

# CEEJAY FINANCE LIMITED

815-816, "ICONIC SHYAMAL",  
Shyamal Cross Road,  
132 FT. Ring Road,  
Ahmedabad-380015.

Phone : (079) 40050927  
(079) 26404594

26404689  
Fax : (079) 26424457



Date: 29<sup>th</sup> May, 2025

To,  
**BSE Limited**  
25<sup>th</sup> Floor, P.J. Towers, Dalal Street,  
Fort, Mumbai-400001

Scrip Code: 530789

**Subject: Outcome of Meeting of the Board of Directors of the Company held on 29<sup>th</sup> May, 2025 and Submission of Financial Results of the Company for the Quarter and Year ended 31<sup>st</sup> March, 2025.**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 (read with Part A of Schedule III) and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform/intimate you that the Board of Directors of the Company at their meeting held today i.e. on **Thursday, 29<sup>th</sup> May, 2025** at the Registered Office of the Company, inter-alia, have considered and approved:

- Audited Financial Results of the Company for the Quarter and Year ended 31<sup>st</sup> March, 2025 - *Copy of the same is enclosed herewith along with the Report of the Auditors thereon and a Declaration duly signed by the Chief Financial Officer stating that the said Reports are with unmodified opinion.*
- Recommended final dividend of Rs. 1.20 per Equity Share of Rs. 10/- each, for the financial year ended 31<sup>st</sup> March, 2025 subject to approval of Shareholders at the ensuing Annual General Meeting of the Shareholders of the Company.
- Appointment of M/s. Alpesh Vekariya & Associates, Practicing Company Secretaries, as Secretarial Auditor of the Company for audit period of five consecutive years commencing from FY 2025-26 till FY 2029-2030. The Appointment shall be subject to the approval of Members of the Company at the ensuing Annual General Meeting - *The details as required under the Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular is annexed as an **Annexure-A**.*
- Appointment of M/s. Vipinchandra C. Shah & Co., Practicing Chartered Accountants, as Internal Auditor of the Company for the Financial Year 2025-2026 - *The details as required under the Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular is annexed as an **Annexure-B**.*

The meeting of the Board of Directors of the Company commenced at 04:00 P.M. (IST) and concluded at 05:30 P.M. (IST).

Kindly acknowledge the receipt and take the above on record.

Thanking You,

Yours Faithfully,  
For Ceejay Finance Limited

**Kamlesh Upadhyaya**  
Company Secretary and Compliance Officer

Encl.: As Above

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## I. STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Unaudited (Refer Note- 6 )	Unaudited	Unaudited (Refer Note- 6 )	Audited	Audited
	<b>Revenue from operations</b>					
(i)	Interest Income	748.88	714.67	597.86	2,629.32	2,071.26
(ii)	Dividend Income	-	-	-	-	-
(I)	<b>Total Revenue from operations</b>	<b>748.88</b>	<b>714.67</b>	<b>597.86</b>	<b>2,629.32</b>	<b>2,071.26</b>
(II)	Other Income	2.52	4.03	1.54	9.76	20.69
(III)	<b>Total Income (I+II)</b>	<b>751.40</b>	<b>718.70</b>	<b>599.40</b>	<b>2,639.08</b>	<b>2,091.95</b>
	<b>Expenses</b>					
(i)	Finance Costs	110.56	114.61	91.50	390.40	340.93
(ii)	Impairment of financial instruments	50.77	103.10	17.11	115.21	(53.10)
(iii)	Employee Benefit Expenses	71.88	115.99	71.43	353.61	314.48
(iv)	Depreciation and amortization expense	9.24	11.14	9.92	41.16	29.83
(v)	Others expenses	292.77	203.60	162.81	808.15	571.51
(IV)	<b>Total Expenses (IV)</b>	<b>535.22</b>	<b>548.44</b>	<b>352.77</b>	<b>1,708.53</b>	<b>1,203.65</b>
(V)	<b>Profit / (loss) before exceptional items and tax (III-IV)</b>	<b>216.18</b>	<b>170.26</b>	<b>246.63</b>	<b>930.55</b>	<b>888.30</b>
(VI)	Exceptional items	-	-	-	-	-
(VII)	<b>Profit/(loss) before tax (V -VI )</b>	<b>216.18</b>	<b>170.26</b>	<b>246.63</b>	<b>930.55</b>	<b>888.30</b>
(VIII)	Tax Expense:					
	Current Tax:	48.02	55.61	62.84	232.63	218.00
	Short/(Excess) Provision of earlier years	(0.13)	11.82	-	11.69	(1.86)
	Deferred Tax:	9.08	(11.37)	(2.19)	6.33	14.95
	Total Tax Expense:	56.97	56.06	60.65	250.65	231.09
(IX)	<b>Profit / (loss) for the period from continuing operations(VII-</b>	<b>159.21</b>	<b>114.20</b>	<b>185.98</b>	<b>679.90</b>	<b>657.21</b>
(X)	Profit/(loss) from discontinued operations	-	-	-	-	-
(XI)	Tax Expense of discontinued operations	-	-	-	-	-
(XII)	Profit/(loss) from discontinued operations(After tax) (X-XI)	-	-	-	-	-
(XIII)	<b>Profit/(loss) for the period (IX+XII)</b>	<b>159.21</b>	<b>114.20</b>	<b>185.98</b>	<b>679.90</b>	<b>657.21</b>
(XIV)	<b>Other Comprehensive Income</b>					
	(A) (i) Items that will not be reclassified to profit or loss	(6.41)	(0.77)	(2.94)	(8.71)	0.87
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.61	0.20	4.62	1.42	4.25
	Subtotal (A)	(4.80)	(0.57)	1.68	(7.29)	5.12
	(B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Subtotal (B)	-	-	-	-	-
	Other Comprehensive Income (A + B)	(4.80)	(0.57)	1.68	(7.29)	5.12
(XV)	<b>Total Comprehensive Income for the period (XIII+XIV)</b>	<b>154.41</b>	<b>113.63</b>	<b>187.66</b>	<b>672.61</b>	<b>662.33</b>
(XVI)	<b>Paid Up Equity Share Capital (Face Value Rs 10 per share)</b>	<b>345.00</b>	<b>345.00</b>	<b>345.00</b>	<b>345.00</b>	<b>345.00</b>
(XVII)	<b>Other Equity</b>	-	-	-	7,238.35	6,607.12
(XVIII)	<b>Earnings per equity share (for continuing operations)</b>					
	Basic & Diluted (Rs.)	4.61	3.31	5.39	19.71	19.05
(XIX)	<b>Earnings per equity share (for discontinued operations)</b>					
	Basic & Diluted (Rs.)	-	-	-	-	-
(XX)	<b>Earnings per equity share (for continuing and discontinued operations)</b>					
	Basic & Diluted (Rs.)	4.61	3.31	5.39	19.71	19.05



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## 2. STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2025

(Rs. in lakhs)

	Particulars	As at 31.03.2025 Audited	As at 31.03.2024 Audited
	<b>ASSETS</b>		
(1)	<b>Financial Assets</b>		
(a)	Cash and Cash equivalents	62.23	92.53
(b)	Bank Balance other than (a) above	60.46	60.62
(c)	Loans	11,373.70	9,396.85
(d)	Investments	-	-
(e)	Other Financial assets	17.83	17.93
	<b>Total Financial Assets</b>	<b>11,514.22</b>	<b>9,567.93</b>
(2)	<b>Non-financial Assets</b>		
(a)	Income tax assets (Net)	16.64	-
(b)	Deferred tax Assets (Net)	58.53	63.45
(c)	Property, Plant and Equipment	661.09	658.96
(d)	Other Intangible assets	3.38	2.19
(e)	Other non-financial assets	316.19	262.54
	<b>Total Non-Financial Assets</b>	<b>1,055.83</b>	<b>987.14</b>
	<b>Total Assets</b>	<b>12,570.05</b>	<b>10,555.07</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
(1)	<b>Financial Liabilities</b>		
(a)	Payables		
	(i) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	218.27	178.96
(b)	Borrowings (Other than Debt Securities)	4,675.58	3,307.96
(c)	Other financial liabilities	15.62	16.97
	<b>Total Financial Liabilities</b>	<b>4,909.47</b>	<b>3,503.89</b>
(2)	<b>Non-Financial Liabilities</b>		
(a)	Current tax liabilities (Net)	-	26.28
(b)	Provisions	47.44	49.69
(c)	Other non-financial liability	29.79	23.09
	<b>Total Non-Financial Liabilities</b>	<b>77.23</b>	<b>99.06</b>
(3)	<b>EQUITY</b>		
(a)	Equity Share capital	345.00	345.00
(b)	Other Equity	7,238.35	6,607.12
	<b>Total Equity</b>	<b>7,583.35</b>	<b>6,952.12</b>
	<b>Total Liabilities and Equity</b>	<b>12,570.05</b>	<b>10,555.07</b>



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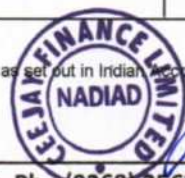


## 3. Statement of cash flows for the year ended 31st March, 2025

Sr. No.	Particulars	(Amount in ₹ Lakhs)	
		Year ended 31.03.2025(Audited)	Year ended 31.03.2024 (Audited)
I	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit Before Tax	930.55	888.30
	Adjustments for :		
	Depreciation	41.16	29.83
	Dividend Income	-	-
	Profit on sale of Property, Plant & Equipment	(2.35)	(18.89)
	Interest Income on Fixed Deposits	(3.13)	(2.77)
	ECL Provision	(22.12)	(9.25)
	Actuarial Loss on employee benefits	5.95	5.47
	Non operative income		-
	Interest expense	390.40	340.93
		409.91	345.32
	Operating profit before working capital changes	1,340.46	1,233.62
	Changes in Working Capital :		
	(Increase)/Decrease in Loans	(1,954.73)	(538.38)
	(Increase)/Decrease in Other Financial & Non-financial assets	(52.20)	(121.75)
	Increase/(Decrease) in Trade Payables	39.31	(10.11)
	Increase/(Decrease) in Other Financial Liabilities	(1.35)	-
	Increase/(Decrease) in Provision	(16.91)	32.79
	Increase/(Decrease) in Other Non-Financial Liabilities	6.70	(21.86)
	Cash generated from/(Used in) operations before adjustment of interest paid	(638.72)	574.31
	Interest Paid	(390.40)	(340.61)
	Direct Taxes Paid	(287.21)	(213.61)
	NET CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES	(1,316.33)	20.09
II	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Property, Plant & Equipments	(42.56)	(562.43)
	Purchase of Intangible Assets	(3.27)	(0.48)
	Sale of Property, Plant & Equipment	3.70	30.57
	Sale of Investments	-	50.51
	(Increase)/Decrease of Fixed Deposits	(1.19)	(0.63)
	Interest received on Fixed Deposits	3.13	2.51
	Dividend Income	-	-
	NET CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES	(40.19)	(479.95)
III	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Repayment of Borrowings		-
	Net Proceeds from Borrowings	1,367.62	470.60
	Dividend Paid	(41.40)	(41.40)
	NET CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES	1,326.22	429.20
	NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	(30.30)	(30.66)
	NET CASH & CASH EQUIVALENTS (OPENING BALANCE)	92.53	123.19
	NET CASH & CASH EQUIVALENTS (CLOSING BALANCE)	62.23	92.53

Note to cashflow statement :

The above cash flow statement has been prepared under the "Indirect method" as set out in Indian Accounting Standard (Ind AS 7) on statement of cash flows specified under section 133 of the Companies Act, 2013



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#### 4. Notes:

1. The above financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on May 29, 2025.
2. The financial results are prepared in accordance with the Indian Accounting Standards ("Ind. AS"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind. AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016, along with the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time.
3. In terms of the requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC). CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 on Implementation of Indian Accounting Standards, Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income Recognition, Asset Classification and Provisioning (IRACP) norms (including provision on standard assets). The impairment allowances under Ind AS 109 made by the company exceeds the total provision required under IRACP (including standard asset provisioning), as at March 31, 2025 and accordingly, no amount is required to be transferred to impairment reserve.
4. The Company is primarily engaged in one business segment viz. Finance in accordance with Ind. AS 108, Operating Segments.
5. The Board of Directors at its meeting held on May 29, 2025, has proposed a final dividend of INR 1.20 per equity share. The same is subject to shareholders' approval in the ensuing Annual General Meeting.
6. The figures for the current quarter ended March 31, 2025 and quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and March 31, 2024, respectively and published year to date figures upto nine months ended December 31, 2024 and December 31, 2023, respectively which were subjected to limited review.
7. Previous period figures have been regrouped/rearranged, wherever necessary, to correspond to current period's presentation.



Place: Nadiad

Date: May 29, 2025

For, Ceejay Finance Limited

Deepak Patel

Managing Director

DIN: 00081100

**Independent Auditor's Report on the Annual Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

To  
The Board of Directors of  
Ceejay Finance Limited.

**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying Annual Financial Results of Ceejay Finance Limited (the "Company"), for the year ended March 31, 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Annual Financial Results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit, other comprehensive loss, and other financial information of the Company for the year ended March 31, 2025.

**Basis for Opinion**

We conducted our audit of the Annual Financial Results in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013, as amended (the "Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Annual Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

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

The Annual Financial Results has been prepared on the basis of the annual financial statements. The Management and the Board of Directors of the Company are responsible for the preparation and presentation of the Annual Financial Results that gives a true and fair view of the net profit and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the



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

In preparing the Annual Financial Results, the Management and 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 financial reporting process of the Company.

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

Our objectives are to obtain reasonable assurance about whether the Annual Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Annual Financial Results.

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 Annual Financial Results, 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 adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company 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 Annual Financial Results 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 Annual Financial Results, including the disclosures, and whether the Annual Financial Results represents 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 controls that we identify during our audit.

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

#### **Other Matter**

The Annual Financial Results includes the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations. Our opinion on the Annual Financial Results is not modified in respect of this matter.

For **Kantilal Patel & Co.**,  
Chartered Accountants  
Firm's Registration No.: 104744W



**Jinal A. Patel**  
Partner  
Membership No.: 153599

Place: Ahmedabad  
Date: May 29, 2025



UDIN: **25153599BMJLRY3246**

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Date: 29<sup>th</sup> May, 2025

To,  
**BSE Limited**  
25<sup>th</sup> Floor, P. J. Towers, Dalal Street,  
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Scrip Code: 530789

**SUBJECT: DECLARATION ON AUDIT REPORT WITH UNMODIFIED OPINION  
WITH RESPECT TO STANALONE AUDITED FINANCIAL RESULTS FOR  
THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2025.**

Dear Sir,

Pursuant to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby declared that, M/s. Kantilal Patel & Co., Chartered Accountants (FRN:104744W), Statutory Auditors of the Company, have provided Audit Report with un-modified opinion on the Annual Standalone Audited Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2025.

Thanking You,

Yours Faithfully,

For Ceejay Finance Limited

A handwritten signature in black ink, appearing to read 'Devang Shah'.

**Devang Shah**  
Chief Financial Officer

## ANNEXURE-A

*[Pursuant to the provisions of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular dated 11<sup>th</sup> November, 2024]*

Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Appointment of M/s. Alpesh Vekariya & Associates, Practicing Company Secretaries, as Secretarial Auditor of the Company.
Date of appointment / reappointment / cessation (as applicable) & term of appointment / re-appointment	Date of Appointment: 29 <sup>th</sup> May, 2025 subject to the approval of Members of the Company at the ensuing Annual General Meeting.  Term of Appointment: Term of five consecutive years commencing from FY 2025-26 till FY 2029-30.
Brief profile (in case of appointment)	M/s. Alpesh Vekariya & Associates is a leading firm of Practicing Company Secretaries registered with the Institute of Company Secretaries of India and have dedicated team capable of offering services across a range of disciplines at any location. The firm is Peer Reviewed firm bearing Peer Review Certificate No. 1799/2022 and based in Ahmedabad, Gujarat and engaged in providing services to the reputed listed and unlisted entities under Corporate Laws, Foreign Exchange Management Act (FEMA), Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, NBFC Regulations and other allied Laws.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

## ANNEXURE-B

*[Pursuant to the provisions of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular dated 11<sup>th</sup> November, 2024]*

Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Appointment of M/s. Vipinchandra C. Shah & Co., Practicing Chartered Accountants, as Internal Auditor of the Company.
Date of appointment / reappointment / cessation (as applicable) & term of appointment / re-appointment	Date of Appointment: 29 <sup>th</sup> May, 2025.  Term of Appointment: For the Financial Year 2025-2026.
Brief profile (in case of appointment)	M/s. Vipinchandra C. Shah & Co. is a well-known firm of Practicing Chartered Accountants registered with the Institute of Chartered Accountants of India having firm registration No. 111541W and the firm is peer reviewed firm. Mr. Vipinchandra Shah and Mr. Mohit Shah, Partners of the firm have rich and varied experience in Taxation Law matters including Auditing matters. The firm is based in Nadiad, Gujarat. The core competency of the firm lies under the Income Tax Act, 1961, SEBI, FEMA, NBFC etc.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable