, JOINT VENTURE OR ASSOCIATES

During the year under review the Company does not have Subsidiary, Joint Venture or Associate Companies as per the provision of Companies Act, 2013.

Board's Report (Contd.)

MAINTENANCE OF COST RECORDS

The Provision of section 148 of the Companies Act, 2013 with respect to the maintenance of cost records and Cost Audit are not applicable to the Company during the Financial Year 2024-25.

COMPLIANCE WITH APPLICABLE SECRETARIAL STANDARDS

The Company have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

The Board of Director confirms that the secretarial standard, as applicable to the Company have been complied with.

MATERIAL ORDER BY TRIBUNAL OR OTHER REGULATORY BODY

There is no significant or material order passed during the year by any regulator, court or tribunal impacting the going concern status of the Company or its future operation.

COMPLIANCE CERTIFICATE FROM EITHER THE AUDITORS OR PRACTICING COMPANY SECRETARIES REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE:

As the company is Listed on NSE EMERGE Platform i.e NSE SME Exchange, corporate governance requirement as mentioned under SEBI (LODR), Regulation are not applicable to the company. Still with effect from the date of Listing, the Company is adhering to the good corporate governance practices.

COMPLIANCE UNDER MATERNITY BENEFIT ACT, 1961.

Your Company remains fully compliant with the provisions of the Maternity Benefit Act, 1961. During the review period, no employee filed claims under the Act. However, the Company continues to uphold robust policies and systems to support eligible women employees, ensuring the continued provision

E-VOTING/BALLOT VOTING

In terms of requirements of the Companies Act, 2013 and the relevant rules made there under, the Company has provided 'remote e-voting' (e-voting from a place other than venue of the AGM) facility through National Securities Depository Limited for all members of the Company to enable them to cast their votes electronically, on the resolutions mentioned in the notice of the 13th Annual General Meeting of the Company.

GREEN INITIATIVE

In compliance with the Ministry of Corporate Affairs (MCA) Circulars and SEBI Circular dated May 12, 2020, the Annual Report 2024-25, the Notice of the 13th Annual General Meeting, and instructions for e-voting are being sent only through electronic mode to those members whose email addresses are registered with the Company / depository participant(s).

We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to contact their respective DP and register their email addresses with their respective depository participants, as per the process advised by their respective DP.

GENERAL DISCLOSURES

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

- Issue of equity shares with differential rights as to dividend, voting or otherwise
- Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except Employees' Stock Options Schemes referred to in this Report.
- The Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.
- Neither the Managing Director nor the Whole-

Board's Report (Contd.)

time Directors of the Company receive any remuneration or commission from any of its subsidiaries.

- No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- No fraud has been reported by the Auditors

to the Audit Committee or the Board.

- There has been no change in the nature of business of the Company.
- The Company has taken adequate insurance to cover the risks to its employees, property (land and buildings), plant, equipment, other assets and third parties.

GENERAL SHAREHOLDERS INFORMATION

Date and Time of Annual General Meeting	30th September, 2025 at 10:00 AM
Venue of Annual General Meeting	MCCIA
Financial Year	01st April, 2024 to 31st March 2025
Dividend payment date	NA
Name and Address of Stock Exchange	NSE Limited, Exchange Plaza, Plot No. C-1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051.
Confirmation of Payment of Annual Listing Fees	We hereby confirmed that the payment of Annual Listing Fees has been paid.
Name of RTA	Bigshare Services Private Limited
Plant Locations	Plant I: Plot No. A-44/1/A-52 & A-53, Rajmata Jijau Mahila Industrial Pre. Co-op Soc. Ltd, Chakan Industrial Area (MIDC), Vasuli, Chakan Phase-II, Pune-410501, Maharashtra, India
	Plant II: Gat No. 1541 & 1542, Sonawanewasti Chikhali, Taluka: Haveli, Dist: Pune: 411062.
Address for correspondence.	Office No. 401, 3rd and 4th Floor, Plot No 209, S.NO.96/2B, Right Bhusari Colony, Paud Road, Kothrud, Pune, Pune City, Maharashtra, India, 411038
Share Transfer System	Effective from April 01, 2019, SEBI has mandated that shares can be transferred only in Demat. Hence no transfer of shares in physical form can be lodged by the shareholders. No Physical Shareholders exists in the Company

ACKNOWLEDGEMENT

- The Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, Government authorities and members

during the year under review. The Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives.

Board's Report (Contd.)

CAUTIONARY NOTE

The statements forming part of the Directors' Report may contain certain forward-looking remarks within the meaning of applicable provisions of the Companies Act, 2013 and rules made there under. Many factors could cause the actual results, performances or

achievements of the company to be materially different from any future results, performances or achievements that may be expressed or implied by such forward looking statements.

This Report should be read in conjunction with the financial statements included herein and the notes thereto.

BY THE ORDER OF BOARD OF DIRECTORS FOR READYMIX CONSTRUCTION MACHINERY LIMITED

Anand Suresh Watve
Managing Director
DIN: 05151936

Atul Jagannath Kulkarni
Whole-Time Director
DIN: 05151943

Date: 04 September, 2025
Place: Pune

Board's Report (Contd.)

"Annexure A" to Board's Report

NOMINATION AND REMUNEERATION POLICY

1. MEMBERSHIP

The Committee shall consist of a minimum 3 non-executive directors, majority of them being independent. Minimum two members or one third of the members of the Committee whichever is greater, shall constitute a quorum for the Committee meeting. The members of the Committee shall be appointed or removed by the Board of Directors.

2. CHAIRMAN

The Chairman of the Committee shall be an independent director. In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman. The Chairman of the Committee could be present at the Annual General Meeting of the Company to answer shareholders queries or may nominate some other member to answer the shareholders' queries. However, the Chairman of the Board shall decide who would answer the queries.

3. TERM OF REFERENCE

a) To formulate criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;

b) Formulation of criteria for evaluation of Directors;

c) Devising a policy on Board Diversity

d) While formulating the remuneration policy, to ensure that-

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to Directors, Key Managerial

Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

e) Identifying the person who is qualified to become a Director or senior managers in accordance with criteria let down and recommend to the Board their appointment and removal. The Company shall disclose remuneration policy and evaluation criteria in its annual reports.

f) To have relevant experience of contributions to the deliberations of the Board and Corporate Governance

4. SELECTION OF NEWDIRECTORS

Factors to be considered when reviewing a potential candidate for Board appointment include without limitation:

- To have relevant experience in Finance/ Law/ Management/ Sales/Marketing/ Administration/ deliberations of Board/ Corporate Governance or the other disciplines related to company's business.
- The capability of the candidate to devote the necessary time and commitment to the role. This involves a consideration of matters such as other Board or executive appointments; and
- Potential conflicts of interest, and independence.

5. CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES & INDEPENDENCE OF DIRECTOR

a) Qualifications of Independent Director:- An Independent director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, operations or other disciplines related and beneficial to the company's business.

Board's Report (Contd.)

b) Positive attributes of Independent Directors:-

An independent director shall be a person of integrity, who possesses relevant expertise & experience and who shall uphold ethical standards of integrity and probity; act objectively and constructively; exercise his responsibilities in a bona-fide manner in the interest of the company; devote sufficient time and attention to his professional obligations for informed and balanced decision making; and assist the company in implementing the best corporate governance practices.

c) Independence of Independent Directors:-

An Independent director should meet the requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, concerning independence of directors.

6. POLICY ON BOARD DIVERSITY

The Company should endeavor to have mix of Directors with experience in diverse field's viz. Finance, Law, Management, Sales and Marketing, Technical, Administration, Corporate Governance, factory operations and other discipline related and beneficial to the Company's operations.

7. REMUNERATION POLICY

a) In discharging its responsibilities, the Committee must have regard to the following policy objectives:

- to ensure that the Company's remuneration structures are equitable and aligned with the long-term interests of the Company and its shareholders;
- To attract and retain skilled executives;
- To structure short and long-term incentives that are challenging and linked to the creation of sustainable shareholder returns; and
- To ensure any termination benefits are justified and appropriate.
- To consider professional indemnity and liability insurance for Directors and senior

management.

b) The Committee must at all times have regard to, and notify the Board as appropriate of, all legal and regulatory requirements, including any shareholder approvals which are necessary to obtain.

c) Remuneration to Non-Executive Directors (NED's):

- NED's shall be paid a sitting fee for every meeting of the board and committee thereof attended by them as member.
- NED's shall not be entitled to any commission on net profit of the Company.

d) Remuneration to Key Managerial Personnel & other employees:

- The objective of the policy is directed towards having a compensation philosophy and structure that will reward and retain talent.
- Remuneration to Executive Director/ Key Managerial Personnel and Senior Management will be such as to ensure that the relationship of remuneration to performance is clear and meets appropriate performance bench marks and may involve a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.
- While deciding the remuneration package to take into consideration current employment scenario and remuneration package of the industries operating in the similar comparable businesses in the geographical area of its operations.
- The company has no stock options, plans and hence, such instruments do not form part of their remuneration package.

8. AGENDA, MINUTES & REPORTS.

Meeting of the Committee can be held whenever required. The Chairperson of the Committee shall be responsible for establishing the agenda

Board's Report (Contd.)

for meetings of the Committee. Minutes of all meetings of the Committee shall be prepared to document the discharge of responsibilities by the Committee. The minutes shall be approved at a subsequent meeting of the Committee and shall be distributed periodically to the full Board of Directors. The Company Secretary of the Company shall act as the Secretary/ Convener of the Committee and ensure that the

Committee receives information and papers in a timely manner to enable full and proper consideration to be given to the issues.

9. POLICY REVIEW

The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy.

"Annexure B" to Board's Report

AOC 2

Form for disclosure of particular of contract/ arrangement 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 length transaction under third proviso thereto

Sr. No.	Name(s) of the related party and nature of relationship	Nature of Transaction	Terms of the contracts or arrangements	Date(s) of approval by the Board	Amount paid as advances, if any
1	Prashant Balasaheb Kanikdale: Whole-time Director and Promoter	Remuneration and Loan and advances	Terms and Conditions: At arm's length basis Amount in lakhs Remuneration: Rs. 81.87 Loan Taken: Rs. 76.25	2/8/2024	NIL
2	Anand Suresh Watve Managing Director and Promoter	Remuneration and Loan and advances	Terms and Conditions: At arm's length basis Amount in lakhs Remuneration: Rs. 81.87 Loan Taken: Rs. 50.00	2/8/2024	NIL
3	Atul Jagannath Kulkarni Whole-time Director and Promoter	Remuneration and Loan and advances	Terms and Conditions: At arm's length basis Amount in lakhs Remuneration: Rs. 81.87 Loan Taken: Rs. 101.50	2/8/2024	NIL
4	Hemangi Atul Kulkarni Relative of Director	Salary, Sale and Purchase and Loan and Advances	Terms and Conditions: At arm's length basis Salary: Rs. 7.86 Purchase: Rs. 379.32 Advances to Suppliers: Rs. 72.77	2/8/2024	NIL

Board's Report (Contd.)

5	Anuya Anand Watve: Relative of Director	Salary	Terms and Conditions: At arm's length basis Amount in Lakhs Rs. 11.80	2/8/2024	NIL
6	Correline Consultancies Proprietor is relative of Director	Professional Fees	Terms and Conditions: At arm's length basis Amount in Lakhs Rs. 10.80	2/8/2024	NIL

"Annexure C" to Board's Report

Disclosure of Remuneration

Details pertaining to remuneration as required under section 197(12) of the Companies Act, 2013 read with rule 5(1) of the companies (Appointment and remuneration of Managerial Personal) Rules, 2014

1) The % increase in remuneration of each director, chief financial officer, Chief Executive Officer, Company Secretary or manager, if any, in the FY 2024-25, the ratio of the remuneration of each director to the median remuneration of the employees of the company for the FY 2024-25 and the comparison of the remuneration of each key managerial personal (KMP) against the performance of the company are as under: -

S.No	Name of Director/ KMP for financial year 2024-25	Remuneration of Director/KMP for the financial Year 2024-25 ('in Lacs)	% increase in Remuneration in the Financial year 2024-25	Ratio of remuneration of each Director to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1	Anand Suresh Watve	81,87,314	20.55%	23.03	Profit after tax Increased by 0.58 % for the FY 2024-25
2	Prashant Balasaheb Kanikdale	81,87,314	20.55%	23.03	
3	Atul Jagannath Kulkarni	81,87,314	20.55%	23.03	
4	*Shubhangi Rohit Deo	6,51,468	NA	1.83	
5	** Pragya Abhay Mishra	1,67,964	NA	0.47	

2) The median remuneration of the employees of the company during the financial year 2024-25 was Rs. 3,55,419.50

3) In the Financial Year, there was a increase/decrease of (0.00 %) Approx in the median remuneration of employees.

Board's Report (Contd.)

- 4) There were 117 permanent employees on the rolls of the company as on 31st March, 2025.
 - 5) Average % Increased made in the salaries in the financial year 2024-25: KMP 0.00 % approx.
 - 6) It is hereby affirmed that the remuneration paid is as per the remuneration policy of directors, KMP and other employees.
- * Mrs. Shubhangi Rohit Deo was Appointed w.e.f. 2nd August, 2024.
- ** Mrs. Pragya Mishra was appointed as Company Secretary and Compliance Officer of the Company w.e.f. 02nd August, 2024

“Annexure D” to Board’s Report

Remuneration of Top 10 employee

Information as required under Rule 5 (2) and 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014

i) Name of the Top Ten employee of the Company in terms of remuneration drawn

Employee Name	Designation	Education Qualification	Date of Birth	Past Exp	Nature Of Employment whether contractual or otherwise	Remuneration Received	Date of commencement of employment	The last employment held by such employee before joining the company	%age of equity share held by the employee in the Company with-in the meaning of clause (iii) of sub-rule (2) Rule 5	Whether any such employee is a relative of any Director or Manager of the Company and if so, name of such Director or Manager
Anand Suresh Watve	Managing Director	Diploma Mechanical	25-09-1972	24 Years	Full Time	81,87,314	24-01-2012		19.91	NA
Atul Jagannath Kulkarni	Whole-Time Director	B.E. Electrical	20-06-1977	12 Years	Full Time	81,87,314	24-01-2012		19.37	NA
Prashant Balasaheb Kanikdale	Whole-Time Director	Diploma Mechanical	05-06-1975	20 Years	Full Time	81,87,314	24-01-2012		24.02	NA
Ravindra Shamrao Ghure	General Manager	B.E. Mechanical	06-01-1978	20 years	Full Time	17,50,298	17-04-2024	Sr. Manager	0	NA

Ravindra Vishnu Jadhav	Asst. General Manager	B.E Mechanical	03-01-1986	6 years	Full Time	16,05,888	01-04-2015	NA	0	NA
Santosh Maruti Patil	Asst. General Manager	B.E Mechanical	18-01-1985	5 years	Full Time	16,03,224	01-04-2015	Project Engineer	0	NA
Anuya Anand Watve	General Manager	ICWA	12-02-1974	2 years	Full Time	11,79,696	01-04-2015	NA	3.65	Anand Watve
Shubhangi Rohit Deo	Chief Finance Officer	M. Com	25-09-1986	13 years	Full Time	10,27,153	09-09-2019	Executive Accounts	0.09	Atul Kulkarni
Makarand Suresh Phalke	Sr. Manager	ITI Wireman	13-03-1990	3 years	Full Time	9,20,532	01-04-2015	NA	0	NA
Omkar Sudhir Kulkarni	Manager	Diploma Mechanical Engineer	25-12-1991	3 years	Full Time	8,79,569	01-04-2015	NA	0	Atul Kulkarni

- ii) Name of the employee who were employed throughout the Financial year 2024-25 and were paid remuneration not less than Rupees 1 Crore 2 Lakhs per annum- Not Applicable
- iii) Name of the employee who were employed in part during the Financial year 2024-25 and were paid remuneration not less than Rupees 8 Lakhs 50 Thousand per month – Not applicable
- iv) Except above, none of the employee who were employed throughout the Financial year 2024-25 or part thereof and were paid remuneration in excess of Managing Director or Whole time director or Manager and holds along with his spouse and dependent children not less than 2% of equity shares of the company- NA

Board's Report (Contd.)

"Annexure E" to Board's Report

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year ended 31st March, 2025

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

To,

Members of

Readymix Construction Machinery Limited

(Formerly known as Readymix Construction Machinery Private Limited)

Office No. 401, 3rd and 4th Floor, Right Bhusari Colony,
Kothrud, Pune 411038

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Readymix Construction Machinery Limited (hereinafter referred to as "the Company"). The Company became Public limited w.e.f 02nd August, 2024. Formerly the name of the Company was 'Readymix Construction Machinery Private Limited'. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

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

- (i) The Companies Act, 2013 (the Act) and the rules made there under.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Byelaws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder (Not applicable to the Company during the financial year under review);
- (v) We report that, the Company was a Private Limited Company for part of the year under report and was converted into Public Limited Company w.e.f. 02nd August, 2024 and got listed on the NSE Emerge Platform (SME) on 13th February, 2025 and as such following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') Acts were not applicable to the Company till 13th February, 2025 & became applicable to the Company w.e.f. 13th February, 2025:

Board's Report (Contd.)

- a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulation, 2021 – Not applicable to the Company during the audit period;
- f. The Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021 – Not applicable to the Company during the audit period;
- g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client;
- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 – Not applicable to the Company during the audit period;
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 – Not applicable to the Company during the audit period;
- (vi) As informed to us, the following laws and regulations are specifically applicable to the Company during the year under report:
 - (a) The Contract Labour (Regulation and Abolition) Act, 1970
 - (b) The Child Labour (Prohibition and Regulation) Act, 1986
 - (c) The Workmen's Compensation Act, 1923

The Company has satisfactorily complied with the provisions, Regulations and Guidelines mentioned under above other Act.

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

We further report that during the audit period the following were the major events in the Company having a major bearing on the Company's affairs in pursuance of the above- referred laws, rules, regulations, guidelines, standards, etc.:

1. The Company was converted into Public Limited Company w.e.f. 02nd August, 2024. The Memorandum of Association & Articles of Association were amended for the purpose of conversion at the Extra ordinary General meeting held on 21st June, 2024.
2. During the period under review, Company has made bonus issue and allotted 74,32,000 Equity Shares of Rs.10/- each in the ratio of 16:1. Further Company had come up with an Initial Public Offer by way of fresh issue of 30,62,000 equity shares of 10/- each of the Company as disclosed in the Prospectus at a price of 123/- per equity share.

Board's Report (Contd.)

3. The Company got its entire equity share capital listed on the NSE Emerge Platform (SME) w.e.f 13th February, 2025;
4. During the year under review, the Company has passed special resolution in the Extra-Ordinary General Meeting dated 24th day of May, 2024 for adaption of new set of Memorandum of Association (MOA) and Article of Association (AOA) of the Company in accordance with Company Act, 2013 and alteration of object clause by inserting new Sub Clause 3, 4 and 5 after Sub Clause III (A)(2) of Memorandum of Association of Company.

Name: KISHOR TOSHNIWAL
COMPANY SECRETARY
ACS: 26829; CP: 12564

Peer Reviewer (Unique Code) I2013MH1092700
UDIN: A026829G001124101

Date: August 31, 2025

Place: Pune

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

Annexure-A to Secretarial Audit Report

To,

Members of

Readymix Construction Machinery Limited

(Formerly known as Readymix Construction Machinery Private Limited)

Office No. 401, 3rd and 4th Floor, Right Bhusari Colony,

Kothrud, Pune 411038

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. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.
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.

KISHOR TOSHNIWAL

Company Secretary

ACS: 26829; CP. 12564

Date: August 31, 2025

Place: Pune

Board's Report (Contd.)

"Annexure F" to Board's Report

CORPORATE SOCIAL RESPONSIBILITY

As per Section 135 along with the Companies (Corporate Social Responsibility) Rules, 2014 the company has constituted the Corporate Social Responsibility (CSR) Committee on 10th August, 2024

CSR policy of your Company recommends various activities on the projects specified in the schedule VII of the Companies Act, 2013 and not limited to Skill Development, promoting self – reliance and promoting of activities for protection of environment.

1. Brief out line of CSR Policy

- Company has undertaken projects or programs or activities basically aimed to promote education in the rural area and Eradicating hunger, poverty and malnutrition, promoting health care including preventive healthcare and sanitation including contribution to the Swach Bharat Kosh, if any set up by the Central Government for the promotion of sanitation and making available safe drinking water;
- CSR committee of the company will be responsible for the monitoring of various CSR projects or programs undertaken by the company directly or indirectly.
- The procedure for approval of project(s), investment(s) cost and monitoring is also laid down in the CSR Policy.

2. Composition of CSR Committee for the year ended March 31, 2025

The Composition of the CSR Committee are as follows:

S.No	Name of Director	Designation	Position
1	Mr. Anand Suresh Watve	Managing Director	Chairman
2	Mr. Prashant Balasaheb Kanikdale	Whole-Time Director Member	Whole-Time Director
3	Mr. Neeraj Bangur	Independent Director Member	Non-Executive- Independent Director

3. The detailed Corporate Social Responsibility Policy is available on the website of the Company at: www.rcmpl.co.in.

4. Impact assessment of CSR project : Not applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any – Nil

S.No	Financial Year	Amount Available for set-off from preceding Year (In Rs.)	Amount required to be set-off for the financial year, if any (In Rs)
1	2023-2024	Nil	Nil
2	2023-2023	Nil	Nil
3	2021-2022	Nil	Nil

Board's Report (Contd.)

6. Average net profit of the company as per section 135(5): Rs. 595.85/- Lakhs

7. (a) Two percent of average net profit of the company as per section 135(5): Rs. 11.92/- Lakhs

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.: Nil

(c) Amount required to be set off for the financial year, if any: 0/-

(d) Total CSR obligation for the financial year (7a+7b-7c): Rs. 11.92/- Lakhs

8. (a) CSR amount spent or unspent for the financial year: Amount spent Rs. 12.00/- Lakhs , Amount unspent: Nil

Amount Unspent (in Rs.)					
Total Amount Spent for the Financial Year. (Rs. In Lakhs)	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of Transfer
12.00	NIL	NIL	NIL	NIL	NIL

(b) Details of CSR amount spent against ongoing projects for the financial year: NIL

1	2	3	4	5	6	7	8	9	10	11
S.No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No).	Location of the project.	Project duration.	Amount allocated for the project (in Rs.)	Amount transferred to Unspent CSR Account for the project as per section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/ No).	Mode of Implementation - Direct (Yes/ No).	Mode of Implementation - Through Implementing Agency
			State	District					Name	CSR Registration number.
1										
Total										

(C) Details of CSR amount spent against other than ongoing projects for the financial year:

Amount Unspent (in Rs.)					
Total Amount Spent for the Financial Year. (Rs. In Lakhs)	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of Transfer
12.00	NIL	NIL	NIL	NIL	NIL

Board's Report (Contd.)

(d) Details of CSR amount spent against other than ongoing projects for the financial year: (e)

1	2	3	4	5	6	7	8	9	10	11	
S. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No).	Location of the project.	Project duration.	Amount allocated for the project (in Rs.)	Amount transferred to Unspent CSR Account for the project as per section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/ No).	Mode of Implementation - Direct (Yes/ No).	Mode of Implementation - Through Implementing Agency	
			State	District					Name	CSR Registration number.	
1	Promoting health care	Health-care and medical Support	No	Ahmedabad, Gujrat	NA	12	0	0	No	Rag-iniben Bipinchandra Seva Karya Trust	CSR 0001 2645
Total											

Amount spent in Administrative overheads: Nil

(f) Amount spent on Impact Assessment, if applicable: NA

(g) Total amount spent for the Financial Year (8b+8c+8d+8e):Rs. 12.00/- Lakhs

(h) Excess amount for set off, if any:

Sl. No.	Particular	Amount (Rs. In Lakhs)
(i)	Two percent of average net profit of the company as per section 135(5)	11.92
(ii)	Total amount spent for the Financial Year	12
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0.08
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.00

Board's Report (Contd.)

(a) Details of Unspent CSR amount for the preceding three financial years: Nil

S. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
Total							

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Nil

1	2	3	4	5	6	7	8	9
Sr. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project Completed /Ongoing.
			1					
Total								

9. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year

(Asset-wise details).

(a) Date of creation or acquisition of the capital asset(s): NA

(b) Amount of CSR spent for creation or acquisition of capital asset: NA

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc: NA

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): NA

10. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): NA

By order of the Board of Directors

FOR READYMIX CONSTRUCTION MACHINERY LIMITED

(Formerly Known as Readymix Construction Machinery Private Limited)

Anand Suresh Watve
Managing Director
DIN: 05151936

Atul Jagannath Kulkarni
Whole-Time Director
DIN: 05151943

Date: 04 September, 2025
Place: Pune

Board's Report (Contd.)

CEO & CFO Certificate (Under Regulation 33(2) (a) of SEBI (LODR) Regulation, 2015)

Date: 04 September, 2025

To,
The Board of Directors of
Readymix Construction Machinery Limited

A. We have reviewed financial statements and cash flow statement of Readymix Construction Machinery Limited for the Year ended on 31st March, 2025 and to the best of our knowledge and belief:

- (1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (2) These statements together present a true and fair view of the listed entity affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are to the best of our knowledge and belief no transactions entered into by the listed entity. During the year ended 31.03.2025 which is fraudulent, illegal or violative of Company's Code of Conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to Financial Reporting and we have disclosed to the Auditor's and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or proposes to take to rectify, these deficiencies.

D. We have indicated to the Auditors and the Audit Committee:

- (i) That there are no significant changes in internal control over financial reporting during the year;
- (ii) That there are no significant changes in accounting policies during the year; subject to changes in the Same and that the same have been disclosed in the Notes to the Financial Statement and
- (iii) That there are no instances of significant fraud of which we become aware and the involvement there in, if any, of the Management or an employee having significant role in the company's internal control system over Financial Reporting.

Anand Suresh Watve
Managing Director
DIN: 05151936

Mrs. Shubhangi Deo
Director
DIN: 05151943

Board's Report (Contd.)

CODE OF CONDUCT

This is to certify that in pursuance of the provisions of in Regulation 34(3) read with Point No. D of Schedule V of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. A Code of Conduct for the Board members and the Senior Management personal of the Company has been approved by the Board in its meeting held on 10th August, 2024.

The said Code of Conduct has been uploaded on the website of the Company and has also been circulated to the Board Members and senior Management Personnel of the Company.

All Board members and senior management Personnel have affirmed compliance with the said Code of Conduct, for the period ended 31st March, 2025.

BY THE ORDER OF BOARD OF DIRECTORS FOR READYMIX CONSTRUCTION MACHINERY LIMITED

Anand Suresh Watve
Managing Director
DIN: 05151936

Atul Jagannath Kulkarni
Whole-Time Director
DIN: 05151943

Date: 04 September, 2025
Place: Pune



FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT

To
The Members of
READYMIX CONSTRUCTION MACHINERY LIMITED.

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of READYMIX CONSTRUCTION MACHINERY LIMITED. ("The Company"), which comprise the Balance Sheet as on 31st March 2025, the Statement of Profit and Loss and Cash flow Statement for the year ended 31st March 2025, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with Companies (Accounts) Rules, 2014 as amended and other accounting principles generally accepted in India; of the state of affairs of the Company as at 31st March 2025, and its financial performance, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules made

thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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 for the year ended March 31, 2025 (current year). 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.

We have determined that there are no key audit matters to communicate in our report.

Information other than the Financial Statements and Auditors' Report thereon

The Company's board of directors are responsible for the preparation of the other information. The other information comprises the Management report, Corporate information, Chairman's statement, Director's report, etc but does not include the financial statements and our auditor's report thereon. The Management report, Corporate information, Chairman's statement, Director's report, etc is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the Management report,

Independent Auditors Report (Contd.)

Corporate information, Chairman's statement, Director's report, etc, if we conclude that there is a material misstatement therein; we are required to communicate the matter to those charged with governance under SA 720 'The Auditor's responsibilities Relating to Other Information'.

Responsibilities of Management and those charged with Governance for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to financial statements in place and the operating effectiveness of

Independent Auditors' Report (Contd.)

such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other Legal and Regulatory Requirements

1. 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 Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. 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 cash flow statement dealt with by this Report are in agreement with the books of account.

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 written representations received from the directors as on 31st March 2025 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

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 no pending litigations which would impact its financial position.

Independent Auditors Report (Contd.)

ii. The Company does not have any long-term contracts, including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner

whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

Based on audit procedures which we considered reasonable and appropriate in the circumstances and according to the information and explanations provided to us by the Management in this regard, nothing has come to our notice that has caused us to believe that the representations under sub-clause above contain any material misstatement.

v. The Company has neither declared nor paid any dividend during the year.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the year ended 31st March 2025, which has a feature of recording audit trail (edit log) facility. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

h) In our opinion, according to information, explanations given to us, the Company has paid managerial remuneration in excess of the limits specified under Section 197 of the Companies Act, 2013 during the year. However, the Company has obtained the necessary approval by way of a special resolution passed by the shareholders in the Extra-Ordinary General Meeting held on 05th August 2024. Our opinion is not modified in respect of this matter.

For B S M A R T AND ASSOCIATES LLP
Chartered Accountants

ABHISHEK JHUNJHUNWALA
Partner
M. NO: 138187
UDIN: 25138187BMOPG4373

Date: 26 May, 2025
Place: Pune

Independent Auditors Report (Contd.)

“Annexure A” to the independent Auditors’ report

Report 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 (Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ section of our report of even date) With reference to Annexure A referred to in the Independent Auditors’ Report to the members of the Company on the financial statements for the year ended March 31st, 2025, we report the following:

i. In respect of the Company’s Property, Plant & Equipment:

a. 1) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

2) The company has maintained proper records showing full particulars of all Intangible Assets owned by the Company.

b. The Property, Plant & Equipment of the company were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

c. According to information and explanations given to us, there are no immovable properties in the name of the Company.

d. According to information and explanations given to us, The Company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of clause (i)(d) of paragraph 3 of the order are not applicable to the company.

e. According to the information and explanations given to us, 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. Therefore, the provisions of clause (i)(e) of paragraph 3 of the order are

not applicable to the company.

ii. In respect of the Company’s Inventory & Current Assets:

a. The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

b. According to the information and explanations given to us, the Company has been sanctioned working capital limits from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company.

iii. According to information and explanations given to us, during the year, the Company has not made any 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 covered in the Register maintained under section 189 of the Act. Therefore, the provisions of clause 3(iii) of the Said Order are not applicable to the Company.

iv. According to information and explanations given to us, the Company has not given any loans, investments or provided any guarantees or security as specified in section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified in section 186 of the Companies Act, 2013. Therefore, the provisions of clause 3(iv) of the Said Order are not applicable to the Company.

v. According to information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the provisions of clause 3(v) of the Said Order are not applicable to the Company.

Independent Auditors Report (Contd.)

vi. According to information and explanations given to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company. Therefore, the provisions of clause 3(vi) of the Said Order are not applicable to the Company.

vii. a. According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Goods & Service Tax,

Duty of Customs, Cess and any other statutory dues as applicable with the appropriate authorities. There are no undisputed amounts payable in respect of Provident Fund, Employees State Insurance, Income Tax, Goods & Service Tax, Duty of Customs, Cess which have remained outstanding as at March 31, 2025 for a period of more than 6 months from the date they became payable.

b. According to the information and explanation given to us, there are no statutory dues which have not been deposited by the Company on account of any dispute except the following:

Name of the Statute	Nature of Dues	Period to Which it Pertains	Amount (Rs. In 00's)	Forum Where Dispute is Pending
Goods and Service Tax Act, 2017	Goods and Service Tax	1st July'17 to 31st March'18	44,211.89	Joint Commissioner (Appeals)
Goods and Service Tax Act, 2017	Goods and Service Tax	FY 2018-19	10,071.35	Liability is towards Interest & Penalty against which the Company is in process of filing the Amnesty Application
Goods and Service Tax Act, 2017	Goods and Service Tax	FY 2019-20	3,801.38	Liability is towards Interest & Penalty against which the Company is in process of filing the Amnesty Application
The Income Tax Act, 1961	Income Tax	AY 2020-21	894.7	Centralized Processing Cell / AO
The Income Tax Act, 1961	Income Tax (TDS Defaults)	AY 2025-26	115.56	Centralized Processing Cell / AO

viii. According to the information and explanation given to us, there are no any unrecorded transaction in the books of accounts, which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act,

1961. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.

Independent Auditors Report (Contd.)

ix. a. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of any loans or other borrowing or any interest due thereon to any lender.

b. According to the information and explanations given to us, the company has not been a declared willful defaulter by any bank or financial institution or other lender.

c. In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.

d. In our opinion and according to the information and explanations given to us, there are no funds raised in short term basis which have been utilized for long term purposes.

e. In our opinion and according to the information and explanations given to us, 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. In our opinion and according to the information and explanations given to us, 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. In our opinion and according to the information and explanation given to us, monies raised during the year by the Company by way of initial public offer were applied for the purpose for which they were raised, though idle funds which were not required for immediate utilization have been invested in fixed deposits amounting to Rs 700 Lacs.

b. In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares during the year. Therefore, the provisions of clause 3(x)(b) of the Said Order are not applicable to the Company.

xi. a. In our opinion and according to the information and explanations given to us, we have not noticed any case of fraud by the Company or any fraud case on the Company by its officers or employees during the year.

b. During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the Auditors in form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c. As Auditor, we did not receive any whistleblower complaint during the year.

xii. The Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Said Order are not applicable to the Company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. The company was listed on the NSE Emerge Platform on 13th February 2025. Therefore, the provisions of Section 138 of the Companies Act, 2013, along with Rule 13 of the Companies (Accounts) Rules, 2014, regarding the appointment of an internal auditor, are applicable to the company. As per the proviso to sub-rule (1) of Rule 13 of the Companies (Accounts) Rules, 2014, and as informed by the management, the company is in the process of appointing an internal auditor.

xv. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with them during the year under review. Therefore, the provisions of clause 3 (xv) of the Said Order are not applicable to the Company.

Independent Auditors Report (Contd.)

xvi. a. The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

b. The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

c. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

d. According to the information and explanations given to us, the group does not have any CIC as part of the group.

xvii. The Company has not incurred cash loss in the current financial year as well as in immediately preceding financial year.

xviii. There has been no resignation of the previous statutory auditors during the year.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date

of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due."

xx. According to the information and explanations given to us and based on our verification, the provisions of Section 135 of the Companies Act, 2013, are applicable to the Company. The Company has made the required contributions during the year and there are no unspent amounts which are required to be transferred either to a Fund specified in schedule VII of the Companies Act, 2013 or to a Special Account as per the provisions of Section 135 of the Companies Act, 2013 read with schedule VII to the Companies Act, 2013. Accordingly, reporting under clause 3(xx) (a) and 3(xx)(b) of the Order is not applicable to the Company.

xxi. The Company has not made investments in a subsidiary company. Therefore, the Company does not require to prepare a consolidated financial statement. Therefore, the provisions of clause (xxi) of the Said Order are not applicable to the Company.

**For B S M A R T AND
ASSOCIATES LLP**
Chartered Accountants

ABHISHEK JHUNJHUNWALA
Partner
M. NO: 138187
UDIN: 25138187BMOPG4373

Date: 26 May, 2025
Place: Pune

Independent Auditors Report (Contd.)

Annexure “B” to the Independent Auditors’ Report

Referred to in paragraph 2 (f) under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31st March 2025:

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

We have audited the internal financial controls over financial reporting of READYMIX CONSTRUCTION MACHINERY LIMITED (“the Company”) as of 31st March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting

(the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both 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 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

Independent Auditors Report (Contd.)

financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized 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

According to the information and explanations given to us and based on our audit, adequate practices are appropriately followed.

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI) (the "Guidance Note").

For B S M A R T AND ASSOCIATES LLP
Chartered Accountants

ABHISHEK JHUNJHUNWALA
Partner
M. No: 138187
UDIN: 25138187BMOPG4373

Date: 26 May, 2025
Place: Pune

BALANCE SHEET AS AT 31ST MARCH, 2025

(Rs. in '00)				
"SR. NO"	PARTICULARS	NOTE NO.	AS AT 31.03.2025 AMOUNT (Rs)	AS AT 31.03.2024 AMOUNT (Rs)
I	EQUITY AND LIABILITIES			
(1)	Shareholder's Funds			
	(a) Share Capital	3	1,095,850.00	46,450.00
	(b) Reserve and surplus	4	5,015,991.47	1,828,805.36
(2)	Non Current Liabilities			
	(a) Long Term Borrowings	5	95,733.10	5,034.17
	(b) Long Term Provisions	6	41,872.67	27,795.67
(3)	Current Liabilities			
	(a) Short Term Borrowings	7	253,552.26	782,560.12
	(b) Trade Payables	8		
	(i) Total outstanding dues of micro enterprises and small enterprises		140,206.74	152,439.63
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		1,069,275.32	391,142.24
	(c) Other Current Liabilities	9	665,168.28	501,043.67
	(d) Short Term Provisions	10	93,449.54	63,283.96
	TOTAL :		8,471,099.38	3,798,554.82
II	ASSETS			
(1)	Non Current Assets			
	"(a) Property, Plant & Equipment and Intangible Assets"			
	(i) Property, Plant & Equipment and Intangible	11	467,039.07	389,467.43
	(b) Deferred Tax Asset (net)	12	12,961.72	9,113.01
	(c) Other Non Current Assets	13	13,604.10	12,445.10
(2)	Current Assets			
	(a) Current Investments	14	973,225.60	35,837.01
	(b) Inventories	15	1,508,073.45	1,340,943.17
	(c) Trade Receivables	16	4,859,382.92	1,809,216.01
	(d) Cash and Cash equivalents	17	397,087.25	77,093.86
	(e) Short Term Loans and Advances	18	4,124.61	8,378.00
	(f) Other Current Assets	19	235,600.66	116,061.23
	TOTAL :		8,471,099.38	3,798,554.82

Balance Sheet (Contd.)

Summary of Significant Accounting Policies 1,2

For and on behalf of Board of Directors

ANAND WATVE

Manging Director

DIN: 05151936

ATUL KULKARNI

Whole Time Director

DIN: 05151943

As per our report attached of even date

For B S M A R T AND ASSOCIATES LLP

Chartered Accountants

FRN. 121181W/W100011

SHUBHANGI ROHIT DEO

Chief Financial Officer

PAN: BTBPK4655C

MUNJAJI DHUMAL

Company Secretary

PAN: CLTPD3486P

ABHISHEK JHUNJHUNWALA

Partner

M. No: 138187

UDIN: 25138187BMOPG4373

DATE: 26/05/2025

PLACE: PUNE

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs. in '00)				
"SR. NO"	PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31.03.2025 AMOUNT (Rs)	FOR THE YEAR ENDED 31.03.2024 AMOUNT (Rs)
I.	Revenue from Operations	20	7,327,582.26	6,979,357.79
II.	Other Income	21	22,661.95	1,617.93
III.	TOTAL INCOME (I+II)		7,350,244.21	6,980,975.72
IV.	Expenses			
	Cost of Material Consumed	22	4,059,870.22	3,928,348.40
	Changes in Inventory of Finished Goods, Work In Progress and Stock-in-Trade	23	(138,600.35)	(137,199.69)
	Employee benefit expenses	24	753,413.80	596,393.38
	Finance Cost	25	123,641.53	83,754.49
	Depreciation and amortization expense	11	108,507.81	66,265.06
	Other expenses	26	1,189,191.11	1,211,116.59
	TOTAL EXPENSES (IV)		6,096,024.13	5,748,678.23
V.	Profit Before Exceptional And Extraordinary Items (III-IV)		1,254,220.08	1,232,297.49
VI.	Exceptional Items		-	-
VII.	Profit Before Extraordinary Items and Tax (V-VI)		1,254,220.08	1,232,297.49
VIII.	Extraordinary Items		-	-
IX.	Profit Before Tax (VII-VIII)		1,254,220.08	1,232,297.49
X.	Tax Expense			
	(a) Current tax		324,156.23	302,182.24
	(b) Deferred tax	12	(3,848.71)	1,632.64
XI.	Profit/(Loss) for the year from Continuing Operations		933,912.56	928,482.61
XII.	Profit/(Loss) from discontinuing Operations		-	-
XIII.	Tax expense of discontinuing Operations		-	-
XIV.	Profit/(Loss) from discontinuing Operations (after tax) (XII-XIII)		-	-
XV.	Profit/ (Loss) (XI+XIV)		933,912.56	928,482.61
XVI.	Weighted No. of Shares During Year		8,307,563	7,896,500
XVII.	Earnings Per Share			
	(a) Basic		11.24	11.76
	(b) Diluted		11.24	11.76

Statement of Profit & Loss (Contd.)

For and on behalf of Board of Directors

ANAND WATVE
Managing Director
DIN: 05151936

ATUL KULKARNI
Whole Time Director
DIN: 05151943

**As per our report attached of even date
For B S M A R T AND ASSOCIATES LLP**
Chartered Accountants
FRN. 121181W/W100011

SHUBHANGI ROHIT DEO
Chief Financial Officer
PAN: BTBPK4655C

MUNJAJI DHUMAL
Company Secretary
PAN: CLTPD3486P

ABHISHEK JHUNJHUNWALA
Partner
M. No: 138187
UDIN: 25138187BMOPG4373

DATE: 26/05/2025
PLACE: PUNE

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

	(Rs. in '00)	
	FOR THE YEAR ENDED 31.03.2025 AMOUNT (Rs)	FOR THE YEAR ENDED 31.03.2024 AMOUNT (Rs)
Cash flows from operating activities		
Profit before taxation	1,254,220.08	1,232,297.49
Adjustments for:		
Depreciation Expense	108,507.81	66,265.06
Interest Expense	104,559.01	72,116.03
Interest Income	(22,661.95)	(1,617.93)
	1,444,624.95	1,369,060.65
Working capital changes:		
(Increase) / Decrease in trade receivables	(3,050,166.91)	(503,113.44)
Increase / (Decrease) in trade payables	665,900.19	(339,681.66)
Increase / (Decrease) in Provisions	30,165.58	31,981.29
Increase / (Decrease) in Other Current Liabilities	164,124.60	98,106.04
(Increase) / Decrease in Deferred Tax	3,848.71	(7,601.17)
(Increase) / Decrease in inventories	(167,130.28)	(55,272.29)
(Increase) / Decrease in Short term Loans & Advances	4,253.39	(5,509.12)
(Increase) / Decrease in Other Current Assets	(119,539.43)	11,692.47
(Increase) / Decrease in Other Non Current Assets	(1,159.00)	(2,045.10)
Increase / (Decrease) in Other Non Current Provisions	14,077.00	27,795.67
Changes due to Effect of Restatement of Financial Statements for Previous years	-	(44,285.44)
Cash generated from operations	(1,011,001.18)	581,127.90
Provision for Deferred tax	(3,848.71)	7,601.17
Provision for Income Tax	(324,156.23)	(302,182.24)
Net cash from operating activities	(1,339,006.13)	286,546.83

Cash Flow Statement (Contd.)

Cash flows from investing activities		
Purchase of Fixed Assets	(186,079.45)	(208,730.19)
Exceptional Item	-	5,193.84
Investment in Short Term Assets	(937,388.59)	(16,456.14)
Interest earned on Deposits	22,661.95	1,617.93
Net cash used in investing activities	(1,100,806.09)	(218,374.56)
Cash flows from financing activities		
Fund Raise through IPO	3,766,260.00	-
IPO Expenses	(463,586.44)	-
Increase / (Decrease) in Long Term Borrowings	90,698.93	(46,106.46)
Increase / (Decrease) in Short Term Borrowings	(529,007.87)	75,895.37
Bank Interest	(104,559.01)	(72,116.03)
Net cash used in financing activities	2,759,805.62	(42,327.12)
Net Increase / (Decrease) in cash and cash equivalents	319,993.40	25,845.15
Cash and cash equivalents at beginning of period	77,093.87	51,248.72
Cash and cash equivalents at end of period	397,087.26	77,093.87

For and on behalf of Board of Directors

ANAND WATVE

Manging Director
DIN: 05151936

ATUL KULKARNI

Whole Time Director
DIN: 05151943

As per our report attached of even date
For B S M A R T AND ASSOCIATES LLP
Chartered Accountants
FRN. 121181W/W100011

SHUBHANGI ROHIT DEO

Chief Financial Officer
PAN: BTBPK4655C

MUNJAJI DHUMAL

Company Secretary
PAN: CLTPD3486P

ABHISHEK JHUNJHUNWALA

Partner
M. No: 138187
UDIN: 25138187BMOPG4373

DATE: 26/05/2025

PLACE: PUNE

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025

(Rs. in '00)		
PARTICULARS	AS AT 31.03.2025 AMOUNT (RS)	AS AT 31.03.2024 AMOUNT (Rs)
Note 3: Share Capital		
Equity Share Capital		
A. Authorised :		
11000000 Equity shares of Rs.10/- each	1,100,000.00	50,000.00
B. Issued, Subscribed and Fully Paid up:		
10958500 Equity shares of Rs.10/- each fully paid up	1,095,850.00	46,450.00
TOTAL :	1,095,850.00	46,450.00

Equity Shares : 1. The Company currently has only one class of equity shares having a face value of Rs.10/- per share. Each shareholder is eligible to one vote per share held. In the event of liquidation of the Company, the equity shareholders are eligible to receive the remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.

2. Pursuant to Board Resolution dated 17th May'2024 and Shareholders' Resolution dated 24th May'2024, the Company has increased its Authorized Capital from Rs.50 Lakhs divided into 5,00,000 equity shares of Rs.10/- each to Rs.1100 Lakhs divided into 1,10,00,000 Equity Shares of Rs.10/- each, ranking pari-passu with the existing share capital

3. Pursuant to Shareholders' Resolution dated 24th May'2024 and Board Meeting dated 25th May'2024, Company has issued Bonus shares to the tune of 74,32,000 Equity Shares of face value of Rs.10/- each in the ratio 16:1 i.e. Sixteen (16) bonus equity shares for every One (1) equity share held by the shareholder.

4. During the year, the Company had issued 30,62,000 Equity Shares to Public in the SME IPO, which got listed on the NSE Emerge Platform on 13th February'2025. The transactions costs pertaining to the issue have been debited to the share premium account

The Reconciliation of Number of Shares Outstanding at March 31, 2025 and March31, 2024 is as under :

Particulars	AS AT 31.03.2025	AS AT 31.03.2024
No. of Shares at the beginning	464,500	464,500
No. of Shares issued during the year (Bonus)	7,432,000	-
No. of Shares issued during the year (Fresh Issue)	3,062,000	-
No. of shares at the End	10,958,500	464,500

The Details of Shareholders holding more than 5% of shares are as under :

Name of the Shareholder	AS AT 31.03.2025	AS AT 31.03.2024
Equity Share Capital		
Anand Watve	218,216.10	15,483.30
(2182161 Shares of Rs.10 each)	19.91%	33.33%
Atul Kulkarni	212,216.10	15,483.30
(2122161 Shares of Rs.10 each)	19.37%	33.33%
Prashant Kanikdale	263,217.80	15,483.40

Notes to Accounts (Contd.)

(2632178 Shares of Rs.10 each)	24.02%	33.33%
As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares		

For and on behalf of Board of Directors

ANAND WATVE
Manging Director
DIN: 05151936

ATUL KULKARNI
Whole Time Director
DIN: 05151943

As per our report attached of even date
For B S M A R T AND ASSOCIATES LLP
Chartered Accountants
FRN. 121181W/W100011

SHUBHANGI ROHIT DEO
Chief Financial Officer
PAN: BTBPK4655C

MUNJAJI DHUMAL
Company Secretary
PAN: CLTPD3486P

ABHISHEK JHUNJHUNWALA
Partner
M. No: 138187
UDIN: 25138187BMOPG4373

DATE: 26/05/2025
PLACE: PUNE

Notes to Accounts (Contd.)

The Details of Shareholding by Promoters are as under as on 31/03/2025:				
Shares Held by Promoters at the end of the year				% Change during the year
Sr. No.	Promoter Name	No. Of Shares	% of Total Shares	
1	Anand Suresh Watve	2,182,161	19.91%	-13.42%
2	Atul Jagannath Kulkarni	2,122,161	19.37%	-13.97%
3	Prashant Balasaheb Kanikdale	2,632,178	24.02%	-9.32%
4	Shubhangi Rohit Deo	10,000	0.09%	0.09%
5	Anuya Anand Watve	400,000	3.65%	3.65%
6	Ashwini Anand Watve	50,000	0.46%	0.46%
7	Hemangi Atul Kulkarni	500,000	4.56%	4.56%
		7,896,500		
The Details of Shareholding by Promoters are as under as on 31/03/2024:				
Shares Held by Promoters at the end of the year				% Change during the year
Sr. No.	Promoter Name	No. Of Shares	% of Total Shares	
1	Anand Suresh Watve	154,833	33.33%	-
2	Atul Jagannath Kulkarni	154,833	33.33%	-
3	Prashant Balasaheb Kanikdale	154,834	33.34%	-
		464,500		

For and on behalf of Board of Directors

ANAND WATVE
Manging Director
DIN: 05151936

ATUL KULKARNI
Whole Time Director
DIN: 05151943

As per our report attached of even date
For B S M A R T AND ASSOCIATES LLP
Chartered Accountants
FRN. 121181W/W100011

SHUBHANGI ROHIT DEO
Chief Financial Officer
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ABHISHEK JHUNJHUNWALA
Partner
M. No: 138187
UDIN: 25138187BMOPG4373

DATE: 26/05/2025
PLACE: PUNE

Notes to Accounts (Contd.)

PARTICULARS	FY 2024-25	FY 2023-24	FY 2022-23	FY 2021-22
Aggregate Number of Shares Allotted as fully paid-up pursuant to contract (s) without payment being received in cash	-	-	-	-
Aggregate Number of Shares Allotted as fully paid-up by way of Bonus Shares	7,432,000	-	-	-
Aggregate Number of Shares Bought Back	-	-	-	-
		464,500		

For and on behalf of Board of Directors

ANAND WATVE
Manging Director
DIN: 05151936

ATUL KULKARNI
Whole Time Director
DIN: 05151943

As per our report attached of even date
For B S M A R T AND ASSOCIATES LLP
Chartered Accountants
FRN. 121181W/W100011

SHUBHANGI ROHIT DEO
Chief Financial Officer
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ABHISHEK JHUNJHUNWALA
Partner
M. No: 138187
UDIN: 25138187BMOPG4373

DATE: 26/05/2025
PLACE: PUNE

Notes to Accounts (Contd.)

(Rs. in '00)		
PARTICULARS	AS AT 31.03.2025 AMOUNT (RS)	AS AT 31.03.2024 AMOUNT (Rs)
Note 4: Reserves And Surplus		
(i) General Reserves:		
Balance as per Last Financial Statements	36,202.50	36,202.50
	36,202.50	36,202.50
(ii) Surplus:		
Balance as per Last Financial Statements	1,792,602.86	891,151.12
Less: Changes due to Effect of Restatement of Financial Statements for Previous years	-	(27,030.87)
Less: Utilized during the year for Issue of Bonus Shares *	(743,200.00)	-
Add: Profit for the year	933,912.56	928,482.61
	1,983,315.42	1,792,602.86
(iii) Securities Premium		
Securities Premium **	3,460,060.00	-
Less: Issue Expenses ***	(463,586.44)	-
	2,996,473.56	-
TOTAL	5,015,991.48	1,828,805.36
<p>* Pursuant to Shareholders' Resolution dated 24th May'2024 and Board Meeting dated 25th May'2024, Company has issued Bonus shares to the tune of 74,32,000 Equity Shares of face value of Rs.10/- each in the ratio 16:1 i.e. Sixteen (16) bonus equity shares for every One (1) equity share held by the shareholder by capitalization of Surplus.</p> <p>** During the year, the Company had issued 30,62,000 Equity Shares to Public in the SME IPO, which got listed on the NSE Emerge Platform on 13th February'2025. The shares were having face value of Rs.10 Each and were issued at Rs.123 each i.e. at a premium of Rs.113 per share.</p> <p>*** The transactions costs pertaining to the issue have been debited to the share premium account</p>		
Note 6: Long Term Provisions		
Gratuity Provision	41,872.67	27,795.67
TOTAL	41,872.67	27,795.67

Notes to Accounts (Contd.)

Note 9: Other Current Liabilities		
(i) Advance From Customers	118,747.46	173,311.02
(ii) Other Payables		
- Statutory Dues Payable	465,170.82	325,226.54
- Other Payable	-	2,506.12
(iii) Pre-Booked Income	81,250.00	-
TOTAL	665,168.28	501,043.68

Note 10: Short Term Provisions		
(i) Provision for Employee Benefits		
- Salary Payable	51,995.45	31,387.56
- Bonus Payable	25,602.32	15,572.88
- Gratuity Provision	5,742.09	4,830.16
(ii) Other Provisions		
- Provision for Expenses	9,476.71	7,516.76
- Provision for Interest on delayed payment of MSME	632.97	3,976.60
TOTAL	93,449.54	63,283.96

Note 12: Deferred Tax Asset (net)		
WDV as per Income Tax Act	445,322.79	377,477.44
WDV as per Companies Act	467,039.07	389,467.43
Difference	(21,716.28)	(11,989.99)
Opening Balance of Deferred Tax (Asset) / Liability	9,113.01	1,511.84
Changes due to Effect of Restatement of Financial Statements for Previous years	-	9,233.80
Effective Opening Balance	9,113.01	10,745.64
Closing Balance		
DTA / DTL on Timing Difference in Depreciation as per Companies Act and Income Tax Act.	(5,465.55)	(3,017.64)
DTA / DTL on account of gratuity provision	11,983.68	8,211.27
DTA / DTL on account of sec 43 (b)	6,443.59	3,919.38
Current Year Provision	(3,848.71)	1,632.63

Notes to Accounts (Contd.)

Closing Deferred Tax Asset / (liability) (net) :	12,961.72	9,113.01
Note 13: Other Non Current Asset		
Security Deposits	13,604.10	12,445.10
TOTAL	13,604.10	12,445.10

Note 14: Current Investments		
(i) Fixed Deposits with Banks	967,543.14	35,632.08
(ii) Interest accrued on Fixed Deposit	5,682.46	204.93
TOTAL	973,225.60	35,837.01

Note 15: Inventories		
(Valued at lower of cost of Net Realisable Value)		
Raw Material	822,920.56	794,390.63
Work In Progress	458,675.23	427,820.84
Finished Goods	226,477.66	118,731.70
TOTAL	1,508,073.45	1,340,943.17

Note 17: Cash and Cash Equivalents		
(i) Balances with Banks	388,516.90	57,709.13
(ii) Cash on Hand	8,570.36	19,384.75
TOTAL	397,087.26	77,093.88

Note 18: Short Term Loans and Advances		
(Unsecured Considered Good)		
(i) Advance to Employees	4,124.61	8,378.00
TOTAL	4,124.61	8,378.00

Note 19: Other Current Assets		
(i) Balance With Tax Authorities	6,554.21	8,794.13
(ii) Prepaid Expenses	27,152.42	28,796.20
(iii) Advance to Suppliers	201,894.03	78,470.91
TOTAL	235,600.66	116,061.24

Notes to Accounts (Contd.)

(Rs. in '00)		
PARTICULARS	AS AT 31.03.2025 AMOUNT (RS)	AS AT 31.03.2024 AMOUNT (Rs)
Note 5: Long Term Borrowings		
(i) Secured :		
Term Loans:		
IndusInd Bank WC Term Loan - GECL	-	5,034.17
(Security offered is same as that offered for the working capital limits availed from the Bank. The said loan is Repayable in 36 Monthly Principal repayments of Rs. 71916/- and Interest at 9.20%)		
(ii) Unsecured:		
(a) From Bank		
HDFC Bank Business Loan	41,184.71	-
(Repayable in 36 Monthly EMIs of Rs. 255422/- each)		
ICICI Bank Business Loan	54,548.39	-
(Repayable in 36 Monthly EMIs of Rs. 345256/- each availed at 15.99%)		
TOTAL	95,733.10	5,034.17
Note 7: Short Term Borrowings		
(i) Secured :		
Loans repayable on demand		
(a) From Banks		
HDFC Cash Credit	-	(2,152.94)
IndusInd Bank Cash Credit and Adhoc Limit	-	737,455.64
(Cash Credit from IndusInd Bank is secured by Hypothecation of Book Debts and Stock of the Company along with Personal property of the Directors. The said Loan is to be renewed every year by the Company)		
(ii) Unsecured:		
Loans From Directors	195,750.00	1,000.00
"(Non Interest bearing and does not have fixed repayment schedule)"		
(iii) Current Maturities of Long Term Debts		
TOTAL	253,552.26	782,560.12

Notes to Accounts (Contd.)

Out of the above referred Loans the Directors of the Company have given guarantee towards the loans amounting to	153,535.36	786,594.29
Out of the above referred Loans the relatives of Directors of the Company have given guarantee towards the loans amounting to	-	-

Note 8: Trade Payables Ageing Schedule as at 31st March'2025					
(Rs. in '00)					
Particulars	Outstanding for Following Periods from Due Date of Payment				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed - MSME	140,206.74	-	-	-	140,206.74
Undisputed - Others	1,066,589.31	2,686.01	-	-	1,069,275.32
Disputed - MSME	-	-	-	-	-
Disputed - Others	-	-	-	-	-
					1,209,482.06
Note: There are no unbilled Creditors					
Trade Payables Ageing Schedule as at 31st March'2024					
(Rs. in '00)					
Particulars	Outstanding for Following Periods from Due Date of Payment				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed - MSME	152,439.63	-	-	-	152,439.63
Undisputed - Others	378,423.75	12,718.49	-	-	391,142.24
Disputed - MSME	-	-	-	-	-
Disputed - Others	-	-	-	-	-
					543,581.87
Note: There are no unbilled Creditors					

Notes to Accounts (Contd.)

Note 16: Trade Receivables Ageing Schedule as at 31st March'2025						
(Rs. in '00)						
Particulars	Outstanding for Following Periods from Due Date of Payment					Total
	Less than 6 year	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed Trade Receivable Considered Good	4,182,860.89	202,098.10	241,004.93	185,260.63	48,158.37	4,859,382.92
Undisputed Trade Receivable Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivable Considered Good	-	-	-	-	-	-
Disputed Trade Receivable Considered Doubtful	-	-	-	-	-	-
Trade Receivables Not Recoverable	-	-	-	-	-	-
						4,859,382.92
Debtors of Related Parties considered above	-	-	-	-	-	-
Note: There are no unbilled Debtors						
Trade Receivables Ageing Schedule as at 31st March'2024						
(Rs. in '00)						
Particulars	Outstanding for Following Periods from Due Date of Payment					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed Trade Receivable Considered Good	1,248,675.62	133,430.54	252,836.32	113,621.71	60,651.82	1,809,216.01
Undisputed Trade Receivable Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivable Considered Good	-	-	-	-	-	-

Notes to Accounts (Contd.)

Disputed Trade Receivable Considered Doubtful	-	-	-	-	-	-
Trade Receivables Not Recoverable	-	-	-	-	-	-
						1,809,216.01
Debtors of Related Parties considered above	-	-	-	-	-	-

Note: There are no unbilled Debtors

(Rs. in '00)		
PARTICULARS	FOR THE YEAR ENDED 31.03.2025	FOR THE YEAR ENDED 31.03.2024
Note 20: Revenue from Operations		
Sale of Products	6,701,581.30	6,611,366.11
Sale of Services	626,000.96	367,991.68
Total	7,327,582.26	6,979,357.79

Note 21: Other Income		
Interest on Deposits	22,661.95	1,617.93
Total	22,661.95	1,617.93

Note 22: Cost of Material Consumed		
Opening Stock of Raw Materials	794,390.63	876,318.03
Add: Purchases	4,088,400.15	3,846,421.00
Less: Closing Stock	822,920.56	794,390.63
Total	4,059,870.22	3,928,348.40

Notes to Accounts (Contd.)

Note 23: Changes in Inventory of Finished Goods, WIP and Stock in Trade		
Opening Inventory		
Finished Goods	118,731.70	160,504.00
Work in Process	427,820.84	248,848.85
	546,552.54	409,352.85
Closing Inventory		
Finished Goods	226,477.66	118,731.70
Work in Process	458,675.23	427,820.84
	685,152.89	546,552.54
Total	(138,600.35)	(137,199.69)

Note 24: Employee Benefit Expenses		
Directors Remuneration	245,619.42	203,735.91
Salary & Wages	437,865.37	337,966.19
Contribution to ESIC	1,039.45	1,203.82
Contribution to PF	20,337.87	17,721.57
Employee Welfare Expenses	7,522.96	8,678.91
Bonus	25,602.32	15,572.88
Gratuity Provision	15,426.41	11,514.10
Total	753,413.80	596,393.38

Note 25: Finance Costs		
Interest Cost	104,559.01	72,116.03
Bank Charges	18,867.71	13,214.77
Foreign Exchange Fluctuation (Gain)/Loss	214.81	(1,576.30)
Total	123,641.53	83,754.50

Notes to Accounts (Contd.)

Note 26: Other Expenses		
Labour Charges	519,537.63	628,051.14
Power & Fuel	8,596.25	9,064.49
Factory Expenses	23,254.61	15,643.19
Advertisement	76,222.62	51,745.10
Payment to Auditors		
- Statutory Audit Fees	4,000.00	3,650.00
- Tax Audit Fees	1,450.00	1,300.00
- Other Services	3,909.00	4,739.00
Insurance Expenses	28,718.55	34,415.84
Rates & Taxes	41,955.19	4,931.03
Transport Charges	169,556.59	198,988.49
Travelling & Conveyance	42,370.90	29,369.82
Business Promotion Expenses Including Commission	12,460.62	19,704.91
Rent Expenses	58,489.26	55,965.82
Repairs And Maintenance	15,076.34	17,746.04
Professional Fees	59,323.36	40,565.18
Other Expenses	34,024.53	11,786.05
Internet and Telephone Expenses	5,765.51	5,145.80
Site Expenses	72,480.15	78,304.67
CSR Expenses	12,000.00	-
Total	1,189,191.11	1,211,116.57

Notes to Accounts (Contd.)

Note 11: Property, Plant & Equipments and Intangible Assets									
(Rs. in '00)									
(i) Property, Plant and Equipments:									
ASSETS	GROSS VALUE AS ON 01.04.2024	ADDITION	DELETION	GROSS VALUE AS ON 31.03.2025	DEPRECIATION			WDV AS ON 31.03.2023	WDV AS ON 31.03.2025
					AS ON 01.04.2024	FOR THE YEAR	EFFECT OF REINSTATE- MENT	AS ON 31.03.2025	
Building	50,305.58	-	-	50,305.58	11,825.29	3,655.63	-	15,480.92	34,824.66
Plant & Machinery	108,740.86	12,148.11	-	120,888.97	56,267.13	10,377.27	-	66,644.40	54,244.57
"Computers & Software"	89,955.02	23,112.75	-	113,067.77	74,202.56	15,053.96	-	89,256.52	23,811.25
Vehicle	20,318.56	1,612.58	-	21,931.14	16,661.45	1,297.82	-	17,959.27	3,971.87
Office Equipments	28,070.06	18,026.46	-	46,096.52	17,902.09	9,137.24	-	27,039.33	19,057.20
Furniture	38,726.13	49,546.31	-	88,272.44	27,956.07	10,057.83	-	38,013.90	50,258.54
"Electrical installations"	8,730.30	4,036.51	-	12,766.81	7,100.47	764.92	-	7,865.39	4,901.42
TOTAL	344,846.51	108,482.72	-	453,329.23	211,915.06	50,344.67	-	262,259.73	191,069.51
Previous Year	274,639.33	70,207.18	-	344,846.51	177,180.63	37,456.46	(2,722.03)	211,915.06	132,931.46

Notes to Accounts (Contd.)

(Rs. in '00)										
(ii) Intangible Assets:										
ASSETS	GROSS VALUE AS ON 01.04.2024	ADDITION	DELETION	GROSS VALUE AS ON 31.03.2025	DEPRECIATION AS ON 01.04.2024	FOR THE YEAR	EFFECT OF CHANGE IN POLICY	AS ON 31.03.2025	WDV AS ON 31.03.2024	WDV AS ON 31.03.2025
Product Development	274,713.54	75,356.73	-	350,070.27	28,053.63	55,765.21	-	83,818.84	246,659.91	266,251.43
Software	10,707.50	2,240.00	-	12,947.50	831.44	2,397.93	-	3,229.37	9,876.06	9,718.13
TOTAL	285,421.04	77,596.73	-	363,017.77	28,885.07	58,163.14	-	87,048.21	256,535.97	275,969.56
Previous Year	146,898.03	138,523.01	-	285,421.04	181.39	28,808.60	(104.92)	28,885.07	146,716.64	256,535.97

Notes to Accounts (Contd.)

PARTICULARS	FOR THE YEAR ENDED 31.03.2025	FOR THE YEAR ENDED 31.03.2024
Disclosure With Reference to Major Raw Materials : Steel		
Opening Stock	437,636.07	611,058.26
Add: Purchases	1,316,502.00	1,705,020.46
Less: Closing Stock	264,304.12	437,636.07
Consumption of Steel	1,489,833.95	1,878,442.65
Disclosure With Reference to Major Raw Materials : Bought Out Items		
Opening Stock	356,754.56	265,259.77
Add: Purchases	2,771,898.15	2,141,400.54
Less: Closing Stock	558,616.44	356,754.56
Consumption of Bought Out Items	2,570,036.27	2,049,905.75
PARTICULARS	FOR THE YEAR ENDED 31.03.2025	FOR THE YEAR ENDED 31.03.2024
Disclosure With Reference to Raw Material Consumed		
Indigenous Raw Material Consumed	4,039,628.05	3,851,805.77
% to total Raw Material Consumed	99.50%	98.05%
Imported Raw Material Consumed	20,242.17	76,542.63
% to total Raw Material Consumed	0.50%	1.95%

Notes to Accounts (Contd.)

RATIO ANALYSIS					
Particulars	Numerator / Denominator	31st March'25	31st March'24	Change in %	Remarks
Current Ratio		3.59	1.79	100%	The ratio has improved because the Company has utilized majority of the funds raised through the IPO in funding its working capital
	Current Assets	7,977,494.49	3,387,529.29		
	Current Liabilities	2,221,652.14	1,890,469.63		
Debt - Equity Ratio		0.06	0.42	86%	The ratio has improved because the Company has utilized Part of the IPO proceeds for repayment of its Debts and thus the Debt Equity Ratio has substantially come down during the year
	Total Debts	349,285.36	787,594.29		
	Equity	6,111,841.47	1,875,255.36		
Debt Service Coverage Ratio		6.74	6.46	4%	-
	Earnings Available for Debt Service	1,181,295.71	1,091,773.28		
	Interest + Installments	175,315.25	168,914.95		
Return on Equity Ratio		0.23	0.65	-64%	The Ratio has impacted as the profits during the year has not substantially changed, however owing to the IPO during the year, the Average equity has substantially gone up.
	Profit after Tax	933,912.56	928,482.61		
	Average Equity	3,993,548.41	1,424,529.49		
Inventory Turnover Ratio		5.16	5.32	3%	-
	Turnover	7,350,244.21	6,980,975.72		
	Average Inventory	1,424,508.31	1,313,307.03		
Trade Receivables Turnover Ratio		2.20	4.48	-51%	The ratio has been impacted as the average trade receivables have substantially gone up as Majority of the Sales was achieved by the Company in the last quarter.
	"Turnover"	7,350,244.21	6,980,975.72		
	Average Trade Receivables	3,334,299.46	1,557,659.29		

Notes to Accounts (Contd.)

Trade Payables Turnover Ratio		4.66	5.39	13%	-
	"Purchases "	4,088,400.15	3,846,421.00		
	Average Trade Payables	876,531.97	713,422.70		
Net Capital Turnover Ratio		1.28	4.66	-73%	The ratio has impacted as the turnover during the year has not substantially changed, however owing to the IPO, net working capital has substantially gone up.
	"Turnover "	7,350,244.21	6,980,975.72		
	Net Working Capital	5,755,842.35	1,497,059.66		
Net Profit Ratio		0.13	0.13	-4%	-
	"Profit after Tax "	933,912.56	928,482.61		
	Turnover	7,350,244.21	6,980,975.72		
Return on Capital Employed		0.23	0.52	-56%	The Ratio has impacted as the EBIDTA during the year has not substantially changed, however owing to the IPO during the year, the Capital employed has substantially gone up.
	"EBIDTA "	1,486,369.42	1,382,317.05		
	Capital Employed	6,461,126.83	2,662,849.65		
Return on Investment		0.14	0.35	-59%	The Ratio has impacted as the Profit after tax during the year has not substantially changed, however owing to the IPO during the year, the Capital employed has substantially gone up.
	"Profit after Tax "	933,912.56	928,482.61		
	Capital Employed	6,461,126.83	2,662,849.65		

READYMIX CONSTRUCTION MACHINERY LIMITED

Note 1 & 2: Notes Forming Part of The Accounts (Contd.)

SIGNIFICANT ACCOUNTING POLICIES:

NOTE 1: OVERVIEW

CORPORATE INFORMATION:

The Company READYMIX CONSTRUCTION MACHINERY LIMITED [CIN: L29248PN2012PLC142045] ("the Company"), is registered under The Companies Act, having the registered office at Pune, Maharashtra, India. The company is an engineering-led company, offering fully integrated engineering solutions from conceptualization, development, manufacturing and validation to implementation and installation of various plant & machineries along with related equipment's like Dry Mix Mortar Plant, Support equipment for Readymix Concrete Plant, High-capacity Silos, Sand Plants (Crusher), Wall Putty Plants, Other Customized Projects such as Customized Batching Plants, Customized Bulk filling Terminals, etc., catering to industrial requirements of various industries like cement, concrete, crushing, construction and building materials etc.

BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The accompanying interim Financial Statements have been prepared under the historical cost convention and on accrual basis of accounting, in accordance with the relevant provisions of the Companies Act, 2013 and comply with Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/ non-current classification of

assets and liabilities.

USE OF ESTIMATES:

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets & liabilities, the disclosure of contingent assets and liabilities on the date of the financial statements and reported amounts of revenues and expenses during the year reported. Actual results could differ from those estimated.

OTHERS:

The Financial Statements for the year have been prepared in the revised Schedule III format as notified by the Companies Act. Data as available has been duly presented in the notified format to the extent possible. The financial numbers have been reported in "Rs. In Hundreds"

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

i. Property, Plant and Equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation. Cost includes purchase price, labour cost and directly attributable overhead expenditure for self-constructed assets incurred up to the date the asset is ready for its intended use.

The costs include all the expenses incurred to bring the asset to its present location and condition. The cost of the assets excludes the Goods and Service Tax Benefit which has been claimed on the cost of the Assets.

As per Accounting Standard 10 on Property, Plant and Equipment issued by the I.C.A.I., the company follows disclosure of Gross Block Values at Cost less accumulated depreciation on Property, Plant and Equipment.

There are no Immovable Properties in the name of the Company.

ii. Intangible Assets

Note 1 & 2: Notes Forming Part of The Accounts (Contd.)

Intangible assets are stated at cost less accumulated amortization and impairments. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis with retrospective effect, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.

The Company has incurred costs in Product Development, purchased some software's and developed its website during the year, the same has been capitalized. The said assets have an estimated useful life of 5 years.

iii. Depreciation:

As per Schedule II of Companies Act, 2013, depreciation on tangible assets is to be provided on the basis of useful life of assets. The policy is stated below:

1. Depreciation rates are calculated based on the useful life of the asset.
2. Depreciation on tangible assets is calculated using the written down value method.
3. Useful life used by the Company to compute depreciation is similar to the life prescribed under Schedule II of Companies Act, 2013. The details of useful life as prescribed are as follows.

4. Depreciation on assets purchased or sold

DESCRIPTION OF ASSETS	ESTIMATED USEFUL LIFE
PROPERTY, PLANT AND EQUIPMENTS	
Factory Building	30 Years
Plant & Machinery	15 Years
Office Equipment	05 years
Computers & Laptops	03 years
Furniture and Fittings	10 years
Vehicles	08 years

during the year is provided proportionately from the date the assets are put to use. In case the assets are sold, depreciation is provided on the same up to the date of sale.

5. Intangible Assets are amortized using the Straight-Line Method considering the useful life of 05 years.

iv. Revenue Recognition:

Expenses and Income considered payable, and receivable respectively are accounted for on accrual basis. Revenue is recognized to the extent that is probable that the economic benefit will flow to the Company and the revenue can be reliably measured.

1. Domestic Sales:

Revenue generated from domestic sales is recognized when significant risk and rewards of ownership of goods have been passed to the buyer, which generally coincides with dispatch of goods to customers and are net of sales returns and taxes. No revenue is recognized if there are significant uncertainties regarding collectability.

2. Export sales:

Export sales are recognized on the date of the shipping of goods.

3. Revenue from Sale of Services:

Revenue from Sale of services is recognized as per the terms of sale. Revenue from

Note 1 & 2: Notes Forming Part of The Accounts (Contd.)

Labour Charges is recognized when the work is completed.

4. Sale of Scrap:

The sale of scrap is recognized on actual sale of scrap or receipt whichever is earlier.

5. Interest income:

Interest income is recognized on a time proportion basis taking into account the amounts invested and the rate of interest.

v. Current and Deferred Tax:

1. Deferred taxation:

As required by Accounting Standard (AS 22) "TAXES ON INCOME" issued by The Institute of Chartered Accountants of India, the company has recognized provision for deferred taxes asset.

Deferred tax is recognised, subject to the consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one year and are capable of reversal in one or more subsequent years.

Deferred tax assets are measured using the tax rates that have been enacted or substantively enacted by the Balance Sheet date.

Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

Deferred taxes for the year ended 31st March'25 have been calculated at 25.168%

Deferred Tax Calculation has been given in Note No. 12.

2. Income Tax:

The Current tax on the Income has been provided as per the provisions of the Income Tax Act 1961.

vi. Inventories:

Inventories Comprise of Raw Materials, Finished Goods and Work in Progress. The same are valued at Cost or Estimated Net Realizable Value whichever is lower.

Work in Progress comprises of the Items being sold by the Company which are not ready to dispatch on the Balance Sheet date.

vii. Borrowing costs:

Borrowing costs that are specifically identified to the acquisition or production, or construction of qualifying assets are channelized as part of such asset, up to the date the asset is put to use. Other costs are charged to the Statement of Profit & Loss in the year in which they are incurred.

viii. Impairment of Asset:

If the carrying amount of Property, Plant and Equipment exceeds the recoverable amount on the reporting date, the carrying amount is reduced to the recoverable amount. The recoverable amount is measured as the higher of the net selling price and the value in use determined by the present value of estimated future cash flows. The management is of the view that in the current year, impairment of assets is not necessary.

ix. Retirement benefits for employees:

1. Provisions for PF & ESIC:

The provisions pertaining to the Employee and Employer Contributions towards PF & ESIC have been duly complied with by the Management during the year.

2. Other Employee Benefits:

Expenses in respect of other benefits are recognized based on the amount paid or payable for the year during which services are rendered by the employees.

3. Gratuity Provisions:

The provision for Gratuity payable has been duly provided for using the actuarial valuation report.

x. Earnings Per Share:

Note 1 & 2: Notes Forming Part of The Accounts (Contd.)

In determining earnings per share, the Company considers the net profit after tax and extraordinary and exceptional items. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year. The Company has not issued any potential equity shares and accordingly basic earnings per share and diluted earnings per share are the same.

EARNINGS PER SHARE: Net Profit/
Loss After Tax = Rs.9,33,91,256/- =
Rs. 11.24

Weighted Avg. No. Of Shares 83,07,563

xi. Provisions:

A provision is recognized when there is present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation, in respect

of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

xii. Contingent Liabilities:

When no reliable estimate can be made, a disclosure is made as Contingent Liability. A disclosure for contingent liability is also made when there is a possible obligation that may, but probably will not, require an outflow of resources. During the year no such Contingent Liability is foreseen by the Company. A contingent asset is neither recognized nor disclosed in the financial statements.

1. Guarantees Issued and outstanding are as follows:
2. Demand from Statutory Authorities not considered as Liability:

Sr. No.	Details	2024-25	2023-24
1	Bank Guarantee	Rs. 12,170.80	Rs. 24,470.80

xiii. Contingencies and Events Occurring After Balance Sheet Date:

Sr. No.	Details	Amount (Rs. In 00's)	Remarks
1	GST department has passed an order for FY 2017-18	Rs.44,211.89	Company has filed an Appeal against the said order
2	GST department has passed an order for FY 2018-19 (Appeal Order Passed)	Rs.10,071.35	The liability disclosed is only towards the interest and penalty as the Company has already made payment towards the basic tax. The company is in the process of making applications under the Amnesty scheme and is thus hopeful that the said interest and penalty amount will not be required to be paid.

Note 1 & 2: Notes Forming Part of The Accounts (Contd.)

3	GST department has passed an order for FY 2019-20 (Appeal Order Passed)	Rs.3,801.38	The liability disclosed is only towards the interest and penalty as the Company has already made payment towards the basic tax. The company is in the process of making applications under the Amnesty scheme and is thus hopeful that the said interest and penalty amount will not be required to be paid.
4	The Tax Income Department has raised demand for AY 2020-21 vide order passed u/s 143 (1)	Rs.894.70	The liability disclosed is the basic tax liability as per the order passed. The company is in the process of getting the said demand rectified.
5	The Tax Income Department has raised demand for AY 2025-26 (TDS Defaults)	Rs.115.56	The company is in the process of getting the said defaults cleared.

Events that occur between balance sheet date and date on which these are approved, might suggest the requirement for an adjustment(s) to the assets and the liabilities as at balance sheet date or might need disclosure. Adjustments are required to assets and liabilities for events which occur after balance sheet date which offer added information substantially affecting the determination of the amounts which relates to the conditions that existed at balance sheet date have been disclosed.

xiv. Cash and cash equivalents:

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

xv. Segment Reporting:

The Company is operating under a single

segment.

xvi. Cash Flow Statement:

Cash flows are reported using Accounting Standard -3 Cash Flow Statement- indirect method, whereby net profits before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from regular revenue generating (operating activities), investing and financing activities of the Company are segregated.

xvii. Government Grants:

Government grants and subsidies are recognised when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants / subsidy will be received. Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the

Note 1 & 2: Notes Forming Part of The Accounts (Contd.)

assets. The grant is recognised as income over the life of a depreciable asset by way of a reduced depreciation charge.

When the grant or subsidy relates to an expense item, it is recognized as income over the years necessary to match them on a systematic basis to the costs, which it is intended to compensate. The Company has not earned any such Government Grants during the year.

xviii. Leases:

The company has taken the office and factory on lease and classified as an Operating lease and lease rentals are recognized in profit of

loss account as per lease terms and / or the invoices raised by lessor.

xix. Investments:

Investments in the name of the Company comprise of Fixed Deposits with Banks. The same has been recorded at cost and the Management does not foresee any impairment in the value of Investments held by it.

xx. Auditors Remuneration:

Auditor's Remuneration includes the following. (Excluding GST)

xxi. Information as regards status of Supplier / Vendor under Micro, Small and

		(Rs.in 00's)
NATURE OF WORK	F.Y. 2024-25	F.Y. 2023-24
Audit Fees	5,450.00	4,950.00
Other Services	16,609.00	4,739.00
Total	21,059.00	9,689.00

Medium Enterprises (MSME) Development Act, 2006 (the 'Act') has been disclosed in the Balance Sheet to the extent available.

An interest provision has been made; however, the management of the company is of the opinion that the interest will not be required to be paid as per the mutual understanding of the management and the supplier.

xxii. Foreign Currency Transactions:

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of transaction. Realized gains and losses

and also exchange differences arising on translation at year end exchange rates of monetary assets and monetary liabilities outstanding at the end of the year are recognized in the Statement of Profit and Loss.

Foreign currency exposures which are not hedged by a derivative instrument or otherwise are as follows:

Purchases made in Foreign Currency during the year:

			(Rs. in '00)
Particulars	Currency	Amount in Foreign Currency	Equivalent Amount in Indian Currency
Advance for Purchases	US Dollar	\$10,614	9,083.61

Note 1 & 2: Notes Forming Part of The Accounts (Contd.)

xxiii. Transactions with related parties:

			(Rs. in '00)
Particulars	Currency	Amount in Foreign Currency	Equivalent Amount in Indian Currency
Purchase of Raw Material	US Dollar	\$23,068	20,242.17

Transactions during the year with Related Parties and Nature of Relationship (as identified by the Management) are classified as follows:

Note: The above Related Party disclosure includes disclosure as required under Rule 16A (2) of

					(Rs. in '00)
Sr. No.	Name of the Party	Relation	Type of Transaction	Amount (Rs.)	Outstanding as on 31/03/2025
1	Prashant Balasaheb Kanikdale	Director	Remuneration Loan Taken Loan Repaid	81,873.14 76,250.00 33,000.00	-7,716.31
2	Anand Suresh Watve	Director	Remuneration Loan Taken	81,873.14 50,000.00	-5,283.32
3	Atul Jagannath Kulkarni	Director	Remuneration Loan Taken	81,873.14 1,01,500.00	-1,588.15
4	Hemangi Atul Kulkarni	Director's Relative	Salary Purchases Advance To Supplier	7,864.64 3,79,321.38 72,765.89	- - -
5	Anuya Anand Watve	Director's Relative	Salary	11,796.96	-708.38
6	Shubhangi Deo	Key Managerial Personal – CFO & Director's Relative	Salary	9,691.32	-807.61
7	Omkar Kulkarni	Director's Relative	Salary	8,795.69	-744.99
8	Abhishek Mulay	Director's Relative	Salary	8,010.84	-667.57
9	Sandeep Mahajan	Director's Relative	Salary	6,736.92	-561.41
10	Correline Consultancies (Proprietor: Sayali Kanikdale)	Director's Relative	Professional Fees	10,800.00	-972
11	Pragya Mishra	Key Managerial Personal – Company Secretary	Salary	1,675.62	-220
12	Piyush Kanikdale	Director's Relative	Salary	1,279.88	-203.43
13	Pinki Kedia	Independent Director	Sitting Fees	700	350

Note 1 & 2: Notes Forming Part of The Accounts (Contd.)

14	Gaurav Maheshwari	Independent Director	Sitting Fees	700	-
15	Neeraj Bangur	Independent Director	Sitting Fees	700	-

Acceptance of Deposits Rules, 2014 under Companies Act, 2013.

xxiv. Loans Availed by the Company:

Detailed particulars of the loans availed by the Company have been duly provided in Note No.5 & Note No. 7 in the Financial Statements.

The loans availed by the Company have been specifically used for the purpose for which such loans were availed.

The Company has not defaulted on the repayment of any Loans and Interest as on the Balance Sheet date.

xxv. Expenses Incurred on Corporate Social Responsibility Activities:

Notes:a) There was no unspent amount pertaining to CSR

		(Rs. in '00)
Sr. No.	Particulars	Amount
1	Gross Amount required to be spent by the Company during the year	11,991.58
2	Amount approved by the board to be spent during the year	12,000.00
3	Amount spent during the year	12,000.00
	Out of the above amount, amount spent on	
	(i) Construction / Acquisition of any Asset	
	(ii) On purpose other than (i) above	12,000.00

b) Company was required to spend Rs. 11,991.58 (Rs. In '00), however it has spent Rs. 12,000.00 (Rs. In '00), thus the excess amount spent is Rs. 8.42 (Rs. In '00)

xxvi. During the year, the company has issued 30,62,000 Equity Shares at premium under SME IPO, which got listed on NSE Emerge Platform on 13 February 2025. The transaction Costs pertaining to the issue have been debited to the share premium account.

Details of utilization of IPO Proceeds are as follows:

xxvii. In the opinion of the board, the carrying amount of all the Assets of the Company does not

				(Rs. In '00)
Sr. No.	Particulars	Amount Proposed to be Spent	Amount Spent upto 31/03/2025	Amount Unspent as on 31/03/2025
1	Repayment and/or pre-payment, in full or part, of borrowing availed by our Company	5,25,000.00	5,25,000.00	-

Note 1 & 2: Notes Forming Part of The Accounts (Contd.)

2	To Meet Working Capital Requirement	24,05,000.00	13,57,500.00	10,47,500.00
3	General Corporate Purpose & Issue Expenses	8,36,260.00	8,36,260.00	-
		37,66,260.00	27,18,760.00	10,47,500.00

exceed the recoverable amount on the reporting date.

xxviii. There are no Benami Properties held by the Company. Also, no proceedings have been initiated against the Company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

xxix. The Company has not been declared as a willful defaulter by any Bank or Financial Institution or other Lenders.

xxx. In the opinion of the board, as on the Balance sheet date, there are no outstanding balances (either receivable or payable) with any Company which has been struck off under section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956.

xxxi. The Company has duly complied with the provisions of the Companies Act with reference to Charge Creation and Charge Satisfaction with the Registrar of Companies. There are no charges to be registered or to be satisfied with the Registrar of Companies which is due beyond statutory period.

xxxii. During the year, there were no Income Tax Assessments held of the Company. More so there are no unrecorded incomes / assets of the Company.

xxxiii. The Company has not entered into any transactions in Crypto Currency or Virtual Currency during the year.

xxxiv. In the opinion of the board all the expenses charged to revenue are genuine and has been solely and exclusively incurred for the business of the Company. All the cash transactions covering receipts and payments are genuine and carried out of business expediency.

xxxv. Accounting practices not specifically mentioned are consistent with the accepted accounting practices.

xxxvi. Previous year's figures have been recast / restated to confirm to the classification of the current year.

FOR READYMIX CONSTRUCTION MACHINERY LIMITED

ANAND WATVE
Managing Director
DIN: 05151936

ATUL KULKARNI
Whole Time Director
DIN: 05151943

For B S M A R T AND ASSOCIATES LLP
Chartered Accountants
DIN: 05151936

SHUBHANGI ROHIT DEO
Chief Financial Officer
PAN: BTBPK4655C

MUNJAJI PURBHAJI DHUMAL
Company Secretary
PAN: CLTPD3486P

ABHISHEK JHUNJHUNWALA
Partner
M. No: 138187

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that **13th ANNUAL GENERAL MEETING** of the members of **READYMIX CONSTRUCTION MACHINERY LIMITED** (Formerly known as **Readymix Construction Machinery Private Limited**) will be held on Tuesday, the 30th day of September, 2025 at 10.00 A.M., at **Bajaj Conference Hall, Hall No. 2 MCCIA Trade Tower (5th Floor), SB Road, Pune-411016** to transact the following business:

ORDINARY BUSINESS:

1. 'To receive, consider, approve and adopt the Audited Financial Statements (Standalone), containing the Audited Balance Sheet as at 31st March, 2025, Statement of changes in Equity, Profit and Loss and cash flow for the year ended 31st March, 2025 along with the Board Report and Auditors' Report along with all their all annexure thereon.
2. To appoint Mr. Prashant Balasaheb Kanikdale (DIN: 05151954), who retires by rotation as a director and being eligible, offers himself for re-appointment.
3. Re-appointment of the Statutory Auditors of the Company:

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], as amended from time to time, and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. BSMART & Associates LLP, Chartered Accountants, Pune (Firm Registration No. 121181W/W100011) be and are hereby appointed as the Statutory Auditors of the Company for the Second term of five (5) consecutive years from Financial Year 2025-2026 to 2029-2030 to hold office from the conclusion of this Thirteenth Annual General Meeting ('AGM') until the conclusion of the Eighteenth Annual General Meeting of the Company to be held in the Financial year 2030-2031, at such remuneration (exclusive of applicable taxes and reimbursement of out of pocket expenses), as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors, from time to time."

SPECIAL BUSINESS:

4. To Consider and approve the appointment of Secretarial Auditor of Company.

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

"RESOLVED THAT pursuant to the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') read with applicable provisions of the Companies Act, 2013, each as amended, and based on the recommendation(s) of the Audit Committee and the Board of Directors of the Company ('Board'), CS Kishor Toshniwal, Practicing Company Secretaries having CP No. 12564 be and is hereby appointed as the Secretarial Auditors of the Company for a period of five years to hold office from the conclusion of this Annual General Meeting till the conclusion of the 18th Annual General Meeting of the Company to be held in the year 2030, to conduct Secretarial Audit of the Company in terms of Section 204 and other applicable provisions of the Companies Act, 2013 read with Regulation 24A and other applicable provisions of the SEBI Listing Regulations, for the period beginning from the Financial Year 2025-26 through the Financial Year 2029-30, at such remuneration as may be mutually agreed upon between the Board, based on the recommendation(s) of the Audit Committee, and the Secretarial Auditors of the Company.

Notice of Annual General Meeting (Contd.)

RESOLVED FURTHER THAT the Board and/or any person authorised by the Board, be and is hereby authorised, severally, to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things, as may be considered necessary, desirable and expedient to give effect to this Resolution and/ or otherwise considered by them to be in the best interest of the Company."

5. To Consider and approve the waiver of recovery of excess managerial remuneration paid to Mr. Anand Watve, Managing Director of the company for the period from April 01, 2024 till March 31, 2025.

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

"RESOLVED THAT pursuant to the provisions of Section 197 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013, or any other applicable provision of the Act, approval of the members be and is hereby accorded for waiver of recovery of excess remuneration paid, over and above the limits prescribed under the provisions of Section 197 of the Act, amounting to Rs. 3187847 /- (INR Thirty-One Lacks Eighty-Seven Thousand Eight Hundred Forty-Seven Only), paid to Mr. Anand Watve, (DIN: 05151936) Managing Director, during the period April 01, 2024 till March 31, 2025."

6. To Consider and approve the waiver of recovery of excess managerial remuneration paid to Mr. Prashant Kanikdale, Whole-Time Director of the company for the period from April 01, 2024 till March 31, 2025.

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

"RESOLVED THAT pursuant to the provisions of Section 197 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013, or any other applicable provision of the Act, approval of the members be and is hereby accorded for waiver of recovery of excess remuneration paid, over and above the limits prescribed under the provisions of Section 197 of the Act, amounting to Rs. 3187847 /- (INR Thirty-One Lacks Eighty-Seven Thousand Eight Hundred Forty-Seven Only), paid to Mr. Prashant Kanikdale (DIN: 05151954), Whole-Time Director, during the period April 01, 2024 till March 31, 2025."

7. To Consider and approve the waiver of recovery of excess managerial remuneration paid to Mr. Atul Kulkarni, Whole-Time Director of the company for the period from April 01, 2024 till March 31, 2025.

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

"RESOLVED THAT pursuant to the provisions of Section 197 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013, or any other applicable provision of the Act, approval of the members be and is hereby accorded for waiver of recovery of excess remuneration paid, over and above the limits prescribed under the provisions of Section 197 of the Act, amounting to Rs. 3187847 /- (INR Thirty-One Lacks Eighty-Seven Thousand Eight Hundred Forty-Seven Only), paid to Mr. Atul Kulkarni (DIN: 05151943), Whole-Time Director, during the period April 01, 2024 till March 31, 2025."

Notice of Annual General Meeting (Contd.)

For and on behalf of READYMIX CONSTRUCTION MACHINERY LIMITED

SD/-

MUNJAJI DHUMAL

Company Secretary and Compliance Officer

Date: 04/09/2025

Place: Pune

NOTES:

1. The Company is a SME Listed company
2. The explanatory statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, relating to special business to be transacted at the Meeting is annexed
3. Members seeking any information are requested to write to the Company by email at cs@rcmpl.co.in at least 7 days before the date of the Annual General Meeting to enable the management to reply appropriately at the Annual general Meeting.
4. A Member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and, on a poll, to vote instead of himself and the Proxy need not be a member of the company.
5. A person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than 10 % of the total share capital of the company carrying voting rights. A Member holding more than ten percent of total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder
6. Proxy forms, in order to be effective, must be received in the enclosed Proxy Form at the Corporate Office of the company not less than forty-eight hours before the time fixed for the Meeting., by Saturday, September 28, 2025, 09:00:00 AM Proxy form submitted on behalf of the Companies, Societies etc. must be supported by a certified copy of the Board Resolution authorizing such representative to attend and vote on its behalf at the Meeting.
7. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the company. All documents referred to in the Notice and accompanying explanatory statement are open for inspection at the Registered Office of the company on all working days of the company between 11:00 a.m. and 1:00 p.m. upto the date of the Annual General Meeting and at the venue of the Meeting for the duration of the Meeting. provided that not less than three days of notice in writing is given to the Company.
8. Notice of the Meeting of the Company inter alia, indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being made available at the website of Company at www.rcmpl.co.in
9. Route-map to the venue of the Meeting is provided at the end of the Notice.
10. Voting through electronic means:

Notice of Annual General Meeting (Contd.)

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the company is pleased to provide members as an alternative made for voting which will enable the members to exercise their right to vote electronically on the items mentioned in this Notice.

The company has appointed CS Kishor Toshniwal as scrutinizer for conducting the e-voting process in a fair and transparent manner. The voting period begins on 26th Day of September 2025 at 09:01 a.m. and will end on 29th Day of September, 2025 at 5:00 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 of 23/09/2025, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.

The company has signed an agreement with NSDL (agency) for facilitating e-voting to enable the shareholders to cast their vote electronically. The instructions for shareholders voting electronically are given under the Annual Report.

11. The results shall be declared on or after the Annual General Meeting of the company and shall be deemed to be passed on the date of Annual General Meeting. The results along with the Scrutinizer's Report shall be placed on the website of the company www.rcmpl.co.in within 2 days of passing of the resolutions at the Annual General Meeting of the company and shall be communicated to National Stock Exchange (Stock Exchange).

12. Members who have already casted their vote by remote e-Voting prior to the meeting may also attend the meeting but, shall not be entitled to cast their vote again. A Member can only opt for one mode of voting i.e., either by remote e-Voting or Poll Paper. In case Members cast their votes through both modes, voting done by remote e-Voting shall prevail and votes cast through Poll Paper shall be treated as invalid

13. The voting rights of Members shall be in proportion to the shares held by them in the total paid up capital of the company as on Cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail facility of remote e-voting and poll process at the venue of the meeting,

14. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on cut-off date, may cast vote after following the instructions on remote e-Voting as provided in the Notice convening the Meeting, which is available on the website of the Company and NSDL. However, members already registered with NSDL for remote e-Voting, can use their existing User ID and password for casting of vote,

15. The Scrutinizer shall, after the conclusion of voting at the meeting, would count the votes cast at the meeting. Thereafter unblock the votes cast through remote e-Voting. In the presence of at least two witnesses not in the employment of the Company and make, not later than Two days of the conclusion of the meeting, a consolidated Scrutinizer's Report of the total cast in favour or against, if any, to the Chairman, shall too shall countersign the same.

16. In compliance with provision of Section 108 of the Companies Act, 2013 the necessary arrangements have been made by the National Securities Depository Limited {NSDL} and facilitate remote e-voting. The detailed process, instruction and manner for availing remote e-voting is annexed to the Notice.

Notice of Annual General Meeting (Contd.)

Request to the members

- a) Intimate Changes, if any, in their registered addresses immediately.
- b) Quote their ledger folio number in all their correspondence.
- c) Handover the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Friday, 26th September, 2025 at 09:01 A.M. and ends on Monday, 29th September, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23/09/2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period</p> <p>2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="657 1480 1345 1877" data-label="Image">  <p>The image is a promotional banner for the NSDL Mobile App. It features the text "NSDL Mobile App is available on" in blue. Below this, there are two logos: the Apple App Store logo and the Google Play logo. Under each logo is a QR code for downloading the app. The background is white with a light blue border.</p> </div>

Notice of Annual General Meeting (Contd.)

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Notice of Annual General Meeting (Contd.)

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. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

Notice of Annual General Meeting (Contd.)

5 Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email IDs are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Notice of Annual General Meeting (Contd.)

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cstoshniwal@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Sagar S. Gudhate, Senior Manager at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@rcmpl.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@rcmpl.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Notice of Annual General Meeting (Contd.)

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 4, 5, 6 & 7 of the accompanying Notice dated September 04, 2025.

Item No.4

In terms of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and other applicable provisions of the Companies Act, 2013, each as amended, the Company is required to appoint Secretarial Auditors for a period of 5 years commencing FY2025-26, to conduct the Secretarial Audit of the Company in terms of Section 204 and other applicable provisions of the Companies Act, 2013 read with Regulation 24A and other applicable provisions of the SEBI Listing Regulations read with applicable SEBI Circulars.

For identification of Secretarial Auditor, the Management had initiated the process and had detailed interactions with certain eligible audit firms and assessed them against a defined eligibility and evaluation criteria.

As part of the assessment, the Management also considered the eligibility of CS Kishor Toshniwal who is the Secretarial Auditor of the Company from 2025. CS Kishor Toshniwal, based in Pune, is a distinguished firm of Practicing Company Secretaries. Peer Reviewed by the Institute of Company Secretaries of India, the firm specializes in corporate law, SEBI and RBI regulations, corporate governance, and compliance.

The Management presented the outcome of the assessment to the Audit Committee of the Board. The Audit Committee considered the findings of the Management and has recommended to the Board, the appointment of CS Kishor Toshniwal as the Secretarial Auditors of the Company for a period of five years commencing from the conclusion of the ensuing 13th Annual General Meeting scheduled to be held on September 30, 2025, through the conclusion of 18th Annual General Meeting of the Company to be held in the year 2030, for conducting secretarial audit of the Company for the period beginning from FY2025-26 through FY2029-30.

The Board, at its meeting held on September 01, 2025, considered the recommendation of the Audit Committee with respect to the appointment of CS Kishor Toshniwal as the Secretarial Auditors. After due consideration and review, the Board recommends for approval of the Members the appointment of CS Kishor Toshniwal as the Secretarial Auditors of the Company for a period of five years commencing from the conclusion of the ensuing 13th Annual General Meeting scheduled to be held on September 30, 2025, through the conclusion of 18th Annual General Meeting of the Company to be held in the year 2030, for conducting secretarial audit of the Company for the period beginning from FY2025-26 through the FY2029-30.

CS Kishor Toshniwal has provided its consent to be appointed as Secretarial Auditors and has confirmed that, if appointed, its appointment, will be in accordance with Regulation 24A of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 and other relevant applicable SEBI Circulars issued in this regard.

The proposed remuneration to be paid to CS Kishor Toshniwal, for FY2025-26 is 1.80 lakhs plus applicable taxes and reimbursement of out-of-pocket expenses. The Audit Committee and the Board is of the view that 1.80 lakh is reasonable audit fee considering the size and scale of Readymix Construction Machinery Limited. The remuneration to be paid to Secretarial Auditors for the remaining term i.e. from FY2026-27 through FY2029-30 shall be mutually agreed between the Board, based on recommendation(s) of the Audit Committee, and the Secretarial Auditors, from

Notice of Annual General Meeting (Contd.)

time to time. The remuneration for FY2026-27 through the FY2029-30 shall be decided considering changes in scope of audit and to meet inflationary costs of providing the audit service. The Company will seek shareholder approval in case there is a material change in the remuneration of secretarial auditor owing to significant enhancement in scope of work.

None of the directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested financially or otherwise in the proposed Resolution.

The Board recommends to pass necessary resolution as set out in the Item No. 4 of the notice as an Ordinary Resolution.

Item No. 5

Total Managerial Remuneration payable by a public company to its directors, managing director, whole-time director and its manager in respect of any financial year shall not exceed 11% of the net profits of that company for that financial year computed in the manner laid down in section 198 of the Companies Act, ("The Act") except that the remuneration of the directors shall not be deducted from the gross profits.

Ceiling on total managerial remuneration as per section 197 of the Act, is provided as follows:

Provision	Ceiling percentage
Remuneration payable to Managing Director, Whole time Director and Manager	
Total Managerial remuneration payable by a Public Company to its Director, including Managing Director, Whole Time Director and its Manager in respect of Financial year	11% of the net profit of particular financial year
Total remuneration payable to any ONE Managing Director or Whole time director or Manager	5% of the net profit of particular financial year
If there are more than such director	10% of the net profit of particular financial
Remuneration payable to Director who are neither Managing Director nor Whole-time Director	
If there is Managing Director or Whole time director appointed	1% of net profit
In any other case	3% of the net profit

Notice of Annual General Meeting (Contd.)

Considering the ceiling provided under section 197 read with Schedule V of the Companies Act, 2013, the remuneration paid to Mr. Anand Suresh watve, as a Managing Director of the Company has exceeded the prescribed limits by Rs. 3187847 /- (INR Thirty-One Lacks Eighty-Seven Thousand Eight Hundred Forty-Seven Only).

The recovery of such excess remuneration can be waived off by members of the company by way of special resolution in general meeting.

The Board on the recommendation of Nomination and remuneration committee has approved the waiver of recovery of excess remuneration paid to Mr. Anand Suresh Watve, and recommended the same to the members of the company for approval in general meeting.

Pursuant to Secretarial standards-2 issued by Institute of Company Secretaries of India (ICSI), the additional information of the Directors as mentioned below:

Title	Particular
DIN No.	05151936
Age	53 Years
Qualification	Diploma Mechanical
Experience	More than 30 Years of Operational and leadership experience to this position
Terms and Conditions of appointment (along with details of remuneration sought to be paid and remuneration last drawn by such person, if applicable.	Details are mentioned in Resolution, explanatory and Employment Agreement
Date of First appointment on Board	January 24, 2012
Shareholding in Company	2182161 (19.91%)
Relationship with Other Director and Company	NIL
No of Board Meeting attended during the year	11 Meetings
Other Directorship/ Membership/ Chairman or Member of Committees of the Boards	Chairman of Corporate Social Responsibility Committee Member of Audit Committee Member of Stakeholders Relationship Committee.
Nature of Industry	Manufacturing of Construction Equipment
Background details	Mr. Anand Suresh Watve with more than 30 years of experience overseeing business planning, operations, and compliance. He is appointed as a Managing Director of Company for the period of 5 Years.
Past Remuneration: 2023-24	Rs. 67.91 Lakhs

The Company as on date is not in default in payment of dues to any bank or public financial institution or any other secured creditor.

Except Mr, Anand Suresh Watve, none of the Directors, Key Managerial Person of the Company or their relatives are interested in any manner to resolution.

The Boards recommends the Resolution under Item No. 5 for approval of the shareholders

Item No. 6

Total Managerial Remuneration payable by a public company to its directors, managing director, whole-time director and its manager in respect of any financial year shall not exceed 11% of the net profits of that company for that financial year computed in the manner laid down in section 198 of the Companies Act, ("The Act") except that the remuneration of the directors shall not be deducted from the gross profits.

Ceiling on total managerial remuneration as per section 197 of the Act, is provided as follows:

Provision	Ceiling percentage
Remuneration payable to Managing Director, Whole time Director and Manager	
Total Managerial remuneration payable by a Public Company to its Director, including Managing Director, Whole Time Director and its Manager in respect of Financial year	11% of the net profit of particular financial year
Total remuneration payable to any ONE Managing Director or Whole time director or Manager	5% of the net profit of particular financial year
If there are more than such director	10% of the net profit of particular financial
Remuneration payable to Director who are neither Managing Director nor Whole-time Director	
If there is Managing Director or Whole time director appointed	1% of net profit
In any other case	3% of the net profit

Considering the ceiling provided under section 197 read with Schedule V of the Companies Act, 2013, the remuneration paid to Mr. Prashant Balasaheb Kanikdale, as a Whole-Time Director of the Company has exceeded the prescribed limits by Rs. 3187847 /- (INR Thirty-One Lacks Eighty-Seven Thousand Eight Hundred Forty-Seven Only).

The recovery of such excess remuneration can be waived off by members of the company by way of special resolution in general meeting.

The Board on the recommendation of Nomination and remuneration committee has approved the waiver of recovery of excess remuneration paid to Mr. Prashant Balasaheb Kanikdale and recommended the same to the members of the company for approval in general meeting.

Pursuant to Secretarial standards-2 issued by Institute of Company Secretaries of India (ICSI), the additional information of the Directors as mentioned below:

Title	Particular
DIN No.	05151954
Age	50 Years
Qualification	Diploma Mechanical
Experience	More than 29 Years of Operational and leadership experience to this position
Terms and Conditions of appointment (along with details of remuneration sought to be paid and remuneration last drawn by such person, if applicable.	Details are mentioned in Resolution, explanatory and Employment Agreement
Date of First appointment on Board	January 24, 2012
Shareholding in Company	2632178 (24.02%)
Relationship with Other Director and Company	NIL
No of Board Meeting attended during the year	11 Meetings
Other Directorship/ Membership/ Chairman or Member of Committees of the Boards	Member of Corporate Social Responsibility Committee
	Manufacturing of Construction Equipment
Nature of Industry	Manufacturing of Construction Equipment
Background details	Mr. Prashant Balasaheb Kanikdale with more than 29 years of experience handling HR, procurement, cost management. He is appointed as a Whole-Time Director of Company.
Past Remuneration: 2023-24	Rs. 67.91 Lakhs

The Company as on date is not in default in payment of dues to any bank or public financial institution or any other secured creditor.

Except Mr, Prashant Balasaheb Kanikdale, none of the Directors, Key Managerial Person of the Company or their relatives are interested in any manner to resolution.

The Boards recommends the Resolution under Item No. 6 for approval of the shareholders

Item No. 7

Total Managerial Remuneration payable by a public company to its directors, managing director, whole-time director and its manager in respect of any financial year shall not exceed 11% of the net profits of that company for that financial year computed in the manner laid down in section 198 of the Companies Act, ("The Act") except that the remuneration of the directors shall not be deducted from the gross profits.

Provision	Ceiling percentage
Remuneration payable to Managing Director, Whole time Director and Manager	
Total Managerial remuneration payable by a Public Company to its Director, including Managing Director, Whole Time Director and its Manager in respect of Financial year	11% of the net profit of particular financial year
Total remuneration payable to any ONE Managing Director or Whole time director or Manager	5% of the net profit of particular financial year
If there are more than such director	10% of the net profit of particular financial
Remuneration payable to Director who are neither Managing Director nor Whole-time Director	
If there is Managing Director or Whole time director appointed	1% of net profit
In any other case	3% of the net profit

Ceiling on total managerial remuneration as per section 197 of the Act, is provided as follows:

Considering the ceiling provided under section 197 read with Schedule V of the Companies Act, 2013, the remuneration paid to Mr. Atul Jagannath Kulkarni, as a Whole-Time Director of the Company has exceeded the prescribed limits by Rs. 3187847 /- (INR Thirty-One Lacks Eighty-Seven Thousand Eight Hundred Forty-Seven Only).

The recovery of such excess remuneration can be waived off by members of the company by way of special resolution in general meeting.

The Board on the recommendation of Nomination and remuneration committee has approved the waiver of recovery of excess remuneration paid to Mr. Atul Jagannath Kulkarni and recommended the same to the members of the company for approval in general meeting.

Pursuant to Secretarial standards-2 issued by Institute of Company Secretaries of India (ICSI), the additional information of the Directors as mentioned below:

Title	Particular
DIN No.	05151943
Age	48 Years
Qualification	B.E. Electrical
Experience	More than 28 Years of Operational and leadership experience to this position
Terms and Conditions of appointment (along with details of remuneration sought to be paid and remuneration last drawn by such person, if applicable.	Details are mentioned in Resolution, explanatory and Employment Agreement
Date of First appointment on Board	January 24, 2012
Shareholding in Company	2122161 (19.37%)
Relationship with Other Director and Company	NIL
No of Board Meeting attended during the year	11 Meetings
Other Directorship/ Membership/ Chairman or Member of Committees of the Boards	Member of Stakeholders Relationship Committee.
Nature of Industry	Manufacturing of Construction Equipment
Background details	Mr. Atul Jagannath Kulkarni with more than 28 years of experience leading design, sales, and customer relations. He is appointed as a Whole-Time Director of Company.
Past Remuneration: 2023-24	Rs. 67.91 Lakhs

The Company as on date is not in default in payment of dues to any bank or public financial institution or any other secured creditor.

Except Mr, Atul Jagannath Kulkarni, none of the Directors, Key Managerial Person of the Company or their relatives are interested in any manner to resolution.

The Boards recommends the Resolution under Item No. 7 for approval of the shareholder

For READYMIX CONSTRUCTION MACHINERY LIMITED

SD/-

Munjaji Dhumal
Company Secretary

Place: Pune

Date: 04/09/2025

Form No. MGT-11

Proxy form

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

READYMIX CONSTRUCTION MACHINERY LIMITED

CIN: L29248PN2012PLC142045

Office No. 401, 3rd and 4th Floor, Plot No 209, S.NO.96/2B, Right Bhusari Colony, Paud Road, Kothrud, Pune, Pune City, Maharashtra, India, 411038

Name of the Member(s)	
Registered Office	
Email Id	
Folio No./Client ID	
DP ID	

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

1. Name: Address:

E-mail Id: Signature:, or failing him

2. Name: Address:

E-mail Id: Signature:, or failing him

3. Name: Address:

E-mail Id: Signature:, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 13th Annual General Meeting of members of the Company, to be held on Tuesday the 30th day of September, 2025 at 10:00 A.M., at **Bajaj Conference Hall, Hall No. 2 MCCIA Trade Tower (5th Floor), SB Road, Pune-411016** and at any adjournment thereof in respect of such resolutions as are indicated below:

S.N	Resolution	For	Against
Ordinary Business			
1	To consider, approve and adopt Audited Financial Statements, Reports of the Board and Auditor for the year ended 31st March, 2025.		
2	Re-appointment of Mr. Prashant Balasaheb Kanikdale (DIN: 05151954), who retires by rotation and being eligible, offers himself for re-appointment;		
3	Re- appointment M/s. BSMART & Associates LLP, Chartered Accountant as of Statutory Auditor		
Special Business			
4	To consider and approve the appointment of CS Kishor Toshniwal as Secretarial Auditor		
5	To Consider and approve the waiver of recovery of excess managerial remuneration paid to Mr. Anand Suresh Watve, Whole-Time Director of the company for the period from April 01, 2024 till March 31, 2025.		
6	To Consider and approve the waiver of recovery of excess managerial remuneration paid to Mr. Prashant Balasaheb Kanikdale, Whole-Time Director of the company for the period from April 01, 2024 till March 31, 2025.		
7	To Consider and approve the waiver of recovery of excess managerial remuneration paid to Mr. Atul Jagannath Kulkarni, Whole-Time Director of the company for the period from April 01, 2024 till March 31, 2025.		

Signed this day of..... 2025

Signature of Shareholder

Signature of Proxy holder(s)

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



Affix Revenue Stamp

Notice of Annual General Meeting (Contd.)

ATTENDANCE SLIP

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 13th Annual General Meeting of members of the Company, to be held on Tuesday the 30th day of September, 2025 at 10:00 A.M., at **Bajaj Conference Hall, Hall No. 2 MCCIA Trade Tower (5th Floor), SB Road, Pune-411016** and at any adjournment thereof in respect of such resolutions as are indicated below:

Regd. Folio No._____/DP ID_____. Client ID/Ben. A/C_____No. of shares held_____

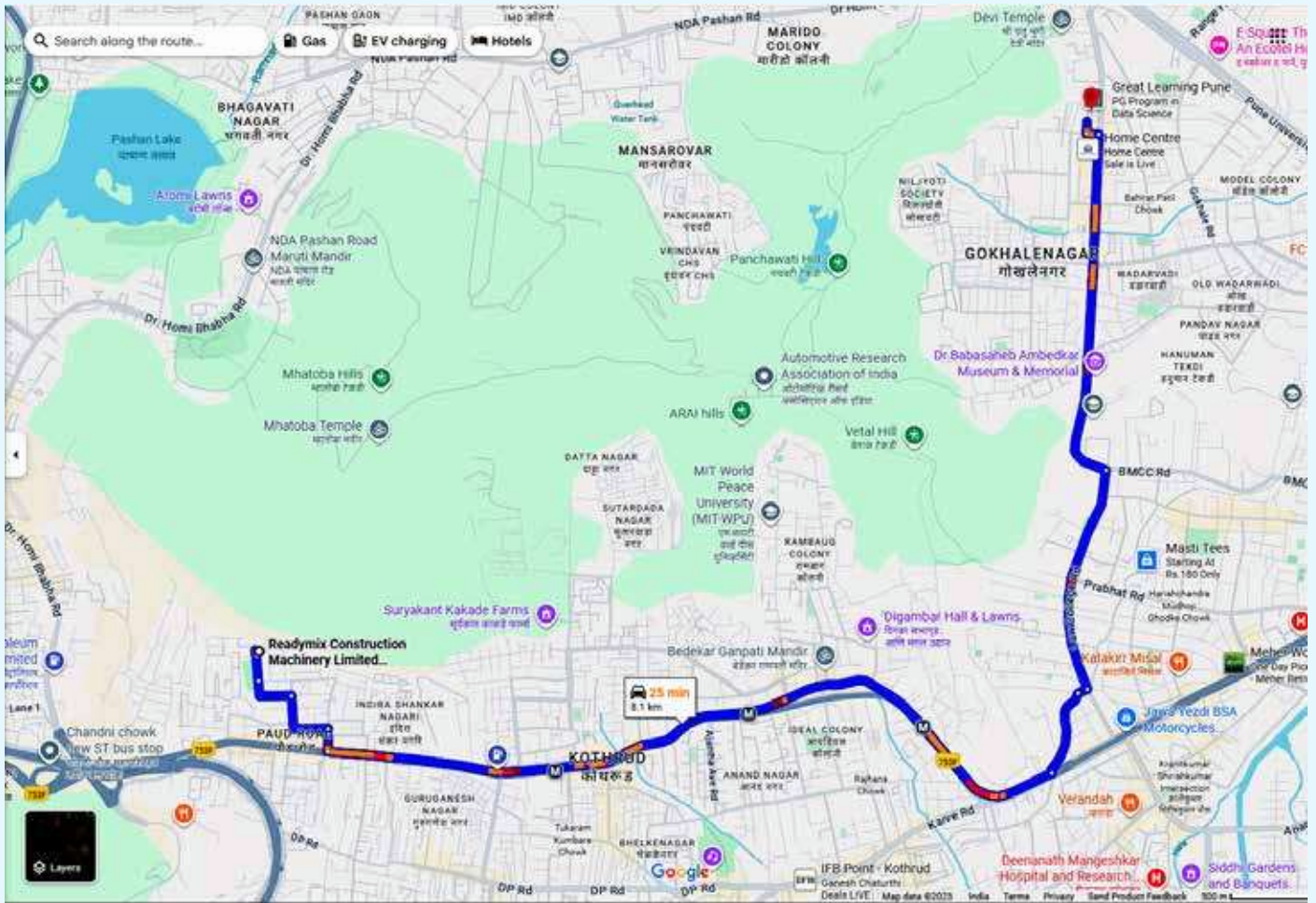
I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 13th Annual General Meeting of members of the Company, to be held on Tuesday the 30th day of September, 2025 at 10:00 A.M., Bajaj Conference Hall, Hall No. 2 MCCIA Trade Tower (5th Floor), SB Road, Pune-411016.

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

Note: Please fill this attendance slip and hand it over at the entrance of the hall.

Route-map to the venue of the Meeting



Venue: Bajaj Conference Hall, Hall No. 2 MCCIA Trade Tower (5th Floor), SB Road, Pune-411016

Map Link: <https://share.google/0xzQf73KcpFKNwAmb>

DECLARATION BY MANAGING DIRECTOR

UNDER REGULATION 34(3) READ WITH PART D OF SCHEDULE V TO THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The Members,

Readymix Construction Machinery Limited

Office No. 401, 3rd and 4th Floor, Plot No 209, Right Bhusari Colony,

Paud Road, Kothrud, Pune, 411038 MH IN.

Subject: Declaration regarding compliance with the Company's Code of Conduct for Directors and Employees.

I, Anand Suresh Watve, DIN: 05151936, Chairman and Managing Director of Readymix Construction Machinery Limited hereby declare that all the members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct for Directors and Senior Management of the Company.

For and on Behalf of Board of Directors

READYMIX CONSTRUCTION MACHINERY LIMITED

SD/-

ANAND SURESH WATVE

Chairman & Managing Director

DIN: 05151936

Date: September 04, 2025

Place: Pune

No Disqualification Certificate from Company Secretary in Practice

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

To,
Members of

Readymix Construction Machinery Limited

(Earlier known as Readymix Construction Machinery Private Limited)

Office No. 401, 3rd and 4th Floor, Right Bhusari Colony,
Kothrud, Pune 411038

I have examined the relevant registers, records, forms returns and disclosures received from the Directors of Readymix Construction Machinery Limited having CIN: L29248PN2012PLC142045 and having registered office at 'Office No. 401, 3rd and 4th Floor, Right Bhusari Colony, Kothrud, Pune 411038 (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 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] 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 Directors of the Company as stated below for the financial year ending on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs (MCA), or any such other Statutory Authority.

Ensuring the eligibility of the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	Prashant Balasaheb Kanikdale	05151954	24/01/2012
2	Anand Suresh Watve	05151936	24/01/2012
3	Atul Jagannath Kulkarni	05151943	24/01/2012
4	Pinki Kedia	08455451	02/08/2024
5	Gaurav Maheshwari	10252288	02/08/2024
6	Neeraj Bangur	10708550	02/08/2024

these based on my 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 as conducted the affairs of the Company.

KISHOR TOSHNIWAL

Company Secretary

ACS: 26829; CP: 12564

Peer Reviewer (Unique Code) I2013MH1092700

UDIN: A026829G001124145

Date: August 31, 2025

Place: Pune

IPO OPENING CEREMONY



IPO OPENING CEREMONY





READYMIX CONSTRUCTION MACHINERY LIMITED

Registered & Corporate Office: Office No. 401, 3rd and 4th Floor, Plot No 209, S.NO.96/2B, Right Bhusari Colony, Paud Road, Kothrud, Pune, Pune City, Maharashtra, India, 411038 CIN: L29248PN2012PLC142045

Plant I: Plot No. A-44/1/A-52 & A-53, Rajmata Jijau Mahila Industrial Pre. Co-op Soc. Ltd, Chakan Industrial Area (MIDC), Vasuli, Chakan Phase-II, Pune-410501, Maharashtra, India

Plant II: Gat No. 1541 & 1542, Sonawanewasti, Chikhali, Taluka: Haveli, Dist: Pune: 411062, Maharashtra, India
Email: cs@rcmpl.co.in | **Website:** www.rcmpl.co.in | **Tel.:** 020 2528 9212 | **Mob.:** +91 98810 50722