



RKB GLOBAL LTD



Celebrating
93 YEARS
1932-2025

LEGACY OF STRENGTH, Soaring Towards Tomorrow

ANNUAL REPORT 2024 - 25



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LEGACY OF STRENGTH, SOARING TOWARDS TOMORROW



At RKB Global, our legacy is built upon a robust foundation of resilience, expertise, and an unwavering commitment to quality. For decades, we have remained at the vanguard of the steel components industry, delivering superior products that meet the stringent demands of our clientele. Our odyssey commenced with a profound mission: to ensure unparalleled strength and durability in every product we create. From pioneering nascent steel production techniques to embracing cutting-edge manufacturing processes, we have persistently transcended the boundaries of possibility. This legacy is not merely a chronicle of past triumphs; it epitomizes the enduring values and principles that steer us. Integrity, innovation, and an inexorable pursuit of excellence constitute the bedrock of our enterprise.

Whilst our legacy furnishes a formidable foundation, it is our vision for the future that distinctly elevates us. RKB Global is resolute in constructing the future, not solely through our products but also through the adoption of sustainable practices and avant-garde solutions. In the steel components sector, we are making substantial investments in pioneering technologies and research to develop products that are not only robust and durable but also environmentally benign.

Our commitment to sustainability extends to our mining operations, where we employ state-of-the-art techniques to curtail our environmental footprint and ensure the judicious extraction of resources. As we have progressively ventured into iron ore mining, this sector has become an indispensable facet of our growth strategy, augmenting our proficiency in steel components. Together, our mastery in steel components and mining forms the backbone of RKB Global's preeminence in the industry. This synergistic paradigm enables us to offer comprehensive solutions and maintain a competitive edge in a perpetually evolving market.

As we ascend towards the future, RKB Global is poised in a dynamic phase of growth and innovation. We are broadening our reach, forging strategic alliances, and exploring new markets to perpetuate our leadership in the industry. Our dedication to our customers is steadfast, and we continually seek novel ways to augment value and exceed expectations. Our vision for the future is one of expansion, ingenuity, and responsibility. We are committed to constructing a better, stronger, and more sustainable world. With RKB Global, the fortitude of our legacy propels us forward, and our vision for tomorrow inspires us to attain new zeniths.

TOGETHER, WE ARE BUILDING THE FUTURE

RKB Global: A Legacy Forged in Steel and Vision

Established in 1932 as M/s Rajankumar and Bros. (Impex), RKB Global has cultivated a rich legacy of resilience, foresight, and excellence. Founded by the visionary Shri Sevantilal C. Shah, the company began as a modest family-run enterprise engaged in trading iron and steel products. Over the decades, this humble beginning evolved into a formidable presence in the industry, culminating in its incorporation as RKB Global Private Limited in 2013 under the Companies Act.

Under the dynamic leadership of Mr. Virat S. Shah, whose extensive experience in the steel sector brought fresh momentum, RKB Global earned a reputation for reliability and superior quality. His strategic foresight and unwavering commitment to excellence propelled the company to new heights, solidifying its position as a trusted industry leader.

At its heart, RKB Global is a customer-centric organization built on the pillars of integrity, professionalism, and innovation. Our dedicated team of seasoned professionals strives to deliver exceptional service, offering tailored solutions and timely execution to help clients achieve their business objectives.

With over 85 years of industry experience, RKB Global has grown into one of the largest importers, exporters, traders, distributors, and suppliers of iron and steel products. Expanding beyond steel, the company has diversified into iron ore mining, pipe manufacturing, and infrastructure development—broadening its capabilities and market reach.

In 2021, under the forward-thinking leadership of Mr. Alok V. Shah, the next-generation torchbearer of the family legacy, RKB Global entered the manufacturing domain with a comprehensive portfolio of steel products.

This expansion includes graded wires, ERW pipes, bright bars, MS rods, profile sheets, welding electrodes, and pre-engineered building fabrication. Our cutting-edge facilities in Wada (Maharashtra) and Talod (Gujarat) are equipped with advanced machinery and technology, enabling precision manufacturing and operational efficiency.

RKB Global is committed to using premium raw materials and adhering to rigorous quality control standards to ensure every product meets the highest industry benchmarks. This dedication to quality and innovation continues to drive our growth and reinforces our legacy of strength and reliability.

From its modest origins to its current stature as a global force in the steel industry, RKB Global's journey is a testament to the power of vision, perseverance, and innovation. As we look ahead, we remain steadfast in our commitment to the values that have guided us for nearly a century—and to building a stronger, more sustainable future.





To emerge as a premier steel manufacturing company, delivering innovative and sustainable solutions that consistently surpass expectations in safety, quality, and reliability. We strive to be a responsible corporate citizen, actively contributing to societal progress, fostering a safe and rewarding workplace for our employees, and generating enduring value for our shareholders.



Our Vision



Our Mission

To manufacture superior steel products with efficiency and sustainability, tailored to meet the diverse needs of our customers. Through continuous process enhancement and the adoption of cutting-edge technologies, we aim to lead the steel industry, drive economic growth, deliver exceptional value to our clients, and ensure consistent returns for our investors.



Our Commitment

We strive for excellence across every facet of our operations, guided by the core values of integrity, safety, innovation, and collaboration. These principles empower us to deliver dependable and sustainable steel products while nurturing a culture of accountability and mutual respect—for our employees, our customers, and the environment.

The Journey

RKB Global: Milestones of Growth and Innovation

2021 Commissioned the Wada plant with an initial annual production capacity of 3,600 metric tonnes. ▶	2022 Initiated Pre-Engineered Building (PEB) fabrication with an annual output of 7,200 metric tonnes. ▶	2023 Expanded Wada plant's production capacity to 12,000 metric tonnes annually. ▶	2024-25 Strengthened iron ore mining operations across key regions, increasing overall production capacity by 25%. ▶
2020 Laid the foundation for the Wada manufacturing plant. ▲	2018 Became an authorized OEM partner for TATA Steel and established RKB Global Limited. ◀	2016 Appointed as an authorized distributor for JSW Steel. ◀	2013 Incorporated as RKB Global Private Limited under the Companies Act. ◀
2008 Introduced mining machinery rental services, expanding operational capabilities. ▶	2009 Appointed as an authorized distributor for Essar Steel. ▶	2011 Commenced mining operations in Goa and Maharashtra. ▶	2012 Achieved the first export of iron ore to China, marking a global footprint. ▲
2007 Mr. Alok V. Shah joins the business, ushering in the next generation of leadership. ◀	2000 Entered the steel sector with the first import of steel products. ◀	1976 Mr. Virat S. Shah joins the business, bringing strategic leadership and industry expertise. ◀	1932 Founded as M/s Rajanikumar & Bros. (Impex), marking the beginning of a legacy in iron and steel trading. ◀

RKB Global at a Glance



Annual Revenue

**₹41,112
Lakhs**



EBITDA

**₹ 3,449.57
Lakhs**



Profit After Tax (PAT)

**₹ 1109.70
Lakhs**



Factory Footprint

Spread across
30+ acres



Product Portfolio

**60+ diversified
steel products**



Daily Production
Capacity

200 tonnes



Advanced Machinery
50+

Equipped with
state-of-the-art
machines



Global Customer Base
Serving

**1,200+ clients
worldwide**



Workforce Strength

**250
dedicated employees**



Industry Experience

Over 90 years
of legacy and expertise

PRODUCT PORTFOLIO

STEEL COMPONENTS

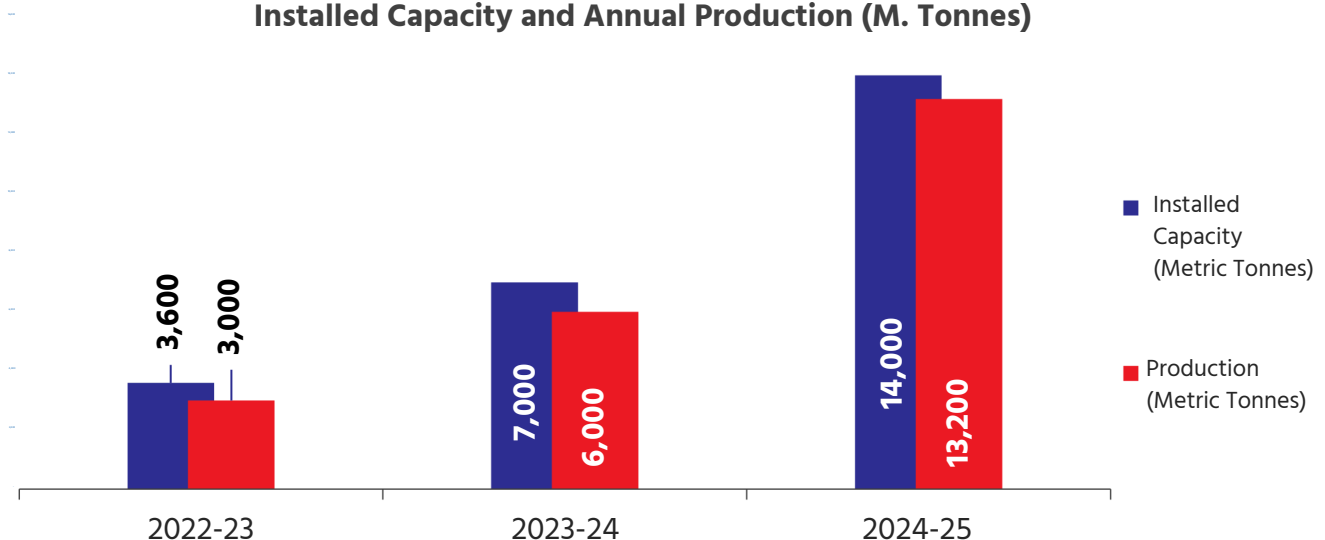
(Manufacturing Division)

Wire Drawing Graded Wires

At **Virat High Carbon Wires**, we specialize in manufacturing a comprehensive range of premium-grade wires tailored to meet diverse industrial requirements. Our offerings include MS Binding Wire, Hard Bright Wires, MS Wires, Electrode Quality Wires, Annealed Wires, and High Carbon Wires—each produced using top-tier wire rods sourced from leading manufacturers.

Engineered to precise customer specifications, our wires consistently meet stringent international standards, ensuring superior performance, strength, and longevity. Whether for construction, industrial use, or specialized applications, Virat High Carbon Wires provide dependable and sustainable solutions that reflect our unwavering commitment to innovation, quality, and excellence.

Installed Capacity and Annual Production (M. Tonnes)



Mild Steel Wires (MS Wire)

MS wires are crafted from low-carbon steel, typically containing between 0.05% and 0.15% carbon. This composition imparts excellent flexibility, enhanced ductility, and superior weldability—making them ideal for applications that require strength without excessive hardness. Their optimal balance of formability, durability, and cost-efficiency makes MS wires a preferred choice across a wide range of industries.

Variants of MS Wires & Their Applications

Electrode Quality Wires

Produced from highly conductive electrode-grade wire rods, these wires are drawn and treated with specialized chemical coatings to manufacture welding electrodes. Their high tensile strength ensures a stable arc, making them suitable for welding mild steels, galvanized steels, and low alloy steels.

Annealed Wires

Commonly referred to as annealed tie wires, these low-carbon steel wires undergo a controlled furnace annealing process to increase ductility and reduce hardness. This treatment enhances versatility, making them suitable for binding, packaging, and various industrial applications.

High Carbon Wires:

Engineered for strength and durability, high carbon wires are known for their hardness and elevated tensile strength. Manufactured to precise customer specifications, they are available in multiple finishes—clean drawn, oiled, packed, or annealed—to suit demanding industrial and specialized uses.

Industry Applications



Bright Bars (Installed Capacity & Production)

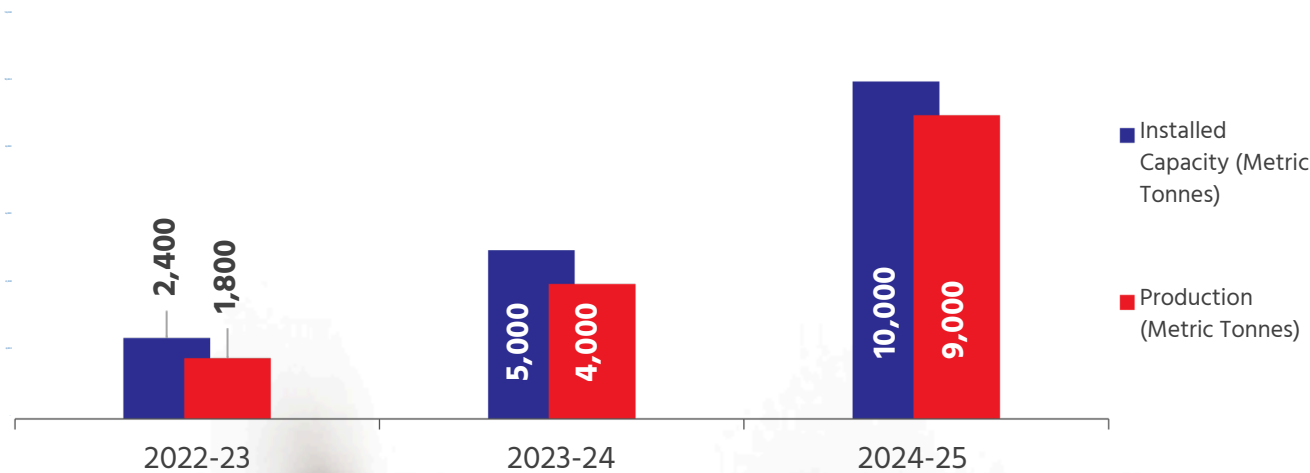
Virat Bright Bars stands as one of the leading manufacturers and stockists of premium Bright Steel Bars. Our extensive inventory features a wide array of grades and sizes, including round, hexagonal, and square profiles ranging from 2 mm to 125 mm. We employ advanced processing techniques such as cold drawing, centerless grinding, peeling and polishing, and soft annealing to ensure a flawless finish with smooth, burr-free saw-cut ends—fully compliant with international standards and industrial specifications.

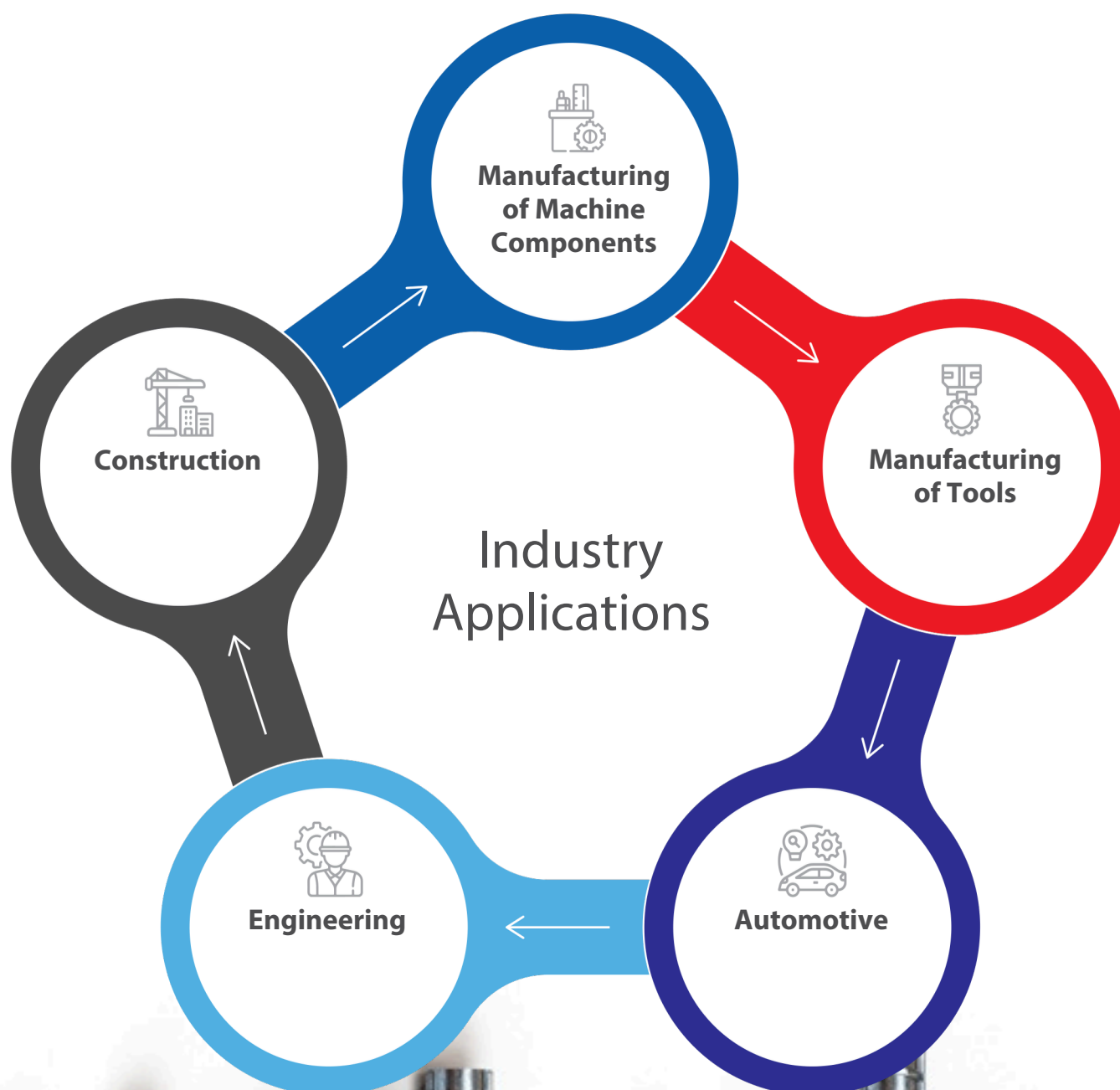
We take pride in our adaptability, offering both standard bright bars and customized solutions tailored to specific client requirements. Whether you're seeking off-the-shelf products or precision-engineered steel bars, Virat Bright Bars is your trusted partner for quality, consistency, and performance.

Installed Capacity and Production

The graph below illustrates our growth in installed capacity and production over the financial years:

Installed Capacity and Production (M. Tonnes)





Virat Superior Welding Electrodes

6013 Mild Steel Electrodes

Standard: IS 6013 | Tensile Strength: 60,000 PSI

A rutile-based, medium-coated all-purpose electrode designed for welding in all positions on carbon steel. Known for its smooth arc and easy slag removal, it performs reliably on AC, DC reverse polarity, and DCEN (straight polarity). Ideal for general fabrication and joints with poor fit-up, this versatile electrode is approved by the Bureau of Indian Standards.

Application

Suitable for welding mild steel, sheet metal, structural steel, and bridge components.

7018 Mild Steel Electrodes

Standard: IS 7018 | Tensile Strength: 78,000 PSI

A low-hydrogen electrode engineered for superior performance across all welding positions on low, medium, and high carbon steels. It offers excellent impact strength at both room and sub-zero temperatures. Compatible with AC and DCEP (reverse polarity), though not recommended for low-voltage AC welders.

Application

Ideal for welding mild steel, carbon steel, high-tensile and alloy steels, and unknown steel grades. Widely used in shipbuilding, boilers, pressure vessels, pipelines, railway wagons and coaches, heavy machinery, cranes, tanks, blast furnace structures, atomic reactor shells, castings, and bridges.

650 Hard Facing Electrodes

Standard: IS 650

A rutile-based, medium to heavy-coated air-hardening electrode suitable for all positions on mild steel, carbon steel, and low alloy steel. Designed for applications demanding abrasion resistance, impact strength, or both. Operates effectively on AC and DCEP polarity.

Application

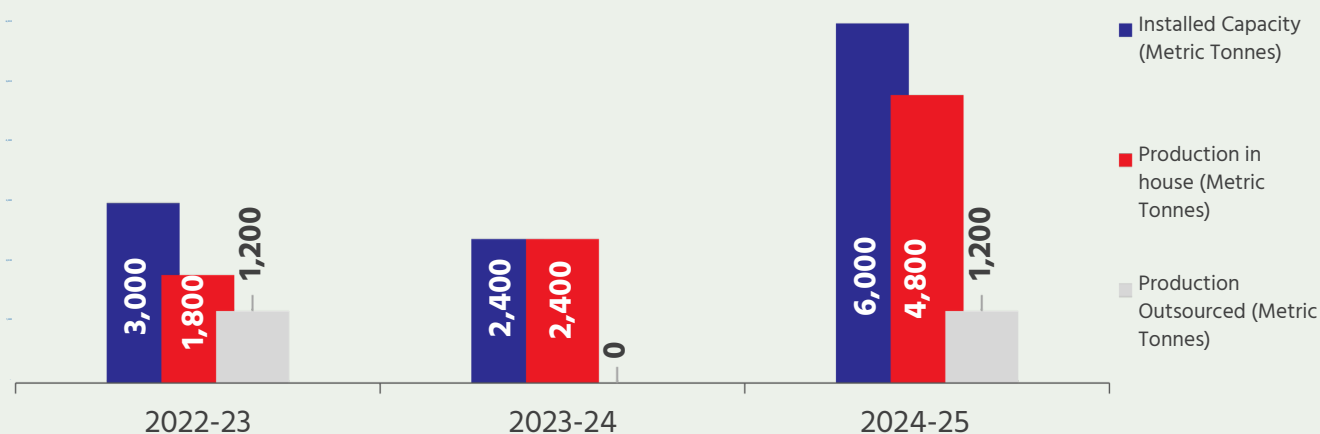
Used for repair, rebuilding, and hard-facing of worn components such as earth-moving equipment, iron wheels, hooks, crusher jaws, hammers, rock drills, oil expellers, clutch plates, dies, punches, drill bits, mine rails, tractors, grousers, idlers, cement crushers excavator teeth, concrete mixer blades, muller wheels, bamboo chipper knives, and ploughshares.

Virat MIG Wires – CO₂ Grade

Virat MIG Wires CO₂ are precision-engineered welding wires specifically designed for Metal Inert Gas (MIG) welding using CO₂ shielding gas. Crafted from high-quality steel and uniformly coated with copper, these wires are ideal for welding low- to medium-carbon steels.

Produced with advanced manufacturing technology, Virat MIG Wires offer smooth feedability, excellent weldability, minimal spatter, stable arc performance, and consistent current pickup. They feature superior copper adhesion, tight dimensional tolerances, and controlled cast and helix—ensuring reliable results across a wide range of industrial applications.

Installed Capacity and Production (M. Tonnes)



Pre-Engineered Buildings (PEBs)

Smart Steel Solutions for Modern Infrastructure



Pre-Engineered Buildings (PEBs) offer a cutting-edge steel-based solution for constructing efficient, cost-effective, and highly customizable infrastructure. Engineered for rapid deployment, PEBs are delivered as complete systems—including steel frameworks, roofing, cladding, and accessories—ready for bolt-together assembly with no on-site fabrication or welding required.

These structures are ideal for a wide range of applications, including warehouses, sports arenas, factories, workshops, distribution centers, cold storage facilities, supermarkets, metro and monorail stations, aircraft hangars, and multi-storey buildings. With the Total Addressable Market (TAM) for PEBs currently estimated at ₹45,000 billion, the sector presents significant growth opportunities.

Key Advantages of PEBs

Accelerated Construction Timeline :

PEBs can be erected in a fraction of the time required for conventional RCC or concrete buildings, enabling faster occupancy and quicker return on investment.

Exceptional Design Flexibility :

Offering unmatched customization in form, function, and cost, PEBs can be tailored to meet specific project requirements with precision.

Aesthetic & Functional Excellence

These structures combine visual appeal with practical benefits such as efficient rainwater drainage and seamless integration with RCC components.

Cost Efficiency

The lightweight nature of PEBs reduces the need for heavy civil works, minimizing foundation requirements and structural support costs.

Streamlined Site Operations:

With no need for on-site fabrication, PEBs simplify construction logistics, reduce labour intensity, and enhance overall project efficiency.

Enhanced Vertical Clearance

PEBs offer generous vertical space from eaves to ridge, optimizing internal volume for storage, machinery, or operational needs.

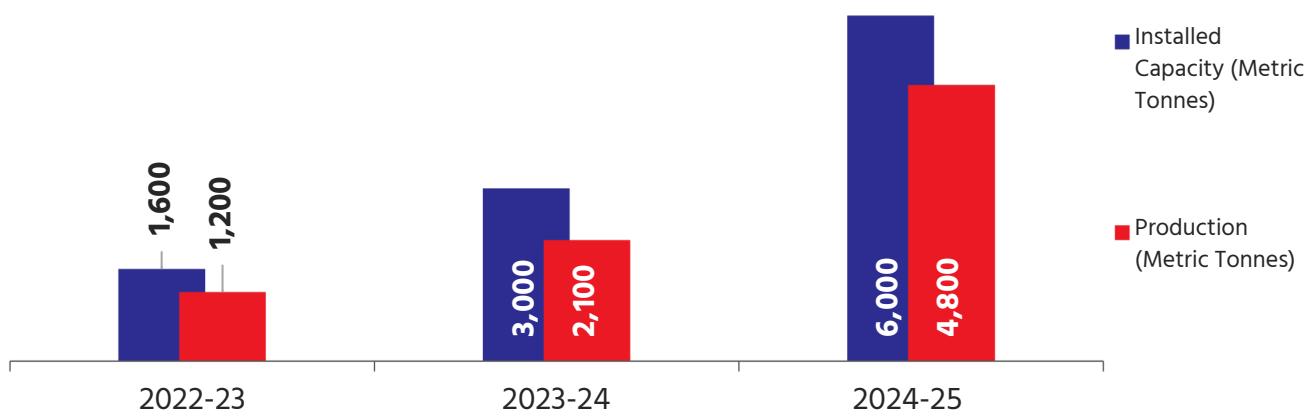
Relocatable & Reusable

Designed for flexibility, PEBs can be dismantled and reassembled at new locations, making them ideal for evolving business needs.

Integrated Project Management

From concept to completion, the entire process is managed by a single entity, ensuring cohesive execution, quality control, and timely delivery.

Installed Capacity and Production (M. Tonnes)



Why Choose Pre-Engineered Buildings (PEBs)?

Cost-Efficient & Time-Saving

Resilient Against Natural Disasters

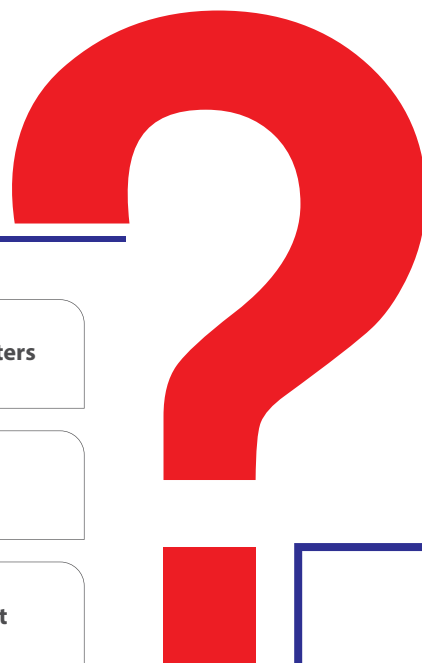
Robust & Long-Lasting

Scalable & Rapidly Deployable

Customized to Your Needs

Sustainable & Energy-Efficient

Flexible & Adaptable



Iron Ore Mining



RKB Mining – Powering Progress Below the Surface

RKB Mining is a leading provider of large-scale, complex mining and contract operations across Maharashtra, Goa, and Karnataka, serving some of India's most prominent industrial players. Our end-to-end mining solutions cover every stage—from extraction and processing to storage and transportation—supported by a robust fleet of company-owned vehicles and advanced earth-moving equipment.

Specializing in iron ore operations, we excel in pre-stripping and precision mining, leveraging cutting-edge machinery to deliver efficient, innovative, and dependable earth-moving solutions.

Showcasing the Strength of RKB Mining

Excavation, Screening & Crushing

Our advanced screening and crushing systems are designed for high productivity and precision. Engineered to meet rigorous size-reduction requirements, they ensure optimal efficiency and consistently exceed industry benchmarks.

Export Excellence

For over 15 years, RKB Mining has maintained a strong presence in the export market, consistently shipping approximately 700,000 tonnes of iron ore annually—subject to capacity and regulatory approvals. This sustained performance underscores our reliability and competitiveness on the global stage.

Strategic Growth Outlook

RKB Mining is actively expanding its footprint within the mining sector. We have submitted bids for three government-owned mines and anticipate securing at least one within the next six months, backed by thorough survey work, detailed tender documentation, and full legal compliance.

Upon allocation, our export capacity is projected to rise significantly, with expected annual revenues from iron ore exports reaching ₹150–200 crores. With a robust business model and healthy net margins, this expansion will substantially enhance our financial performance in the years ahead.

Upcoming Mining Projects



Survey No 203/0 Mulgao, Bicholim, Goa



Survey No 75/1 Sigao, Dharbandora, Goa



Survey No 7/1 Aglote, Dharbandora, Goa



Survey No 49/8, 45/7, 46/1, 48/4, 49/12, 50/7, 45/11, 33/2, 45/6, Melauli, Sattari, Goa



Steel Trading Portfolio

RKB Global offers a comprehensive range of steel trading products, catering to diverse industrial and infrastructure needs. Our portfolio includes:

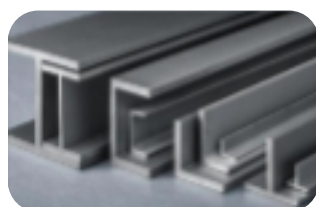


Chequered Coils

Flooring in industrial and commercial spaces

Anti-slip surfaces

Structural reinforcement



Structural Steel

Defense infrastructure

Industrial partitions

Heavy equipment manufacturing

Engineering components

Large-scale construction



Hot Rolled Coils

Fabrication

Steel Frames

Pipes

Tubes

Bridges and highways

Heavy infrastructure projects



Hot Rolled Plates

Pipe manufacturing

Storage tanks

Railway Cars

Bicycle Frames

Shipbuilding

Automotive equipment



PPGI & PCGI Colored Coils

Roofing tiles

Wall cladding

Doors and windows

Interior and exterior construction

Panels

Partitions



Iron Ore

Steel production

Construction

Automotive components

Bicycle frames

Heavy machinery and equipment

Strength in Structure, Vision in Motion

Engineering Tomorrow, Today

At the heart of our enterprise lies a state-of-the-art steel manufacturing facility where innovation meets precision. Our infrastructure is meticulously designed to uphold the highest standards of quality, efficiency, and safety—ensuring that every product we deliver reflects our unwavering commitment to excellence and meets the expectations of our valued clients.



Creating Value, Driving Growth

At RKB Global, we believe that sustainable growth stems from creating shared value through strong, trust-based stakeholder relationships. We actively engage with key groups and platforms to foster collaboration, transparency, and mutual progress. This inclusive approach shapes our strategic direction and reinforces our commitment to operational excellence.

By prioritizing open and meaningful dialogue, we ensure that stakeholder insights inform our decisions—propelling us toward industry leadership and continuous innovation. These relationships are the cornerstone of our journey, enabling us to set new benchmarks in the steel sector.

Our Stakeholder Ecosystem



Investors and Lenders

Supporting long-term financial stability and strategic expansion.

Customers

Driving product innovation and service excellence through feedback and partnership.

Vendor Partners

Building reliable supply chains and fostering mutual growth.

Government and Regulatory Bodies

Ensuring compliance, ethical practices, and alignment with national development goals.

Employees

Empowering our workforce through a culture of respect, safety, and opportunity.

Stakeholder Engagement & Value Creation

DESCRIPTION

VALUE PROPOSITION

Investors & Lenders

Role:

Providers of financial capital, essential for driving growth and enabling RKB's transition toward a more sustainable steel enterprise.

- Consistent and attractive returns on investment
- Ownership of highly profitable, best-in-class assets across India
- Integrated value chain supporting long-term profitability
- Strategic focus on deleveraging and funding growth
- Enhanced transparency and credibility through robust financial and non-financial disclosures

Customers

Role:

Long-term partnerships that help maintain market leadership in targeted segments.

- Strong brand equity and differentiated product offerings
- Comprehensive engineering support and tailored solutions
- Nationwide presence with reliable supply chain capabilities
- Collaborative growth through customer-centric innovation

Vendor Partners

Role:

Strategic relationships that provide operational leverage, enabling cost competitiveness and superior customer satisfaction.

- Capability building through joint innovation and skill development
- Growth opportunities and shared success
- Safe, efficient operations aligned with performance excellence

Government & Regulatory Bodies

Role:

Facilitators of compliance and business continuity, shaping a conducive policy environment for sustainable growth.

- Active engagement on policy matters and regulatory frameworks
- Advocacy for industry concerns to promote ease of doing business
- Collaborative efforts to build a favorable business ecosystem

Employees

Role:

The backbone of RKB's success, instrumental in executing strategy and driving sustained growth.

- Fair compensation and inclusive consultation mechanisms
- Empowerment through self-managed structures
- Recognition programs and continuous learning opportunities
- Safe and respectful work environment fostering innovation

Chairman's Message



Strengthening Foundations, Shaping the Future

“As we embark on this new chapter, I am confident that our integrated approach—combining manufacturing excellence with project execution capabilities—will propel RKB Global greater heights. We remain committed to innovation, operational excellence, and stakeholder value creation as we shape the future of steel infrastructure in India and beyond.”

Dear Shareholders,

It is with great pride and optimism that I present to you the Eleventh Annual Report of RKB Global Ltd.—a landmark year in our Company's evolution. This period marks a pivotal transformation as we move beyond our legacy as a steel trading enterprise and embrace our new identity as a full-scale steel manufacturing and project management company.

Our journey, spanning over four decades in the steel industry, has laid a solid foundation for this transition. The depth of experience we've gained has equipped us to take this bold step forward—one that promises to unlock new growth opportunities and deliver enhanced value to all our stakeholders.

FROM TRADING TO TRANSFORMATION : The RKB Evolution

For 40 years, RKB Global Ltd. has been synonymous with excellence in steel trading. Our strategic partnerships with leading steel producers—both within India and internationally—have enabled us to build a resilient supply chain and a nationwide distribution network.

Recognizing the shifting dynamics of the industry, we made a strategic decision five years ago to expand our capabilities. This led to the launch of our manufacturing operations

under the registered brand name “VIRAT,” with the establishment of our state-of-the-art facility in Wada, Palghar. Today, RKB Global stands as a project-driven enterprise, not only producing high-quality steel products but also executing large-scale infrastructure projects across India.

WHY WE CHOSE MANUFACTURING

Our shift from trading to manufacturing was guided by a clear strategic vision:

- **Market Demand:** To meet the growing need for consistent, customized steel products tailored to end-user requirements.
- **Value Addition:** Transforming raw materials into finished goods has significantly improved our margins and profitability.
- **Competitive Edge:** Ownership of manufacturing assets has unlocked benefits such as tax incentives, subsidies, and reduced financial exposure—strengthening our market position.
- **Export Potential:** Expanding into global markets has diversified our revenue streams and reduced reliance on trading margins.

Expanding Horizons: Unlocking Market Potential

As RKB Global scales its manufacturing operations, our Total Addressable Market (TAM) has expanded significantly, driven by India's strong macroeconomic momentum. In FY23, national steel consumption reached 120 million tonnes (MT), with projections of 130–140 MT by FY24. Government initiatives such as Make in India, Smart Cities Mission, and the National Infrastructure Pipeline are fueling demand across sectors including construction, logistics, manufacturing, and defense.

The Pre-Engineered steel buildings market, valued at ₹180 billion in FY23, is expected to grow at a CAGR of 10.5–11.5%, reaching ₹295–310 billion by FY28

The Pre-Engineered Buildings (PEB) segment, valued at ₹180 billion in FY23, is projected to grow at a CAGR of 10.5–11.5%, reaching ₹295–310 billion by FY28. This growth is supported by rapid industrialization and infrastructure development, particularly in warehousing and logistics.

India's mining and metals sector is also poised for exponential growth, expected to surpass \$1 trillion, driven by the rising demand for critical minerals essential to renewable energy and advanced technologies.

RKB Global's "VIRAT" brand is gaining national recognition, with approvals for use in high-impact sectors such as Railways, Defense, and Shipbuilding. Our TAM now spans government and private projects across welding rods, steel fabrication, fencing, and pre-engineered buildings—positioning us for sustained, multi-sectoral growth.

Driving Value: Operational Excellence & Strategic Initiatives

To uphold the highest standards of quality and efficiency, we've implemented rigorous quality control protocols throughout our manufacturing process. We've also secured key regulatory approvals—including from the Pollution Control Department—for specialized units dedicated to pickling, shot blasting, cleaning, coating, and packaging.

A Note of Gratitude

As we embark on this exciting new chapter, I extend my sincere appreciation to our suppliers, customers, and stakeholders for their unwavering trust and support. With our evolved business model, we remain committed to delivering excellence, driving innovation, and creating lasting value for all those connected to RKB Global.

These enhancements have strengthened our manufacturing value chain, enabling us to meet stringent client specifications while optimizing production output and reducing operational costs. The result: improved margins, robust growth, and enhanced customer satisfaction.

Strength in Integration: Mining & Project Execution

Our strategic entry into the mining sector has amplified our project execution capabilities. We are currently engaged in contract mining for two mine owners in Goa, with plans to export 700,000 tonnes of iron ore this year. Additionally, we've applied for mining leases under our own name, which, once granted, will further expand our export capacity and significantly boost our top line.

This integration of mining, manufacturing, and project management allows us to execute large-scale infrastructure projects with precision. Notable achievements include fencing work at MOPA Airport, contributions to L&T's Delhi project, and warehouse development for MPWLC in Madhya Pradesh.

Competitive Edge: A Future-Ready Business Model

Our transition to a manufacturing-led business model has positioned RKB Global Ltd. as a formidable force in the steel industry. While trading margins remain under pressure due to market competition, our manufacturing operations offer stronger margins, consistent growth, and diversified revenue streams.

By serving both domestic and international markets with high-quality products, we've carved out a competitive advantage that ensures long-term sustainability and market leadership.

Looking Ahead: Growth Strategy & Shareholder Value

We have ambitious plans to scale our manufacturing capacity tenfold, targeting a production value of ₹240 crores in FY 2024–25 and reaching ₹1,000 crores by FY 2026–27. To support this expansion and unlock shareholder value, we are preparing to list RKB Global Ltd. on the stock exchange.

The capital raised will be strategically invested in enhancing manufacturing infrastructure and acquiring advanced mining machinery—further reinforcing our industry position and growth trajectory.

Warm regards,
 Chairman
Virat Shah
 RKB Global Ltd.

Board of Directors



Mr. Virat Sevantil Shah
Chairman & Whole-time Director

Mr. Virat Sevantil Shah, aged 66, is the Chairman, Whole-time Director, and Promoter of RKB Global Ltd. With nearly five decades of experience in the import, export, trading, and manufacturing of steel products, he brings unparalleled industry insight and strategic acumen to the organization.

As the founder of RKB Global Ltd., Mr. Shah has been a cornerstone of the company's board since its inception. His visionary leadership has been instrumental in shaping the company's growth trajectory. His deep understanding of the steel industry's complexities, coupled with long-standing relationships across the vendor and customer ecosystem, provides a strong operational foundation. Mr. Shah continues to play a pivotal role in steering the company toward sustained success.



Mr. Alok Virat Shah
Managing Director

Mr. Alok Virat Shah, aged 39, serves as the Managing Director and Promoter of RKB Global Ltd. He holds a Master's degree in Business Administration from Griffith University, Australia, and brings over 13 years of experience in the steel industry.

A dynamic and forward-thinking leader, Mr. Shah is known for his innovative mindset and strategic approach. He leads the Company's marketing operations and strategic planning, driving growth and maintaining a competitive edge in the market. His ability to craft unique marketing strategies and resolve operational challenges has been key to the Company's expansion and brand positioning.



Mrs. Shruti Sudhakar Sawant
Whole-time Director

Mrs. Shruti Sudhakar Sawant, aged 46, is a Whole-time Director at RKB Global Ltd., with over 25 years of experience in the iron and steel industry. She oversees critical functions, including finance management, import-export operations, and forex management.

Her extensive expertise and leadership provide essential guidance to teams across the organization, enabling them to meet targets in a dynamic business environment. Mrs. Sawant's strategic oversight continues to be vital to the company's operational excellence and financial growth.



Mr. Vishal Mehta
Whole-time Director & Head of Sales

Mr. Vishal Mehta plays a key role in nurturing client relationships by offering strategic support, insights, and solutions. He is adept at identifying new business opportunities and recommending enhancements to profitability and service delivery.

As Head of Sales, Mr. Mehta oversees the marketing and distribution of key product lines, including:

- Welding Rods
- Pre-Engineered Buildings (PEBs)

His customer-centric approach and market intelligence contribute significantly to RKB Global's commercial success.

Management Team



Girish Mishra

Chief Financial Officer

Mr. Girish Mishra holds a Master's degree in Commerce from Mumbai University and brings over 18 years of expertise in accounting, taxation, and financial management. His career includes a decade of experience with a leading chartered accountancy firm, followed by eight years in corporate finance. For the past seven years, he has led the Accounts and Taxation division at RKB Global Group, playing a pivotal role in strengthening the Company's financial operations and compliance framework.



Mr. Mayur Tendulkar

Head of Sales & Marketing

Mr. Mayur Tendulkar spearheads sales growth and marketing strategy at RKB Global. He is responsible for developing impactful campaigns, expanding market reach, and nurturing client relationships to drive business expansion. His portfolio includes oversight of key product lines such as:

- PPGI/PPGL Colour Coils & Sheets
- CG Corrugated Sheets
- Galvanized (GP) Sheets & Coils



Mr. Harshad Joshi

Plant Head – Wada Facility

Mr. Harshad Joshi leads production, maintenance, and quality assurance at RKB Global's Wada manufacturing plant. As Production Manager, he ensures operational efficiency and product excellence across the following categories:

- Wire Rods
- Bright Bars
- Mild Steel / Standard Steel Products



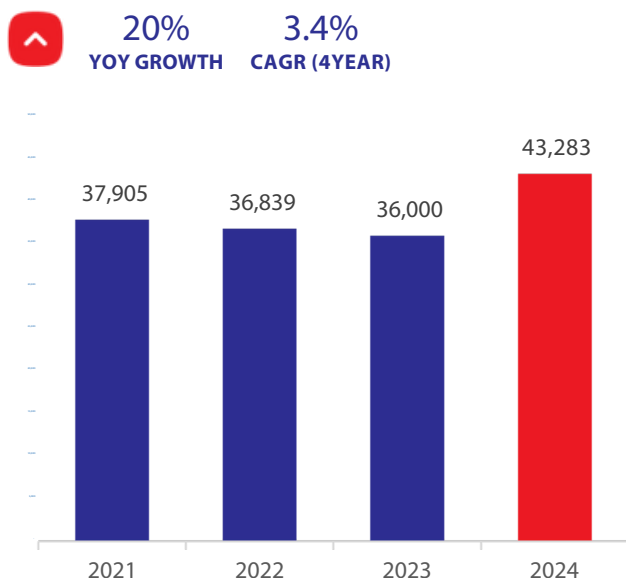
Mrs Snehal Bhamare

Company Secretary

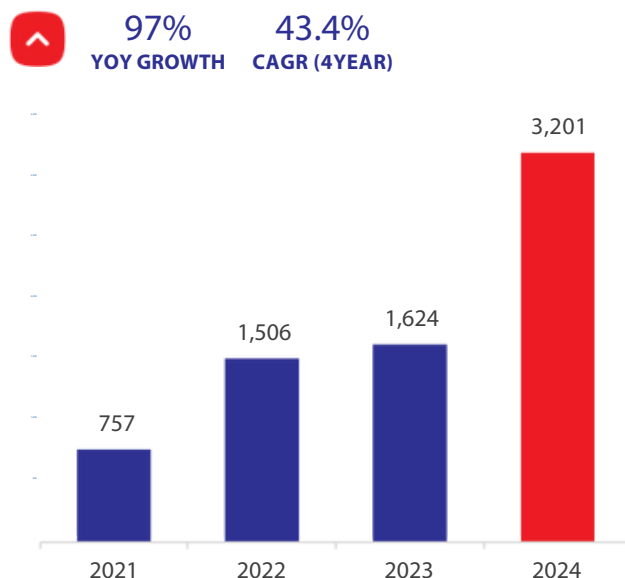
Mrs Snehal Bhamare is a qualified Company Secretary of the company with over one year of experience in corporate law, secretarial practices and regulatory compliances.

Key Performance Indicators

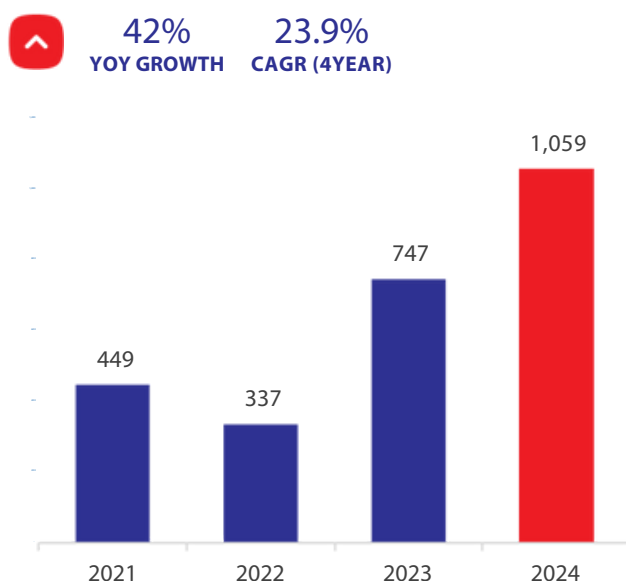
Revenue from Operations (₹ IN Lakhs)



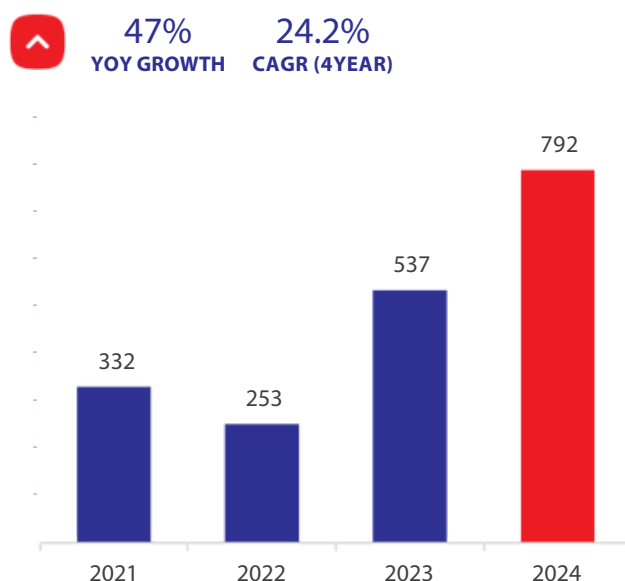
EBITDA (₹ IN Lakhs)



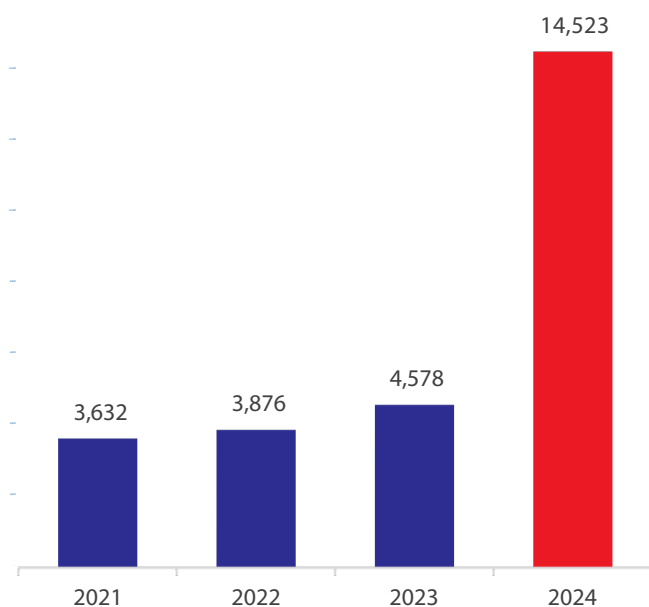
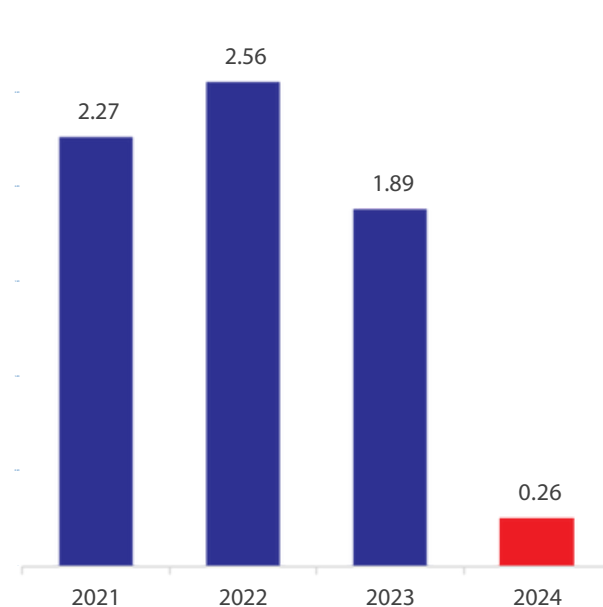
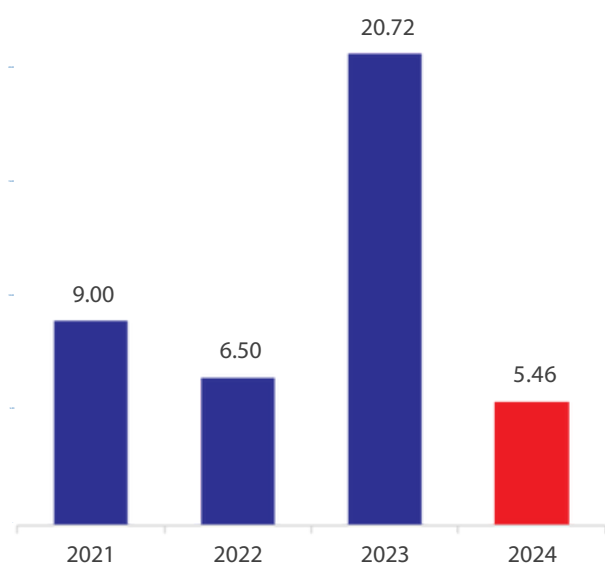
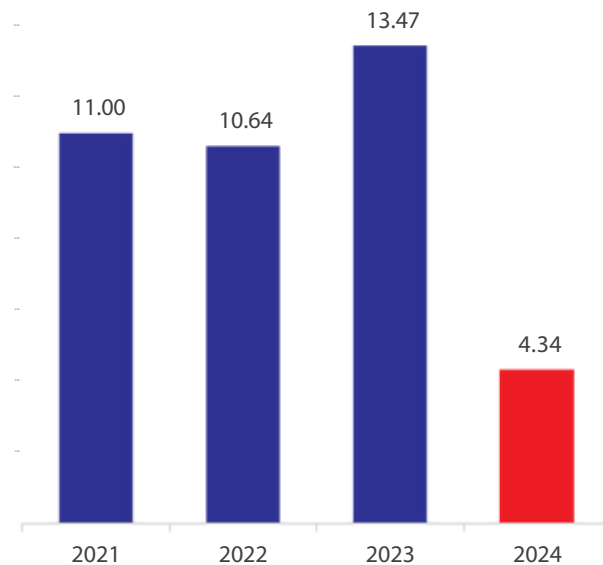
Profit Before Tax (₹ IN Lakhs)



Profit After Tax (₹ IN Lakhs)



Key Performance Indicators

Networth (₹ IN Lakhs)**Debt to Equity (x)****ROE (%)****ROCE (%)**

Quality Assurance

Precision, Performance, and Trust—Built into Every Product

At RKB Global Ltd., quality is not just a benchmark—it's a core value embedded in every facet of our operations. As an ISO 9001:2008 certified company, we are committed to delivering products and solutions that consistently meet—and often exceed—customer expectations.

Our Quality Assurance framework is designed to proactively identify risks, prevent defects, and foster a culture of continuous improvement. From sourcing premium raw materials to final product delivery, every stage of our process is governed by a rigorous quality policy.

This unwavering focus on quality enhances customer satisfaction, strengthens brand trust, and drives operational efficiency—resulting in measurable cost savings. At RKB Global, excellence in quality is the foundation of our ambition to lead the market and redefine industry standards.



**ISO 9001:2000
Certification**



**ISO 9001:2008
Certification**



**ISO 9001:2015
Certification for QMS**



Quality Assurance Policy

Our Channel Partners

Collaborating for Excellence, Innovation, and Impact

Our success is built on the strength of a robust and trusted network of channel partners who play a vital role in our operations. We deeply value their contributions and recognize the pivotal role they play in helping us deliver high-quality steel products and services to our clients.

In close collaboration with our esteemed partners, we strive for operational excellence, foster innovation, and promote sustainable practices. Their continued support enables us to adapt to evolving market demands and consistently exceed customer expectations—reinforcing RKB Global's position as an industry leader.



Management Discussion and Analysis

Global Economy-

The world economy proved more resilient than expected in 2023 amid significant monetary tightening and lingering policy uncertainties worldwide, even as multiple shocks arising from conflict and climate change wrought havoc on the lives and livelihoods of millions, further jeopardizing progress towards sustainable development. Economic growth generally outperformed expectations, especially in several large developed and developing economies. However, this apparent resilience masks both short-term risks and structural vulnerabilities. Amid high levels of debt, rising borrowing costs, persistently low investment, weak global trade, and mounting geopolitical risks, the global economy is expected to grow at a subpar pace in 2024 and 2025. While a hard landing of the world economy seems increasingly unlikely, accelerating progress towards the Sustainable Development Goals (SDGs) during a protracted period of subdued growth will remain a daunting challenge. Global growth is projected to slow from an estimated 2.7 percent in 2023 to 2.4 percent in 2024. Growth is forecast to improve moderately to 2.7 percent in 2025 but will remain below the pre-pandemic trend growth rate of 3.0 percent. The short-term growth prospects for most developing countries have deteriorated. Forecasts indicate that many low-income and vulnerable countries are likely to see only modest growth in the coming years, making a full recovery of pandemic losses ever more elusive.

Source - WESP 2024

Figure 1.1
Growth of economic output



Source: UN DESA, based on estimates and forecasts produced with the World Economic Forecasting Model.
Note: ● = estimates; ○ = forecasts.

Activ

Indian Economy

India's Ascendancy on the Global Stage

India's economic landscape has been characterized by a robust and consistent growth trajectory, with a Compound Annual Growth Rate (CAGR) of 10-12% in USD terms over the past 10 and 20 years. This impressive performance has propelled India to become the 5th largest equity market globally. Projections indicate that India's market capitalization could reach an astounding US\$10 trillion by 2030. Sustained reforms and strategic initiatives are expected to maintain India's status as the 'Fastest Growing Large Economy,' bolstered by a strong domestic investment trend that has mitigated market volatility.

The Path to Becoming the 3rd Largest Economy

India is on track to become the 3rd largest economy by 2027. Over the past decade, the country's GDP has grown at a CAGR of 7% in USD terms, reaching US\$3.6 trillion and ascending from the 8th to the 5th largest economy globally. With continued growth, India's GDP is expected to touch US\$5 trillion in the next four years, surpassing Japan and Germany. This remarkable growth is driven by favourable demographics, a consistent labour supply, strengthening institutional frameworks, and enhanced governance. Over the past decade, India has risen from being the 9th largest economy to the 5th largest, boasting a nominal GDP of US\$3.4 trillion. On a Purchasing Power Parity (PPP) basis, India's GDP stands at an impressive US\$13.2 trillion, positioning it as the 3rd largest economy globally. This remarkable ascent has been driven by a robust annual growth rate of 7.2% in nominal USD term.

Favourable Demographics

India's demographic dividend, characterized by a young and dynamic workforce, continues to be a significant growth driver. The consistent supply of labour, combined with increasing urbanization and rising literacy rates, provides a solid foundation for sustained economic expansion. India, with the highest population in the world, also features favorable demographics with a vibrant and young population, whose average age is just a tad below 30 years. The young demographics imply that the ratio of working age population is yet to peak, unlike several large economies and other comparable emerging market economies analysis of the demographics suggests that while the incremental addition to the labour force has peaked, it is still large at ~7-8m/annum.]

Upgrade of physical infra – Roads, airports, railways etc

In addition to the upgradation of the 'soft infrastructure; India has also seen a significant infrastructure upgrade program over the last decade. The fiscal tilt of the Modi-2 Government has very much been on infrastructure development, as the government spending on Infrastructure growing 3x between FY20-FY24 to Rs10trn. The sharp jump in capex budgets, despite the COVID related social impact, is driving a significant upgrade of India's physical infrastructure. Focus areas have been railways (including metro rail), roads and airports.

Industry

The Structural Steel Market in India: Poised for Growth

India has emerged as the strongest driver of steel demand growth since 2021, and our projections suggest Indian steel demand will continue to charge ahead with 8% growth in its steel demand over 2024 and 2025, driven by continued growth in all steel using sectors and especially by continued strong growth in infrastructure investments. In 2025, steel demand in India is projected to be almost 70 million tonnes higher than in 2020.

Source :World Steel Outlook Apr 2024

Contributions to India's Infrastructure Development

The structural steel industry plays a crucial role in India's rapid infrastructure development. With the Indian Government targeting a US\$5 trillion economy by the 2025 fiscal year, and the aspirations of being the 3rd largest economy by 2027 the prospects for this industry are incredibly bright. However, the Indian structural steel market is not yet mature, leaving substantial room for growth.

Real Estate and Urban Development

The domestic real estate market is also experiencing a surge, particularly with the growing trend of verticalization in residential and commercial buildings. This trend is expected to further fuel the demand for structural steel. Additionally, the rising popularity of pre-engineered buildings and evolving design trends in urban housing are likely to support long-term demand for structural steel. This is further supported by the PMAY scheme: The Government aims to construct 2.95 Crores houses under the Pradhan Mantri Awas Yojana-Gramin (PMAY-G) by FY24. The houses have been already sanctioned and funds have been allocated to different states and UTs. This is expected to boost steel consumption in rural areas.

Government Initiatives and Infrastructure Push- Source

A significant portion of this growth is expected to stem from the Government's continuous push for infrastructure development. Key areas of growth include the expansion of railway stations and metro services nationwide, along with the development of new aviation infrastructure such as airports and logistics hubs. These projects are anticipated to drive substantial demand for structural steel in the coming years.

The National Steel Policy 2017- It outlines a comprehensive plan to foster long-term growth in the Indian steel industry, addressing both demand and supply aspects through FY31. A key initiative within this policy is the provision of preference to domestically manufactured iron and steel products in Government procurement. The policy's objectives include increasing the per capita steel consumption to 160 kgs by FY31. Additionally, the government has implemented measures to ensure a minimum value addition of 15% in specified steel products eligible for preferential procurement. These strategies collectively aim to bolster the Indian steel industry, ensuring its robust development and global competitiveness.

(PLI) Scheme- The Government has approved a Production-Linked Incentive (PLI) Scheme specifically for specialty steel. This initiative aims to boost specialty steel production to 42 million tonnes by the end of FY27. The scheme is expected to result in the production and consumption of approximately ₹2.5 lakh crores worth of specialty steel domestically, reducing the need for imports and strengthening the country's steel industry.

300 MT by 2030: The steel industry has significant growth potential aims to achieve 300 MT production capacity by 2030. The Government has allocated USD 1.4 trillion for the National Infrastructure Pipeline (NIP) between FY19 and FY25, which will accelerate the growth of the steel sector.

Gati Shakti Plan—is designed to maximize the impact of large-scale projects by coordinating planning across various sectors, including industrial corridors, roads, railways, ports, telecom, urban development projects, petroleum pipelines, renewable energy, and the social sector. In 2023, the Network Planning Group (NPG) approved five highway projects totaling ₹15,683. crores across four states. The Gati Shakti Plan aims to rejuvenate India's infrastructure and transform its multimodal logistics landscape by integrating economic and infrastructural planning with development. This comprehensive approach will pave the way for a robust and interconnected transportation network, significantly boosting demand and growth in the steel sector.

Trillion \$ Opportunity - The minerals and metals sector in India represents a \$1 trillion (about ₹83 lakh crore) opportunity. As the world shifts its focus towards India, seen as a complementary option to China, the potential for growth in this sector is immense. India is striving to become self-reliant, which further amplifies this potential. India is rich in natural resources and is one of the world's largest producers of crude oil, aluminum, zinc, and silver. The country also holds significant potential in steel and iron ore production. Currently, only about one-third of India's geological potential has been explored. With appropriate policy reforms, the supply situation could become as robust as demand. Approximately half of India's imports, worth \$350 billion, consist of minerals and metals, including oil and gas. This indicates a substantial market for domestic production to meet local demand and reduce import dependence. The future of India's minerals and metals sector looks promising with critical minerals playing a key role. These minerals are crucial for various industries and technological advancements. India's positioning in this space is vital as the global demand for such minerals continues to rise. India's move to unlock its full geological potential and reduce import dependency aligns with its broader economic goals. As the nation advances with these initiatives, the minerals and metals sector stands as a cornerstone of India's future economic landscape.



A Dialogue with Management

1) The information provided in the Annual Report highlights the strengths of RKB Global, could you please elaborate on how the new business model is reinforcing RKB's position in a highly competitive market? Specifically, how does this model create value for your end consumers, ensuring that RKB not only competes effectively but also delivers superior products and services?

RKB Global's strategic shift from a trading-focused business model to establishing its own steel manufacturing unit has significantly strengthened the Company's competitive positioning in the market. By transitioning to manufacturing, we have been able to not only cater to the growing requirements of our end consumers more efficiently but also enhance the value proposition of our products. The manufacturing setup allows us to add value to raw materials, which previously had limited margins in the trading space. This value addition enables us to deliver high-quality, finished steel products that are tailored to specific consumer needs, enhancing customer satisfaction and loyalty. Moreover, the move into manufacturing has allowed us to diversify our customer base, positioning us to serve both domestic and export markets more effectively. One of the most significant competitive advantages is the ability to achieve better profitability. Manufacturing provides us with higher margins compared to trading, where margins were constrained by intense competition and fluctuating market conditions. Additionally, steel manufacturers receive more support from raw material producers, including preferential pricing and supply terms, further boosting our cost efficiencies and overall profitability. Our business model also benefits from several financial and operational advantages. The shift to manufacturing helps us manage tax liabilities more effectively, as depreciation of assets and eligibility for subsidies in backward regions like the Gramin D+ Zone reduce our taxable income. Moreover, by generating green energy through solar power, we ensure sustainable operations while receiving investment returns. Establishing our own plant not only adds value to our products but also strengthens our liquidity, cash flow, and overall financial health by reducing the credit cycle and financial risk. The manufacturing facility enhances the Company's valuation and provides long-term stability, enabling us to navigate market fluctuations with greater resilience. In conclusion, RKB's new business model enables us to provide superior value to our end consumers while positioning the Company for sustainable growth, better margins, and competitive strength in both the domestic and international steel markets.

2) Could you please elaborate on how RKB Global's Total Addressable Market (TAM) extends across various industries, and identify the key sectors that are driving its growth?

RKB Global is strategically positioned to capture a substantial share of the growing steel demand across diverse sectors in India, driven by its portfolio of four major products under the “VIRAT” brand: Welding Rods & Steel Fabrication, Steel Plates & Welding Electrodes, Bright Bars, and Pre-Engineered Buildings & Pre-Fabricated Fencing. These products serve a wide range of industrial applications, including construction, engineering, automotive manufacturing, and machine components. Our target markets prominently include key government sectors, with successful registrations of products such as welding rods, bright bars, and steel plates with entities like Indian Railways, Mazgaon Dock, BEST Bus, and Madhya Pradesh Warehousing Food Corporation Ltd. Additionally, ongoing registrations with organizations like Cochin Shipyard and various defense sectors underscore the escalating demand for our offerings.

RKB Global’s Total Addressable Market (TAM) is bolstered by favorable macroeconomic trends. India’s steel consumption, which reached 120 million tonnes (MT) in FY23, is projected to rise to 130-140 MT by FY24. The Government’s emphasis on infrastructure, through initiatives like Make in India, the Smart Cities Mission, and the National Infrastructure Pipeline, is significantly boosting steel demand across industries such as construction, manufacturing, logistics, and defense. India’s pre-engineered steel buildings market, valued at ₹180 billion in FY23, is anticipated to grow at a robust CAGR of 10.5-11.5%, reaching ₹295-310 billion by FY28. The ongoing industrialization, urbanization, and infrastructure expansion in sectors such as warehousing, airports, and logistics further amplify opportunities for RKB Global.

Moreover, India’s mining and metals sector represents a vast and expanding TAM, driven by the nation’s economic growth, industrialization, and urbanization. The global shift toward renewable energy, electric vehicles, and infrastructure development is driving up demand for critical minerals and metals. India, with its rich resource base—including iron ore, coal, bauxite, zinc, copper, and essential minerals like lithium, nickel, and cobalt—is poised to capitalize on this demand. India’s mining and metals TAM is expected to exceed \$1 trillion, fueled by the Government’s focus on self-reliance, reduced import dependency, and infrastructure growth initiatives. Despite the country having tapped into only about one-third of its geological potential, there remains significant scope for exploration and development. Continued policy reforms, technological advancements, and sustainable practices are expected to strengthen the supply chain, addressing domestic demand and positioning India as a key player globally.

The sector’s TAM will also be driven by rising demand from core industries like construction, automotive, renewable energy, and defense, which heavily rely on metals like steel, aluminum, and copper. The shift towards electric vehicles and energy storage solutions further propels the demand for critical minerals, offering long-term growth prospects for companies within the mining and metals sector. Overall, India’s mining and metals sector is poised for substantial growth, supported by macroeconomic trends,

government policies, and global shifts toward sustainable industrial practices. This creates a massive TAM, offering lucrative opportunities for both emerging and established players to meet evolving industrial demands. With a focus on high-growth sectors such as infrastructure, railways, defense, and industrial construction and mining, coupled with the Government’s capital expenditure drive, RKB Global is well-positioned to capture a significant share of the TAM across these industries, enhancing its market presence and long-term growth potential.



3) Could you provide detailed guidance on the Company’s growth outlook? Specifically, what are the key drivers of growth in the short and long term, and how does the Company plan to capitalize on market opportunities?

RKB Global is well-positioned to capitalize on the numerous growth drivers within the Indian economy and across key global markets. With our strategic focus on infrastructure, industrial growth, and sustainable practices, coupled with our enhanced manufacturing capabilities, we are confident in our ability to achieve sustainable growth and deliver long-term value to our stakeholders.

The Company has set its sights on aggressive growth over the next few years, targeting a 10X increase in manufacturing capacity from where it is now, with an estimated revenue of ₹240 crores by FY24-25. This rapid expansion is a testament to our confidence in the growing demand for steel in key sectors such as infrastructure, industrial manufacturing, and renewable energy. By FY 2026-27, we aim to scale our operations to a ₹1,000 crores, further solidifying our market leadership and enhancing our ability to serve both domestic and international markets. One of the key milestones in our growth journey is the decision to list RKB Global on the stock market. This strategic move will unlock value for our existing stakeholders and provide us with the financial flexibility to pursue further expansion. Listing will also allow us to attract a broader investor base, enhancing our visibility and market presence. The infusion of capital post-listing will be directed towards expanding our manufacturing unit and acquiring advanced mining machinery, positioning us to capitalize on the upcoming allotment of new mines.

The company's long-term growth plan is underpinned by our commitment to increasing production capacity, enhancing operational efficiency, and investing in new technologies and sustainable practices. As the global and domestic steel demand continues to rise, driven by infrastructure projects and the shift toward renewable energy and electric vehicles, we are poised to capture significant market share. The upcoming allotment of new mines will further bolster our raw material supply chain, enabling us to meet the growing demand efficiently. We remain confident in our ability to achieve our growth targets and deliver superior returns to our investors as we continue to expand and innovate across our business.

Management Team

Our Management Team consists of high-ranking employees that work together to manage the company. These individuals oversee the daily operations of a Company to ensure efficiency and product satisfaction.

Name	Designation	Department
Mr. Virat Sevantilal Shah (DIN: 00764118)	Chairman and Whole-time Director	Finance & Banking
Mr. Alok Virat Shah (DIN: 00764237)	Managing Director	Sales & Marketing
Mrs. Shruti Sudhakar Sawant (DIN: 06463461)	Whole-time Director	Finance
Mr. Samir Mukund Patil (DIN: 09655195)	Independent Director	
Mr. Kumar Vaidyanathan Hariharan (DIN: 10562500)	Independent Director	
Mr. Vishal Navin Mehta (DIN: 03310453)	Whole-time Director	Sales & Marketing
Mrs. Snehal Satish Bhamare	Company Secretary	Secretarial
Mr. Girish Shrimannarayan Mishra	Chief Financial Officer	Finance
M/s. M A Chavan & Co.	Statutory Auditor	
M/s. J Nishad & Co.	Secretarial Auditor	
M/s Vikram Shah & CO.	Internal Auditor	
Mr. Sachin Gandhi	GST Consultant	
BANKERS	i) Standard Chartered Bank ii) ICICI Bank Limited III) Indusind bank limited	
REGISTRARS & SHARE TRANSFER AGENTS	MUFG Intime Private Limited	
REGISTERED OFFICE AND RKB STEEL PROCESSING UNIT	Plot No. 22, Village - Zadkhair, Vada, Palghar - 421312	
CORPORATE OFFICE	1st Floor, Sugar House, 93/95, Kazi Sayed Street, Masjid Station, Mumbai - 400003	

Human Capital and Employee Development

Our Company has always believed in the power of its human capital and their invaluable contributions to our journey toward industry leadership. We prioritize our employees' well-being with people-centric policies that facilitate both professional and personal development. Management maintains a close connection with the team, fostering a strong sense of belonging within the organization. An intellectually stimulating environment is cultivated to promote continuous growth and learning, driving the Company's overall success.

Our commitment to employee development includes performance-linked incentives and regular training programs, ensuring low attrition rates and a motivated workforce spread across the country. We recognize the crucial role of our employees in achieving our market position and take pride in their dedication and efforts. We foster a safe, productive, and progressive workplace culture, with executive leadership creating a positive environment. Our HR policies focus on becoming the employer of choice, fostering inclusivity, developing talent, and aligning personal goals with organizational objectives.

By investing in individual training, skill up-gradation, and a relationship-friendly environment, we have built a diverse and inclusive workplace. Our leadership development framework is designed to enhance core competencies for effective leadership, ensuring we remain agile and equipped to adapt to expanding business needs. Our focus on employee development, well-being, and benefits results in enhanced productivity and an engaged workforce that consistently delivers superior results.

Internal Control Systems

Our Company has established a robust internal control system designed to protect assets and ensure operational excellence. This framework, tailored to the scale and complexity of our operations, ensures strict regulatory compliance and proper documentation of all transactions. We have effective financial control mechanisms in place to authorize, record, and report transactions accurately.

Regular internal audits and checks are conducted to maintain operational robustness. The Audit Committee is responsible for establishing and maintaining suitable internal financial controls, reviewing issues highlighted by internal and statutory auditors, and implementing prompt corrective actions to mitigate risks. Our internal control system meets both local statutory requirements and the highest global standards, ensuring that our assets are safeguarded and transactions are executed and recorded in accordance with management authorization and accounting policies.

The policies are periodically reviewed to align with changing business needs, enhance governance, and ensure compliance with evolving regulations. Additionally, we audit the efficiency and security of our operations, information technologies, and data, adhering to global standards.

NOTICE

NOTICE OF 12th ANNUAL GENERAL MEETING

Notice is hereby given that the 12th Annual General Meeting of Members of RKB Global Limited ("**Company**") will be held at 01.00 P.M. on Wednesday, 17th September, 2025 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") which will be deemed to be held at the Registered Office of the Company situated at Plot No. 22, Village - Zadkhair, Vada, Palghar - 421312 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt Standalone Audited financial statement for the financial year ended on 31st March, 2025 containing Balance sheet as at that date along with the Statement of Profit and Loss and Cash Flow Statement for the financial year ended on that date and the reports of the Board of Directors and Auditor's thereon.
2. To receive, consider, approve and adopt Consolidated Audited financial statement for the financial year ended on 31st March, 2025 containing Balance sheet as at that date along with the Statement of Profit and Loss and Cash Flow Statement for the financial year ended on that date and the report of the Auditor's thereon.
3. To appoint Mr. Virat Sevantil Shah (DIN: 00764118), Non-executive Director of the Company, who retires by rotation and being eligible, offer himself for re-appointment.

SPECIAL BUSINESS:

4. **To approve payment of commission to Mr. Virat Sevantil Shah (DIN: 00764118) as Non-executive Director of the Company:**

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to provisions of Section 197, 198 Clause (A) of Section II of Part II of Schedule V and all the other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all the other applicable Rules made under the Companies Act, 2013 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), Articles of Association of the Company, Nomination and Remuneration Policy of the Company, subject to the approval of the Central Government or other Government authority/agency/board, if any and to the extent required, and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, consent and approval of the Members be and is hereby accorded payment of commission to Mr. Virat Sevantil Shah (DIN: 00764118), Non- Executive Director of the Company, 5% of the net profit of the Company calculated u/s 198 read with Section 197 of the Companies Act, 2013, reduced by the total remuneration, if any, paid to him during the financial year, as may be decided by the Board of Directors (hereinafter referred to "the Board or Committee constituted by the Board") to alter and vary the remuneration and/or terms subject to the limits specified in Schedule V to the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force, for a period of three financial years beginning with effect from the financial year 2025-26 and the said commission shall be in addition to fee payable to the Directors for attending the meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participation in the Board and other meetings.

RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of Mr. Virat Sevantil Shah (DIN: 00764118), Non- Executive Director of the Company has no profits or its profits are inadequate, the Company will pay to Mr. Virat Sevantil Shah (DIN: 00764118), Commission by way of monthly payment, benefits, etc. as mentioned in the Appointment Letter subject to compliance with the applicable provisions of Sections 196, 197 and all other applicable provisions, if any, of the Act read with Schedule V of the Act, as amended from time to time, subject to the approval of the Central Government, if and to the extent necessary and applicable.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers to any of its committee(s) or any Director or officer or person to give effect to the aforesaid resolution."

5. To consider *denovo* appointment of Mr. Alok Virat Shah (DIN: 00764237) as Managing Director of the Company and approve Remuneration payable to him:

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, Schedule V and all the other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all the other applicable Rules made under the Companies Act, 2013 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), Articles of Association of the Company, Nomination and Remuneration Policy of the Company, subject to the approval of the Central Government or other Government authority/agency/board, if any and to the extent required, and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, consent and approval of the Members be and is hereby accorded for *denovo* appointment of **Mr. Alok Virat Shah (DIN: 00764237)** as Managing Director of the Company for a period of five years, liable to retire by rotation with effect from September 17, 2025 till September 16, 2030, without break of service, on terms and conditions as stated in the Appointment letter and payment of remuneration of 5% of the net profit of the Company calculated u/s 198 read with Section 197 of the Companies Act, 2013, reduce by total remuneration paid during the year, as decided by the Board subject to review of the Nomination and Remuneration Committee from time to time, which is hereby specifically sanctioned with liberty to the Board of Directors (hereinafter referred to "the Board or Committee constituted by the Board") to alter and vary the remuneration and/or terms subject to the limits specified in Schedule V to the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force, as may be agreed to between the Board and Mr. Alok Virat Shah (DIN:00764237).

RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of **Mr. Alok Virat Shah (DIN: 00764237)** as Managing Director of the Company has no profits or its profits are inadequate, the Company will pay him remuneration by way of salary, benefits, perquisites, allowances, etc. as mentioned in the Appointment Letter as the minimum remuneration subject to compliance with the applicable provisions of Sections 196, 197 and all other applicable provisions, if any, of the Act read with Schedule V of the Act, as amended from time to time, subject to the approval of the Central Government, if and to the extent necessary and applicable.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper, expedient or desirable to give effect to this resolution or to make modifications, as may be deemed to be in the interest of the Company, with liberty to the Board to alter and vary the terms and conditions of the aforesaid *denovo* appointment of **Mr. Alok Virat Shah (DIN: 00764237)**, from time to time, in accordance with and subject to the limits as stated in the appointment letter or as may be stipulated by the Central Government, if and to the extent necessary and applicable, and to do all such acts, deeds, matters and things as may be deemed necessary for giving effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers to any of its committee(s) or any Director or officer or person to give effect to the aforesaid resolution."

6. To consider *denovo* appointment of Mrs. Shruti Sudhakar Sawant (DIN: 06463461) as Whole-time Director of the Company and approve Remuneration payable to her:

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, Schedule V and all the other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all the other applicable Rules made under the Companies Act, 2013 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), Articles of Association of the Company, Nomination and Remuneration Policy of the Company, subject to the approval of the Central Government or other Government authority/agency/board, if any and to the extent required, and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, consent and approval of the Members be and is hereby accorded for *denovo* appointment of **Mrs. Shruti Sudhakar Sawant (DIN: 06463461)** as Whole-time Director of the Company liable to retire by rotation, for a period of five years with effect from September 17, 2025 till September 16, 2030, without break of service, on the terms and conditions as stated in the Appointment letter including a monthly payment of Rs. 82,750/- (Rupees Eighty Two Thousand Seven Hundred Fifty Only), Subject to an annual increment of up to 25% p.a, which is hereby specifically sanctioned with liberty to the Board of Directors (hereinafter referred to

“the Board or Committee constituted by the Board”) to alter and vary the remuneration and/or terms subject to the limits specified in Schedule V to the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force, as may be agreed to between the Board and Mrs. Shruti Sudhakar Sawant (DIN: 06463461).

RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of Mrs. Shruti Sudhakar Sawant (DIN: 06463461) as Whole-time Director of the Company has no profits or its profits are inadequate, the Company will pay her remuneration by way of salary, benefits, perquisites, allowances, etc. as mentioned in the Appointment Letter as the minimum remuneration subject to compliance with the applicable provisions of Sections 196, 197 and all other applicable provisions, if any, of the Act read with Schedule V of the Act, as amended from time to time, subject to the approval of the Central Government, if and to the extent necessary and applicable.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper, expedient or desirable to give effect to this resolution or to make modifications as may be deemed to be in the interest of the Company, with liberty to the Board to alter and vary the terms and conditions of the aforesaid de novo appointment of Mrs. Shruti Sudhakar Sawant (DIN: 06463461), from time to time, in accordance with and subject to the limits as stated in the appointment letter or as may be stipulated by the Central Government, if and to the extent necessary and applicable, and to do all such acts, deeds, matters and things as may be deemed necessary for giving effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers to any of its Committee(s) or any Director or officer or person to give effect to the aforesaid resolution.”

7. To give authority to make Investments, give Loans, Guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013:

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013, read with rules made thereunder the consent of the members be and is hereby accorded:

- (i) to give loan to any person or any other body corporate; or
- (ii) to give on behalf of the Company any guarantee(s); or
- (iii) to provide any security in connection with a loan to any other body corporate or person; or
- (iv) acquire by way of subscription, purchase or otherwise make investment in securities of any other body corporate

for such an amount that the aggregate of the loans and investments so far made, the amounts for which guarantee or security so far provided to or in all other bodies corporate or person, along with the investment, loan, guarantee or security proposed to be made or given by the Board may exceed sixty percent of the Company’s paid up capital and its free reserves and securities premium account or one hundred percent of its free reserves and securities premium, whichever is more, as the Board of Directors may think fit, provided that the total loans or investments made, guarantees given, and securities provided, as fall under Section 186 of the Act, shall not at any time exceed Rs. 500,00,00,000/- (Rupees Five Hundred Crores Only).

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of the Company be and is hereby authorised to take all such actions and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regard to the proposed investments, loans or guarantees or securities and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate, and to delegate all or any of these powers to any Director or officer of the Company or any other person.”

8. To give authority to make Investments, give Loans, Guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013:

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in supersession of the earlier resolution passed by the Members and pursuant to provisions of Section 180(1)(c) and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Rules made thereunder, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board”, which term shall include its Committee(s) constituted / to be constituted for the purpose) to borrow any sum, or sums of monies and / or to receive / avail of financial assistance or to undertake financial

obligation in any form, from time to time, from any one or more of the Financial Institutions, Banks, Funds and / or from any one or more other persons, firms, bodies corporate, mutual funds or entities, whether by way of loans, advances, deposits or bills discounting, issue of debentures, bonds, financial arrangement or obligations or otherwise, in whatever name or manner, and whether unsecured or secured by mortgage, charge, hypothecation, lien or pledge of the Company's assets and properties whether

9. To give authority to the Board to borrow money in excess of limit specified u/s 180 (1)(c) of the Companies Act, 2013:

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the earlier resolution passed by the Members and pursuant to provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as 'the Board' which term shall include a Committee of the Board of Directors constituted for the purpose) to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking(s) of the Company or mortgage and/or create charge in addition to the mortgage(s)/charge(s) already created by the Company, in such form and manner and with such ranking and at such time(s) and on such terms as the Board may determine, on all or any part of the movable and/or immovable properties of the Company wherever situated, both present and future, and/or create a floating charge on all or any part of the movable / immovable property or any other kind of assets of the Company and the whole or any part of the undertaking or undertakings of the Company in favour of the Company's Bankers and Development/ Investment Financial Institutions/Debenture Trustees or other lenders to secure any Loans, Guarantee, financial assistance, working capital arrangement, etc. already availed/to be availed by the Company or for security provided for loan taken by third party together with interest thereon at the agreed rate, compound interest, additional interest, liquidated damages, premium on prepayment, costs, charges, expenses and other money(s) payable by the Company to the said Lenders and/or any issue of Non Convertible/ Compulsorily/Optionally/Fully/Partly Convertible Debentures or other securities, within the overall ceiling prescribed by the Members of the Company, from time to time, in terms of Section 180(1)(c) of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution any of the Directors of the Company be and are hereby severally authorised to finalise and execute all such deeds, documents and writings, as may be necessary for creating/ modifying the aforesaid mortgages and/or charges and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to the above resolution."

10. To appoint Mr. Kashyap Krishnaprasad Vaidya (DIN: 01955605) as a Non-Executive, Independent Director:

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

"RESOLVED THAT pursuant to provisions of Sections 149, 150, 152, 160 and 161 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force) (hereinafter referred to as "the Act"), Mr. Kashyap Krishnaprasad Vaidya (DIN: 01955605), who was appointed by the Board of Directors, as an Additional Independent Director of the Company with effect from July 26th, 2025 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Act and in respect of whom the Company has received a notice in writing under section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and other applicable Rules made under the Act read with Schedule IV to the Act (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), Mr. Kashyap Krishnaprasad Vaidya (DIN: 01955605), who meets the criteria for independence as provided in Section 149(6) of

the Act and who has submitted a declaration to that effect and he is eligible for appointment as an Independent Director of the Company, be and is hereby appointed as the Independent Non-Executive Director not liable to retire by rotation for a term of 5 (five) consecutive years commencing from July 26th, 2025 to July 25th, 2030, on such terms and conditions as set out in the Statement pursuant to Section 102 of the Act annexed to this Notice.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

11. To Re-classify Authorised Share Capital 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 Section 13, 61, 64 and all other applicable provisions, if any, of the Companies Act, 2013 the Companies (Incorporation) Rules, 2014, the any statutory modification(s) or re-enactment thereof for the time being in force) and provisions of the Memorandum and Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to change the Capital Clause of Memorandum of Association of the Company by reclassifying 25,50,000 (Twenty Five Lakh Fifty Thousand) Unissued Preference Shares of the face value of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 2,55,00,000 (Rupees Two Crore Fifty Five Lakh Only) into 25,50,000 (Twenty Five Lakh Fifty Thousand) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 2,55,00,000 (Rupees Two Crore Fifty Five Lakh Only).

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, the existing Clause V of the Memorandum of Association of the Company, be and is hereby substituted by the following new Clause –

V. The Authorised Share Capital of the Company is Rs. 59,21,11,000/- (Rupees Fifty Nine Crore Twenty One Lakh Eleven Thousand Only) divided into 5,92,11,100(Five Crore Ninety Two Lakh Eleven Thousand One Hundred) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT any of the Director and/or Company Secretary of the Company be and are hereby authorized to do all such acts, deeds and things and execute all such documents and writings, as they may in its absolute discretion deem necessary or incidental thereto including paying such fees and incurring such expenses in relation thereto as it may deem appropriate and to file such documents, forms, etc., as required with the regulatory/statutory authorities as may be deemed fit to give effect to this resolution.”

12. To approve Issue of Shares Through Public Offer

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT in supersession with earlier resolutions in accordance with the applicable laws, regulations, policies, rules, guidelines, notifications, circulars, directions, clarifications and orders, as may be applicable including, without limitation, pursuant to the provisions of sections 23, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules and regulations notified thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended, (collectively referred to as the **“Companies Act”**), the Securities Contracts (Regulation) Act, 1956, as amended, in each instance, including the rules, regulations, circulars, guidelines issued thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by the Government of India (**“Gol”**), including the Department for Promotion of Industry and Internal Trade (**“DPIIT”**), Securities and Exchange Board of India (**“SEBI”**) or Reserve Bank of India (**“RBI”**), and any other applicable laws, rules and regulations, in India or outside India (collectively, the **“Applicable Laws”**), and in accordance with the enabling provisions of the memorandum of association and the articles of association of the Company and the uniform listing agreements to be entered into between the Company and the respective recognised stock exchanges of India where the Equity Shares are proposed to be listed (**“Stock Exchanges”**), and subject to any approvals from the Gol, the Registrar of Companies, Maharashtra at Mumbai (**“RoC”**), SEBI, RBI, the Stock Exchanges, the DPIIT and any other appropriate governmental, statutory and regulatory authorities of India (**“Regulatory**



Authorities”) and any third parties, and such other approvals, consents, permissions and sanctions as may be required from the Regulatory Authorities and such third parties (if any) and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the Board (which term shall include a duly authorised committee thereof for the time being exercising the powers conferred by the Board including the powers conferred by this resolution), the consent of the shareholders of RKB Global Limited (the **“Company”**) be and is hereby accorded to create, issue, offer, allot and transfer Equity Shares, for cash either at par or premium such that the amount being raised pursuant to the fresh issue of upto 1,40,00,000 Equity Shares (**“Fresh Issue”**) (with an option to the Company to retain an over-subscription to the extent of 1% of the net Offer (defined below) size, or such other extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer while finalizing the basis of allotment in consultation with the designated stock exchange) and an offer for sale of upto 70,00,000 Equity Shares by existing and eligible shareholders of the Company (the **“Selling Shareholders”**) who intimate their intention to the Board (the **“Offer for Sale”** and together with the Fresh Issue, the **“Offer”**) including the issue and allotment/ transfer of Equity Shares to the stabilising agent pursuant to a green shoe option, if any, in terms of the SEBI ICDR Regulations at a price to be determined by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, for cash at such premium or discount per Equity Share as allowed under Applicable Laws and as may be fixed and determined in accordance with the SEBI ICDR Regulations, out of the authorised capital of the Company to any category of person or persons as permitted under Applicable Laws, who may or may not be the shareholder(s) of the Company as the Board may, decide, including anchor investors and qualified institutional buyers, if any, as defined under Regulations 2(1)(c) and 2(1)(ss), respectively of the SEBI ICDR Regulations, as may be permitted under Applicable Laws, whether they be holders of Equity Shares or not, one or more of the members, employees (through a reservation or otherwise), Hindu undivided families, foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, venture capital funds, alternative investment funds, foreign venture capital investors, multilateral and bilateral financial institutions, non-resident Indians, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority of India, provident funds, pension funds, insurance funds set up by army, navy, or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, development financial institutions, Indian mutual funds, systemically important non-banking finance companies, members of group companies, Indian public, bodies corporate, companies (private or public) or other entities, authorities, and to such other persons in one or more combinations thereof, whether through the Offer or otherwise in one or more modes or combinations thereof and/or any other category of investors as may be permitted to invest under Applicable Laws and in one or more tranches in consultation with the BRLM /or other advisors or such persons appointed for the Offer and on such terms and conditions as may be finalised by the Board in consultation with the BRLM and that the Board in consultation with the BRLM may finalise all matters incidental thereto as it may in its absolute discretion think fit.

RESOLVED FURTHER THAT the Equity Shares allotted/ transferred pursuant to the Offer shall be listed on one or more recognized stock exchanges in India.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 62(1)(c), 42 and any other applicable provisions, if any, of the Companies Act and other Applicable Laws, and in accordance with the enabling provisions of the memorandum of association and articles of association of the **Company**, the consent and approval of the shareholders of RKB Global Limited (the **“Company”**) be and is hereby accorded to complete a private placement of such number of Equity Shares as may be decided by the Board, to certain investors as permitted under Applicable Laws on or prior to the date of the red herring prospectus (**“Pre-IPO Placement”**), at such other price as decided by the Company, in consultation with the BRLM and/or other advisors, determine in light of the then prevailing market conditions in accordance with Applicable Laws and do all such other acts, deeds, matters and things as the Board may from time to time, in their absolute discretion deem fit and including without limitation, negotiate, finalize and execute any document or agreement, including without limitation any private placement offer letters, placement agreement, escrow agreement, term sheet and such other documents or any amendments or supplements thereto and to open any bank account for the purpose if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection therewith and generally to do all such acts, deeds, matters and things in relation to all matters incidental to the Pre-IPO Placement or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing. In the event of a Pre-IPO Placement, the size of the Offer would be reduced to the extent of Equity Shares issued under the Pre-IPO Placement, subject to compliance with the minimum net offer size requirements prescribed under Regulation 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957.

RESOLVED FURTHER THAT the Equity Shares so allotted under the Offer (including any reservation or green shoe option) shall be subject to the memorandum of association and the articles of association of the Company and shall rank pari passu in all respects with the existing Equity Shares of the Company including rights in respect of dividend.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and any transfer and allotment of Equity Shares pursuant to the Offer, the Board, or any committee thereof, in consultation with the BRLM, be and is hereby authorised to determine the terms of the Offer including the class of investors to whom the Equity Shares are to be allotted or transferred, the number of Equity Shares to be allotted or transferred in each tranche, offer price, premium amount, discount (as allowed under

Applicable Laws), Reservations, listing on one or more Stock Exchanges in India as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things in relation to the Offer including appointment of the intermediaries, opening escrow account, finalising the basis of allotment of the Equity Shares, and to negotiate, finalize and execute such deeds, documents agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or desirable including arrangements with BRLM, underwriters, escrow agents, legal counsel, etc., to approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the offering, Offer, transfer and allotment of the Equity Shares and utilization of the Fresh Issue proceeds, if applicable and such other activities as may be necessary in relation to the Offer and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, in its absolute discretion, deem fit and proper in the best interest of the Company and the Offer, without requiring any further approval of the shareholders, except as required under law and that all or any of the powers conferred on the Company and the Board pursuant to these resolutions may be exercised by the Board or such committee thereof as the Board may constitute in its behalf.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, any of the Directors of the Company and/or Mrs. Snehal Satish Bhamare, Company Secretary of the Company and/or Mr. Girish Shrimanaarayan Mishra, Chief Financial Officer of the Company be and are hereby severally authorised to execute and deliver any and all other documents, papers or instruments, issue and provide certificates and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Offer; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

RESOLVED FURTHER THAT any of the Director and/or Company Secretary is authorised severally to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action.

RESOLVED FURTHER THAT, the Board or any Committee constituted for the purpose of the IPO be and is hereby authorised to delegate all or any of the powers to any of the directors/ employees of the Company herein conferred in such manner as it may deem fit for the purpose of giving effect to the above resolutions and any offer, allotment or transfer of Equity Shares pursuant to the Offer, including, without limitation, to the following:

- (i) constituting a committee for the purposes of issue, offer, allotment and transfer of Equity Shares, credit of Equity Shares to the demat accounts of the successful allottees and other matters in connection with or incidental to the Offer, including, without limitation for, determining the anchor investor portion and allocate such number of Equity Shares to anchor investors, the terms and conditions of the Offer relating to timing (including opening and closing dates of the Offer, etc.) and pricing (price band, offer price, including to anchor investors, etc.), and to accept any amendments, modifications, variations or alterations thereto;
- ii) to constitute such other committees of the Board, as may be required under the Applicable Laws, including as provided in the SEBI Listing Regulations;
- (iii) authorization of any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorney, to do such acts, deeds and things as such authorized person in his/her/its absolute discretion may deem necessary or desirable in connection with any issue, offer, allotment or transfer of Equity Shares;
- (iv) giving or authorizing any concerned person on behalf of the Company to give such declarations, affidavits, certificates, consents and authorities as may be required from time to time;
- (v) appointing the BRLM in accordance with the provisions of the Applicable Laws;
- (vi) to decide, negotiate and finalise the pricing, the terms of the issue of the Equity Shares and all other related matters regarding the Pre-IPO Placement, if any, including the execution of the relevant documents with investors, in consultation with the BRLM;
- (vii) seeking, if required, any approval, consent or waiver from the Company's lenders, and/or parties with whom the Company has entered into various commercial and other agreements, and/or any/all concerned government and regulatory authorities in India, and/or any other approvals, consents or waivers that may be required in connection with any offer and allotment of Equity Shares and approving and issuing advertisements in relation to the Offer;
- (viii) deciding in consultation with the BRLM, the pricing and terms of the Equity Shares, and all other related matters, including the determination of the minimum subscription for the Offer, the Offer Price, the price band (including offer price for anchor investors), the size and all other terms and conditions of the Offer including the number of Equity Shares to be offered and transferred in the Offer, the Bid / Offer Opening and Bid/Offer Closing Date (including bid opening and bid closing dates for anchor investors), Discount (if any), Reservation, in accordance with the Applicable Laws;



- (ix) taking on record the approval of the Selling Shareholders for offering their Equity Shares in the Offer for Sale;
- (x) approval of the draft red herring prospectus (the “**DRHP**”), the red herring prospectus (the “**RHP**”) and the prospectus (the “**Prospectus**”), the abridged prospectus (“**Abridged Prospectus**”), Confirmation of Allocation Note, applications and the preliminary and final international wrap (including amending, varying or modifying the same or providing any notices, addenda, or corrigenda thereto, together with any summaries thereto, as may be considered desirable or expedient) in relation to the Offer as finalized in consultation with the BRLM, in accordance with the Applicable Laws;
- (xi) withdrawing the DRHP or the RHP or not proceeding with the Offer at any stage, after consultation with the BRLM in accordance with the Applicable Laws;
- (xii) seeking the listing of the Equity Shares on the Stock Exchanges, submitting the listing application to such Stock Exchanges and taking all actions that may be necessary in connection with obtaining such listing;
- (xiii) appointing, instructing and entering into arrangements with the BRLM, co-managers, underwriters, syndicate members, brokers, escrow collection banks, refund banks, sponsor bank, registrar, legal counsel, printers, advertising agency(ies), experts, auditors and any other agencies, intermediaries or persons (including any successors or replacements thereof) whose appointment is required in relation to the Offer and to negotiate and finalize the terms of their appointment, including but not limited to execution of the mandate letters with the BRLM;
- (xiv) finalization of, approving, adopting and arrangement for the submission of the DRHP to be submitted to the SEBI and the Stock Exchanges for receiving comments, the RHP and the Prospectus (including amending, varying or modifying the same, as may be considered desirable or expedient), the preliminary and final international wrap and any amendments, supplements, notices or corrigenda thereto for the offer of Equity Shares including incorporating such alterations/ corrections/ modifications as may be required by SEBI, Registrar of Companies, Maharashtra at Mumbai, or any other relevant governmental and statutory authorities or in accordance with all applicable laws, rules, regulations, notifications, circulars, orders and guidelines;
- (xv) authorization of the maintenance of a register of holders of the Equity Shares;
- (xvi) finalization of the basis of allotment of the Equity Shares;
- (xvii) to decide the total number of Equity Shares to be reserved for allocation to eligible categories of investors, if any, in accordance with Applicable Laws and on permitting existing shareholders to sell any Equity Shares of the Company held by them;
- (xviii) to issue advertisements in such newspapers as it may deem fit and proper in accordance with Regulation 60 of the SEBI ICDR Regulations and the other Applicable Laws;
- (xix) to open and operate separate escrow accounts and or any other account, with scheduled banks to receive applications along with application monies in relation to the Offer in terms of Section 40(3) of the Companies Act and to authorize one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;
- (xx) to determine the price at which the Equity Shares are offered, allocated, transferred and/or allotted to investors in the Offer in accordance with applicable regulations in consultation with the BRLM and/or any other advisors, if any;
- (xxi) to negotiate, finalise, sign, execute and deliver or arrange the delivery of the offer agreement, syndicate agreement, cash escrow agreement, share escrow agreement, underwriting agreement, agreements with the registrar to the Offer and the advertising agency and all other agreements, documents, deeds, memorandum of understanding and other instruments whatsoever, any amendment(s) or addenda thereto, including, with respect to the payment of commissions, brokerages and fees with the registrar to the Offer, legal counsel, auditors, stock exchanges, BRLM and other agencies/intermediaries in connection with the Offer with the power to authorize one or more officers of the Company to negotiate, execute and deliver all or any of the aforesaid documents;

(xxii) to open, maintain, operate and close a bank account of the Company in terms of the share escrow agreement and cash escrow agreement for the handling of refunds for the Offer and to authorize one or more officers/ employees of the Company to execute all documents/deeds as may be necessary in this regard;

(xxiii) to make any applications to, seek clarifications/exemptions and obtain approvals from, if necessary, Foreign Investment Facilitation Portal, RBI, SEBI, Corporate Debt Restructuring Cell or to any other statutory and governmental authorities in connection with the Offer, as may be required, (including for the purpose of offer of shares by the Company to non-resident investors, including NRIs and FIIs) and wherever necessary, incorporate such modifications, amendments, alterations, corrections as may be required in the DRHP, the RHP and the Prospectus;

(xxiv) to seek, if required, the consent of the lenders to the Company and/or the lenders to the subsidiaries (if any) of the Company, industry data providers, joint venture partners, parties with whom the Company has entered into various commercial and other agreements including, without limitation customers, suppliers, strategic partners of the Company, all concerned government and regulatory authorities in India or outside India, and any other consents that may be required in connection with the Offer in accordance with the Applicable Laws;

(xxv) to settle all questions, difficulties or doubts that may arise from time to time in relation to such issues or allotment, as it may in its absolute discretion deem fit;

a. to do all acts and deeds, and negotiate, finalise, settle, execute and deliver or arrange the delivery of all documents, agreements, forms, certificates, undertakings, letters and instruments as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing for the purpose of or in connection with the Offer and any documents or instruments so executed and delivered or acts and things done or caused to be done by committee shall be conclusive evidence of the authority of the committee in so doing;

(xxvi) to authorize and approve the incurring of expenditure, including the payment of fees, commissions and remuneration and expenses in connection with the Offer;

(xxvii) to submit undertaking/certificates or provide clarifications to SEBI and the Stock Exchanges where the Equity Shares of the Company are proposed to be listed;

(xxviii) to make applications to the Stock Exchanges for in-principle approval for listing of its equity shares and to execute and to deliver or arrange the delivery and file such papers and documents with the Stock Exchanges, including a copy of the DRHP filed with SEBI, as may be required for the purpose;

(xxix) to issue receipts, allotment letters, confirmation of allocation notes either in physical or electronic mode representing the underlying Equity Shares in the capital of the Company with such features and attributes as may be required and to provide for the tradability and free transferability thereof as per market practices and regulations, including listing on one or more Stock Exchanges, with power to authorise one or more officers of the Company to sign all or any of the afore stated documents;

(xxx) to authorize and empower officers of the Company (each, an "Authorized Officer"), for and on behalf of the Company, to execute and deliver, on a several basis, any declarations, affidavits, certificates, consents, agreements and arrangements as well as amendments or supplements thereto as may be required from time to time or that the Authorized Officers consider necessary, appropriate or advisable, in connection with the Offer, including, without limitation, engagement letter(s), memoranda of understanding, the listing agreements, the registrar's agreement, the depositories agreements, the offer agreement with the BRLM (and other entities as appropriate), the underwriting agreement, the syndicate agreement, the escrow agreement and confirmation of allocation notes, with the BRLM, lead manager, syndicate members, bankers to the Offer, registrar to the Offer, bankers to the Company, managers, underwriters, guarantors, escrow agents, accountants, auditors, legal counsel, depositories, trustees, custodians, advertising agencies, and all such persons or agencies as may be involved in or concerned with the Offer, if any and to do or cause to be done any and all such acts or things that the Authorized Officer may deem necessary, appropriate or desirable in order to carry out the purpose and intent of the foregoing resolutions for the Offer and any such agreements or documents so executed and delivered and acts and things done by any such Authorized Officer shall be conclusive evidence of the authority of the Authorized Officer and the Company in so doing;

(xxxi) acceptance and appropriation of the proceeds of the Fresh Issue in accordance with the Applicable Laws; and

(xxxii) to do any other act and/or deed, to negotiate and execute any document(s), application(s), agreement(s), undertaking(s), deed(s), affidavits, declarations and certificates, and/or to give such direction as it deems fit or as may be necessary or desirable with regard to the Offer.



RESOLVED FURTHER THAT, any of the Directors and/or Company Secretary of the Company be and are hereby severally authorized to take all steps for giving effect to the aforesaid Resolution including filing of the necessary forms with the RoC.

RESOLVED FURTHER THAT, a copy of the above resolution, certified to be true by any of the Directors and/or Company Secretary of the Company, be forwarded to the concerned authorities for necessary action."

13. To consider *denovo* appointment of Mr. Vishal Navin Mehta (DIN: 03310453) as Whole-time Director of the Company and approve Remuneration payable to him:

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, Schedule V and all the other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all the other applicable Rules made under the Companies Act, 2013 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), Articles of Association of the Company, Nomination and Remuneration Policy of the Company, subject to the approval of the Central Government or other Government authority/agency/board, if any and to the extent required, and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, consent and approval of the Members be and is hereby accorded for *denovo* appointment of **Mr. Vishal Navin Mehta (DIN: 03310453)** as Whole-time Director of the Company liable to retire by rotation, for a period of five years with effect from September 17, 2025 till September 16, 2030, without break of service, on the terms and conditions as stated in the Appointment letter including a monthly payment of Rs. 1,22,168/- (Rupees One Lakh Twenty Two Thousand One Hundred Sixty Eight Only) Subject to an annual increment of up to 25% p.a, which is hereby specifically sanctioned with liberty to the Board of Directors (hereinafter referred to "the Board or Committee constituted by the Board") to alter and vary the remuneration and/or terms subject to the limits specified in Schedule V to the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force, as may be agreed to between the Board and Mr. Vishal Navin Mehta (DIN: 03310453).

RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of Mr. Vishal Navin Mehta (DIN: 03310453) as Whole-time Director of the Company has no profits or its profits are inadequate, the Company will pay him remuneration by way of salary, benefits, perquisites, allowances, etc. as mentioned in the Appointment Letter as the minimum remuneration subject to compliance with the applicable provisions of Sections 196, 197 and all other applicable provisions, if any, of the Act read with Schedule V of the Act, as amended from time to time, subject to the approval of the Central Government, if and to the extent necessary and applicable.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper, expedient or desirable to give effect to this resolution or to make modifications as may be deemed to be in the interest of the Company, with liberty to the Board to alter and vary the terms and conditions of the aforesaid *denovo* appointment of Mr. Vishal Navin Mehta (DIN: 03310453), from time to time, in accordance with and subject to the limits as stated in the appointment letter or as may be stipulated by the Central Government, if and to the extent necessary and applicable, and to do all such acts, deeds, matters and things as may be deemed necessary for giving effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers to any of its Committee(s) or any Director or officer or person to give effect to the aforesaid resolution."

By order of the Board of Directors of **RKB Global Ltd**

**Sd-
Virat Sevantil Shah
DIN: 00764118
Director**

Date: 25.08.2025
Place: Mumbai

Registered Office: Plot No. 22, Village, Zadkhire, Vada, Palghar – 421312
CIN: U28100MH2013PLC251485

NOTES

1. The Ministry of Corporate Affairs ('MCA') has vide its General Circular No. 09/2023 dated September 25, 2023 read with General Circular No.10/2022 dated December 28, 2022, General Circular No.14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020 (collectively referred to as "MCA Circulars") permitted convening the Annual General Meeting ('AGM') through video conferencing ('VC') or other audio visual means ('OAVM') without the physical presence of the Members at a common venue. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. In compliance with the provisions of the Companies Act, 2013 (the 'Act') and MCA Circulars, the 12th AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM will be the Registered Office of the Company.
2. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item Nos. 4 to 9 of the Notice, is annexed hereto. Further, the relevant details with respect to Item Nos. 4 to 8 pursuant to Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/re-appointment at this AGM are also annexed. Directors proposed to be appointed/re-appointed at this AGM have furnished the relevant consent for their appointment/re-appointment.
3. A Member entitled to attend and vote at the general meeting is entitled to appoint a proxy, who need not be a Member, to attend and vote on poll on behalf of himself/herself. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, the requirement of physical attendance of Members has been dispensed with. Accordingly, in terms of the MCA Circulars, the facility for appointment of proxies by the Members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this notice. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/ OAVM and cast their votes through e-voting.
4. The Company's Registrar & Share Transfer Agents is M/s. MUFG Intime India Private Limited ('R & TA') located at C 101, 247 Park, Lal Bahadur Shastri Marg, Surya Nagar, Gandhi Nagar, Vikhroli West, Mumbai, Maharashtra 400083 Tel. No.: 022-49186000.
5. The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, September 10, 2025 to Wednesday, September 17, 2025 (both days inclusive) for taking record of the Members of the Company for the purpose of AGM.
6. The Members can join the AGM through VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for Members, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Board Committees, Auditors etc., as per the MCA Circulars.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Act.
8. Members are informed that in case joint holders attend the Meeting, only such joint holder who is higher in the order of names in the Register of Members/Beneficial Holders will be entitled to vote.
9. Non-Resident Indian (NRI) Members are requested to inform the Company / RTA the following immediately:
 - (i) Change in the residential status on return to India for settling permanently, if any, applicable.
 - (ii) Particulars of NRE Bank Account maintained in India with complete name and address of the Bank, if not furnished earlier.
10. Members desiring any information pertaining to the Financial Statement or any matter to be placed at the AGM, are requested to write to the Investor Relation Officer at cs@rkb.co.in on or before Wednesday, September 10, 2025 through your registered email address so as to enable the Management to reply at the AGM.
11. Electronic copies of all the documents referred to in the accompanying Notice of the AGM shall be made available for inspection electronically without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. till September 17, 2025. Members seeking to inspect such documents can send an email to cs@rkb.co.in during the 12th AGM also and Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act; the Register of Contracts and Arrangements in which Directors are interested maintained under section 189 of the Act.

12. Voting through Electronic Means:

- a) In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Company is providing its Members the facility to exercise their right to vote on resolutions proposed to be considered at the 12th AGM by electronic means (by using the electronic voting system provided by CDSL) either by (a) remote e-voting prior to the AGM or (b) remote e-voting during the AGM. For this purpose, the Company has entered into an agreement with RTA for facilitating voting through electronic means, as the authorized agency. Instructions for Members for attending the AGM through VC/OAVM are explained below.
- b) Subject to the applicable provisions of the Act read with the Rules made there under, as amended, the voting rights of the Members shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date for the purpose of remote e-voting, being Wednesday, September 10, 2025. Members are eligible to cast vote only if they are holding shares on Wednesday, September 10, 2025.
- c) 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 the cut-off date i.e. Wednesday, September 10, 2025 may obtain the login ID and password by sending a request at instameet@in.mpms.mufg.com. However, if he/she is already registered with RTA for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER:-

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

I) **Remote E-voting Instruction to the Individual Shareholders holding securities in demat mode with NSDL**

METHOD 1 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

- a) Visit URL: "<https://eservices.nsdl.com/>" and click on "Beneficial Owner" icon under "IDeAS Login Section".
- b) Click on "Beneficial Owner" icon under "IDeAS Login Section".
- c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.
- d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

- a) To register, visit URL: "<https://eservices.nsdl.com/>" and select "Register Online for IDeAS Portal" or click on "<https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>" Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".
- b) Enter the last 4 digits of your bank account / generate 'OTP'
- c) Post successful registration, user will be provided with Login ID and password. Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.



METHOD 2 - NSDL e-voting website

- Visit URL: <https://www.evoting.nsdl.com>
- Click on the "Login" tab available under 'Shareholder/Member' section.
- Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 3 - NSDL OTP based login

- Visit URL: "<https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>"
- Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- Enter the OTP received on your registered email ID/ mobile number and click on login.
- Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

(II) ***Remote E-voting Instruction to the Individual Shareholders holding securities in demat mode with CDSL Easi/ Easiest facility***

METHOD 1 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

- Visit URL: "<https://web.cdslindia.com/myeasitoken/Home/Login>" or "<http://www.cdslindia.com/>" & click on New System Myeasi Tab.
- Enter existing username, Password & click on "Login".
- Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

- To register, visit URL: "<https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/>" or "https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration"
- Proceed with updating the required fields for registration.
- Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).

METHOD 2 - CDSL e-voting page

- Visit URL: "<http://www.cdslindia.com/>"
- Go to e-voting tab.
- Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".
- System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- Login to DP website
- After Successful login, user shall navigate through “e-voting” option.
- Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- Post successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

(III) Instruction for Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under

STEP 1: LOGIN / SIGNUP to InstaVote

Shareholders registered for INSTAVOTE facility:

- Visit URL: "<https://instavote.linkintime.co.in>" & click on “Login” under ‘SHARE HOLDER’ tab.
- Enter details as under:
 - User ID: Enter User ID
 - Password: Enter existing Password
 - Enter Image Verification (CAPTCHA) Code
 - Click “Submit”.

(Home page of e-voting will open. Follow the process given under “Steps to cast vote for Resolutions”)

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No. + Folio no, registered with the Company

Shareholders not registered for INSTAVOTE facility:

- Visit URL: "<https://instavote.linkintime.co.in>" & click on “Sign Up” under ‘SHARE HOLDER’ tab & register with details as under:
 - User ID: Enter User ID
 - PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequencenumber provided to you, if applicable.
 - DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI)(As recorded with your DP/Company - in DD/MM/YYYY format)

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No. + Folio no, registered with the Company

- Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
 - Shareholders holding shares in NSDL form, shall provide ‘point 4’ above
 - Shareholders holding shares in physical form but have not recorded ‘point 3’ and ‘point 4’, shall provide their Folio number in ‘point 4’ above
- Set the password of your choice.
(The password should contain minimum 8 characters, at least one special Character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- Enter Image Verification (CAPTCHA) Code.
- Click “Submit” (You have now registered on InstaVote).

Post successful registration, click on “Login” under ‘SHARE HOLDER’ tab & follow steps given above in points (a-b).

STEP 2: STEPS TO CAST VOTE FOR RESOLUTIONS THROUGH INSTAVOTE

- (A) Post successful authentication and redirection to InstaVote inbox page, you will be able to see the “Notification for e-voting”.
- (B) Select ‘View’ icon. E-voting page will appear.
- (C) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
- (D) After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- (E) A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

NOTE: Shareholders may click on “Vote as per Proxy Advisor’s Recommendation” option and view proxy advisor recommendations for each resolution before casting vote. “Vote as per Proxy Advisor’s Recommendation” option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

(IV) Guidelines for Institutional shareholders (“Custodian / Corporate Body/ Mutual Fund”)

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- A. Visit URL: "<https://instavote.linkintime.co.in/>" / "<https://instavote.linkintime.co.in/>"
- B. Click on “Sign Up” under “Custodian / Corporate Body/ Mutual Fund”
- C. Fill up your entity details and submit the form.
- D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to "mailto:insta.vote@linkintime.co.in".
- E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person’s email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- A. A.Visit URL: <https://instavote.linkintime.co.in/> and login with InstaVote Login credentials.
- B. Click on “Investor Mapping” tab under the Menu Section
- C. Map the Investor with the following details:
 - 1) ‘Investor ID’ – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
 - 2) ‘Investor’s Name - Enter Investor’s Name as updated with DP.
 - 3) Investor PAN’ - Enter your 10-digit PAN.
 - 4) ‘Power of Attorney’ - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.

- D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report Section”.

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: "<https://instavote.linkintime.co.in/>" and login with InstaVote Login credentials.
- b) Click on “Votes Entry” tab under the Menu section.
- c) Enter the “Event No.” for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under “On-going Events”.
- d) Enter “16-digit Demat Account No.”.
- e) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link). After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- f) A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

- a) Visit URL: "<https://instavote.linkintime.co.in/>" and login with InstaVote Login credentials.
- b) After successful login, you will see “Notification for e-voting”.
- c) Select “View” icon for “Company’s Name / Event number”.
- d) E-voting page will appear.
- e) Download sample vote file from “Download Sample Vote File” tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under “Upload Vote File” option.
- g) Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at "<mailto:enotices@in.mpms.mufg.com>" or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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 request at " mailto:evoting@nsdl.co.in " 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 request at " mailto:helpdesk.evoting@cdslindia.com " or contact at toll free no. 1800 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: "<https://instavote.linkintime.co.in>"

- Click on "Login" under 'SHARE HOLDER' tab.
- Click "forgot password?"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: "<https://instavote.linkintime.co.in>"

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Click "**forgot password?**"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

(V) Instruction for shareholders to attend the General Meeting through InstaMeet:

- a) Visit URL: "<https://instameet.in.mpms.mufg.com>" & click on "Login".
- b) Select the "Company Name" and register with your following details:
- c) Select Check Box - Demat Account No. / Folio No. / PAN
 - Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
 - Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the company.
 - Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
 - Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
 - Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
- d) Click "Go to Meeting"

You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

- a) Shareholders who would like to speak during the meeting must register their request with the company.
- b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
- c) Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
- d) Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panellist via active chat-board during the meeting.

**Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.*

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

- a) On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
- b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET
- c) Click on 'Submit'.
- d) After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
- e) Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
- f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 IN RESPECT OF THE SPECIAL BUSINESSES TO BE TRANSACTED AT THE 12TH ANNUAL GENERAL MEETING OF THE MEMBERS OF RKB GLOBAL LIMITED TO BE HELD ON WEDNESDAY, 17TH SEPTEMBER, 2025

Item 4:

To approve payment of commission to Mr. Virat Sevantil Shah (DIN: 00764118) as Non-executive Director of the Company:

Mr. Virat Sevantil Shah (DIN: 00764118) is Promoter and was holding the position of Whole-time Director of the Company till August 06, 2025. He then resigned from the executive position (i.e. Whole-time Director) and continued to act as Non-executive Director and Chairman of the Company. He is associated with Company since its incorporation. He has significantly contributed towards Company's growth and strategic direction with his rich experience and guidance.

On the recommendation of the Nomination and Remuneration Committee, the Board in its meeting held on the August 06, 2025 proposed payment of commission, as detailed below, to Mr. Virat Sevantil Shah (DIN: 00764118) for a period of three years from the financial year 2025-26 i.e. upto the financial year 2027-28. This commission shall be in addition to fee payable to the Directors for attending the meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participation in the Board and other meetings.

Mr. Virat Sevantil Shah (DIN: 00764118) is B.com from Mumbai University. He was appointed as Whole-time Director of the Company for a period of five years w.e.f. September 01, 2023 after taking approval of the Members in the Extra-ordinary General Meeting held on August 31, 2023, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company.

He has approximately 50 years of experience in the import, export, trading and manufacturing of Iron ore, Steel and Steel products. He brings a wealth of knowledge and expertise to the table. His leadership and guidance have been pivotal to the growth and development of the Company. He has been a key player in driving the overall growth and success of the Company.

The above payment of remuneration is subject to the terms and conditions mentioned in his appointment letters and are also subject to the approval of the Members in the General Meeting.

As the Company's profits are inadequate during the financial year to pay commission on the proposed scale, payment of remuneration to him fall within the preview of proviso to Clause (A) of Section II of Part II of Schedule V of the Companies Act, 2013.

Pursuant to the provisions of Section 190 and other provisions of the Act, the written memorandum setting out the terms and conditions including remuneration and other relevant documents referred in the resolution mentioned at Item No. 4 and explanatory statement thereto shall be available for inspection at the Registered as well as Corporate Office of the Company during the working hours of the Company upto and including the date of the ensuing Annual General Meeting.

The following additional information as required under Section II of Part II of Schedule V to the Companies Act, 2013 are given below:

I. GENERAL INFORMATION:

- (1) **Nature of Industry:** The Company is in the business of import of steel plates/CR/HR sheets and selling them locally, export of iron ore and manufacturing of sheets, roofing, wire rods and bright bars. Further the Company generates income from leasing out its mining machinery.
- (2) **Date or expected date of Commencement of commercial production:** March 5, 2025
- (3) **In case of new Companies, expected date of Commencement of activities as per project approved by Financial Institutions appearing in the Prospectus:** Not Applicable.

- (4) **Financial Performance based on given indicators:** As per the audited Financial Statement, following are the details of financial performance of the Company during the last three years:

Particulars	Year ended 31st March		
	2025	2024	2023
Financial Parameters			
Turnover (net)	41,111.78	43,283.32	36,000.10
Other Income	246.97	281.8	440.63
Net Profit after Tax (as per Profit & Loss account)	1,109.70	792.44	545.02
Net Worth	20,236.49	14,518.92	4,572.89

- (5) **Foreign Investments or Collaborations, if any:** There was foreign direct investment in the Company to the tune of 0.46% as on March 31, 2025 total foreign holding in the Company was 2,00,000 Equity Shares i.e. 0.46%. Further, there was no foreign collaboration in the Company.

(II) INFORMATION ABOUT THE APPOINTEE:

- (1) **Background details:** Mr. Virat Seventilal Shah (DIN: 00764118) is B. Com. from Mumbai University. He has approximately 50 Years of experience in the import export trading and manufacturing of Steel products. He brings a wealth of knowledge and expertise to the table. He has been an integral part of the Company's Board since inception. His leadership and guidance have been pivotal to the growth and development of the Company. He has been a key player in driving the overall growth and success of the Company.
- (2) **Past Remuneration:** The Members of the Company in EGM held on August 31, 2023 has approved the re-appointment and payment of remuneration of Rs. 42,00,000/-.

He has been paid remuneration (including commission) during past three financial years as follows:

During 2022-23: Nil
 During 2023-24: Nil
 During 2024-25: Rs. 30,00,000/- (Rupees Thirty Lakh Only)

- (3) **Recognition/Awards:** Nil
- (4) **Job Profile and Suitability:** Mr. Virat Seventilal Shah (DIN: 00764118) is the Promoter and first Director of the Company. He was re-appointed as Whole-time Director of the Company w.e.f. September 01, 2023 for a period of five years. Subsequently, he has resigned from executive position but continued as Non-executive director w.e.f. August 06, 2025. During his association with the Company, he plays key role in ensuring that the company is governed effectively and provide independent judgment on issues of strategy and performance. He also significantly contribute to the development of business strategy. Taking into consideration his experience and expertise in industry and products in which Company deals, he is best suited person for the responsibilities entrusted to him by the Company's Board.
- (5) **Commission proposed:**

He shall be entitled to payment of commission of 5% of the net profit of the Company calculated u/s 198 read with Section 197 of the Companies Act, 2013, reduce by total remuneration paid during the year, as decided by the Board subject to the review of the Nomination and Remuneration Committee from time to time as per the provision of the Act or any modifications or re-enactment thereof as in force during the proposed period or on the basis of such other law/modifications as may be permissible or applicable.

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the Company will pay Commission by way of monthly payment, benefits, etc. as mentioned in the Appointment Letter subject to compliance with the applicable provisions of Sections 196, 197 and all other applicable provisions, if any, of the Act read with Schedule V of the Act, as amended from time to time, subject to the approval of the Central Government, if and to the extent necessary and applicable.

He shall be paid any sitting fees for attending the Meeting of the Board of Directors or Committee thereof.

Perquisites: Perquisites should be allowed in addition to the salary but within the overall limit, if any, prescribed under Part II, section IV of Schedule V of the Companies Act, 2013. The perquisites etc. shall be evaluated as per the Income Tax Rules, wherever applicable and in the absence of any such rules, at actual cost.

Reimbursement of Expenses: He will be reimbursed all the expenses incurred for discharging his duty as Director, for attending meetings of the Board, Committee, Members, etc. of the Company and for any other business purposes.

(6) Comparative Remuneration Profile with respect to Industry, size of the Company, Profile of the position and person:

The remuneration of the Non-executive Directors in general is capped upto 1% of the net profit. Since, Mr. Virat Sevantalil Shah (DIN: 00764118) was the person behind the success of this Company and there are many projects are launched in recent past and in process of being launched his association with the Company is must for the growth story. Looking at the present situation where the Company stands and the future plans of the Company, the Nomination and Remuneration Committee ("NRC") felt necessary to pay him the remuneration upto that limit, which was the upper limit but the actual amount would be decided by the Board based on the recommendation of the NRC.

Further, the NRC perused the remuneration of managerial person in other Companies comparable with the size of the Company, industry benchmarks in general, profile and responsibilities of Mr. Virat Sevantalil Shah (DIN: 00764118) before approving the remuneration as proposed hereinabove.

(7) Pecuniary Relationship, directly or indirectly, with the Company or relationship with the Managerial Personnel, if any:

In terms of Section 102(1) of the Companies Act, 2013, Mr. Virat Sevantalil Shah (DIN: 00764118), does not have any other pecuniary relationship, directly or indirectly, with the Company or managerial personnel, except to the extent of he and his relatives' loan transaction with the Company, salary to be drawn by him as Director, salary drawn by Mr. Alok Shah, his son, as Managing Director of the Company and shareholding of he and his relatives in the Company as follows:

Sr. No.	Name	Relationship	Number of Equity Shares held	% of equity shareholding
1	Mr. Virat Sevantalil Shah	Self	10448263	23.87
2	Mr. Alok Virat Shah	Son	12486701	28.53
3	Mrs. Meena Virat Shah	Wife	1801451	4.12
4	Mrs. Aarti Alok Shah	Son's wife	3528451	8.06
5	Mrs. Ronak Siddharth Doshi	Daughter	1104693	2.52
6	Mr. Siddharth Doshi	Daughter's husband	58000	0.13

(III) OTHER INFORMATION:

- (1) Reasons for loss or inadequacy of profits:** The Company has made good profit in the financial year 2024-25 and in prior year also. Further, the Company made expansion which would results in increased profit. The Company has very good order book from its existing long term customers and adding new business also. Hence, the Company has profits but the rate at which Commission was proposed to be paid is exceeding the ceiling prescribed in Section 197(1) of the Act but would be paid within the limit prescribed in Schedule V of the Act.
- (2) Steps taken or proposed to be taken for improvement:** The Management is expanding Company's area of operation and capacity also. Further the Company is adopting new sales strategy. The said steps are resulting into increase in turnover of the Company, reducing cost which in turn increases profitability of the Company.
- (3) Expected increase in productivity and profits in measurable terms:** The projected revenue and profits are as follow:
 (Amount Rs. in Crores)

Particulars	2025-26	2026-27	2027-28
Net Revenue	679.17	840.74	1066.05
Profit	23.97	40.9	56.36

The approval of the Members by passing Special Resolution at item no. 4 of this notice is sought for approving payment of remuneration to Mr. Virat Sevantil Shah (DIN: 00764118) as a Non-executive Director for a period of three years commencing from the financial year 2025-26.

None of the Directors and/or Key Managerial Personnel of the Company, except as mentioned in point no. II (7) above are concerned or interested in the said Resolution.

All documents referred to in the accompanying Notice and Explanatory Statement shall be open for inspection at the Registered as well as Corporate Office of the Company during the working hours of the Company upto and including the date of the ensuing Annual General Meeting.

The Board is of the opinion that it is in the best interest of the Company to continue to avail the services of Mr. Virat Sevantil Shah as Director and compensate him by paying remuneration and therefore recommends passing of the special resolution as set out in the accompanying Notice at agenda no. 4.

Item No. 5

To consider *denovo* appointment of Mr. Alok Virat Shah (DIN: 00764237) as Managing Director of the Company and approve Remuneration payable to him:

Mr. Alok Virat Shah (DIN: 00764237) was appointed as the Managing Director of the Company for a period of three years w.e.f. September 01, 2018 and re-appointed for a further period of five years w.e.f. September 01, 2023 after taking approval of the Members in the Extra-ordinary General Meeting held on August 31, 2023, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company. Accordingly, his tenure as Managing Director is valid till August 31, 2028. Further, his remuneration was also approved for a period of five years.

He is associated with Company since its incorporation and is Promoter of the Company. He has significantly contributed towards Company's growth and strategic direction with his rich experience and guidance.

On the recommendation of the Nomination and Remuneration Committee, the Board in its meeting held on the August 06, 2025 has approved *denovo* his appointment as well as terms of his appointment including, remuneration, as detailed below for a period of five years w.e.f.

September 17, 2025 i.e. upto September 16, 2030. The aforesaid *denovo* appointment is on a continuation basis without any interruption/break in the service and is subject to the approvals, consents, permissions, sanctions and the like of the Members of the Company and all other concerned statutory and other authorities, if and to the extent applicable and required.

Mr. Alok Virat Shah (DIN: **00764237**) has degree of master's in business administration from Griffith University, Australia.

He has approximately 13 Years of experience in the import, export, trading and manufacturing of Iron ore, Steel and Steel products. He brings a wealth of knowledge and expertise to the table. His leadership and guidance have been pivotal to the growth and development of the Company. He has been a key player in driving the overall growth and success of the Company.

The Board is of the opinion that it is in the best interest of the Company to continue to avail the services of Mr. Alok Virat Shah (DIN: 00764237) as Managing Director and compensate him by paying remuneration and therefore recommends passing of the special resolution as set out in the accompanying Notice at agenda no.5 for his *denovo* appointment.

(a) Designation and period of appointment: Mr. Alok Virat Shah (DIN: 00764237) shall be appointed *denovo* as the Managing Director under the provisions of Section 196 and all other applicable provisions, if any, of the Act. The aforesaid *denovo* appointment is for the period of 5 (five) years commencing from September 17, 2025 and ending on September 16, 2030, on continuation basis, without any interruption/ break in service. His period of office shall be liable to determination by retirement of Directors by rotation.

(b) Remuneration proposed:

He shall be entitled to remuneration to the maximum limit as may be permitted under Schedule V of the Act or any modifications or re-enactment thereof as in force during the proposed period or on the basis of such other law/modifications as may be permissible or applicable; so however, at present the Board has approved the payment of 5% of the net profit of the Company calculated u/s 198 read with Section 197 of the Companies Act, 2013, reduce by total remuneration paid during the year, as decided by the Board subject to the review of the Nomination and Remuneration Committee from time to time.

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of his tenure as Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of monthly payment, benefits, etc. as mentioned in the Appointment Letter subject to compliance with the applicable provisions of Sections 196, 197 and all other applicable provisions, if any, of the Act read with Schedule V of the Act, as amended from time to time, subject to the approval of the Central Government, if and to the extent necessary and applicable.

He shall not be paid any sitting fees for attending the Meeting of the Board of Directors or Committee thereof.

Perquisites: Perquisites should be allowed in addition to the salary but within the overall limit, if any, prescribed under Part II, section IV of Schedule V of the Companies Act, 2013. The perquisites etc. shall be evaluated as per the Income Tax Rules, wherever applicable and in the absence of any such rules, at actual cost.

- (a) **Housing:** House Rent Allowance shall be allowed as per the rules of the Company.
- (b) **Medial Reimbursement:** Expenses incurred for the appointee and her family subject to a ceiling of three month's salary in a year or fifteen month's salary over a period of five years.
- (c) **Leave Travel Assistance:** First Class Air Fare for self and family once in a year to any destination in India. Family defined as spouse and two dependent children.
- (d) **Personal accident insurance:** As per rules of the Company.
- (e) **Employer's contribution to Provident fund/superannuation fund:** As per Rules of the Company.
- (f) **Gratuity:** Gratuity payable shall be at the rate of 15 days salary for each completed year of service in accordance with the rules.

Reimbursement of Expenses: He will be reimbursed all the expenses incurred for discharging his duties as Managing Director and for any other business purposes.

Brief resume of Mr. Alok Virat Shah (DIN: 00764237), nature of his expertise in specific functional areas, names of Companies in which he holds directorships and memberships /chairmanships of Board Committees, shareholding, etc. as stipulated under the Secretarial Standard - 2 are provided as annexure to the notice convening this meeting.

The above *denovo* appointment and payment of remuneration are subject to the terms and conditions mentioned in his appointment letter and are also subject to the approval of the Members in the General Meeting.

Mr. Alok Virat Shah (DIN: 00764237) satisfies all the applicable conditions as set out under section 196 read with Schedule V of the Act for being eligible for the office of the Managing Director. The Company has received consent from him to act as Managing Director of the Company.

Pursuant to the provisions of Section 190 and other provisions of the Act, the written memorandum setting out the terms and conditions including remuneration and other relevant documents referred in the resolution mentioned at Item No. 5 and explanatory statement thereto will be available for inspection at the Registered as well as Corporate Office of the Company during the working hours of the Company upto and including the date of the ensuing Annual General Meeting.

In terms of Section 102(1) of the Companies Act, 2013, Mr. Alok Virat Shah (DIN: 00764237), does not have any other pecuniary relationship, directly or indirectly, with the Company or managerial personnel, except to the extent of he and his relatives' loan transaction with the Company, salary to be drawn by him as Managing Director, remuneration to be drawn by Mr. Virat Shah, his Father, as Non-executive Director of the Company and shareholding of he and his relatives in the Company as follows:

Sr. No.	Name	Relationship	Number of Equity Shares held	% of equity shareholding
1	Mr. Virat Sevantilal Shah	Father	10448263	23.87
2	Mr. Alok Virat Shah	Self	12486701	28.53
3	Mrs. Meena Virat Shah	Mother	1801451	4.12
4	Mrs. Aarti Alok Shah	Wife	3528451	8.06
5	Mrs. Ronak Siddharth Doshi	Sister	1104693	2.52
6	Mr. Rihaan Alok Shah	Son	77750	0.18
7	Ms. Risha Alok Shah	Daughter	77750	0.18

The approval of the Members by passing Special Resolution at item no. 5 of this notice is sought for approving *denovo* appointment of Mr. Alok Virat Shah (DIN: 00764237) as a Managing Director for a period of five years commencing from September 17, 2025.

Item No. 6**To consider *denovo* appointment of Mrs. Shruti Sudhakar Sawant (DIN: 06463461) as Whole-time Director of the Company and approve Remuneration payable to her:**

Mrs. Shruti Sudhakar Sawant (DIN: 06463461) was appointed as the Whole-time Director of the Company for a period of five years w.e.f. September 01, 2018 and re-appointed for a further period of five years w.e.f. September 01, 2023 after taking approval of the Members in the Extra-ordinary General Meeting held on August 31, 2023, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company. Accordingly, her tenure as Whole-time Director is valid till August 31, 2028. Further, her remuneration was also approved for a period of five years.

She is currently handling banking and import, export, and trading of the Company very efficiently and executing her responsibility on timely basis. She has supported the Managing Director and the Board towards Company's growth and strategic direction with her rich experience and guidance.

On the recommendation of the Nomination and Remuneration Committee, the Board in its meeting held on the August 06, 2025 has approved *denovo* her appointment as well as terms of her appointment including, remuneration, as detailed below for a period of five years w.e.f. September 17, 2025 i.e. upto September 16, 2030. The aforesaid *denovo* appointment is on a continuation basis without any interruption/break in the service and is subject to the approvals, consents, permissions, sanctions and the like of the Members of the Company and all other concerned statutory and other authorities, if and to the extent applicable and required.

Mrs. Shruti Sudhakar Sawant (DIN: 06463461) is holding degree of S.Y.BA in Art from Birla College, Kalyan.

She has approximately 30 Years of experience in handling Banking operations and import, export, trading. With her deep knowledge and expertise, she has played a vital role in strengthening the Company's operations. She brings a wealth of knowledge and expertise to the table. She continuous services and support have been pivotal to the growth and development of the Company.

The Board is of the opinion that it is in the best interest of the Company to continue to avail the services of Mrs. Shruti Sudhakar Sawant (DIN: 06463461) as Whole-time Director and compensate her by paying remuneration and therefore recommends passing of the special resolution as set out in the accompanying Notice at agenda no.6 for her *denovo* appointment.

The material terms and conditions of the *denovo* appointment of Mrs. Shruti Sudhakar Sawant (DIN: 06463461) as Whole-time Director, as given in appointment letter, are as follows:

- (a) **Designation and period of appointment:** Mrs. Shruti Sudhakar Sawant (DIN: 06463461) shall be appointed *denovo* as Whole-time Director under the provisions of Section 196 and all other applicable provisions, if any, of the Act. The aforesaid *denovo* appointment is for the period of 5 (five) years commencing from September 17, 2025 and ending on September 16, 2030, on continuation basis, without any interruption/ break in service. Her period of office shall be liable to determination by retirement of Directors by rotation.

- (b) **Remuneration proposed:**

Salary: Rs. 82,750/- per month.

Perquisites: Perquisites should be allowed in addition to the salary but within the overall limit, if any, prescribed under Part II, Section IV of Schedule V of the Companies Act, 2013. The perquisites etc. shall be evaluated as per the Income Tax Rules, wherever applicable and in the absence of any such rules, at actual cost.

- a) **Housing:** House Rent Allowance shall be allowed as per the rules of the Company.
- b) **Medial Reimbursement:** Expenses incurred for the appointee and her family subject to a ceiling of three month's salary in a year or fifteen month's salary over a period of five years.
- c) **Leave Travel Assistance:** First Class Air Fare for self and family once in a year to any destination in India. Family defined as spouse and two dependent children.
- d) **Personal accident insurance:** As per rules of the Company.
- e) **Employer's contribution to Provident fund/superannuation fund:** As per Rules of the Company.
- f) **Gratuity:** Gratuity payable shall be at the rate of 15 days salary for each completed year of service in accordance with the rules.

Further, the Board, subject to the recommendation of Nomination and Remuneration Committee, can increase her remuneration upto 25% p.a. during her tenure as Whole-time Director of the Company.

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of her tenure as Whole-time Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration, as approved above, as the minimum remuneration subject to compliance with the applicable provisions of Sections 196, 197 and all other applicable provisions, if any, of the Act read with Schedule V of the Act as amended from time to time, subject to such approval as may be required.

She shall not be paid any sitting fees for attending the Meeting of the Board of Directors or Committee thereof.

Reimbursement of Expenses: She will be reimbursed all the expenses incurred for discharging her duty as Whole-time Director, and for any other business purposes.

Brief resume of Mrs. Shruti Sudhakar Sawant (DIN: 06463461) nature of her expertise in specific functional areas, names of Companies in which she holds directorships and memberships /chairmanships of Board Committees, shareholding, etc. as stipulated under the Secretarial Standard - 2 are provided as annexure to the notice convening this meeting.

The above denovo appointment and payment of remuneration are subject to the terms and conditions mentioned in her appointment letter and are also subject to the approval of the Members in the General Meeting.

Mrs. Shruti Sudhakar Sawant (DIN: 06463461) satisfies all the applicable conditions as set out under section 196 read with Schedule V of the Act for being eligible for the office of the Whole-time Director. The Company has received consent from her to act as Whole-time Director of the Company.

Pursuant to the provisions of Section 190 and other provisions of the Act, the written memorandum setting out the terms and conditions including remuneration and other relevant documents referred in the resolution mentioned at Item No. 6 and explanatory statement thereto will be available for inspection at the Registered as well as Corporate Office of the Company during the working hours of the Company upto and including the date of the ensuing Annual General Meeting.

In terms of Section 102(1) of the Companies Act, 2013 none of the Directors, Manager or KMP or their relatives are interested in the agenda at item no. 6, directly or indirectly, except, Mrs. Shruti Sudhakar Sawant (DIN: 06463461) receiving remuneration in the capacity of Whole-time Director.

The approval of the Members by passing Special Resolution at item no. 6 of this notice is sought for approving denovo appointment of Mrs. Shruti Sudhakar Sawant (DIN: 06463461) as a Whole-time Director for a period of three years commencing from September 17, 2025.

Item No. 7

To give authority to make Investments, give Loans, Guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013:

As per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of a Company can make any loan, investment or give guarantee(s) or provide any security (ies) beyond the prescribed ceiling of i) 60% of the aggregate of the paid-up capital and free reserves and securities premium account or, ii) 100% of its free reserves and securities premium account, whichever is more, if special resolution is passed by the Members of the Company authorizing the same.

To increase the business operations and execute growth plans of the Company, it is felt necessary to give financial flexibility to the Company to invest the funds of the Company in the best interest of the Company. The said investment/loans/guarantees/securities may exceed the limit prescribed under section 186 of the Companies Act, 2013; hence, approval of the Members is required by way of Special Resolution. It is therefore, proposed that the Board of Directors of the Company be authorized to invest into securities of anybody corporate and/or make loan(s) and/or give any guarantee(s)/ provide any security(ies) in connection with loan(s) to any person or body corporate for an amount not exceeding Rs. 500,00,00,000/- (Rupees Five Hundred Crores Only).

The Members at the Extra-ordinary General Meeting held on September 10, 2018 had passed the resolution u/s 186 authorising the Board to make any loan, investment or give guarantee(s) or provide any security(ies) upto Rs. 200 Crores (Rupees Two Hundred Crores only). In view of the increase in operations of the Company, the Board suggested to increase the said limit to Rs. 500 Crores as an enabling power.

The proposed resolution under item no. 7 is the statutory requirement that shareholder should approve the said powers to the Board which will give flexibility to the Board to run the business efficiently and there is no financial interest of the Directors or Key Managerial Person of the Company in the said resolution. Thus, there is no such disclosure require under the clause a (i), (ii) and (iii) or (b) of sub section 1 of Section 102 of the Companies Act, 2013.

The Board of Directors recommends the passing of the Special Resolution set out in the Item No. 7 of the accompanying notice for the approval of the Members.

All documents referred to in the accompanying Notice and Explanatory Statement shall be open for inspection at the Registered as well as Corporate Office of the Company during the working hours of the Company upto and including the date of the ensuing Annual General Meeting.

Item No. 8

To give authority to the Board to borrow money in excess of limit specified u/s 180 (1)(c) of the Companies Act, 2013:

In terms of Section 180(1)(c) of the Companies Act, 2013, approval of the Members by means of a special resolution is required to enable the Board of Directors to borrow money in excess of paid up share capital of the Company and its free reserves and securities premium.

The Company has expansion plans for which it would require funds. In order to fund the expansion plans and working capital requirements, the Company may borrow funds from various sources. Hence, to enable the Company to borrow the money when requirement arises, it is proposed to give power to the Company to borrow upto Rs. 1500,00,00,000/- (Rupees One Thousand Five Hundred Crores Only).

The Members at the Extra-ordinary General Meeting held on September 10, 2018 had passed the resolution u/s 180(1)(c) authorising the Board to borrow money upto Rs. 500,00,00,000/- (Rupees Five Hundred Crore only). In view of the increase in operations of the Company and the requirement of funds in short term and long term basis, the Board suggested to increase the said limit to Rs. 1500,00,00,000/- as an enabling power.

The proposed resolution under Item No. 8 is to authorize the Board to borrow in excess of the aggregate of the paid-up capital and free reserves and securities premium provided that the total amounts so borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) and outstanding at any time, shall not exceed Rs. 1500,00,00,000/- (Rupees One Thousand Five Hundred Crores Only).

The above resolution/authority is the statutory requirement that shareholder should approve the said powers and there is no financial interest of the Directors or KMP of the Company in the said resolution. Thus, there is no such disclosure require under sub-section 1 of Section 102 of the Companies Act, 2013.

The Board of Directors recommends the passing of the Special Resolution set out in the Item No. 8 of the accompanying notice for the approval of the Members.

All documents referred to in the accompanying Notice and Explanatory Statement shall be open for inspection at the Registered as well as Corporate Office of the Company during the working hours of the Company upto and including the date of the ensuing Annual General Meeting.

Item No. 9**To give authority to the Directors u/s 180 (1)(a) of the Companies Act, 2013:**

Section 180(1)(a) of the Companies Act, 2013 provides that the Board of Directors shall not, without the consent of the Company in general meeting, sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings. The Management, as business decision, may decide to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking(s) of the Company. Further, the Company will obtain loans/financial assistance from various Banks/Financial Institutions or other allowed sources from time to time for its business purposes. Also the Company may give its assets as security for loan taken by other entity. As the borrowings of the Company may, if necessary, be secured by way of Charge/Mortgage/Hypothecation on the Company's assets in favour of the lenders, it is necessary to pass a resolution u/s 180(1)(a) of the Act for creation of Charge/Mortgage/ Hypothecation for an amount not exceeding the borrowing limit of the Company as approved by the Members of the Company, from time to time, in terms of Section 180(1)(c) of the Companies Act, 2013.

The Members at the Extra-ordinary General Meeting held on September 10, 2018 had passed the resolution u/s 180(1)(a) authorising the Board to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking or create charge on the assets of the Company.

The proposed resolution under Item No. 9 is to authorize the Board to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking(s) of the Company or to create mortgage or security on the property/assets of the Company in favour of lenders/banks/financial institution or any other person from whom the Company borrows money for its business purpose or monies borrowed by other entities.

The above resolution/authority is the statutory requirement that shareholder should approve the said powers and there is no financial interest of the Directors or KMP of the Company in the said resolution. Thus, there is no such disclosure require under sub-section 1 of Section 102 of the Companies Act, 2013.

The Board of Directors recommends the passing of the Special Resolution set out in the Item No. 9 of the accompanying notice for the approval of the Members.

All documents referred to in the accompanying Notice and Explanatory Statement shall be open for inspection at the Registered as well as Corporate Office of the Company during the working hours of the Company upto and including the date of the ensuing Annual General Meeting.

Item No. 10:**To appoint Mr. Kashyap Krishnaprasad Vaidya (DIN: 01955605) as a Non-Executive, Independent Director:**

In order to have more independence view on the Board, it is felt to appoint one more Independent Director on the Board who is having strong financial background.

Accordingly, the Board of Directors, on the basis of recommendation of the Nomination and Remuneration Committee, by passing resolution in its meeting held on July 26, 2025 has appointed Mr. Kashyap Krishnaprasad Vaidya (DIN: 01955605) as an Additional Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) years w.e.f. July 26, 2025 to July 26, 2030 subject to approval of the Members.

Pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company, as an Additional Director he holds office up to the date of this Annual General Meeting ("AGM") and is eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, received in writing notices from a Member, proposing candidature of Mr. Kashyap Krishnaprasad Vaidya (DIN: 01955605) for the office of Director.

The Company has received declaration from Mr. Kashyap Krishnaprasad Vaidya (DIN: 01955605) to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with the Rules framed thereunder. In the opinion of the Board, he fulfils the conditions specified in the Act and the Rules for appointment as an Independent Director and he is independent of the Management of the Company.

The Company has received following documents and declaration from Mr. Kashyap Krishnaprasad Vaidya (DIN: 01955605):

- a) consents to act as Directors in the prescribed form DIR-2 pursuant to Section 152 of the Companies Act, 2013 and Rule 8 of the Companies (Appointment and Qualification of Directors) Rules 2014,
- b) Letter of intimation in the prescribed form DIR-8 pursuant to Section 164 of the Companies Act, 2013 and Rule 14 of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified to become Director under the Act, and
- c) Declaration that he meets the criteria of independence as provided in Section 149 of the Act and he is not aware of any circumstances or situations, which exists or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence and that he is independent of the management and that he is not disqualified to become a Director under the Act.

The Nomination and Remuneration Committee has recommended appointment of Mr. Kashyap Krishnaprasad Vaidya (DIN: 01955605) as an Independent Director for a term of 5 (five) consecutive years. In the opinion of the Board of Directors Mr. Kashyap Krishnaprasad Vaidya (DIN: 01955605) fulfils the conditions specified in the Act, Rules made thereunder and Schedule IV of the Act, as amended, for his appointment as Independent Director of the Company and that he is independent of the Management and is not disqualified to become Director under the Act and possesses appropriate skills, experience, knowledge and capabilities required for the role of Independent Director. The Board believes that his association would be of immense benefit to the Company and it is desirable to avail his services as an Independent Director. Accordingly, the Board of Directors has appointed him as Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) years w.e.f. July 26, 2025 to July 26, 2030.

The brief profile of Mr. Kashyap Krishnaprasad Vaidya (DIN: 01955605) pursuant to the provisions of Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India is given in the Annexure to the Notice convening this AGM and which shall form part of the Explanatory Statement.

He shall be entitled to receive the sitting fees for attending meetings of the Board or Committees thereof, reimbursement of expenses for participating in the Board and Committee meetings, as permitted to be received in a capacity of the Independent Director pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act and the Rules made thereunder, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors and Members of the Company from time to time.

The terms and conditions of his appointment and all other documents referred to in the accompanying Notice and Explanatory Statement shall be open for inspection without any fee by the Members from the date of circulation of this Notice up to and including the date of this AGM at the Registered as well as Corporate Office of the Company during the working hours of the Company.

Mr. Kashyap Krishnaprasad Vaidya (DIN: 01955605) and his relatives are concerned or interested in the Resolution mentioned at Item No. 10 relating to his own appointment. None of the other Directors and Key Managerial Personnel of the Company or their respective relatives are in any way, concerned or interested, in the Resolution set out at Item No. 10 of the Notice.

In accordance with the provisions of Section 149 read with Schedule IV of the Act and other applicable provisions of the Act, appointment of Mr. Kashyap Krishnaprasad Vaidya (DIN: 01955605) as an Independent Director requires approval of Members of the Company by passing an Ordinary Resolution.

Accordingly, the Board recommends the Ordinary Resolution at Item No. 10 for approval by the Members.

Item No. 11

To Re-classify the Authorised Share Capital of the Company

The Company, in order to meet its long-term capital requirement for funding its growth, is required to issue additional shares. It is therefore deemed appropriate to re-classify the Authorised Share Capital by re-classification of the unissued part of Authorised preference share capital into equity shares, and for that purpose, Clause V of the Memorandum of Association of the Company is proposed to be suitably amended as set out in the proposed resolution.

The Company has accordingly proposed to re-classify 25,50,000 (Twenty Five Lakh Fifty Thousand) Unissued Preference Shares of the face value of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 2,55,00,000/- (Rupees Two Crore Fifty Five Lakh Only) into 25,50,000 (Twenty Five Lakh Fifty Thousand) Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each aggregating to Rs. 2,55,00,000 (Rupees Two Crore Fifty Five Lakh Only).

The provisions of Section 13, 61 read with Section 64 of the Companies Act, 2013 and the Articles of Association of the Company require the Company to obtain the approval of the Members by way of passing ordinary resolution for re-classification of the Authorised Share Capital and for the alteration of capital clause of the Memorandum of Association of the Company.

The Board, therefore, recommends to the shareholders adoption of the resolution as set out in item no. 11 of the Notice as an ordinary resolution.

Following are the additional disclosures pursuant to Point 1.2.5 of the Secretarial Standards – 2 and Section 102 of the Companies Act, 2013:

- the nature of the concern or interest (financial or otherwise) of directors, manager and key managerial personnel and their relatives – **None of the directors, managers, key managerial personnel and their relatives are concerned or interested in the proposed resolution.**
- any other information and facts that may enable the members to understand the meaning scope and implications of the items of business and to take a decision thereon - **As explained in the explanatory statement above.**
- any item of Special Business to be transacted at the meeting relates to or affects any other Company, the extent of shareholding interest in that other Company of every promoter, director, manager and of every other key managerial personnel of the first mentioned company, if such shareholding is not less than two percent of the paid-up share capital of that company – **Not Applicable**
- any document, contract, agreement, the Memorandum of Association or Articles of Association referred to any business to be transacted at the meeting, specification of time and place for inspection of such document – **A copy of the existing Memorandum of Association and draft of the Amended Memorandum of Association** shall be open for inspection without any fee by the Members from the date of circulation of this Notice up to and including the date of this AGM at the Registered as well as Corporate Office of the Company during the working hours of the Company.

Item No. 12:

To approve Issue of Shares Through Public Offer

The Company have passed Resolution in Extra Ordinary General Meeting on September 10, 2018 to authorize an initial public offering of the equity shares of the Company, and authorized to create, offer, issue and allot fresh equity shares of the Company of face value 10 each (the Equity Shares) for an aggregate amount not exceeding Rs. 16,00,00,000/- crores or upto 35,00,000 (Thirty Five Lakhs Only) Equity Shares of the face value of Rs.10 - (Rupees Ten only) each by way of a fresh issue of Equity Shares and offer for sale by members of company.

Afterwards the Company have passed Resolution in Extra Ordinary General Meeting on August 26, 2019 to authorize for an initial public offering of the equity shares of the Company, and authorized to create, offer, issue and allot fresh equity shares of the Company of face value 10 each (the Equity Shares) for an aggregate amount not exceeding Rs. 10,00,00,000/- crores or upto 35,00,000 (Thirty Five Lakhs Only) Equity Shares of the face value of Rs.10 - (Rupees Ten only) each by way of a fresh issue of Equity Shares and offer for sale by members of company.

Since both the resolutions were passed long ago now the Company proposes to offer and allot fresh equity shares of the Company of face value of ₹ 10/- (the “**Equity Shares**”) each upto 1,40,00,000 Equity Shares (“**Fresh Issue**”) and an offer for sale of upto 70,00,000 Equity Shares by existing and eligible shareholders of the Company (the “**Selling Shareholders**”), on such terms, in such manner, at such time and at such price or prices and as may be discovered in accordance with the applicable laws, including, without limitation the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”), to various categories of investors including qualified institutional investors, retail individual investors, non-institutional investors, non-resident Indians, foreign portfolio investors and/ or eligible employees, as permitted under the SEBI ICDR Regulations and other applicable laws. The Equity Shares allotted shall rank in all respects *pari passu* with the existing Equity Shares of the Company.

The proposed offering is likely to include a fresh issue of Equity Shares by the Company (the "Fresh Issue") and an offer for sale by certain existing shareholders of the Company ("**Selling Shareholders**") ("**Offer for Sale**" and together with the Fresh issue, the "**Offer**"). The Company intends to, at the discretion of the board of directors of the Company ("**Board**"), undertake the Offer and list its Equity Shares at an opportune time in consultation with the book running lead manager ("**BRLM**") and other advisors and subject to applicable regulatory approvals and other approvals, to the extent necessary. The Board has in its meeting held on 22nd August, 2025 approved the Offer, subject to the approval of the members of the Company.

With respect to the Offer, the Company will be required to file a draft red herring prospectus (the "**DRHP**") with the Securities and Exchange Board of India (the "**SEBI**") and the Stock Exchanges, and subsequently file a red herring prospectus (the "RHP") with the Registrar of Companies, Maharashtra at Mumbai ("**RoC**") and thereafter with SEBI, and the Stock Exchanges and file a prospectus with the RoC and thereafter with SEBI and the Stock Exchanges in respect of the Offer (the "**Prospectus**", and together with the DRHP and the RHP, the "**Offer Documents**"), in accordance with the SEBI ICDR Regulations, the Companies Act, 2013, and the rules notified thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) (collectively referred to as the "**Companies Act**") and other applicable laws.

Material information pertaining to the Offer is as follows:

(i) *Offer Price:*

The price at which the Equity Shares will be allotted through the Offer shall be determined and finalized by the Company in consultation with the book running lead managers, in accordance with the SEBI ICDR Regulations, on the basis of the book building process.

(ii) *Intention of Directors/Key management personnel to subscribe to the Offer:*

The Company has not made and will not make an offer of Equity Shares to any of the directors or key management personnel. However, the directors or the key management personnel may apply for the Equity Shares in the various categories under an Offer in accordance with applicable law, including the SEBI ICDR Regulations.

(iii) *Whether a change in control is intended or expected:*

No change in control of the Company or its management is intended or expected pursuant to the Offer.

The Equity Shares are proposed to be listed on the BSE Limited, the National Stock Exchange of India Limited and any other stock exchange as determined by the Board at its absolute discretion and the Company will be required to enter into listing agreements with each of the Stock Exchanges.

None of the Directors, Key Managerial Personnel of the Company, or their relatives are concerned or interested in this resolution, except to the extent of their shareholding in the Company or as mentioned above.

The Board of Directors recommends the passing of the Special Resolution set out in the Item No. 12 of the accompanying notice for the approval of the Members.

All documents referred to in the accompanying Notice and Explanatory Statement shall be open for inspection at the Registered as well as Corporate Office of the Company during the working hours of the Company upto and including the date of the ensuing Annual General Meeting.

Item No. 13

To consider denovo appointment of Mr. Vishal Navin Mehta (DIN: 03310453) as Whole-time Director of the Company and approve Remuneration payable to him

Mr. Vishal Navin Mehta (DIN: 03310453) was appointed as the Whole-time Director of the Company for a period of five years w.e.f. December 30, 2021 and re-appointed for a further period of five years w.e.f. December 30, 2021 after taking approval of the Members in the Extra-ordinary General Meeting held on December 30, 2021, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company. Accordingly, her tenure as Whole-tome Director is valid till December 29, 2021. Further, her remuneration was also approved for a period of five years.

He is plays a crucial role in maintaining client relationships by offering support, information and guidance. He excels in researching and recommending new opportunities, as wll as suggesting improvements in both profits and service. As the sales Head, he oversees the sales of the following product.

- Welding Roads
- Pre-Engineered Buildings

Mr. Vishal also handles the day-to-day functioning of the factory at Vada, which includes supervising production activities, ensuring smooth workflow, coordinating with staff, and maintaining operational efficiency

On the recommendation of the Nomination and Remuneration Committee, the Board in its meeting held on the August 06, 2025 has approved denovo his appointment as well as terms of his appointment including, remuneration, as detailed below for a period of five years w.e.f. September 17, 2025 i.e. upto September 16, 2030. The aforesaid denovo appointment is on a continuation basis without any interruption/break in the service and is subject to the approvals, consents, permissions, sanctions and the like of the Members of the Company and all other concerned statutory and other authorities, if and to the extent applicable and required.

Mr. Vishal Navin Mehta (DIN: 03310453) is holding degree of T.Y.B.com in from Mumbai University.

The Board is of the opinion that it is in the best interest of the Company to continue to avail the services of Mr. Vishal Navin Mehta (DIN: 03310453) as Whole-time Director and compensate him by paying remuneration and therefore recommends passing of the special resolution as set out in the accompanying Notice at agenda no.13 for his denovo appointment.

The material terms and conditions of the denovo appointment of Mr. Vishal Navin Mehta (DIN: 03310453) as Whole-time Director, as given in appointment letter, are as follows:

- (a) **Designation and period of appointment:** Mr. Vishal Navin Mehta (DIN: 03310453) shall be appointed denovo as Whole-time Director under the provisions of Section 196 and all other applicable provisions, if any, of the Act. The aforesaid denovo appointment is for the period of 5 (five) years commencing from September 17, 2025 and ending on September 16, 2030, on continuation basis, without any interruption/ break in service. Her period of office shall be liable to determination by retirement of Directors by rotation.
- (b) **Remuneration proposed:**
Salary: Rs. 1,22,168/- per month.

Perquisites: Perquisites should be allowed in addition to the salary but within the overall limit, if any, prescribed under Part II, Section IV of Schedule V of the Companies Act, 2013. The perquisites etc. shall be evaluated as per the Income Tax Rules, wherever applicable and in the absence of any such rules, at actual cost.

a) Housing: House Rent Allowance shall be allowed as per the rules of the Company.

b) Medial Reimbursement: Expenses incurred for the appointee and her family subject to a ceiling of three month's salary in a year or fifteen month's salary over a period of five years.

e) Personal accident insurance: As per rules of the Company.

f) Employer's contribution to Provident fund/superannuation fund: As per Rules of the Company.

g) Gratuity: Gratuity payable shall be at the rate of 15 days salary for each completed year of service in accordance with the rules.

Further, the Board, subject to the recommendation of Nomination and Remuneration Committee, can increase his remuneration upto 25% p.a. during his tenure as Whole-time Director of the Company.

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of his tenure as Whole-time Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration, as approved above, as the minimum remuneration subject to compliance with the applicable provisions of Sections 196, 197 and all other applicable provisions, if any, of the Act read with Schedule V of the Act as amended from time to time, subject to such approval as may be required.

He shall not be paid any sitting fees for attending the Meeting of the Board of Directors or Committee thereof.

Reimbursement of Expenses: He will be reimbursed all the expenses incurred for discharging her duty as Whole-time Director, and for any other business purposes.

Brief resume of Mr. Vishal Navin Mehta (DIN: 03310453) nature of his expertise in specific functional areas, names of Companies in which he holds directorships and memberships /chairmanships of Board Committees, shareholding, etc. as stipulated under the Secretarial Standard - 2 are provided as annexure to the notice convening this meeting.

The above denovo appointment and payment of remuneration are subject to the terms and conditions mentioned in his appointment letter and are also subject to the approval of the Members in the General Meeting.

Mr. Vishal Navin Mehta (DIN: 03310453) satisfies all the applicable conditions as set out under section 196 read with Schedule V of the Act for being eligible for the office of the Whole-time Director. The Company has received consent from him to act as Whole-time Director of the Company.

Pursuant to the provisions of Section 190 and other provisions of the Act, the written memorandum setting out the terms and conditions including remuneration and other relevant documents referred in the resolution mentioned at Item No. 13 and explanatory statement thereto will be available for inspection at the Registered as well as Corporate Office of the Company during the working hours of the Company upto and including the date of the ensuing Annual General Meeting.

In terms of Section 102(1) of the Companies Act, 2013 none of the Directors, Manager or KMP or their relatives are interested in the agenda at item no. 13, directly or indirectly, except, Mr. Vishal Navin Mehta (DIN: 03310453) receiving remuneration in the capacity of Whole-time Director.

The approval of the Members by passing Special Resolution at item no. 13 of this notice is sought for approving denovo appointment of Mr. Vishal Navin Mehta (DIN: 03310453) as a Whole-time Director for a period of three years commencing from September 17, 2025.

By order of the Board of Directors of
RKB Global Ltd

Sd/-
Virat Sevantil Shah
DIN: 00764118
Director

Date: 25.08.2025
Place: Mumbai

ANNEXURE

to Notice of 12th Annual General Meeting of the Members of RKB Global Limited

Annexure to resolution mentioned at item nos. 4, 5, 6, 10 and 13 to the notice calling 12th Annual General Meeting providing details as required to be furnished as per para 1.2.5 of the Secretarial Standard – 2 with respect to Director seeking re-appointment at this AGM

Name of the Director and DIN	Mr. Virat Sevnatil Shah (DIN: 00764118)	Mr. Alok Virat Shah (DIN: 00764237)
Date of Birth	April 14, 1956	November 17, 1983
Age	69 years	41
Nationality	Indian	Indian
Date of Appointment on the Board	December 30, 2013	December 30, 2013
Qualification	Master's degree in Commerce from Mumbai University	Degree of Master's in Business administration from Griffith University, Australia
Brief resume (including nature of expertise and experience in specific functional areas)	He has approximately 50 Years of experience in the import, export, trading and manufacturing of Iron ore, Steel and Steel products	He has over 13 years of experience in the Steel Industry. He oversees the marketing, operations and strategic planning of the Company, driving its growth and ensuring its competitive edge in the market.
Shareholding in the Company (Rs.10/- each)	1,04,48,263 Equity Shares of Rs. 10/- each	1,24,86,701 Equity Shares of Rs. 10/- each
List of Directorship held in other Companies	1. Shreeji Builders Limited, 2. RR Lifecare Private Limited, 3. RKB Steel Private Limited 4. RR Metalmakers India Limited 5. Antop Hill Warehousing Co Limited 6. Oriva Consumer Products Limited 7. Aju Mines and Minerals Private Limited 8. Egendom Infra LLP	1. RR Lifecare Private Limited 2. RR Metalmakers India Limited 3. RKB Steel Private Limited 4. Oriva Consumer Products Limited 5. Egendom Infra LLP
Committee Membership in other Company	Nil	Nil
Last Remuneration drawn (in the year 23-24)	No remuneration was drawn from the Company.	No remuneration was drawn from the Company.
Remuneration to be drawn after appointment /re-appointment	Payment of commission of 5% of the net profit of the Company calculated u/s 198 read with Section 197 of the Companies Act, 2013, reduced by the total remuneration, if any, paid to him during the financial year, as may be decided by the Board of Directors	Payment of remuneration of 5% of the net profit of the Company calculated u/s 198 read with Section 197 of the Companies Act, 2013, reduced by the total remuneration, if any, paid to him during the financial year, as may be decided by the Board of Directors
Relationship with Directors, Managers or other KMP	He is a Non-Independent Director Non-Executive Director, Chairman and is father of Mr. Alok Shah (DIN: 00764237), Managing Director and Promoter of the Company.	He is a Non-Independent Managing Director and is son of Mr. Virat Sevnatil Shah (DIN: 00764118), Non-Executive Director, Chairman and Promoter of the Company.
Number of Meeting of Board attended during the Year (F.Y. 2024-25)	14 (Fourteen)	14 (Fourteen)
Terms and Conditions of Appointment/re- appointment	To be re-appointed as liable to retire by rotation on the existing terms and conditions.	To be re-appointed as liable to retire by rotation on the existing terms and conditions.

Name of the Director and DIN	Mrs. Shruti Sudhakar Sawant (DIN: 06463461)	Mr. Kashyap Krishnaprasad Vaidya (DIN: 01955605)
Date of Birth	May 23, 1975	January 18, 1954
Age	50	71 years
Nationality	Indian	Indian
Date of Appointment	January 20, 2018	July 26, 2025
Qualification	S.Y.BA from Birla College, Kalyan	Chartered Accountant
Brief resume (including nature of expertise and experience in specific functional areas)	She has over 30 years' experience in Banking and Import Export Business.	He is practising as Chartered Account for more than 45 years of rich and versatile experience in the field of Finance, taxation and accounts advisory.
Shareholding in the Company (Rs.10/- each)	Nil	Nil
List of Directorship held in other Companies	1. RR Lifecare Private Limited	1. G Corp Private Limited
	2. RR Metalmakers India Limited	2. G Corp Projects Private Limited
	3. RKB Steel Private Limited	3. Gecorp Realty Private Limited
		4. Gerealty Developers Private Limited
		5. Beau Properties Private Limited
		6. The Bombay Sugar Market Limited
		7. Antop Hill Warehousing Co Limited
Committee Membership in other Company	Nil	Nil
Last Remuneration drawn (in the year 23-24)	Rs. 9,64,000	He is not paid any remuneration however, he will entitle to Sitting Fees, if approved by the Board.
Remuneration to be drawn after appointment /re-appointment	Rs. 82,750/- (Rupees Eighty Two Thousand Seven Hundred Fifty Only) per month Subject to an annual increment of up to 25% p.a	Nil
Relationship with Directors, Managers or other KMP	She is a Non-Independent Whole-time Director and does not have any relationship with Directors, Managers or other KMP.	Not related to any other Directors, Manager and KMP.
Number of Meeting of Board attended during the Year (F.Y. 2024-25)	14	Not Applicable
Terms and Conditions of Appointment/ re- appointment	To be re-appointed as liable to retire by rotation on the existing terms and conditions.	Proposed to be appointed as an Independent Director for a term of 5 (five) consecutive years w.e.f. July 26, 2025 till July 25, 2030 not liable to retire by rotation.

Name of the Director and DIN	Mr. Vishal Navin Mehta (DIN: 03310453)
Date of Birth	February 12, 1981
Age	44 years
Nationality	Indian
Date of Appointment on the Board	November 30, 2021
Qualification	Master's degree in Commerce from Mumbai University
Brief resume (including nature of expertise and experience in specific functional areas)	He has approximately 16 Years of experience in the Marketing and 5 years' experience in handling functioning of factory
Shareholding in the Company (Rs.10/- each)	NIL
List of Directorship held in other Companies	NIL
Committee Membership in other Company	NIL
Last Remuneration drawn (in the year 23-24)	Rs. 14,66,020
Remuneration to be drawn after appointment /re-appointment	Rs. 1,22,168/- (Rupees Eighty Two Thousand Seven Hundred Fifty Only) per month Subject to an annual increment of up to 25% p.a
Relationship with Directors, Managers or other KMP	She is a Non-Independent Whole-time Director and does not have any relationship with Directors, Managers or other KMP.
Number of Meeting of Board attended during the Year (F.Y. 2024-25)	14 (Fourteen)
Terms and Conditions of Appointment/ re-appointment	To be re-appointed as liable to retire by rotation on the existing terms and conditions.

DIRECTORS' REPORT

DIRECTORS' REPORT

To,
The Members
RKB GLOBAL LIMITED

The Board of Directors ('Board') have pleasure in presenting the Company's **Twelfth (12th) Annual Report** on the business and operations of the Company together with Audited Financial Statements for the Financial Year ended on March 31, 2025.

1. FINANCIAL SUMMARY/ HIGHLIGHTS:

The Company's financial performance for the Financial Year ended March 31, 2025 is summarised below:

Particulars	Amount (in Lakhs)	
	Year Ended March 31, 2025 (Audited)	Year Ended March 31, 2024 (Audited)
Total Income	41,358.75	43,565.11
Total Expenses	637.07	42,632.05
Profit /(Loss) before tax (PBT)	1,386.72	1,059.13
Tax expenses	(435.70)	(266.69)
Net Profit /(Loss) After Tax	1,109.70	792.44

2. FINANCIAL PERFORMANCE:

During the year under review your Company has incurred a profit of Rs. 1109.70 Lakhs in current year as compared to Rs. 792.44 Lakhs in previous year. Your directors are hopeful for the bright future of the Company in the years to come.

3. STATE OF AFFAIRS OF THE COMPANY / ITS OPERATIONS:

The Company has three verticals namely:

- i) Manufacturing
- ii) Trading
- iii) Mining

During the year under the review total revenue from all three verticals are as follows:

sr no	Verticals	Amount (in lakhs)	
		Revenue	Percentage
1	Manufacturing	20,583.81	50.07
2	Trading	12,182.56	29.63
3	Mining	8345.41	20.30
	Total	41,111.78	100

Now the Company is concentrating more on its own Manufacturing and reducing its focus on Trading. The revenue from trading activity which was Rs. 32,476.84 Lacs in 2023-24 is reduce to Rs. 20,527.97 Lacs in 2024-25. The Company has its own Iron Ore Stock value of worth Rs. 3858.50 Lacs. It may be noted that the Company shall export the same only after Monsoon.

4. TRANSFER TO RESERVE:

During the financial year 2024-25 the Company has not transferred any amount to General Reserve.

5. DIVIDEND:

In order to reserve the resources for expansion plans, you Directors do not recommend any dividend to the Members.

6. Transfer of unclaimed dividend to Investor Education and Protection Fund :

During the year under review, the Company did not have any funds lying as unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

7. SHARE CAPITAL:

During the year, 21,00,000 Preference Shares having Face Value of Rs. 85/- each were reclassified into 1,78,50,000 Equity Shares of Rs. 10/- each pursuant to approval of the Members obtained by passing ordinary resolution passed on 26th June 2024 by way of postal ballot.

Pursuant to the provisions of Section 62(1)(c) read with Section 42 and other applicable provisions of the Companies Act, 2013 ('the Act'), the Board of Directors in their meeting held on May 22, 2024 had offered 45,00,000 Equity Shares of Rs. 10/- each at a premium of Rs. 100/- per share (i.e. total issue price of Rs. 110/- per share) on Preferential basis by way of Private Placement.

Based on the applications received along with share subscription money in Company's designated bank account, the Board of Directors at their meeting held on September 27, 2024 allotted 45,00,000 Equity Shares for a total consideration of Rs. 49,50,00,000/-.

Further, during the year 12,52,260 Series G CCPS of Rs. 10/- each were converted into 12,52,260 fully paid Equity Shares of Rs. 10/- each w.e.f. from June 27, 2024.

Pursuant, to above referred allotment and conversion, the paid-up Share Capital of the Company was increased from Rs. 39,27,23,270/- to Rs. 43,77,23,270/-.

During the financial year under review, the Company has not issued:

- any equity shares with differential rights as to dividend, voting or otherwise; and
- any equity shares (including sweat equity shares) to employees of the Company under any scheme;
- any sweat equity shares.

The details of Share capital of the Company as on 31st March, 2024 and 31st March, 2025 are as under:

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Number of Shares	Amount (In ₹)	Number of Shares	Amount (In ₹)
(a) Authorised Capital: Equity				
Equity Shares of ₹ 10/- each	5,66,61,100	56,66,11,000	3,88,11,100	38,81,11,000
Preference shares of ₹ 10/- each	25,50,000	2,55,00,000	25,50,000	2,55,00,000
Preference shares of ₹ 85/- each	NIL	NIL	21,00,000	17,85,00,000
TOTAL	5,92,11,100	59,21,11,000	4,34,61,100	59,21,11,000
(b) Issued Subscribed and fully paid up Capital:				
Equity Shares of ₹ 10/- each	4,37,72,327	43,77,23,270	3,80,20,067	38,02,00,670
Preference shares of ₹ 10/- each	NIL	NIL	12,52,260	1,25,22,600
TOTAL	4,37,72,327	43,77,23,270	3,92,72,327	39,27,23,270

8. DEPOSITS:

During the year under review, the Company has not accepted any unsecured loan or deposits within the meaning of Section 73 and Section 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

9. INTERNAL FINANCIAL CONTROL:

The Board has adopted the appropriate policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements for the accuracy and completeness of the accounting records and timely preparation of reliable financial disclosures.

10. ANNUAL RETURN

Pursuant to provisions of Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return in Form MGT – 7 for the financial year ended March 31, 2025 is to be uploaded on the Company's website, if any, and link of the same is to be given in the Board's Report. Accordingly, annual return in the prescribed format is available at Company's Website at <https://www.rkb.co.in>.

11. BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL:

During the year under review, there were no changes in the constitution of the Board of Directors and the Key Managerial Personnel(s) of the Company, except, Mrs. Snehal Satish Bhamare was appointed as Company Secretary of the Company w.e.f. August 01, 2024.

The Board of Directors as on March 31, 2025 consisting of four (4) Executive Directors and two (2) Independent Directors. Details of Directors on the Board and KMPs as on March 31, 2025:

Sr. No.	Name	Designation
1	Mr. Virat Sevnatilal Shah	Whole-time director
2	Mr. Alok Virat Shah	Managing Director
3	Mr. Vishal Navin Mehta	Whole-time director
4	Mrs. Shruti Sudhakar Sawant	Whole-time director
5	Mr. Samir Mukund Patil	Independent Director
6	Mr. Kumar Vaidyanathan Hariharan	Independent Director
7	Mrs. Snehal Satish Bhamare	Company Secretary
8	Mr. Girish Shrimannarayan Mishra	CFO

In order to strengthen Board composition, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, has appointed Mr. Kashyap Krishnaprasad Vaidya (DIN: 01955605) as an Additional Independent (Non- Executive) Directors u/s 149 and 161 of the Companies Act, 2013 w.e.f. July 26, 2025 for a period of five years i.e. upto July 25, 2030 which is subject to the approval of the Members of the Company in the ensuing AGM. The Company has received a notice u/s 160 of the Act from one of the Members proposing his candidature for the office of Independent Director

In the 11th AGM held on September 30, 2024 Mrs. Shruti Sudhakar Sawant (DIN: 06463461), Director of the Company, was liable to retire by rotation and being eligible has offered herself for re-appointment, was re-appointed as Director of the Company.

Further, in accordance with the provisions of Section 152 of the Companies Act, 2013 and Rules made thereunder, Mr. Vishal Navin Mehta (DIN: 03310453), Director of the Company, shall retire by rotation at the ensuing 12th Annual General Meeting of the Company and being eligible, has offered himself for re-appointment.

Your directors recommend the appointment/re-appointment of Directors as mentioned above.

The Company has received declarations from all the Independent Directors of the Company pursuant to the provisions of Section 149(7) of the Companies Act, 2013 along with Rules framed thereunder stating that they meet the criteria of independence as provided under the Act and that they are not disqualified to become Directors under the Act; and in the opinion of the Board of Directors, all the Independent Directors fulfill the criteria of independence as provided under the Act and that they are independent of the Management.

Further, at the time of the appointment of an Independent Director, the Company issues a formal letter of appointment outlining his role, function, duties and responsibilities. The format of the letter of appointment is available on our website at <http://www.rkb.co.in>.

Brief resume and other details of the Director proposed to be appointed/re-appointed, as stipulated under the Secretarial Standard-2, has been furnished separately in the Notice convening the 12th AGM read with the Annexure thereto forming part of this Annual Report.

Pursuant to the provisions of Section 203 of the Act following persons are designated as Key Managerial Personnel (KMP) as on March 31, 2025:

- Mr. Virat Sevnatilal Shah (DIN: 00764118) Whole-time Director
- Mr. Alok Virat Shah (DIN: 00764237) Managing Director
- Mrs. Snehal Satish Bhamare, Company Secretary
- Mr. Girish Shrimannarayan Mishra, CFO
- Mrs. Shruti Sudhakar Sawant (DIN: 06463461) Whole-time Director
- Mr. Vishal Navin Mehta (DIN: 03310453) Whole-time Director

Mr. Virat Sevnatilal Shah (DIN: 00764118) Resign from executive position of the Company and will continue as Non Executive Director of the Company in Board Meeting held on August 06, 2025 w.e.f September 01, 2025.

Mr. Alok Virat Shah (DIN: 00764237) will be appointed (denovo appointment) as Managing Director of the Company for a period of five years with effect from September 17, 2025 till September 16, 2030 subject to Shareholders approval in forthcoming Annual General Meeting.

Mrs. Shruti Sudhakar Sawant (DIN: 06463461) will be appointed (denovo appointment) as Whole-time Director of the Company for a period of five years with effect from September 17, 2025 till September 16, 2030 subject to Shareholders approval in forthcoming Annual General Meeting.

Brief resume and other details of the Director proposed to be appointed/re-appointed, as stipulated under the Secretarial Standard-2, has been furnished separately in the Notice convening the 12th AGM read with the Annexure thereto forming part of this Annual Report.

12. NUMBER OF MEETINGS OF THE BOARD

During the year under review 14 Board Meetings were duly convened and held. The intervening gap between any two meetings was not more than 120 days as prescribed under the Act. Details of the dates of Board Meetings and the attendance of the Directors at the Board Meetings are provided in table below:

ATTENDANCE AT THE BOARD MEETINGS

ATTENDANCE AT THE BOARD MEETINGS						
Date of meetings	Mr. Virat Sevantilal Shah	Mr. Alok Virat Shah	Mr. Vishal Navin Mehta	Mrs. Shruti Sudhakar	Mr. Samir Mukund Patil	Mr. Kumar Vaidyanathan Hariharan
12-04-2024	Yes	Yes	Yes	Yes	Yes	Yes
15-04-2024	Yes	Yes	Yes	Yes	Yes	Yes
16-04-2024	Yes	Yes	Yes	Yes	Yes	Yes
22-05-2024	Yes	Yes	Yes	Yes	Yes	Yes
27-06-2024	Yes	Yes	Yes	Yes	Yes	Yes
27-07-2024	Yes	Yes	Yes	Yes	Yes	Yes
01-08-2024	Yes	Yes	Yes	Yes	Yes	Yes
29-08-2024	Yes	Yes	Yes	Yes	Yes	Yes
14-09-2024	Yes	Yes	Yes	Yes	Yes	Yes
09-11-2024	Yes	Yes	Yes	Yes	Yes	Yes
14-12-2024	Yes	Yes	Yes	Yes	Yes	Yes
09-01-2025	Yes	Yes	Yes	Yes	Yes	Yes
28-02-2025	Yes	Yes	Yes	Yes	Yes	Yes
25-03-2025	Yes	Yes	Yes	Yes	Yes	Yes

13. DETAILS OF COMMITTEES OF THE BOARD:

Currently the Board has 4 Committees: the Audit Committee, Nomination & Remuneration Committee, Stakeholders' Relationship Committee and Corporate Social Responsibility Committee. The Composition of various Committees and other details are as follows:

A. Audit Committee:

The Board has an Audit Committee in conformity with the provisions of Section 177 of the Companies Act, 2013. As on March 31, 2025, the Audit Committee was comprised of Mr. Samir Mukund Patil (DIN: 09655195), Mr. Kumar Vaidyanathan Hariharan (DIN:10562500) and Mr. Alok Virat Shah (DIN: 00764237), where Mr. Samir Mukund Patil (DIN: 09655195) acted as the Chairman of the Committee. Further, Mrs. Snehal Satish Bhamare, Company Secretary of the Company, acted as Secretary of the Committee.

All the Members of the Audit committee are financially literate and have accounting or related financial management expertise as required under the Companies Act, 2013.

All the Members of the Audit committee are financially literate and have accounting or related financial management expertise as required under the Companies Act, 2013.

All the major steps impacting the financials of the Company are undertaken only after the consultation of the Audit Committee. During the year under review, the Board of Directors of the Company have accepted all the recommendations of the Audit Committee.

The details of number of Committee Meetings held during the year 2024-25 and attendance of Members of the Committee are given in table below:

Name of Committee Members	27.05.2024	14.08.2024	20.08.2024	25.10.2024	30.01.2025
Mr. Samir Mukund Patil	Yes	Yes	Yes	Yes	Yes
Mr. Alok Virat Shah	Yes	Yes	Yes	Yes	Yes
Mr. Kumar Vaidyanathan Hariharan	Yes	Yes	Yes	Yes	Yes

B. Nomination & Remuneration Committee:

The Board has Nomination & Remuneration Committee in conformity with the provisions of Section 178 of the Companies Act, 2013. As on March 31, 2025, the Nomination and Remuneration Committee was comprised of Mr. Samir Mukund Patil (DIN: 09655195), Mr. Kumar Vaidyanathan Hariharan (DIN: 10562500) and Mrs. Shruti Sudhakar Sawant (DIN: 06463461), where Mr. Samir Mukund Patil (DIN: 09655195) acted as the Chairman of the Committee. Further, Mrs. Snehal Satish Bhamare, Company Secretary of the Company, acted as Secretary of the Committee.

The Details of remuneration paid to the Directors and KMPs are given in form MGT-7.

The details of number of Committee Meetings held during the year 2024-25 and attendance of Members of the Committee are given in table below:

Name of Committee Members	22.07.2024	21.10.2024	10.02.2025
Mr. Samir Mukund Patil	Yes	Yes	Yes
Mr. Kumar Vaidyanathan Hariharan	Yes	Yes	Yes
Mrs. Shruti Sudhakar Sawant	Yes	Yes	Yes

C. Corporate Social Responsibility (CSR) Committee:

Since net profit of the Company was in excess of Rs. 5 Crores, the provisions of Section 135 of the Act regarding CSR became applicable to the Company. Referring to the explanation provided under Clause 2.1 FAQs provided under the General Circular No. 14/2021 dated 25th August, 2021 issued by Ministry of Corporate Affairs, Government of India, since, the amount required to be spent by Company on CSR does not exceed fifty lakh rupees, the Company has not constituted CSR Committee and the functions of the CSR Committee are discharged by the Board of Directors of the Company.

CSR Policy development and implementation:

The CSR Policy of the Company is available on the Company's website at:

Annual Report on CSR activities as required under the Companies (Corporate Social Responsibility Policy) Rules, 2014 has been appended as **Annexure –I** to this Report.

14. DETAILS OF THE SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:

As on March 31, 2025 the Company has two Wholly-owned Subsidiary Companies namely, RKB Steel Private Limited and RR Lifecare Private Limited. However, the Company did not have any Joint Venture or Associate Company during the year under review.

During the year under report no Company became or ceased to be Subsidiary, Joint Ventures or Associate Companies.

RKB Steel Private Limited did not have any business operation during the year 2024-25. Hence, there was no income from operation, also no expenses incurred during the year. The Loss after tax of the Company from discontinued operations during the year was Rs. 0.50 lakhs as compared to Loss after Tax of Rs. 0.52 lakhs in the previous year. Since there was no business income, the said Company has not contributed to the turnover/performance of the Company but due to losses, it has negatively impacted consolidated profits of the Company.

RR Lifecare Private Limited did not have any business operation during the year 2024-25. Hence, there was no income from operation also no expenses incurred during the year. The Loss after tax of the Company from discontinued operations during the year was Rs. 0.50 lakhs as compared to Loss after Tax of Rs. 0.30 lakhs in the previous year. Since there was no business income, the said Company has not contributed to the turnover/performance of the Company but due to losses, it has negatively impacted consolidated profits of the Company.

As required pursuant to first proviso to sub section (3) of section 129 read with Rule 5 of Companies (Accounts) Rules, 2014, Form AOC-1 forms part of this report, appended as **Annexure II**.

15. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to section 134(5) of the Companies Act, 2013, the Board of Directors make the following statements to the best of their knowledge and ability:

- That in the preparation of the annual financial statements, the applicable accounting standards have been followed along with proper explanation and that no material departures have been made from the same;
- That such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied 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 of the Company for the year ended on that date;
- That 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;
- That the annual financial statements have been prepared on a going concern basis;
- That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

The appointment of the Directors and Key Managerial Personnel is recommended by the Nomination & Remuneration Committee to the Board. Your Company has devised the Nomination Policy for the appointment of Directors and Key Managerial Personnel (KMPs) of the Company who have ability to lead the Company towards achieving sustainable development. The said Policy also covers the matters related to the remuneration of Directors, Key Managerial Personnel and Senior Managerial Personnel. A copy of the policy is appended as **Annexure – III** to the Board's Report.

17. AUDITORS:

a) Statutory Auditors:

On the recommendation of the Audit Committee and the Board, the Member in their 9th AGM had appointed M/s. M. A. Chavan & Co., Chartered Accountants (Firm Registration No.: 115164W), as the Statutory Auditors of the Company to hold office for a term of five consecutive financial years from the conclusion of the 09th AGM of the Company till the conclusion of the 14th AGM to be held for the financial year 2026-27.

b) Secretarial Auditors:

Pursuant to the provisions of Section 204 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and on the basis of the recommendation of the Audit Committee, the Board in their meeting held on 01st August, 2024 had appointed M/s J Nishad and Co (COP: 25768), Practicing Company Secretaries, to undertake the Secretarial Audit of the Company for the financial year 2024-25 and issued Secretarial Audit Report as required under the Act.

c) Internal Auditors:

Pursuant to the provisions of Section 138 of the Act read with Rule 13 of Companies (Accounts) Rules, 2014 and on the basis of the recommendation of Audit Committee, the Board of Directors in their meeting held on 01st August, 2024 had appointed M/s. Vikram Shah & Co., Chartered Accountants, (FRN: 131270W) as the Internal Auditors of the Company for the financial year 2024-25.

18. AUDITORS' REPORT:

a) Statutory Audit Report:

The management of your Company hereby provides explanation and general comment on the following qualification made by the statutory auditors of the Company in their audit report for the year under review:

Qualification:

(a) The Company has recognized revenue for export sales to customer Prisha International PTE Ltd. amounting to Rs.1,628.52 lakhs (\$ 19,15,908 USD) vide tax invoice dated 23.12.2024, Golstone Overseas PTE Ltd. amounting to Rs.2,308.02 lakhs (\$ 26,83,750 USD) vide tax invoice dated 20.3.2025 and Samaira International Limited amounting to Rs.2,213.40 lakhs (\$ 26,04,000 USD) vide tax invoice dated 15.3.2025. As per IND AS 115: Revenue from Contracts, an entity shall recognize revenue when the entity satisfies a performance obligation by transferring promised shall recognize revenue when the entity satisfies a performance obligation by transferring promised goods or service (i.e. an asset) to a customer. As observed during course of our Audit and as per enquiries made with Company's management, the goods have not been transferred to the customer as on the date of this Audit report. Accordingly, the revenue from operations and trade receivables are overstated to that extent.

Reply from Management:

We wish to clarify that our sales contracts are irrevocable, and ownership of the goods transfers to the buyer upon contract execution and receipt of an advance payment, not upon physical delivery. Advances have been received for each of the three deliveries in question. The delay in loading was due to external factors, specifically the mandatory halt on shipping imposed by the Goa Directorate of Mines and Geology (DMG) and procedural delays associated with the new "Bhumija" government portal, which manages permits and tracks iron ore transportation in Goa. Management emphasizes that they are legally bound to complete these transactions as recorded in books, as failure to deliver would expose the company to legal action and significant financial penalties from the buyer.

(b) Indian Accounting Standard (IND AS) 109, Financial Instruments, requires the company for recognition of lifetime expected credit losses on trade receivables using provision matrix and Indian Accounting Standard (IND AS) 107, Financial Instruments: Disclosures, requires the company to make disclosures in respect of financial risk management objectives and policies of the company in the Standalone Financial Statements. However, the company has not made compliance in respect of the same in the Standalone Financial Statements as at 31st March, 2025. The Company has trade receivables amounting to Rs.618.32 lakhs which are due for more than 3 years as at 31st March, 2025.

Reply from Management:

The company has initiated legal proceedings to recover long overdue outstanding dues from parties and is optimistic about receiving these payments. Through diligent efforts, the company has already recovered INR 300 lacs against the total overdue amount of INR 618.32 lacs. In light of these developments, management does not believe there is any Expected Credit Loss (ECL) in the aforementioned receivables account.

b) Secretarial Audit Report:

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board had appointed M/s. J Nishad and Co (COP: 23388), Practicing Company Secretaries, to undertake the Secretarial Audit of the Company for the financial year 2024-25 and issue Secretarial Audit Report. Secretarial Audit Report issued by M/s. J Nishad and Co for the financial year 2024-25 in Form MR-3 forms part of this report and annexed hereto as **Annexure -IV**.

There is no qualification, reservation or adverse remark given by the Secretarial Auditors in its Report so no explanation is required.

19. Maintenance of Cost Records

Maintenance of Cost Records, as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014,

are required by the Company and accordingly, such accounts and records have been made and maintained by the Company during the year under review. Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 and on the basis of the recommendation of the Audit Committee, the Board in their meeting held on 22nd May, 2024 had appointed M/s Talati & Associates (FRN: 00097), Cost Accountants, to undertake the Cost Audit of the Company for the financial year 2024-25 and issue Secretarial Audit Report as required under the Act.

20. FRAUD REPORTING BY STATUTORY AUDITORS UNDER SECTION 143 (12), OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

During the year under report the Statutory Auditors has not reported any fraud u/s 143(12) of the Act, other than those which are reportable to the Central Government.

21. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION BETWEEN THE END OF FINANCIAL YEAR AND DATE OF REPORT AND CHANGE IN NATURE OF BUSINESS OF THE COMPANY:

The Company is dealer of steel plates/CR/HR sheets and selling them locally, export of iron ore and manufacturing of sheets, roofing, wire rods and bright bars. Further the Company generates income from leasing out its mining machinery. During the year there was no change in business however, the Company has started mining operation of iron ore.

22. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY:

During the year under review, the Company has not given loans and not provided any guarantees and also not made any investments in securities. However, the Company has, in prior years, made investment in two Wholly-owned Subsidiary Companies, namely, RKB Steel Private Limited and RR Lifecare Private Limited, and same was continued during the year.

The details of Investment made by the Company have been given in note no. 10 of the Financial Statement.

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

During the year under review, All contracts/arrangements/transactions entered into by the Company during the financial year under review with related parties were on an arm's length basis and are material in nature. Accordingly, the details of contracts or arrangements entered into with Related Parties referred to in sub-section (1) of section 188 are provided in Form AOC-2 appended to this Directors Report as **Annexure – V**.

24. DETAILSOF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL:

There are no significant and material orders issued against the Company by any regulating authority or court or tribunal affecting the going concern status and the Company's operation in future.

25. CHANGE IN REGISTERED OFFICE:

During the year under review, the Members, based on the recommendation of the Board of Directors, through postal ballot on June 26, 2024 has passed a resolution for shifting the Registered Office of the Company outside the local limit of city from "1st Floor, 93/95, Sugar House, Kazi Sayed Street, Masjid Station, Mumbai – 400003" to "Plot No. 22, Village - Zadkhair, Vada, Palghar, Kondhale, Wada, Maharashtra - 421312" effective from 1st July, 2024

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

The information as per Section 134(3)(m) of the Act read with the Companies (Accounts) Rules, 2014 with respect to Conservation of Energy, Technology Absorption & Foreign Exchange Earnings and Outgo are given hereinunder:

A) CONSERVATION OF ENERGY:

(i) The steps taken or impact of conservation of energy;

The company has provided LED bulbs to reduce the consumption of electricity and due to that the consumptions of electricity is reduced.

(ii) The steps taken by the company for utilising alternate sources of energy;

The company have already installed Solar Panel for 250 KW of TATA POWER.

(iii) The capital investment on energy conservation equipment;

Company have invested in Tata Power Solar installation for Rs. 1,23,00,500 for capacity of 250 K.V., Carbon emission abated 7903 tonnes equivalent to 12644 teak trees.

B) TECHNOLOGY ABSORPTION:

During the year company have installed all the machines for manufacturing Steel Processing Unit. All machineries are running with computerized program and proper production planning cycle is indicated in the system. Plant is fully complied with Eco-friendly as well as good environment and clean atmosphere is maintained.

C) FOREIGN EXCHANGE EARNINGS AND OUTGO:

Details of Foreign Exchange Earnings and Outgo are as follows:

Foreign Exchange Earnings	Rs. 1416.17 Lakhs
Foreign Exchange Outgo	Rs. 29.04 Lakhs

27. DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY

In terms of the requirement of the Companies Act, 2013, the Company has developed and implemented a Risk Management Policy, the objective of which shall ensure identification, evaluation, monitoring and minimizing identifiable risks in a timely manner through the Board of Directors of the Company.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative.

The common risks inter-alia are: Regulations, Competition, and Business risk, Retention of talent and expansion of facilities.

Business risk, inter-alia further includes financial risk, political risk, fidelity risk, legal risk.

As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

28. COMPANY'S POLICY FOR PREVENTION OF SEXUAL HARASSMENT:

Your Company has always believed in providing a safe and harassment-free workplace for every individual working in the Company. The Company has complied with the applicable provisions of the aforesaid Act, including constitution of the Internal Complaints Committee. The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

We are pleased to inform you that no complaints pertaining to sexual harassment were received during the Financial Year 2024-25 and pending as on March 31, 2025.

29. BOARD EVALUATION

As per Section 134(3)(p) of the Act, a statement indicating the manner in which formal annual evaluation was made by the Board of their performance and that of its Committees and individual Directors, has to be furnished to the Members as part of the Board's Report.

As per provisions of Section 178(2) of the Act, Nomination and Remuneration Committee shall specify the manner for effective evaluation of performance of Board, its Committees and individual Directors to be carried out. Further, the Independent Directors, as part of their mandate under Schedule IV of the Act, need to make an evaluation of performance of the Board, its Committee and constituents of the Board apart from their self-evaluation. Under this process, a structured questionnaire was prepared after taking into consideration inputs received from the Directors, setting out parameters of evaluation; the questionnaire for evaluation are to be filled in, consolidated and discussed with the Chairman.

The Board evaluated the effectiveness of its functioning and that of the Committees and of individual Directors by seeking their input on various aspects of Board/ Committee Governance.

The aspects covered in the evaluation included the contribution to and monitoring of corporate governance practice and the fulfilment of Directors' obligations and fiduciary responsibilities, including but not limited to, active participation at the Board and Committee meetings.

The Company has formulated a Board Evaluation template for performance evaluation of the Independent Directors, the Board, its Committees and other individual Directors which includes criteria for performance evaluation of the Non-Executive Directors and Executive Directors.

The template provides the criteria for assessing the performance of Directors and comprises of various key areas such as attendance at Board and Committee Meetings, quality of contribution to Board discussions and decisions, strategic insights or inputs regarding future growth of the Company and its performance, ability to challenge views in a constructive manner, knowledge acquired regarding the Company's business/ activities, understanding of industry and global trends, etc.

The evaluation by the Independent Directors has been undertaken at their meeting held on August 12, 2024. The Board of Directors undertook evaluation of Independent Directors at their meeting held on August 29, 2024 and placed on its record that the Independent Directors have the requisite qualification, expertise, experience, integrity, proficiency and track record for performing their duties as envisaged under the Law, and they add value in the decision making process of the Board. Mr. Samir Patil, Independent Director of the Company is yet to complete the online proficiency self-assessment test conducted by the Indian Institute of Corporate Affairs.

30. SECRETARIAL STANDARDS:

The Company has complied with all the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and notified by the Central Government.

31. OTHER DISCLOSURES/REPORTING:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no events/instances/transactions occurred on these items during the year under review:

- a) Voting rights which are not directly exercised by the employees in respect of shares for the subscription/ purchase of which loan was given by the Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under section 67(3)(c) of the Act);
- b) Remuneration to managerial person and employees as required pursuant to Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (Not Applicable being unlisted Company),
- c) Details of payment of remuneration or commission to Managing Director or Joint Managing Director of the Company from any of its subsidiaries,
- d) The details of application made and proceeding pending under the Insolvency and Bankruptcy Code, 2016; and
- e) The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions.

32. ACKNOWLEDGMENT:

The Directors take this opportunity to express their grateful appreciation towards its Clients, Vendors, Business Associates and the Government and other regulatory authorities for the excellent assistance, support, co-operation and professionalism received during the year. The directors of the Company thank all stakeholders for their valuable and sustained support and encouragement towards the conduct of the proficient operation of the Company. We place on record our appreciation of the contribution made by our employees at all levels. Our consistent growth was made possible by their hard work, solidarity, cooperation and support.

For and On Behalf of the Board of Directors
RKB GLOBAL LIMITED

Date: 6/08/2025
Place: **Mumbai**

Sd/-
Virat Sevantil Shah
Whole-time Director
DIN: 00764118

Sd/-
Alok Virat Shah
Managing Director
DIN:00764237

ANNEXURE -1

FORM NO AOC-1
Statement containing salient features of the financial statement of
Subsidiaries/associate companies/joint ventures
(Pursuant to first proviso to Sub-Section (3) of Section 129 read with rule 5 of Companies
(Accounts) Rules, 2014)

Part "A": Subsidiaries

(Amounts ₹ in Lakhs)

Sl. No.	1	2
Name of the Subsidiary	RKB Steel Private Limited	RR Lifecare Private Limited
Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01/04/2024 to 31/03/2025	01/04/2024 to 31/03/2025
Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	NA	NA
Share capital	114.85	50
Reserves & surplus	22.46	3.91
Total assets	137.31	0.11
Total Liabilities	Nil	0.10
Investments	NA	NA
Turnover	Nil	Nil
Profit before taxation	Nil	Nil
Provision for taxation	Nil	Nil
Profit/(loss) from discontinued operations	(0.50)	(0.50)
Profit after taxation	(0.50)	(0.50)
Proposed Dividend	Nil	Nil
% of shareholding	100%	100%

Notes:

- Names of subsidiaries which are yet to commence operations: NIL (There were no operational activities during the FY 2024-25 which resulted in revenue)
- Names of subsidiaries which have been liquidated or sold during the year: **NIL**

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures: NIL

For and On Behalf of the Board of Directors
RKB GLOBAL LIMITED

Date: 06/08/2025
 Place: Mumbai

Sd/-
 Virat Sevantil Shah
 Whole-time Director
 DIN: 00764118

Sd/-
 Alok Virat Shah
 Managing Director
 DIN:00764237

ANNEXURE-2

Annual Report on CSR Activities to be included in the Board's Report for the Financial Year 2024-25

1. Brief outline on CSR Policy of the Company

Corporate Social Responsibility (CSR) Policy of the Company consists of philosophy of the Company about the betterment of India and focuses on sustainable growth. Policy consists of the operational modalities and practices to be followed for compliance with the regulatory requirements.

2. Composition of CSR Committee:

Referring to the explanation provided under Clause 2.1 FAQs provided under the General Circular No. 14/2021 dated 25th August, 2021 issued by Ministry of Corporate Affairs, Government of India, since, the amount required to be spent by Company on CSR does not exceed fifty lakh rupees, the Company has not constituted CSR Committee and the functions of the CSR Committee are discharged by the Board of Directors of the Company.

3. Provide the web-link where CSR Policy and CSR projects approved by the board are disclosed on the website of the company

<http://www.rkb.co.in>

4. Provide the executive summary along with Web-link (s) of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 if applicable– **NOT APPLICABLE**

5. (a) Average net profit of the company as per sub-section (5) of section 135 – Rs. 7,14,16,133/-

(b) Two percent of average net profit of the company as per sub-section (5) section 135 – Rs. 14,28,323/-m

(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. - **NOT APPLICABLE**

(d) Amount required to be set off for the financial year, if any – Rs. 5,670/-

(e) Total CSR obligation for the financial year (b+c-d) Rs. 14,22,653/-

6. (a) Amount spent on CSR Projects (both ongoing Project and other than ongoing Project) : Rs. 14,60,000/-

(b) Amount spent in Administrative Overheads – **NIL**

(c) Amount spent on Impact Assessment, if applicable - **NOT APPLICABLE**

(d) Total amount spent for the Financial Year (a+b+c) – **NIL**

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of Section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
Rs. 14,60,000	Nil	NA	NA	NA	NA

(f) Excess amount for set-off, if-any:

Sl. No.	Particular	Amount (in Rs.)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	Rs. 14,28,323
(ii)	Total amount spent for the Financial Year	Rs. 14,60,000
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	Rs. 31,677
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous	NIL
	Financial Years, if any	
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	Rs. 31,677

7. Details of the unspent CSR amount for the preceding three financial years: **NOT APPLICABLE**
8. Whether any Capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

YES

NO

If Yes, enter the number of Capital assets created/acquired

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5) - **NOT APPLICABLE**

For and On Behalf of the Board of Directors
RKB GLOBAL LIMITED

Date: 06/08/2025
 Place: Mumbai

Sd/-
 Virat Sevantilal Shah
 Whole-time Director
 DIN: 00764118

Sd/-
 Alok Virat Shah
 Managing Director
 DIN:00764237

Annexure – 3

RKB Global Limited Nomination and Remuneration Policy

INTRODUCTION:

In pursuance of the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, Key Managerial Personnel (KMP) and employees of the Company, to harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of the Companies Act, 2013 and the listing agreement as amended from time to time this policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Committee and approved by the Board of Directors.

OBJECTIVE AND PURPOSE OF THE POLICY:

The objective and purpose of this policy are:

- To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration.
- To determine remuneration based on the Company's size and financial position and trends and practices on remuneration prevailing in peer companies, in the hotel industry.
- To carry out evaluation of the performance of Directors, as well as Key Managerial and Senior Management Personnel.
- To provide them reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

In the context of the aforesaid criteria the following policy has been formulated by the Nomination and Remuneration Committee and adopted by the Board of Directors at its meeting held on 11th September, 2018.

DEFINITIONS

- Board means Board of Directors of the Company.
- Directors means Directors of the Company.
- Committee means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.
- Company means RKB Global Limited.
- Independent Director means a director referred to in Section 149 (6) of the Companies Act, 2013.
- Key Managerial Personnel (KMP) means-
 - (i) Executive Chairman and / or Managing Director;
 - (ii) Whole-time Director;
 - (iii) Chief Financial Officer;
 - (iv) Company Secretary;
 - (v) Such other officer as may be prescribed under the applicable statutory provisions / regulations.
- **Senior Management** means personnel of the Company occupying the position of Chief Executive Officer (CEO) of any unit / division or Vice President including Vice President of any unit / division of the Company. Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

Applicability

- The Policy is applicable to
- Directors (Executive and Non Executive)
- Key Managerial Personnel
- Senior Management Personnel General
- This Policy is divided in three parts:

Part – A covers the matters to be dealt with and recommended by the Committee to the Board,

Part – B covers the appointment and nomination and

Part – C covers remuneration and perquisites etc.

- The key features of this Company's policy shall be included in the Board's Report.

PART – A

MATTERS TO BE DEALT WITH, PERUSED AND RECOMMENDED TO THE BOARD BY THE NOMINATION AND REMUNERATION COMMITTEE

The Committee shall:

- Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- Identify persons who are qualified to become Director and persons who may be appointed to key managerial and senior management positions in accordance with the criteria laid down in this policy.
- Recommend to the Board the appointment and removal of Director, KMP and Senior Management Personnel.

PART – B

POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT

I) Appointment criteria and qualifications: Appointment

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
2. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
3. The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

II) Term / Tenure:

1. Managing Director/Whole-time Director :-

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

2. Independent Director :-

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall

not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on 1st October, 2014 or such other date as may be determined by the Committee as per regulatory requirement, he / she shall be eligible for appointment for one more term of 5 years only.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company.

III) Evaluation:

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

iv) Removal:

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

v) Retirement:

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

v) Retirement:

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

Vi) Board Diversity:

The Board of the Company may consciously be drawn in a manner that at least one director from each of the following field is on the Board of the Company.

1. Banking and finance,
2. Legal and general administration,
3. Any other field as may be decided by the Nomination and Remuneration Committee of the Company.

PART – C

POLICY RELATING TO THE REMUNERATION FOR THE WHOLE-TIME DIRECTOR, KMP AND SENIOR MANAGEMENT PERSONNEL

I) General:

1. The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel

will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

2. The remuneration and commission to be paid to the Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Companies Act, 2013, and the rules made thereunder.

3. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders.

4. Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

II) Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:

1. Fixed pay:

The Whole-time Director / KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The break up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

2. Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the previous approval of the Central Government.

3. Provisions for excess remuneration:

If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he/she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

4. Remuneration to Non- Executive / Independent Director:

- **Remuneration / Commission:**

The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Companies Act, 2013 and the rules made thereunder.

- **Sitting Fees:**

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rs. One lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

- **Commission:**

Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

- **Stock Options:**

An Independent Director shall not be entitled to any stock option of the Company.

MEMBERSHIP

The Committee shall consist of a minimum 3 non-executive directors, majority of them being independent. Minimum two (2) members shall constitute a quorum for the Committee meeting. Membership of the Committee shall be disclosed in the Annual Report. Term of the Committee shall be continued unless terminated by the Board of Directors.

CHAIRPERSON

Chairperson of the Committee shall be an Independent Director. Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee. In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson. Chairman of the Nomination and Remuneration Committee could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

FREQUENCY OF MEETINGS

The meeting of the Committee shall be held at such regular intervals as may be required.

COMMITTEE MEMBERS' INTERESTS

A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.

The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

SECRETARY

The Company Secretary of the Company shall act as Secretary of the Committee.

VOTING

Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting, and any such decision shall for all purposes be deemed a decision of the Committee. In the case of equality of votes, the chairman of the meeting will have a casting vote.

NOMINATION DUTIES

The duties of the Committee in relation to nomination matters include:

1. Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;
2. Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;
3. Identifying and recommending Directors who are to be put forward for retirement by rotation.
4. Determining the appropriate size, diversity and composition of the Board;
5. Setting a formal and transparent procedure for selecting new Directors for appointment to the Board;
6. Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
7. Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;

8. Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
9. Delegating any of its powers to one or more of its members or the Secretary of the Committee;
10. Recommend any necessary changes to the Board; and
11. Considering any other matters, as may be requested by the Board.

REMUNERATION DUTIES

The duties of the Committee in relation to remuneration matters include:

1. To consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract, retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.
2. To approve the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.
3. To delegate any of its powers to one or more of its members or the Secretary of the Committee.
4. To consider any other matters as may be requested by the Board.
5. Professional indemnity and liability insurance for Directors and senior management.

MINUTES OF COMMITTEE MEETING

Proceedings of all meetings must be minuted and signed by the Chairman of the Meeting or by the Chairman of the next meeting. Minutes of the Committee meetings will be tabled at the subsequent Board meeting.

SECRETARIAL AUDIT REPORT

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

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

To,
 The Members,
RKB Global Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by RKB Global Limited (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I, hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 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:

I have examined the books, papers, minute books, forms and returns filed, and other records maintained by RKB Global Limited ("the Company") for the financial year ended on March 31, 2025, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder, to the extent as applicable to the Company;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder, to the extent as applicable to the Company;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, to the extent as applicable to the Company;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 – **NOT APPLICABLE;**
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992– **NOT APPLICABLE;**
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009– **NOT APPLICABLE;**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 – **NOT APPLICABLE;**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 – **NOT APPLICABLE;**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client – **NOT APPLICABLE;**

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – **NOT APPLICABLE;** and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – **NOT APPLICABLE;**

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Stock Exchange(s), if applicable;

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

I/we further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least 07 days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

I further report that during the audit period the Company has issued equity and preference shares by way of rights issue / private placement through preferential issue pursuant to applicable provisions of the Companies Act, 2013.

Date: 06/08/2025
Place: Thane

Sd/-
CS Nishad Jail
For J Nishad and Co.
Practising Company Secretary
Membership No. A20951
Certificate of Practice No. 25768
Peer Review Certificate No.: 3468/2023
UDIN: A020951G000951617

ANNEXURE

Form No. AOC-2

Disclosure of particulars of contracts or arrangements entered into by the Company with related parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

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

I) Details of material contracts or arrangement or transactions not at arm's length basis:

NIL

II) Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party	RR Metalmakers India Limited	RR Metalmakers India Limited
Nature of relationship	Company in which Director is interested	Company in which Director is interested
Nature of contracts/arrangements/transactions	Sale of Goods	Purchase of Goods
Duration of the contracts / arrangements/transactions	Till termination	Till termination
Salient terms of the contracts or arrangements or transactions including the value, if any:	As per the contract between the parties	As per the contract/purchase order executed between the parties
Date(s) of approval by the Board, if any:	N.A.	N.A.
Amount paid as advances, if any:	Nil	Nil

Name(s) of the related party	Virat Sevantilal Shah	Meena Virat Shah
Nature of relationship	Whole-time Director	Wife of Director
Nature of contracts/arrangements/transactions	Purchase of Property	Purchase of Property
Duration of the contracts / arrangements/transactions	NA	NA
Salient terms of the contracts or arrangements or transactions including the value, if any:	As per the contract between the parties	As per the contract between the parties
Date(s) of approval by the Board, if any:	N.A.	N.A.
Amount paid as advances, if any:	Nil	Nil

Name(s) of the related party	Alok Virat Shah
Nature of relationship	Managing Director
Nature of contracts/arrangements/transactions	Purchase of Property
Duration of the contracts / arrangements/transactions	NA
Salient terms of the contracts or arrangements or transactions including the value, if any:	As per the contract between the parties
Date(s) of approval by the Board, if any:	N.A.
Amount paid as advances, if any:	Nil

Date(s) of approval by the Board, if any:

Amount paid as advances, if any:

For and On Behalf of the Board of Directors
RKB GLOBAL LIMITED

Sd/-
Virat Sevantilal Shah
Whole-time Director
DIN: 00764118

Sd/-
Alok Virat Shah
Managing Director
DIN:00764237

Date: 06/08/2025
Place:Thane

INDEPENDENT AUDITOR'S REPORT

To the Members of RKB Global Limited

Report on the Audit of the Standalone Financial Statements

We have audited the standalone financial statements of **RKB Global Limited** ('the Company') which comprises of Standalone Balance sheet as at March 31, 2025, the Standalone Statement of Profit and loss (including Other Comprehensive Income), the Standalone Statement of changes in Equity and the Standalone Statement of Cash flows for the year ended on that date and notes forming part of the financial statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "standalone financial statements").

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("IND AS") and other accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2025, of its net profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date except the following:-

1. The Company has recognized revenue for export sales to customer Prisha International PTE Ltd. amounting to Rs.1,628.52 lakhs (\$ 19,15,908 USD) vide tax invoice dated 23.12.2024, Golstone Overseas PTE Ltd. amounting to Rs.2,308.02 lakhs (\$ 26,83,750 USD) vide tax invoice dated 20.3.2025 and Samaira International Limited amounting to Rs.2,213.40 lakhs (\$ 26,04,000 USD) vide tax invoice dated 15.3.2025. As per IND AS 115: Revenue from Contracts, an entity shall recognize revenue when the entity satisfies a performance obligation by transferring promised goods or service (i.e. an asset) to a customer. As observed during course of our Audit and as per enquiries made with Company's management, the goods have not been transferred to the customer as on the date of this Audit report. Accordingly, the revenue from operations and trade receivables are overstated to that extent. The Company has received sale proceeds of Rs. 85.71 lakhs in case of customer Prisha International PTE Ltd. till the date of this Audit report.

2. Indian Accounting Standard (IND AS) 109, Financial Instruments, requires the company for recognition of lifetime expected credit losses on trade receivables using provision matrix and Indian Accounting Standard (IND AS) 107, Financial Instruments: Disclosures, requires the company to make disclosures in respect of financial risk management objectives and policies of the company in the Standalone Financial Statements. However, the company has not made compliance in respect of the same in the Standalone Financial Statements as at 31st March, 2025.

The Company has trade receivables amounting to Rs.618.32 lakhs which are due for more than 3 years as at 31st March, 2025 as compared to Rs. 1,253.95 lakhs in the previous year

We are unable to comment on the possible consequential effects of the above qualifications, if any, on these standalone financial statements.

Basis for Qualified Opinion

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

Emphasis of matter

We draw attention to following matters pertaining to RKB Global Limited, requiring emphasis by us.

1. During F.Y. 2024-25, the Company has deducted Rs.346.06 lakhs from Retained Earnings which represents amounts paid to legal and professional advisers. These costs are directly attributable to equity transactions and are deducted as per provisions of IND AS 32 para 37 Financial Instruments.

2. During F.Y. 2024-25, the Company has purchased personal properties of the directors amounting to Rs. 1,174.18 lakhs and has paid consideration amounting to Rs. 1,174.18 lakhs to the directors against purchase of the said properties upto 31st March, 2025. A list of the properties purchased by the Company is given in clause (i) (c) of Annexure – A to this report. As enquired with the Company's management, the said personal properties were earlier mortgaged to the bank against which the Company had obtained banking facilities.
3. During F.Y. 2024-25, the Company has recognized Industrial Promotion Subsidy of Rs 141.03 lakhs receivable from and approved by Government of Maharashtra, Industries Directorate vide its letter dated 15.3.2023 for its factory plant at Wada. The said subsidy is credited to the statement of Profit and Loss and is disclosed under Other Income.

Our opinion is not qualified in respect of above matters.

Key Audit matters

Key Audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone financial statements for the year ended March 31, 2025. These matters were addressed in the context of our audit of the Standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements' section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Standalone financial statements.

S. no.	Key Audit Matters	Auditor's response
1.	Revenue Recognition Revenue is recognized when the significant risks and rewards of ownership of the goods have been passed to the buyer. Determining the accrual for rebates and discounts (variable consideration) involves estimation based on applicable promotional schemes and the potential claims expected to be raised by the customers. Accordingly, recognition of revenue based on the transfer of control to customers and estimation of accrual for variable consideration including rebates and discounts have been considered to be key audit matters.	Principal Audit Procedures Our audit procedures in respect of recognition of revenue included the following: - Assessed the Company's accounting policies relating to revenue recognition and accrual for rebates and discounts by comparing them with the applicable Indian accounting standards; - Tested design and operating effectiveness of the Company's internal controls over recognition of revenue and estimating accrual for rebates and discounts; - Examined sales invoices and dispatch/shipping documents for selected samples of revenue to verify that revenue has been recognised only once control has passed to the customer; - Performed a retrospective review to identify any management bias with respect to accrual for rebates and discounts.
2.	Measurement of inventory quantities of steel / iron ore As at March 31, 2025 the Company has steel / iron ore inventory of Rs.8,597.51 lakhs. This was determined a key audit matter, as the measurement of these inventory quantities lying at the warehouse / ores involves significant judgment and estimate resulting from measuring the quantity / surface area. The Company uses	Principal Audit Procedures We have obtained an understanding and have evaluated the design and operating effectiveness of controls over physical count and measurement of such inventory; We have evaluated the competency and capabilities of management's experts for

internal and external experts, to perform volumetric assessments, basis which the quantity for these inventories is estimated.	quantification of the inventories on sample basis; We have physically observed inventory measurement and count procedures carried out by management using experts spanning over our engagement period, to ensure its appropriateness and completeness; and Our audit procedures also included obtaining and inspecting inventory measurement and physical count results for such inventories, including assessing and evaluating the results of analysis performed by management in respect of differences between book and physical quantities. We have also verified that the physical verification differences are appropriately accounted for in the books of accounts.
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Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone and consolidated financial statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard

Management's and Board of Directors' Responsibilities for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the IND-AS and other accounting principles generally accepted in India.

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 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and the Board of the 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone 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 standalone 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 financial controls 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 system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 (the 'Order') as amended, issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "**Annexure A**", a statement on the matters specified in paragraphs 3 and 4 of the said order.
2. As required by section 143(3) of the Act, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of accounts, as required by law have been kept by the company, so far as it appears from our examination of the books ;
 - (c) The Balance Sheet, the statement of Profit and Loss and the cash flow statement dealt with by this report are in agreement with the books of account;

- (d) In our opinion, the aforesaid standalone financial statements comply with the applicable Indian Accounting standards specified under section 133 of the Act read with the Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of written representations received from the directors as on March 31, 2025 and taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2025 from being appointed as a director in terms of section 164(2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act;
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- The Company has disclosed the impact of pending litigations, on its financial position in its standalone financial statements. Refer Note 35 to the standalone financial statements.
 - The Company did not have any long-term contracts pending on the balance sheet date, including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise and;
 - There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.
- (i) (i) The management has represented that, to the best of its knowledge and belief, 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 or its joint operation companies incorporated in India to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever
- ("Ultimate Beneficiaries") by or on behalf of the Company or its joint operation companies incorporated in India or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries; (ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company or its joint operation from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or its joint operation companies incorporated in India shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; (iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (i) (i) and (i) (ii) above contain any material misstatement.
- (j) The Company has neither declared nor paid any dividend during the year; hence the compliance with Section 123 of the Act in respect of dividend does not arise.
- (k) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software.

For M. A. Chavan & Co.
Chartered Accountants
 Firm Registration Number: 115164W

Sd/-
CA Romit M. Chavan
 Partner
 Membership No.: 171005
 Thane, 06.08.2025
 UDIN: 25171005BMJLHJ1925
 Certificate No. : MAC/2025-26/079

Annexure A

to the Independent Auditor's Report

The Annexure referred to in Independent Auditor's Report to the members of the Company on the standalone financial statements for the year ended March 31, 2025.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:-

- i. (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment (PPE).
- (B) (a) The Company has maintained proper records showing full particulars of intangible assets.
- (b) According to the information and explanations given to us and the management representation letter provided to us, the Company has a regular programme of physical verification of its Property, Plant and

Equipment by which all property, plant and equipment are verified in a phased manner atleast once in every three years. In accordance with this programme, certain property, plant and equipment were verified during the year and the discrepancies noticed on verification were not material and have been appropriately dealt with in the books of accounts. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Proper records of verification of fixed assets carried out during the year were not made available to us for verification.

- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company on the balance sheet date except in case of immovable properties held under Capital work-in-progress as under :-

(Amount in lakhs)

Sl. no.	Description of property	Gross Carrying Value	Held in name of	Whether promoter, director or their relative or employee	Period held	Reason for not being held in name of company
1.	1201A, Ganga Heritage, 278 Deodhar Road, Matunga, Mumbai – 400 019	415.20	Mr. Virat Shah	Promoters	1 year	Transfer formalities are pending
2.	1201, Ganga Heritage, 278 Deodhar Road, Matunga, Mumbai – 400 019	450.76	Mr. Virat Shah	Promoters	1 year	Transfer formalities are pending
3.	1401, Ganga Heritage, 278 Deodhar Road, Matunga, Mumbai – 400 019	308.22	Mr. Alok V. Shah and Mrs. Meena V. Shah	Promoters	1 year	Transfer formalities are pending
4.	1401 A, Ganga Heritage, 278 Deodhar Road, Matunga, Mumbai – 400 019	430.05	Mr. Alok V. Shah and Mrs. Meena V. Shah	Promoters	1 year	Transfer formalities are pending
5.	Machinery at Wada plant	419.54	RKB Global Limited	-	2 Months	Machinery purchased but not put to use till March, 2025
Total		2,023.88				

- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.
- (e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.

ii. (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedure and coverage as followed by the management were appropriate. No discrepancies were noticed on verification between the physical stock and book records that were more than 10% in the aggregate of each class of inventory. There are no stocks which are in transit. As informed to us by the management and based on our audit, there are no stocks which are lying with third parties.

(b) Further we have broadly reviewed the books of accounts maintained by the Company, whereby the Company has been sanctioned working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets. We state that the quarterly returns or statements filed by the Company with such banks or financial institutions are not in agreement with the books of accounts of the Company, details of which are as under:-

(₹ in Lakhs)

Sr. No.	Particulars	Details submitted to bank - June, 2024	As per books as on 30.6.2024	Difference	Reasons for difference
1.	Stock	10,843.38	11,718.86	(875.48)	Incorrect amount of stock, debtors and creditors
2.	Debtors	3,759.35	7,535.53	(3,776.18)	
3.	Creditors	9,013.79	8,241.33	772.46	
Sr. No.	Particulars	Details submitted to bank - September, 2024	As per Books as on 30.9.2024	Difference	Reasons for difference
4.	Stock	9,262.07	11,559.79	(2,297.72)	Incorrect amount of stock, debtors and creditors
5.	Debtors	6,358.42	7,270.53	(912.11)	
6.	Creditors	5,803.99	6,133.66	(329.67)	
Sr. No.	Particulars	Details submitted to bank - December, 2024	As per Books as on 31.12.2024	Difference	Reasons for difference
7.	Stock	8,410.50	11,239.73	(2,829.23)	Incorrect amount of stock, debtors and creditors
8.	Debtors	7,179.92	8,819.09	(1,639.17)	
9.	Creditors	3,252.30	2,174.22	1,078.08	
Sr. No.	Particulars	Details submitted to bank - March, 2025	Balance Sheet as on 31.3.2025	Difference	Reasons for difference
10.	Stock	8,549.45	8,597.51	(48.06)	Incorrect amount of stock, debtors and creditors
11.	Debtors	13,944.23	14,561.03	(616.80)	
12.	Creditors	5,192.33	7,263.65	(2,071.32)	

- iii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year the Company has not made any investments in or 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, except the following:-

(₹ in Lakhs)

Particulars	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount granted / provided during the year				
Others (Employees)	-	-	42.71	-
Balance outstanding as at balance sheet date in respect of above cases				
Others (Employees)	-	-	99.08	-

- (b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.
- (c) According to the information and explanations given to us and based on the audit procedures performed by us, the schedule of repayment of principal and payment of interest have been stipulated for loans and advances in the nature of loans, and the repayment of principal amount of loans and receipts of interest have been regular during the year.
- (d) According to the information and explanations given to us and based on the audit procedures performed by us, there is no amount overdue of loans and advances in the nature of loans granted by the company.
- (e) According to the information and explanations given to us and based on the audit procedures performed by us, no loans or advances in the nature of loan granted which has fallen due during the year, have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- (f) In our opinion and according to the information and explanations given to us and based on the audit procedures conducted by us, the company has granted following loans and advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

(₹ in Lakhs)

Particulars	Promoters / Related Parties	Employees
Aggregate amount of loans / advances in the nature of loans		
- Repayable on demand (A)	-	99.08
- Agreement does not specify any terms or period of repayment (B)	-	-
Total (A + B)	-	99.08
Percentage of loans / advances in nature of loans to the total loans	-	100%

- iv. According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has not provided any guarantee or security as specified under Sections 185 and 186 of the Act. In respect of the investments made and loans given by the Company, in our opinion the provisions of Sections 185 and 186 of the Act have been complied with.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, para 3 clause (v) of the Order is not applicable to the Company.
- vi. We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under Section 148 of the Act and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.
- vii. (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year. Since 1st July 2017, these statutory dues have been subsumed into Goods and Services Tax.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, except for the dues in respect of Income Tax (TDS), amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax, Provident fund, Employees' State Insurance, Income Tax and other Statutory dues have been regularly deposited by the Company with the appropriate authorities. The extent of arrears of Statutory dues outstanding as at 31st March, 2025 for a period of more than six months from the date they became payable are as follows:-

(₹ in lakhs)

Name of the Statute	Nature of dues	Amount Undisputed	Amount Paid	Period to which the amount relates
Income Tax Act, 1961	TDS	5.72	NIL	Various years
Income Tax Act, 1961	Income tax – TCS payable on Iron Ore Sale	30.07	NIL	A.Y. 2021-22
Total		35.79	NIL	

- (b) According to the information and explanations given to us, there are no disputed amounts payable in respect of statutory dues relating to Sales Tax, Value Added Tax, Service Tax, Goods and Services Tax, Provident Fund, Employees State Insurance, Income Tax, Duty of Customs, Duty of Excise or Cess or other statutory dues which have not been deposited on account of any dispute, except the following dues which are as under:-

(₹ in lakhs)

Name of the Statute	Nature of dues	Amount Demanded	Amount Paid	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income tax	0.24	NIL	A.Y. 2022-23	Centralized Processing Cell, Income Tax Department
Income Tax Act, 1961	Income tax	1060.53	NIL	A.Y. 2021-22	Commissioner of Income tax (Appeals), Faceless Appeals Scheme
Income Tax Act, 1961	Income tax	745.07	NIL	A.Y. 2020-21	Commissioner of Income tax (Appeals), Faceless Appeals Scheme
Income Tax Act, 1961	Income tax	34.99	NIL	A.Y. 2019-20	Centralized Processing Cell, Income Tax Department
Income Tax Act, 1961	Income tax	52.47	NIL	A.Y. 2018-19	Centralized Processing Cell, Income Tax Department
Total		1,893.30	NIL		

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions previously not recorded as income in the books of accounts, in the tax assessments under the Income Tax Act, 1961 as income during the year.

- (ix) (a) We have broadly reviewed the books of accounts maintained by the Company and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or governmental authority.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, term loans were applied for the purpose for which they were obtained. No amount of loan have been diverted for the purpose other than which they were obtained.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that the company has used funds raised on short-term basis aggregating to Rs. 4,545.88 lakhs for long-term purposes viz., Rs. 1,823.58 lakhs for purchase of machinery for its factory plant at Wada and Rs. 2,722.29 lakhs for purchase of personal properties of the directors.
- (e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associates as defined under the Act. The Company does not hold any investments in any joint venture (as defined under the Act) during the year ended 31st March, 2025.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries or associate companies (as defined under the Act). The Company does not hold investment in any joint venture (as defined under the Act) during the year ended 31st March 2025.
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, para 3 clause (x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made fresh allotment of equity shares on private placement basis amounting to Rs. 4,950.00 lakhs at an issue price of Rs. 110/- per share. No private placement of fully or partly convertible debentures was made during the year. According to the informations and explanations given to us, the requirements of section 42 and section 62 of the Act have been complied with and the funds raised have been used for the purpose for which they were raised. Based on our verification, the Company has paid preference dividend at a higher rate to some investors than which is mentioned in the terms and conditions of the allotment.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality as outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-Section (12) of Section 143 of the 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) No whistle blower complaints were received by the Company during the year while determining the nature, timing and extent of our audit procedures and accordingly provisions of para 3 clause (xi)(c) are not applicable to the Company.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, para 3 clause (xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting standards.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued for the period under audit, we did not find any material misstatement.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with its directors and accordingly provisions of para 3 clause (xv) is not applicable to the Company.

- (xvi) (a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, para 3 clause (xvi)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not conducted any Non-banking Financial or Housing financial activities. Accordingly, para 3 clause (xvi) (b) of the Order is not applicable to the Company.
- (c) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, para 3 clause (xvi)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanations provided to us during the course of audit, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC. Accordingly, para 3 clause (xvi) (d) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred any cash loss during the financial year ended 31st March, 2024 and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, para 3 clause (xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors, management plans, favourable events occurring after the reporting period and based on our examination of the evidence supporting the assumptions, we are of the opinion that no material uncertainty exists as on the date of the audit report that the 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 our reporting is based on the facts upto 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) (a) In our opinion and according to the information and explanations given to us, there are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a fund specified in Schedule VII to the Companies Act in compliance with second proviso to subsection (5) of section 135 of the said Act. Accordingly, para 3 clause (xx)(a) of the order is not applicable to the Company.
- (b) In our opinion and according to the information and explanations given to us, there are no amounts remaining unspent under section (5) of section 135 of Companies Act, pursuant to any ongoing project requiring a transfer to special account in compliance with provision of sub section (6) of section 135 of the said Act. Accordingly, para 3 clause (xx) of the Order is not applicable to the Company.

For M. A. Chavan & Co.

Chartered Accountants

Firm Registration Number: 115164W

Sd/-

CA Romit M. Chavan

Partner

Membership No.: 171005

Thane, 06.08.2025

UDIN: 25171005BMJLHJ1925

Certificate No. : MAC/2025-26/079

Annexure B

to the Independent Auditor's Report on the Standalone financial statements of RKB Global Limited

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

We have audited the internal financial controls over financial reporting of RKB Global Limited ('the Company') as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Opinion

In our Opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31st March 2025, based on the internal controls with reference to standalone financial statements criteria established by the company considering the essentials 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 (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are 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. 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 (hereinafter referred to as "the Act").

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 Standards on Auditing prescribed under section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. 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 with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, 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 standalone 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 with reference to standalone financial statements.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, 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 with reference to standalone financial statements to future periods are subject to the risk that the internal financial controls with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For M. A. Chavan & Co.**Chartered Accountants**

Firm Registration Number: 115164W

Sd/-**CA Romit M. Chavan**

Partner

Membership No.: 171005

Thane, 06.08.2025

UDIN: 25171005BMJLHJ1925

Certificate No. : MAC/2025-26/079

STANDALONE BALANCE SHEET

as at March 31, 2025

₹ in lakhs

Particulars	Notes	As at 31/03/2025	As at 31/03/2024
ASSETS			
I Non-current Assets			
a Property, Plant and Equipment	3i	4,890.74	2,918.88
b Capital work in progress	3iii	2,023.88	1,492.02
c Investment Property			
d Goodwill			
e Other Intangible assets	3ii	0.08	0.10
f Intangible assets under development			
g Financial Assets			
i. Investments	10b	187.83	187.83
ii. Trade receivables	4b	1,192.74	1,376.76
iii. Loans	5a	-	-
iv. Other financial assets	6a	454.31	957.07
d Deferred tax assets, net	19b	-	9.25
e Other non current assets	7	32.65	69.33
Total Non-current Assets		8,782.23	7,011.2
II Current assets			4.
a Inventories	9	8,597.51	12,695.75
b Financial Assets			
i. Investments	10a	-	-
ii. Trade receivables	4a	13,368.15	5,184.41
iii. Cash and cash equivalents	11	14.50	7.14
iv. Bank balances	12	1,631.36	1,782.61
v. Loans	5b	-	-
vi. Other financial assets	6b	-	-
c Other Current Assets	13	1,805.61	1,097.45
d Income tax assets (net)	8a	1,202.03	1,147.76
Total Current Assets		26,619.15	21,915.12
III Non Current Assets Held for Sale			
TOTAL ASSETS		35,401.38	28,926.36
II. EQUITY AND LIABILITIES			
IV Equity			
a Equity Share Capital	14	4,377.23	3,927.23
b Other Equity	15	15,859.26	10,591.68
Total Equity		20,236.49	14,518.92
V Liabilities			
(A) Non-current liabilities			
a Financial Liabilities			
i. Borrowings	16a	1,364.84	1,979.96
ii. Trade Payables	20b	127.10	56.83
iii. Other financial liabilities	17	-	-
b Provisions	18b	29.62	30.40
c Deferred tax liabilities net	19a	24.85	-
d Other non Current Liabilities		-	-
Total Non-current liabilities		1,546.41	2,067.19
(B) Current liabilities			
a Financial Liabilities			
i. Borrowings	16b	4,476.60	1,684.42
ii. Trade Payables			
- total outstanding dues of micro enterprises and small enterprises	20a	63.25	213.16
- total outstanding dues of others	20a	7,073.30	9,134.37
iii. Other financial liabilities	17	531.03	95.94
b Provisions	18a	3.71	3.88
c Other current liabilities	21	73.16	70.05
d Income tax liabilities (net)	8b	1,397.44	1,138.44
Total Current liabilities		13,618.48	12,340.25
Total Liabilities (A+B)		15,164.89	14,407.44
TOTAL EQUITY AND LIABILITIES		35,401.38	28,926.36
Corporate Information	1		
Significant Accounting Policies	2		
NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS	1 to 35		

In terms of our report attached

For M.A.Chavan & Co.
Chartered Accountants
FRN: 115164W

Sd/-
CA Romit M. Chavan
Partner M.No. 171005
Thane, 06.08.2025

Sd/-
Mr. Virat S. Shah
Whole Time Director
DIN-00764118

Sd/-
Mrs. Snehal S. Bhamare
Company Secretary
ACS: 74106

For and on behalf of the Board of Directors
of RKB Global Limited

Sd/-
Mr. Alok V. Shah
Managing Director
DIN-00764237

Sd/-
Mr. Girish S. Mishra
Chief Financial Officer
Mumbai, 06.08.2025

STANDALONE PROFIT AND LOSS STATEMENT

for year ended March 31, 2025

(All figures are ₹ in Lakhs except EPS and Equity Shares data)

Particulars	Notes	FYE 31-03-2025	FYE 31-03-2024
I Income			
Revenue from Operations	22	41,111.78	43,283.32
Other Income	23	246.97	281.80
Total Income		41,358.75	43,565.11
II Expenses			
Cost of Items Manufactured	24a	19,861.58	9,302.01
Purchases of Stock in Trade	24b	12,750.03	32,411.27
Changes in Inventories of finished goods, Stock-in-trade	25	4,453.29	(2,345.56)
Employee benefits expenses	26	365.88	268.09
Finance Costs	27	1,422.41	2,117.63
Depreciation and Amortisation Expenses	28	481.77	306.70
Other Expenses	29	637.07	571.91
Total Expenses		39,972.03	42,632.05
III Profit/(Loss) before exceptional items and tax (I-II)		1,386.72	933.06
IV Exceptional Items	30	158.68	126.06
V Profit/(Loss) before tax (III-IV)		1,545.40	1,059.13
VI Tax expense			
1 Current tax	31a	404.79	265.60
2 Deferred tax	31b	30.91	1.09
VII Total Tax expense		435.70	266.69
VIII Profit/(Loss) after tax for the period (V-VI)		1,109.70	792.44
A Other Comprehensive Income (OCI)			
(i) OCI that will not be reclassified to P&L		7.12	(5.12)
(ii) OCI Income tax of items that will not be reclassified to P&L		(3.18)	-
(i) OCI that will be reclassified to P&L		-	-
B (ii) OCI Income tax of items that will be reclassified to P&L	32a	-	-
Total Other Comprehensive Income / (Loss) (VIII)	32b	3.94	(5.12)
Total Comprehensive Income for the year		1,113.64	787.33
Earnings per equity share (EPS)			
Basic earnings per share(₹)	33	2.54	2.08
IX Diluted earnings per share(₹)		2.70	2.49
X Weighted Average Equity Shares used in Computing Earnings per Equity Share		4,37,72,327	3,80,20,067
NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS	1 to 35		

In terms of our report attached

For M.A.Chavan & Co.
Chartered Accountants
FRN: 115164W

Sd/-
CA Romit M. Chavan
Partner
M.No. 171005
Thane, 06.08.2025

For and on behalf of the Board of Directors
of RKB Global Limited

Sd/-
Mr. Virat S. Shah
Whole Time Director
DIN-00764118

Sd/-
Mrs. Snehal S. Bhamare
Company Secretary
ACS: 74106

Sd/-
Mr. Alok V. Shah
Managing Director
DIN-00764237

Sd/-
Mr. Girish S. Mishra
Chief Financial Officer
Mumbai, 06.08.2025

STANDALONE CASH FLOW STATEMENT

for year ended March 31, 2025

		₹ in lakhs	
Sr	PARTICULARS	FYE 2024-25	FYE 2023-24
I	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit as per Profit and Loss Account before tax	1,545.40	1,059.13
	Adjustments for:		
	Gratuity Expenses	6.16	5.85
	Depreciation/Amortisation Expenses	481.77	306.70
	Irrecoverable debts written off / written back	0.08	-
	Finance Charges	1,422.41	2,117.63
	Unrealized foreign exchange Loss / (Gains)	1.43	-
	Loss / (Gains) on sale/retirements of PPEs/ investment	(158.68)	(126.06)
	Dividend Received	(0.00)	(0.00)
	FD Interest Receivable	(89.20)	(112.12)
	Operating Profit before Working Capital changes	3,209.36	3,251.13
	Movements in working capital :		
	(Increase)/Decrease in Inventories	4,098.24	(3,005.21)
	(Increase)/Decrease in Trade Receivables	(7,999.81)	(2,675.62)
	(Increase)/Decrease in loans and Other financial assets	502.76	(120.87)
	(Increase)/Decrease in Other Assets-(NCA & CA)	(829.60)	(469.78)
	Increase / (Decrease) in Provisions	-	-
	Increase /(Decrease) in Trade Payables	(2,140.70)	618.06
	Increase/(Decrease) in Liabilities (NCL & CL)	1.68	(22.82)
	Cash Generated from/ (used in) Operations	(3,158.07)	(2,425.11)
	Less: Net Income Taxes Paid	(41.94)	(300.19)
	Net Cash from / (used in) Operating Activities	(3,200.01)	(2,725.30)
II	CASH FLOW FROM INVESTING ACTIVITIES		
	Payments for Property, Plant and Equipment	(2,522.00)	(1,265.99)
	Proceeds from sale of PPEs	-	0.40
	Proceeds from sale of Property other than PPE	227.09	3,478.15
	Capital Investments Proceeds / CWIP transfer to Assets	(531.86)	(1,366.12)
	Advances given / (repaid)	-	-
	Movements in Bank Deposits not considered as CCE	161.45	(353.04)
	Interest received	79.00	74.88
	Dividend Received on mutual funds/ securities	0.00	0.00
	Net Cash from / (used in) Investing Activities	(2,586.31)	568.29

		₹ in lakhs	
Sr	Particulars CASH FLOW FROM FINANCING	FYE 2024-25	FYE 2023-24
III	CASH FLOW FROM FINANCING ACTIVITIES		
	Borrowings Raised / (Repaid) during the year	1,850.12	(5,742.40)
	Further Allotment of Share Capital With Premium	4,603.94	9,145.28
	Interest and Charges paid	(660.37)	(1,247.87)
	Net cash flow / (used in) financing activities	5,793.69	2,155.01
	Net change in Cash and Cash equivalents	7.36	(2.23)
	Add/Less: Cash and Cash Equivalents at the beginning of the year	7.14	9.37
	Cash and Cash Equivalents at the end of the year	14.50	7.14
	Components of Cash & Cash equivalents		
	Cash on Hand	12.06	5.00
	With banks on current account	2.44	2.14
	Total Cash & Cash equivalents (Notes 11)	14.50	7.14

For M.A.Chavan & Co.
 Chartered Accountants
 FRN: 115164W

For and on behalf of the Board of Directors
 of RKB Global Limited

Sd-
 CA Romit M. Chavan
 Partner
 M.No. 171005
 Thane, 06.08.2025

Sd-
 Mr. Virat S. Shah
 Whole Time Director
 DIN-00764118

Sd-
 Mr. Alok V. Shah
 Managing Director
 DIN-00764237

Sd-
 Mrs. Snehal S. Bhamare
 Company Secretary ACS:
 74106

Sd-
 Mr. Girish S. Mishra
 Chief Financial Officer
 Mumbai, 06.08.2025

STANDALONE STATEMENT OF CHANGES IN EQUITY

A. EQUITY SHARE CAPITAL

PARTICULARS	₹ in lakhs	
	As at 31/03/2025	As at 31/03/2024
Balance at the beginning of the year	3,802.01	2,881.11
Changes in equity share capital due to prior period errors	-	-
Restated balance at the beginning of the year	3,802.01	2,881.11
Equity share capital Issued during the year	450.00	744.82
Conversion from Preference Share to Equity Shares Capital	125.23	176.08
Balance at the end of the year	4,377.23	3,802.01

B. PREFERENCE SHARE CAPITAL

PARTICULARS	₹ in lakhs	
	As at 31/03/2025	As at 31/03/2024
Balance at the beginning of the year	125.23	14.80
Preference Shares issued during the year	-	286.51
	125.23	301.31
Conversion from Preference Share to Equity Shares Capital	(125.23)	(176.08)
Balance at the end of the year	-	125.23
TOTAL SHARE CAPITAL REPORTED	4,377.23	3,927.23

C. OTHER EQUITY

PARTICULARS	₹ in lakhs		
	Securities Premium	Retained earnings	TOTAL
Balance as at March 31, 2024	8,247.15	2,344.53	10,591.68
Add: Profit during the year	-	1,109.70	1,109.70
Add: Transfer to/from Reserves	-	(346.06)	(346.06)
Securities Premium on allotment of Equity shares	4,500.00	-	4,500.00
Other Comprehensive Income/(Expenses) (Net of Tax)	-	3.94	3.94
Balance as at March 31, 2025	12,747.15	3,112.11	15,859.26

In terms of our report attached

For M.A.Chavan & Co.
Chartered Accountants
FRN: 115164W

For and on behalf of the Board of Directors
of RKB Global Limited

Sd-
Mr. Virat S. Shah
Whole Time Director
DIN-00764118

Sd-
Mr. Alok V. Shah
Managing Director
DIN-00764237

Sd-
CA Romit M. Chavan
Partner
M.No. 171005
TThane, 06.08.2025

Sd-
Mrs. Snehal S. Bhamare
Company Secretary ACS:
74106

Sd-
Mr. Girish S. Mishra
Chief Financial Officer
Mumbai, 06.08.2025

Notes

to the Financial Statements for the year ended 31st March 2025

Note - 3 : Property, Plant and Equipment & Intangible Assets

(a) Property, Plant and Equipment (PPE):

PARTICULARS	₹ in lakhs	
	As at 31-Mar-2025	As at 31-Mar-2023
Owned Assets	4,890.81	2,918.98
Leased Assets	-	-
Total PPEs	4,890.81	2,918.98
Non Current Assets Held for Sale	-	-
Capital WIP	2,023.88	1,492.02

PPE is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of PPE comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use. When parts of an item of PPE having significant cost have different useful lives, then they are accounted for as separate items (major components) of PPE. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance cost are charged to the Standalone Statement of Profit and Loss during the year in which they are incurred. Gains or losses arising on retirement or disposal of PPE are recognised in the Statement of Profit and Loss.

Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work-in-progress".

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under "Other Non-Current Assets".

Depreciation is provided on a pro-rata basis on the written down value method based on estimated useful life prescribed under Schedule II to the Companies Act, 2013.

Freehold land if any is not depreciated. The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

Notes

to the Financial Statements for the year ended 31 March 2025

Name of Assets (i) Property, Plant & Equipment	Gross Block		Depreciation and Amortization		Net Block	
	As on 01 April 2024	As on 31 March 2025	As on 01 April 2024	As on 31 March 2025	As on 01 April 2024	As on 31 March 2025
Land	236.15	-	-	-	236.15	236.15
Buildings	1,792.47	2,230.57	193.27	498.17	1,599.20	1,732.40
Machineries	1,676.35	207.45	-	570.34	1,105.99	1,106.01
Furniture and Fixtures	72.04	0.07	-	49.31	22.73	22.73
Vehicles	149.29	53.58	-	124.32	124.91	124.91
Office equipments	102.41	12.03	-	75.20	27.21	27.21
Computers & Peripherals	131.64	8.40	-	116.65	115.24	115.24
Solar & Electrical Installations	323.37	9.90	-	39.60	283.77	283.77
Total as at March 31, 2025	4,483.72	2,522.00	193.27	1,564.82	2,918.88	2,918.88
Total as at March 31, 2024	3,221.33	1,265.99	3.60	306.67	2,918.88	1,959.75
(ii) Intangible Assets						
Trademarks	0.47	-	-	0.37	0.10	0.10
Total as at March 31, 2025	0.47	-	-	0.37	0.10	0.10
Total as at March 31, 2024	0.47	-	-	0.34	0.13	0.13
(iii) Capital WIP						
					2,023.88	1,492.02

Notes

to the Financial Statements for the year ended 31st March 2025

4 Trade Receivables

(Unsecured unless otherwise stated)

Refer Note 34 for accounting policy on financial instruments about credit risk of trade receivables

		₹ in lakhs	
PARTICULARS	As at 31/03/2025	As at 31/03/2024	
a Current			
Other Parties	13,368.15	5,184.41	
Related Parties (Elimination in Consolidation)	-	-	
Related Parties (Elimination in Standalone)	-	-	
Unsecured, Considered Good #	13,368.15	5,184.41	
Doubtful			
	13,368.15	5,184.41	
Less: Allowance for Doubtful Debts			
	13,368.15	5,184.41	
Book Debts Submitted in bank Mar-25 Rs. 13,944.23 Lakhs			
b Non- current			
Unsecured, Considered Good #	1,192.74	1376.76	
Doubtful		-	
	1,192.74	1376.76	
Less: Allowance for Doubtful Debts		-	
	1,192.74	1376.76	
Trade Receivables ageing Schedule as at 31st March,2025			
Particulars			
Undisputed Trade Receivables - considered good			
Less than 6 Month	13,359.05	4,846.30	
6 month to 1 Years	9.10	338.11	
1-2 years	565.26	87.71	
2-3 years	9.15	35.09	
More Than 3 years	618.33	1,253.95	
	14,560.89	6,561.16	

Notes

to the Financial Statements for the year ended 31st March 2025

5 Loans

(Unsecured, considered good unless otherwise stated)

Refer Note 34 for accounting policy on financial instruments about loans, its credit risk

PARTICULARS	₹ in lakhs	
	As at 31/03/2025	As at 31/03/2024
Security Deposits		
a Current		
Unsecured, Considered Good		-
Unsecured, Considered Doubtful	-	-
	-	-
b Non- current		
Unsecured, Considered Good	-	-
Unsecured, Considered Doubtful	-	-
	-	-

6 Other Financial Assets

PARTICULARS	₹ in lakhs	
	As at 31/03/2025	As at 31/03/2024
a Non-current		
i Security Deposits	74.72	41.10
ii Term Deposits with more than 12 months maturity	379.59	915.97
Total	454.31	957.07
b Current		
i Security Deposits	-	-
ii Term Deposits with less than 12 months maturity	-	-
	-	-

In line with Circular No 04/2015 issued by Ministry of Corporate Affairs dated 10th March, 2015, loans given to employees as per the Company's policy are not considered for the purposes of disclosure under Section 186(4) of the Companies Act, 2013 ("Act"). There are no loans or advances in the nature of loans granted to Promoters, Directors, KMPs and their related parties (as defined under the Act), either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.

Notes

to the Financial Statements for the year ended 31st March 2025

7 Other Non Current Asset

	₹ in lakhs	
	As at 31/03/2025	As at 31/03/2024
Capital Advances	20.00	20.00
Other Advances (Unsecured)	12.65	49.33
Total	32.65	69.33

The Company has not given any advances to directors or other officers of the Company or any of them either severally or jointly with any other persons or advances to firms or private companies respectively in which any director is a partner or a director.

8 Income Taxes Assets (Net)

- i Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognised directly in equity or in other comprehensive income. Current tax is the expected tax payable/receivable on the taxable income/loss for the year using applicable tax rates for the relevant period & any adjustment to taxes in respect of previous years. Interest expenses and penalties if any, related to income tax are included in finance cost and other expenses respectively. Interest Income, if any, related to income tax is included in other income.
- ii Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.
- iii Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts & there is an intention to settle the asset and the liability on a net basis. Deferred tax assets ("DTA") and deferred tax liabilities ("DTL") are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities, and the DTA and DTL relate to income taxes levied by the same taxation authority.
- iv **Uncertain Tax position:** Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate. The provision is estimated based on the single most likely amount method resulting in possible future cash outlays.

	₹ in lakhs	
PARTICULARS	As at 31/03/2025	As at 31/03/2024
a Income Tax Assets (Net)	1,202.03	1,147.76
b Income Tax Liabilities (Net)	1,397.44	1,138.44

v Disclosure in Relation to Undisclosed Income

During the year, the Company has not surrendered or disclosed any income in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961). Accordingly, there are no transactions which are not recorded in the books of accounts.

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to the Financial Statements for the year ended 31st March 2025

9 Inventories

Inventories are valued at lower of cost and net realisable value. Cost is computed on a weighted average basis. Cost of raw materials & stores and spares includes cost of purchase and other costs incurred in bringing the inventories to their present location & condition. The aforesaid items are valued at net realisable value if the finished products in which they are to be incorporated are expected to be sold at a loss.

Cost of finished goods and work-in-progress if any include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition. The net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.

PARTICULARS	₹ in lakhs	
	As at 31/03/2025	As at 31/03/2024
Stock-In-Trade - (As Taken, Valued And Certified by Directors)	8,597.51	12,695.75
Stock Submitted in bank Mar-25 (Stock of Rs. 8,549.45 Lakhs)	-	-
	8,597.51	12,695.75

10 Investments

Investments in Subsidiaries: Investments in Subsidiaries are carried at cost less accumulated impairment loss if any. Where an indication of impairment exists, the carrying amount of the investment is assessed & written down immediately to its recoverable amount. On disposal of Investments in subsidiaries the difference between net disposal proceeds and the carrying amounts are recognised in the Statement of Profit and Loss.

Current investments are valued at the lower of cost and fair value, determined by category of investment.

PARTICULARS	₹ in lakhs	
	As at 31/03/2025	As at 31/03/2024
a Current		
Carried at Fair Value through Profit or Loss	-	-
Carried at Cost-Unquoted Investments	-	-
	-	-
b Non Current		
Carried at Fair Value through Profit or Loss	-	-
Carried at Cost-Unquoted Investments	187.83	187.83
	187.83	187.83

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to the Financial Statements for the year ended 31st March 2025

11 Cash and bank balances

Particulars	₹ in lakhs	
	As at 31/03/2025	As at 31/03/2024
a Balances with Banks	2.44	2.14
b Cash on hand	12.06	5.00
	14.50	7.14

CCE are cash, balances with bank and short-term (three months or less from the date of placement) highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value, held for the purpose of meeting short- term cash commitments rather than for investment or other purpose. There are no repatriation with regard to CCE as at the end of the reporting period and prior year.

12 Bank balances other than (iii) above

Particulars	As at 31/03/2025	As at 31/03/2024
Bank balances other than (iii) above	1,631.36	1,782.61
Total	1,631.36	1,782.61

The above contain term deposits with bank having maturity less than 12 months, while deposits having maturity greater than 12 months are reported in Other financial assets refer note 6.

13 Other current assets

PARTICULARS	₹ in lakhs	
	As at 31/03/2025	As at 31/03/2024
a Prepaid Expenses	60.39	147.44
b Other advances (short term)	448.13	345.83
c GST Receivables	1,013.60	559.60
d Security Deposit	283.50	44.59
Total	1,805.61	1,097.45

14 Share Capital

PARTICULARS	₹ in lakhs	
	As at 31/03/2025	As at 31/03/2024
566,61,100 (PY 388,11,100) Equity shares of ₹ 10 each		
25,50,000 (PY 25,50,000) Preference shares of ₹ 10 each	5,666.11	3,881.11
21,00,000 (PY NIL) Preference shares of ₹ 85 each	255.00	255.00
Total 592,11,100 (PY 320,00,000) shares of ₹ 10 each		1,785.00
	5,921.11	5,921.11
Issued, Subscribed and Paid up		
4,37,72,327 (PY 380,20,067) equity shares of ₹ 10 each	4,377.23	3,802.01
1,25,22,600 (PY 148,000) Preference shares of ₹ 10 each		125.23
Total	4,377.23	3,927.23

Notes

to the Financial Statements for the year ended 31st March 2025

PARTICULARS	₹ in lakhs	
	As at 31/03/2025	As at 31/03/2024
Movements in Equity Share Capital		
Opening Balance	3,802.01	2,881.11
Equity share capital Issued during the year	450.00	744.82
Conversion from Preference Share to Equity Shares Capital	125.23	176.08
Deduction	-	-
Total	4,377.23	3,802.01
Movements in Preference Share Capital		
Opening Balance	125.23	14.80
Preference Shares issued during the year	-	286.51
Redemption	-	-
Conversion from Preference Share to Equity Shares Capital	(125.23)	(176.08)
Total	-	125.23
Details of shareholders holding more than 5% shares in Nos		
Virat S Shah	1,04,48,263	1,02,92,763
Meena V Shah	41,01,451	40,01,451
Alok V Shah	1,01,86,701	98,86,701
Aarti A Shah	35,28,451	34,28,451
	2,82,64,866	2,76,09,366
Details of shareholders holding more than 5% shares in %		
Virat S Shah	23.87%	27.07%
Meena V Shah	9.37%	10.52%
Alok V Shah	23.27%	26.00%
Aarti A Shah	8.06%	9.02%
	64.57%	72.62%

Terms /rights attached to Equity Shares :

The Company has equity shares having face value at ₹ 10 per share, each holder of equity shares is entitled to single vote per share.

Dividends, if any any will be paid in Indian Rupees (₹). In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, that will be in proportion to the number of equity shares held by the shareholders.

Notes

to the Financial Statements for the year ended 31st March 2025

15 Other Equity - Refer Statement of Changes in Equity for detailed movement in Other Equity balance

PARTICULARS	₹ in lakhs	
	As at 31/03/2025	As at 31/03/2024
A. Summary of other Equity balance	12,747.15	8,247.15
a Securities Premium	3,449.22	2,339.52
b Retained Earnings	(346.06)	-
c Less: Pre IPO Related Expenses	8.95	5.01
d Other Comprehensive Income	15,859.26	10,591.68

B. Nature and Purpose of reserves

- a Retained Earnings:** Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.
- b General Reserves** -Reserve component which contains equivalent profit that are distributed as dividend, if any to shareholders.

16 Borrowings

Particulars	₹ in lakhs	
	As at 31/03/2025	As at 31/03/2024
a Non current		
i Secured Loans from Banks / NBFC towards other than Working Capital	1,322.49	1,931.55
ii Unsecured Other advances from shareholders / Directors	40.11	43.67
iii Unsecured deposits	2.25	4.75
	1,364.84	1,979.96

Borrowings are from Union Bank of India, Yes Bank , Axis Bank and Tata Capital and are secured by way of hypothecation of pledge of Non-Current assets held for sale along with the personal guarantees and mortgage of properties of the directors and their relatives which are disclosed in the banks sanction letter.

PARTICULARS	₹ in lakhs	
	As at 31/03/2025	As at 31/03/2024
b Current		
i Secured Loans from Banks / NBFC towards Working Capital	4,476.60	1,684.42
		-
	4,476.60	1,684.42

Short term borrowings are from Union Bank of India and Tata Capital and are secured by way of hypothecation of stock and book debts, pledge of fixed deposits held with the bank and mortgage of company's fixed assets along with the personal guarantees and mortgage of properties of the directors and their relatives which are disclosed in the banks sanction letter.

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to the Financial Statements for the year ended 31st March 2025

17 Other financial liabilities

PARTICULARS	₹ in lakhs	
	As at 31/03/2025	As at 31/03/2024
a Current maturities of long-term borrowings	531.03	95.94
b Secured Loans from Bank / NBFC towards Working Capital	-	-
c Other Advances	-	-
	531.03	95.94

18 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the the present obligation at the Balance Sheet date. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed. The provisions for indirect taxes and legal matters comprises of numerous separate cases that arise in the ordinary course of the business. These provisions have not been accounted as it is not practicable for the Company to estimate the provision utilisation and cash outflows, if any, pending resolution. The Company does not expect any reimbursements in respect of the above provisions.

PARTICULARS	₹ in lakhs	
	As at 31/03/2025	As at 31/03/2024
Gratuity		
a Current	3.71	3.88
b Non-Current	29.62	30.40
	33.33	34.28

19 Deferred Tax Liability/(Assets)-(net)

PARTICULARS	₹ in lakhs	
	As at 31/03/2025	As at 31/03/2024
a Deferred Tax Liabilities -(DTL)	24.85	-
Less: Reversal of DTL		-
Add: Current year provisions	24.85	-
		-
b Deferred Tax assets-(DTA)	-	10.34
Less: Reversal of DTA	-	(1.09)
Add: Current year provisions	-	-
	-	9.25

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to the Financial Statements for the year ended 31st March 2025

20 Trade Payables

PARTICULARS	₹ in lakhs	
	As at 31/03/2025	As at 31/03/2024
a Current		
Trade Payables	6,945.37	9,155.12
RPT Transactions	191.18	192.41
	7,136.55	9,347.52
-Of micro enterprises and small enterprises	63.25	213.16
-Other than micro enterprises and small enterprises	7,073.30	9,134.37
b Non Current Payable		
Trade Payables	127.10	56.83

Trade Payables ageing schedule:

PARTICULARS	₹ in lakhs	
	As at 31/03/2025	As at 31/03/2024
Undisputed Trade Payables -considered good		
Less than 1 year	7,136.55	9,310.71
1-2 years	5.44	51.24
2-3 years	121.67	42.41
More than 3 years	-	-
	7,263.65	9,404.35

Book Debts Submitted in bank Mar-25 (Trade Payable of Rs. 5,192.33 Lakhs)

21 Other Current Liabilities

PARTICULARS	₹ in lakhs	
	As at 31/03/2025	As at 31/03/2024
Statutory Payables	73.16	70.05
	-	-
	73.16	70.05

22 Revenue from operations

Sale of products:- Revenue from sale of goods is recognised when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations. The Performance Obligations in our contracts are fulfilled at the the time of dispatch, delivery or upon formal customer acceptance depending on customer terms. Revenue is measured on the basis of contracted price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as goods and services tax, etc. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur. Our customers have the contractual right to return goods only when authorised by the Company. An estimate is made of goods that will be returned and a liability is recognised for this amount using a best estimate based on accumulated experience.

Notes

to the Financial Statements for the year ended 31st March 2025

Income from services rendered:- Income from services rendered is recognised based on agreements/arrangements with the customers as the service is performed and there are no unfulfilled obligations.

	₹ in lakhs	
Particulars	FYE 31-03-2025	FYE 31-03-2024
Sale of Products- Manufacturing	20,481.80	9,930.70
Sale of Products- Trading	20,527.97	32,476.84
Sale of Services- Sub Contractor	79.27	842.67
Other Operating revenues	22.74	33.11
TOTAL	41,111.78	43,283.32

- 23 Other Incomes:-** Other Incomes consist of the following Interest income is recognised using the effective interest rate (EIR) method. Dividend income on investments is recognised when the right to receive dividend is established. Refer Note 34 on financial instruments for policy on measurement at fair-value through profit or loss. Rental income are those received from let-out of Godown owned by the company.

	₹ in lakhs	
Particulars	FYE 31-03-2025	FYE 31-03-2024
Interest Income - From Deposits (at Amortised Cost)	89.20	112.12
Interest Income - From Other Financials Assets	9.21	6.06
Dividend Income	0.00	0.00
Gain/(Loss) on disposal of assets	-	-
Net Foreign Exchange Gain/(Loss)	1.43	-
Rent Income	5.96	15.02
Subsidy Receivable	141.03	141.03
Discount others	0.14	0.03
Trade / Others Payable written off	-	0.01
Trade / Old Bad Debts Recovered	-	7.53
TOTAL	246.97	281.80

24 Purchases and related expenses

	₹ in lakhs	
PARTICULARS	FYE 31-03-2025	FYE 31-03-2024
a Stock of Manufacturing items at the beginning-(Refer note below)	1,456.30	796.66
Add: Purchases	19,923.76	9,774.05
Add: Direct Expenses	292.87	187.61
Stock of Manufacturing items as at year end-(Refer note below)	(1,811.36)	-1,456.30
Cost of Items Manufactured	19,861.58	9,302.01
b Purchases		
Indigeneous	12,471.00	31,863.38
Direct costs	279.03	547.89
TOTAL	12,750.03	32,411.27

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to the Financial Statements for the year ended 31st March 2025

25 Changes in Inventories of finished goods

₹ in lakhs		
PARTICULARS	FYE 31-03-2025	FYE 31-03-2024
Opening Stock-(Refer note below)	11,239.45	8,893.88
Closing Stock-(Refer note below)	6,786.16	11,239.45
(Increase) / Decrease in Stock	4,453.29	(2,345.56)

26 Employee benefits

₹ in lakhs		
PARTICULARS	FYE 31-03-2025	FYE 31-03-2024
a Salaries, Wages and allowances	302.20	225.54
b Contribution to Funds	14.50	12.80
c Gratuity	6.16	5.85
d Staff welfare expenses	43.02	23.90
TOTAL	365.88	268.09

27 Finance Costs

Borrowing Costs - Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowings costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowings costs also includes exchange differences to extent regarded as an adjustment to the borrowing costs.

₹ in lakhs		
Particulars	FYE 31-03-2025	FYE 31-03-2024
a Interest on Borrowings	1,169.60	1,980.04
b Other Finance Costs	252.81	137.59
TOTAL	1,422.41	2,117.63

Interest expenses are incurred in connection with repayment of secured and unsecured term loans, working capital and cash credit obtained by the company. Exchange differences accrued in connection with imports and exports of trade activities. Other borrowing costs components consists of processing charges related to stamp and other charges in connection with LOC obtained from bank.

28 Depreciation and amortisation

₹ in lakhs		
PARTICULARS	FYE 31-03-2025	FYE 31-03-2024
Depreciation on Property, Plant and Equipments	481.74	306.67
Amortisation on intangible assets	0.02	0.03
TOTAL	481.77	306.70

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to the Financial Statements for the year ended 31st March 2025

29 Other expenses

PARTICULARS	₹ in lakhs	
	FYE 31-03-2025	FYE 31-03-2024
Auditor's Remuneration- Statutory Audit	5.00	5.00
Auditor's Remuneration- Tax Audit	2.40	2.40
Auditor's Remuneration- Internal Audit	1.00	1.00
Auditor's Remuneration- GST Audit	1.53	2.03
Advertisement	6.05	5.16
Bad debts	0.08	-
Commission	51.42	145.99
Insurance	8.92	4.11
Power and fuel	11.80	9.90
Legal & Professional Charges	257.41	192.10
Rent	40.95	25.19
Repairs and maintenance	32.64	17.23
Rates and taxes		
Reg Fee/ Diversion / Entry tax	-	0.17
Property Tax	11.07	3.37
ROC Charges	2.12	7.07
Interest on Sales Tax/GST	18.54	0.08
GST Late Fees	0.01	0.00
Grampanchayat Tax	-	1.49
Industrial Tax	1.49	0.03
Penalty Charges	-	0.08
Sales tax Amnesty Scheme	-	1.17
Fssai charges	0.08	0.21
Manpower service	-	0.12
Stamp duty expenses	-	0.59
Tender fees	13.80	12.71
Office Expenses	24.17	35.54
Selling & Distribution Expenses		
Business promotion expenses	47.26	29.86
Telephone expenses	6.04	4.40
Travelling Expenses	66.34	41.02
Miscellaneous expenses		
Amount Round Off	-	-
Donations	1.10	2.45
Donations-CSR	14.60	11.00
Interest on TDS	0.08	0.38
Postage and courier charges	2.42	1.12
Printing and Stationery	7.24	7.56
Pest control charges	1.12	0.46
Water charges	0.40	0.56
GST Expenses	-	0.21
Credit Card Charges	0.00	0.02
Late Payment Charges	-	0.00
Demat Charges	-	0.12
Discount	0.01	0.02
Total	637.07	571.91

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30 Exceptional Items

₹ in lakhs		
PARTICULARS	FYE 31-03-2025	FYE 31-03-2024
Profit on Sale of Property / Gain/(Loss) on disposal of assets	158.68	126.06
Total	158.68	126.06

31 Tax expenses

₹ in lakhs		
PARTICULARS	FYE 31-03-2025	FYE 31-03-2024
a Current tax	404.79	265.60
b Deffered tax	30.91	1.09
	435.70	266.69

32 OCI - Items that will not be reclassified to profit or loss

₹ in lakhs		
PARTICULARS	FYE 31-03-2025	FYE 31-03-2024
a Gains/(Losses) on Remeasurements of the Defined Benefit Plans	(7.12)	(5.12)
Less : Income Tax on Remeasurements of the Defined Benefit Plans	-	-
Total	(7.12)	(5.12)

32 OCI Income tax of items that will not be reclassified to P&L

₹ in lakhs		
PARTICULARS	FYE 31-03-2025	FYE 31-03-2024
b Income tax of items that will not be reclassified to P&L	(3.18)	-
Total	(3.18)	

33 Earnings per equity share (EPS) (FV of ₹ 10/- each)

₹ in lakhs		
PARTICULARS	FYE 31-03-2025	FYE 31-03-2024
Profit for the year	1,109.70	792.44
Weighted average number of equity shares for BEPS	4,37,72,327	3,80,20,067
Face value per Equity Share	10	10
Basic Earnings per share (₹)	2.54	2.08
Balance B/f	3,80,20,067	2,88,11,059
Issue during the year on Various Dates, Weigthed Thereof	31,27,003	-
Weighted average number of equity shares for DEPS	4,11,47,070	2,88,11,059
Diluted Earnings per share (₹)	2.70	1.89

Notes

to the Financial Statements for the year ended 31st March 2025

34 Financial Instruments:

Financial Assets (FAs):- FAs are recognised when the Company becomes a party to the contractual provisions of the instrument. On initial recognition, a FAs is recognised at fair value. In case of FAs which are recognised at fair value through profit and loss (FVTPL), its transaction cost is recognised in the statement of profit and loss.

In other cases, the transaction cost is attributed to the acquisition value of the FA. FAs are subsequently classified and measured at
- amortized cost
- fair value through profit and loss (FVTPL)

'FAs are not reclassified subsequent to their recognition, except during the period the Company changes its business for managing FAs.

Trade Receivables (TRs) and Loans:- TRs are initially recognised at fair value. Subsequently, these assets are held at amortized cost, net of any expected credit losses.

'Debt Instruments:- Investment in term deposits are initially measured at amortised cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss ('FVTPL') till derecognition on the basis of

- i the Company's business model for managing the financial assets and
- ii the contractual cash flow characteristics of the financial asset.
- i **Measured at amortised cost:** - Financial assets that are held within a business model, whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortised cost less impairment, if any. The loss arising from impairment, if any is recognised in the Statement of Profit and Loss.
- ii **Measured at fair value through other comprehensive income (FVOCI):** - Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortised cost less impairment, if any. The loss arising from impairment, if any is recognised in the Statement of Profit and Loss.
- iii **Measured at fair value through profit or loss (FVTPL):** A financial asset not classified as either amortised cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income & dividend income if any, recognised as 'other income' in the Statement of Profit and Loss.

Equity Instruments: - All investments in equity instruments (listed equity securities from which dividend if any are received) classified under financial assets are initially measured at fair value; the Company may, on initial recognition, irrevocably elect to measure the same either at FVOCI or FVTPL. The Company makes such election on an instrument by-instrument basis. Fair value changes on an equity instrument are recognised as 'other income' in the Statement of Profit and Loss unless the Company has elected to measure such instrument at FVOCI. Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognised in OCI. Amounts recognised in OCI are not subsequently reclassified to the Statement of Profit and Loss. Dividend income on the investments in equity instruments if any are recognised as 'other income' in the Statement of Profit and Loss.

Impairment of Financial Asset:- The Company applies expected credit loss (ECL) model for measurement and recognition of loss allowance on the following:

- i Trade receivables
- ii Financial assets measured at amortized cost (other than trade receivables)

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to the Financial Statements for the year ended 31st March 2025

- iii Financial assets measured at fair value through other comprehensive income, if any (FVTOCI). In case of trade receivables, the Company follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognised as loss allowance.

In case of other assets (listed as ii and iii above), the Company determines if there has been a significant increase in credit risk of financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to lifetime ECL is measured and recognised as loss allowance. If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL (recovery of assets is not possible resulting in doubtful debts, if any) is measured and recognised as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognised as loss allowance. Subsequently, if the credit quality of the financial asset improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognising impairment loss allowance based on 12-month ECL. ECL is difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset. 12-month ECL are a portion of the lifetime ECL which result from default events that months from the reporting date. ECL are measured in a manner that they reflect unbiased and probability weighted amounts determined by a range of outcomes, taking into account the time value of money and other reasonable information available as a result of past events, current conditions and forecasts of future economic conditions. ECL allowance recognised (or reversed) during the period is recognised as income/expense in the Statement of Profit and Loss under the head 'Other expenses'

Write-off - The gross carrying amount of a financial asset is written off when the Company has no reasonable expectations of recovering the financial asset in its entirety or a portion thereof.

Financial Liabilities:

Initial recognition and measurement : Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortized cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost.

Subsequent measurement : Financial liabilities are subsequently measured at amortised cost. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss account.

Derecognition : A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying value of the financial liability and the consideration paid is recognised in Statement of Profit and Loss.

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to the Financial Statements for the year ended 31st March 2025

35 Other Disclosures

- A** The Company has borrowings from Bank's or Financial Institutions on the basis of security of current assets and the quarterly returns or statements filed by the company with such banks or financial institutions are not in agreement with the books of accounts of the Company, details of which are as under:-

₹ in lakhs

Particulars	Details submitted to Bank - June, 2025	Balance Sheet as on 30.6.2024
1. Stock	10,843.38	11,718.86
2. Debtors	3,759.35	7,535.53
3. Creditors	9,013.79	8,241.33

₹ in lakhs

Particulars	Details submitted to Bank - September, 2024	Balance Sheet as on 30.9.2024
1. Stock	9,262.07	11,559.79
2. Debtors	6,358.42	7,270.53
3. Creditors	5,803.99	6,133.66

₹ in lakhs

Particulars	Details submitted to Bank - December, 2023	Balance Sheet as on 31.12.2024
1. Stock	8,410.50	11,239.73
2. Debtors	7,179.92	8,819.09
3. Creditors	3,252.30	2,174.22

₹ in lakhs

Particulars	Details submitted to Bank - March, 2025	Balance Sheet as on 31.03.2025
1. Stock	8,549.45	8,597.51
2. Debtors	13,944.23	14,560.89
3. Creditors	5,192.33	7,263.65

Notes

to the Financial Statements for the year ended 31st March 2025

B No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

- a** Crypto Currency or Virtual Currency
- b** Benami Property held under Prohibition of Benami Property Transactions Act, 1988 & rules made thereunder
- c** Registration of charges or satisfaction with Registrar of Companies
- d** Struck off Companies
- e** Relating to borrowed funds:
 - i** Wilful defaulter
 - ii** Discrepancy in utilisation of borrowings

C General

- 1 Many Debit or credit balances on whatever account are subject to confirmation from parties /authorities concerned. However in the opinion of the Management, they are realisable and payable at the amount stated in the accounts.

2 Contingent liabilities not provided for:

PARTICULARS	₹ in lakhs	
	FYE 31-03-2025	FYE 31-03-2024
Bank guarantees issued	371.72	371.72
Letters of credit outstanding	125.02	175.11
Income Tax matters	1,893.30	1,571.65
Sales Tax matters	-	-

Impact of Pending Litigation

The claims against the Company primarily represent demands arising on completion of assessment proceedings under the Income Tax Act, 1961. These claims are on account of issues of disallowances such as disallowance of contingent liabilities reported in tax audit report, adjustments made for delay in depositing employee contributions to welfare funds, adjustment on account of double disallowance, full credit not given of TDS / TCS etc. These matters are pending before the Commissioner of Income Tax (Appeals) and the management including its tax advisors expect that its position will likely be upheld on ultimate resolution and will not have a material adverse effect on the Company's financial position and results of operations.

- 3 The Company has not received any intimation from the suppliers regarding their status under "Micro, Small & Medium Enterprises Development Act, 2006" and hence disclosures, if any, relating to amounts unpaid as at the year-end together with interest paid / payable as required under the said Act have not been furnished.
- 4 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification.

Notes

to the Financial Statements for the year ended 31st March 2025

D Related Party Transactions

₹ in lakhs

PARTICULARS	FYE 31-03-2025	FYE 31-03-2024
List of Related parties		
I Key Management Personnel		
Mr. Virat S. Shah - Whole-time Director	-	-
Mr. Alok V Shah - Managing Director	-	-
Shruti Sawant - Whole-time Director	-	-
Vishal Mehta - Whole-time Director	-	-
Girish Mishra - Chief Financial Officer	-	-
Snehal S. Bhamare - Company Secretary from 01/08/2024 to 31/03/2025	-	-

II Relatives of KMP

Enterprise over which key management personnel and their relative have significant influence:

RKB Steel Pvt Ltd (Corporate-Unlisted) = Subsidiary of RKB Global Limited

RR Lifecare Private Ltd (Corporate-Unlisted) = Subsidiary of RKB Global Limited

RR Metalmakers Ltd (Corporate-Listed) = Mr. Virat Shah and Mr. Alok Shah are common directors.

The other relatives of directors include Meena V Shah, Aarti A Shah, Mayur Tendulkar and Ronak Doshi

III Particulars of transactions with related parties

₹ in lakhs

PARTICULARS	FYE 31-03-2025	FYE 31-03-2024
a Sale of Goods		
RR Metalmakers India Limited Inclusive of GST	275.41	1045.24
b Purchase of Goods		
RR Metalmakers India Limited Inclusive of GST	3,577.68	3960.19
RKB Steel Pvt Ltd Inclusive of GST	-	-
c Remuneration and Other Services		
i. Remuneration		
Virat Sevantilal Shah Whole Time Director	30.00	0
Alok Virat Shah Managing Director	30.06	0
Mayur Tendulkar	11.98	11.84
Vishal Navin Mehta Whole Time Director	-	13.67
Snehal S. Bhamare - Company Secretary from 01/08/2024 to 31/03/2025	3.74	0
Shruti Sawant - Whole Time Director	9.93	9.64
Girish Mishra - Chief Financial Officer	9.85	9.23

Notes

to the Financial Statements for the year ended 31st March 2025

		₹ in lakhs	
PARTICULARS	FYE 31-03-2025	FYE 31-03-2024	
Other Transactions - Property Purchase			
Virat Sevantilal Shah	865.96	326.49	
Meena Virat Shah	154.11	541.52	
Alok Virat Shah	154.11	439.19	
Aarti Alok Shah	-	144.65	
Ronak Doshi	-	40.17	
d Other advances/ balance outstanding as on balance sheet date.			
i Receivable			
RR Metalmakers India Limited	1,543.40	1,260.68	
ii Payable			
RR Life Care Pvt Ltd	53.90	54.50	
RKB Steel Pvt Ltd	137.28	137.90	

IV Particulars of Post-Employment Benefits

a) Gratuity

Future liability for Gratuity at the year end is accounted on the basis of actuarial valuation.

		₹ in lakhs	
PARTICULARS	FYE 31-03-2025	FYE 31-03-2024	
Additional Informations			
Retiring Gratuity - Key assumptions used for actuarial valuation			
Discount rate	7.50%	7.50%	
Guaranteed rate of return	5.00%	5.00%	
Detailed of defined benefit obligations and plan assets			
Retiring Gratuity - The following table sets out the amounts recognised in respect of Retiring Gratuity			
Change in defined benefit obligations:			
Obligation at the beginning of the year	34.28	23.31	
Interest Cost	2.49	1.75	
Current service cost	3.68	4.10	

Notes

to the Financial Statements for the year ended 31st March 2025

		₹ in lakhs	
PARTICULARS	FYE 31-03-2025	FYE 31-03-2024	
Past service cost	-	-	
Benefits paid	-	-	
Actuarial (gain)/loss	(7.12)	5.12	
Obligation at the end of the year	33.33	34.28	
Amount to be recognised in Balance Sheet			
Present value of obligation	33.33	34.28	
Fair value of plan assets			
Net Liability/(asset) recognized in Balance Sheet	33.33	34.28	
Recognised as:			
Current Liability (Short Term)	3.71	3.88	
Non Current Liability (Long Term)	29.62	30.40	
	33.33	34.28	
Amount to be recognised in Statement of Profit & loss			
Interest Cost	2.49	1.75	
Current service cost	3.68	4.10	
Past service cost	-	-	
Expected return on plan asset	-	-	
Expenses to be recognized in P&L	6.16	5.85	
Other comprehensive (income) / expenses (Remeasurement)			
Cumulative unrecognized actuarial (gain)/loss opening. B/F	(5.01)	(10.13)	
Actuarial (gain)/loss - obligation	(7.12)	5.12	
Actuarial (gain)/loss - plan assets	-	-	
Cumulative unrecognized actuarial (gain)/loss C/F	(12.13)	(5.01)	

		₹ in lakhs	
Ratios Details	FYE 31-03-2025	FYE 31-03-2024	
(a) Current Ratio= (Current Assets/Current Liabilities)	1.95	1.78	
(b) Debt-Equity Ratio=(Total Non Current and current component of Debt/Equity Shareholders Fund)	0.31	0.26	
(c) Debt Service Coverage Ratio=(Profit after Tax+Non Cash Items)/ (Interest+Installment)	1.58	0.27	
(d) Return on Equity Ratio=(Profit after Tax/ Equity Shareholders Fund)	5.48%	5.46%	
(e) Inventory turnover Ratio=(Cost of goods sold/ Inventory)	3.48	3.53	
(f) Trade Receivables turnover Ratio=(Credit Sales/Accounts Receivables)	3.89	16.57	
(g) Trade payables turnover Ratio=(Credit Purchase/ Accounts payable)	3.91	9.20	
(h) Net capital turnover Ratio=(Revenue from Operations/Working capital)	3.16	4.52	
(i) Net profit Ratio=(Profit after Tax/ Revenue from Operations)	2.70%	1.83%	
(j) Return on Capital employed=(Earnings before Interest & Tax/Capital Employed)	14.67%	18.46%	
(k) Return on investment=(Profit after Tax/Total Assets)	3.13%	2.74%	

Notes

to the Financial Statements for the year ended 31st March 2025

Note for Variance in Financial Ratios (Increase or Decrease by 25%)

Current Ratio Increased due to increase in current assets in FY 2024-25 of Rs. 26,636.77 Lakhs as compared to previous year of Rs. 21,915.11 Lakhs.

Debt-Equity Ratio increased due to increase in Debts in FY 2024-25 of Rs. 5,841.45 Lakhs as compared to previous Year of Rs. 3,664.38 Lakhs.

Debt Service Coverage Ratio increased due to Debts increased in FY 2024-25 of Rs. 5,841.45 Lakhs as compared to previous Year of Rs. 3,664.38 Lakhs.

Return on Equity Ratio increased due to increase in shareholders fund in FY 2024-25 of Rs. 20,236.48 Lakhs as compared to previous year of Rs. 14,518.92 Lakhs.

Trade Receivables turnover ratio decreased due to Increase in Trade Receivables in FY 2024-25 of Rs. 14,561.03 Lakhs as compared to previous year of Rs. 6,561.16 Lakhs.

Trade Payables turnover ratio decreased due to Increase in Trade Payables in FY 2024-25 of Rs. 7,281.27 Lakhs as compared to previous year of Rs. 9,404.35 Lakhs.

Net capital turnover ratio decreased due to Increase in Working capital in FY 2024-25 of Rs. 12,974.86 Lakhs as compared to previous year of Rs. 9,548.35 Lakhs.

Net Profit ratio increased due to increase in Profit in FY 2024-25 of Rs. 1,109.70 Lakhs as compared to previous year of Rs. 792.44 Lakhs

		₹ in lakhs
IT OS DEMAND FOR CONTINGENT LIABILITY		
1	AY 2017-2018	52.47
2	AY 2018-2019	34.99
3	AY 2019-2020	745.07
4	AY 2020-2021	1,060.53
5	AY 2021-2022	0.24
6	AY 2022-2023	
TOTAL		1,893.30

In terms of our report attached
For M.A.Chavan & Co.
 Chartered Accountants
 FRN: 115164W

For and on behalf of the Board of Directors
 of RKB Global Limited

Sd/-
 Mr. Virat S. Shah
 Whole Time Director
 DIN-00764118

Sd/-
 Mr. Alok V. Shah
 Managing Director
 DIN-00764237

Sd/-
 CA Romit M. Chavan
 Partner
 M.No. 171005

Sd/-
 Mrs. Snehal S. Bhamare
 Company Secretary
 ACS: 74106

Sd/-
 Mr. Girish S. Mishra
 Chief Financial Officer
 AVWPM6974A

Thane, 21.06.2025

Mumbai, 21.06.2025

INDEPENDENT AUDITOR'S REPORT

To the Members of RKB Global Limited

Report on the Audit of the Standalone Financial Statements

We have audited the accompanying Consolidated Financial Statements of RKB Global Limited ("the Holding Company") and its subsidiaries (the holding company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2025, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement, the Consolidated Statement of Changes in Equity for the year then ended, and notes forming part of the Financial Statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('IND AS') specified under section 133 of the Act, of the consolidated state of affairs (consolidated financial position) of the Group as at March 31, 2025, its consolidated profit (consolidated financial performance including other comprehensive income) and its consolidated cash flows for the year ended on that date except the following:-

1. The Holding Company has recognized revenue for export sales to customer Prisha International PTE Ltd. amounting to Rs.1,628.52 lakhs (\$ 19,15,908 USD) vide tax invoice dated 23.12.2024, Golstone Overseas PTE Ltd. amounting to Rs.2,308.02 lakhs (\$ 26,83,750 USD) vide tax invoice dated 20.3.2025 and Samaira International Limited amounting to Rs.2213.40 lakhs (\$ 26,04,000 USD). As per IND AS 115: Revenue from Contracts, an entity shall recognize revenue when the entity satisfies a performance obligation by transferring promised goods or services (i.e. an asset) to a customer. As observed during course of our Audit and as per enquiries made with Holding Company's management, the goods have not been transferred to the customer as on the date of this Audit report. Accordingly, the revenue from operations and trade receivables of the holding company are overstated to that extent. The Holding Company has received sale proceeds of Rs. 85.71 lakhs in case of customer Prisha International PTE Ltd. till the date of this Audit report.
2. Indian Accounting Standard (IND AS) 109, Financial Instruments, requires the company for recognition of lifetime expected credit losses on trade receivables using provision matrix and Indian Accounting Standard (IND AS) 107, Financial Instruments: Disclosures, requires the company to make disclosures in respect of financial risk management objectives and policies of the company in the Standalone Financial Statements. However, the holding company has not made compliance in respect of the same in the Standalone Financial Statements as at 31st March, 2025.

The Holding Company has trade receivables amounting to Rs.618.32 lakhs which are due for more than 3 years as at 31st March, 2025 as compared to Rs. 1,253.95 lakhs in the previous year.

We are unable to comment on the possible consequential effects of the above qualifications, if any, on these consolidated financial statements.

Basis for Qualified Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the Consolidated 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Emphasis of matter

We draw attention to following matters pertaining to the holding company RKB Global Limited requiring emphasis by us.

1. During F.Y. 2024-25, the Holding Company has deducted Rs.346.06 lakhs from Retained Earnings which represents amounts paid to legal and professional advisers. These costs are directly attributable to equity transactions and are deducted as per provisions of IND AS 32 para 37 Financial Instruments.
2. During F.Y. 2024-25, the Holding Company has purchased personal properties of the directors amounting to Rs.1,174.18 lakhs and has paid consideration amounting to Rs.1,174.18 lakhs to the directors against purchase of the said properties upto 31st March, 2025. A list of the properties purchased by the Holding Company is given in clause (i)(c) of Annexure – A to the Audit report on the Standalone Financial Statements of the company. As enquired with the Holding Company's management, the said personal properties were earlier mortgaged to the bank against which the Company had obtained banking facilities.
3. During F.Y. 2024-25, the Holding Company has recognized Industrial Promotion Subsidy of Rs. 141.03 lakhs receivable from and approved by Government of Maharashtra, Industries Directorate vide its letter dated 15.3.2023 for its factory plant at Wada. The said subsidy is credited to the statement of Profit and Loss and is disclosed under Other Income.
Our opinion is not qualified in respect of above matters.

Key Audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements for the year ended March 31, 2025. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements' section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Consolidated Financial Statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Consolidated Financial Statements.

Sl. no.	Key Audit Matters	Auditor's response
1.	Revenue Recognition Revenue is recognized when the significant risks and rewards of ownership of the goods have been passed to the buyer. Determining the accrual for rebates and discounts (variable consideration) involves estimation based on applicable promotional schemes and the potential claims expected to be raised by the customers. Accordingly, recognition of revenue based on the transfer of control to customers and estimation of accrual for variable consideration including rebates and discounts have been considered to be key audit matters.	Principal Audit Procedures Our audit procedures in respect of the recognition of revenue included the following: - Assessed the holding company's accounting policies relating to revenue recognition and accrual for rebates and discounts by comparing them with the applicable Indian accounting standards; - Tested design and operating effectiveness of the holding company's internal controls over recognition of revenue and estimating accruals for rebates and discounts; - Examined sales invoices and dispatch/shipping documents for selected samples of revenue to verify that revenue has been recognised only once control has passed to the customer; - Performed retrospective review to identify any management bias with respect to accrual for rebates and discounts;
2.	Measurement of inventory quantities of steel / iron ore As at March 31, 2025 the Holding Company has steel / iron ore inventory of Rs.8,597.51 lakhs. This was determined a key audit matter, as the measurement of these inventory quantities lying at the warehouse / ores involves significant judgment and estimate resulting from measuring the quantity / surface area. The Company uses internal and external experts, to perform volumetric assessments, basis which the quantity for these inventories is estimated.	Principal Audit Procedures - We have obtained an understanding and have evaluated the design and operating effectiveness of controls over physical count and measurement of such inventory; - We have evaluated the competency and capabilities of management's experts for quantification of the inventories on sample basis. - We have physically observed inventory measurement and count procedures carried out by management using experts spanning over our engagement period, to ensure its appropriateness and completeness; and - Our audit procedures also included obtaining and inspecting, inventory measurement and physical count results for such inventories, including assessing and evaluating the results of analysis performed by management in respect of differences between book and physical quantities. We have also verified that the physical verification differences are appropriately accounted for in the books of accounts.

Other Matters

1. We did not audit the financial statements of 2 subsidiaries whose financial statements reflect total assets of Rs. 191.32 lakhs as at 31st March, 2025 and total revenues - **NIL** for the year ended on that date, as considered in the Consolidated Financial Statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management of the holding company and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the reports of the other auditors.

Our opinion is not qualified in respect of above matters.

Information other than the consolidated financial statements and auditor's report thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the Consolidated Financial Statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this Auditor's report.

Our opinion on the Consolidated Financial Statements does not cover the Other Information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated 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 Consolidated Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Other Information and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

Management's Responsibility for the consolidated financial statements

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the

preparation of these Consolidated Financial Statements that give a true and fair view of the consolidated state of affairs (consolidated financial position), consolidated profit or loss (consolidated financial performance including other comprehensive income), and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of Consolidated Financial Statements. Further, in terms of the provisions of the Act, the respective Board of Directors/management of the companies included in the Group, covered under the Act are responsible for the 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 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. These financial statements have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the group.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered

material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated 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 Group (covered under the Act) has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group 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 Consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of such entities or business

activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entity included in the consolidated financial statements, which has been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in paragraph titled "Other Matters" in this audit report.

Materiality is the magnitude of misstatement in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonable, knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in:

- (i) Planning the scope of our audit work and in evaluating the results of our work and
- (ii) To evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements for the financial year ended March 31, 2025 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in term of sub-section (11) of Section 143 of the Act, we give in the "**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, except for the possible effect of the matters described in the Basis for Opinion paragraph:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid Consolidated Financial Statements;
 - b. In our opinion, proper books of account as required by law relating to the preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books;
 - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this report are in agreement with the relevant books of accounts maintained for the purpose of preparation of the Consolidated Financial Statements;
 - d. In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended, except IND AS 109: Financial Instruments, IND AS 107: Financial Instruments: Disclosures and IND AS 36: Impairment of Assets.
 - e. On the basis of the written representations received from the directors of the Holding Company as on March 31, 2025, taken on record by the Board of Directors and the report of the statutory auditor of its subsidiary companies, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Group covered under the Act, and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - g. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us the remuneration paid during the current year by the Holding Company and its subsidiary companies incorporated in India, where applicable, to its directors is in accordance with the provisions of Section 197 read with Schedule V to the Act.
 - h. 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 and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries as noted in the "Other Matter" paragraph:-
 - i. The Consolidated Financial Statements disclose the impact of pending litigations on the consolidated financial position of the Group. Refer Note No. 36 to the Consolidated Financial Statements;
 - ii. The Group 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 Group.
 - i. (i) The management has represented that, to the best of its knowledge and belief, 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 Holding Company or its subsidiary companies, associate companies and joint venture companies and joint operation companies incorporated in India to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Holding Company or its subsidiary companies, associate companies and joint venture companies and joint operation companies incorporated in India or provide any guarantee security or the like to or on behalf of the Ultimate Beneficiaries; (ii) The management has represented, that, to the best of its knowledge and

belief, no funds have been received by the Holding Company or its subsidiary companies, associate companies and joint venture companies and joint operation companies incorporated in India from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiary companies, associate companies and joint venture companies and joint operation companies incorporated in India shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; (iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (h) (i) and (h) (ii) contain any material misstatement.

- j. The Holding Company has neither declared nor paid any dividend during the year. The Subsidiary Companies have also neither declared nor paid any dividend during the year; hence the compliance with Section 123 of the Act in respect of dividend does not arise.
- k. Based on our examination which included test checks, performed by us on the Holding Company and based on the consideration of reports of the other auditors of the subsidiaries, which are companies incorporated in India whose financial statements have been audited under the Act, except for the instances mentioned below, the Holding Company and subsidiaries have used accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

For M. A. Chavan & Co.
Chartered Accountants
Firm Registration Number: 115164W

Sd/-
CA Romit M. Chavan
Partner Membership No.:
171005 Thane, 6.8.2025

UDIN: 25171005BMJLHK2816
Certificate No.: MAC/2025-26/080

Annexure A

to the Independent Auditor's Report on the consolidated financial statements

Re: RKB Global Limited ("the Holding Company")

In terms of the informations and explanations sought by us and given by the Holding Company and the books of accounts and records examined by us in the normal course of audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of the subsidiary companies incorporated in India, we state the following qualifications or adverse remarks by the respective auditors in the Companies Auditors Report Order (CARO) reports of the companies included in the consolidated financial statements as under:-

Sl. no.	Name	CIN	Holding Company / Subsidiary	Clause number of the CARO report which is qualified or is adverse
1.	RKB Global Limited	U28100MH2013PLC251485	Holding company	(i)(b), (i)(c), (ii)(b), (iii)(a), (iii)(f), (vii)(a), (vii)(b), (ix)(d), (x)(b)
2.	RKB Steel Pvt. Ltd.	U74900MH2008PTC188897	Subsidiary	(xvii)
3.	RR Lifecare Pvt. Ltd.	U93000MH2007PTC168296	Subsidiary	(vii)(b), (xvii)

For M. A. Chavan & Co.

Chartered Accountants

Firm Registration Number: 115164W

Sd/-

CA Romit M. Chavan

Partner Membership No.: 171005

Thane, 6.8.2025

UDIN: 25171005BMJLHK2816

Certificate no.: MAC/2025-26/080

Annexure B

to the Independent Auditor's Report on the Consolidated Financial Statements

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 with reference to Consolidated Financial Statements of RKB Global Limited as of 31st March, 2025 in conjunction with our audit of the Consolidated Financial Statements of RKB Global Limited ('the Holding Company') and its subsidiary company (the Holding Company and its subsidiary together referred to as 'the Group') for the year ended on that date.

Opinion

In our opinion, the Holding Company and such companies incorporated in India which are its subsidiary companies, have in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls were operating effectively as at 31st March 2025, based on the internal financial controls with reference to consolidated financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note")

Responsibilities of management and those charged with governance for internal financial controls

The respective Board of Directors of the Holding Company and its subsidiary company, which are companies covered under the Act, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") 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 Act.

Auditors' responsibility

Our responsibility is to express an opinion on the Holding company's internal financial controls over financial reporting with

reference to these Consolidated Financial Statements as aforesaid 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, prescribed under section 143(10) of the Act, 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 and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Holding company's internal financial controls system over financial reporting with reference to these Consolidated Financial Statements.

Meaning of internal financial controls over financial reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that:

- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles,

and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

- 3) provide reasonable assurance regarding prevention or timely detection of 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.

Other matters

Our aforesaid report under Sub-section 3 (i) of Section 143 of the Act, on the internal financial controls with reference to Consolidated Financial Statements in so far as applicable to subsidiary company is based on the corresponding report of the auditor of subsidiary company.

For M. A. Chavan & Co.

Chartered Accountants

Firm Registration Number: 115164W

Sd/- CA Romit M. Chavan

Partner Membership No.: 171005

Thane, 06.08.2025

UDIN: 25171005BMJLHK2816

Certificate No.: MAC/2025-26/080

CONSOLIDATED BALANCE SHEET

as at March 31, 2025

Sr No	PARTICULARS	Notes	As at 31/03/2025	As at 31/03/2024
ASSETS				
I	NON-CURRENT ASSETS			₹ in lakhs
a	Property, Plant and Equipment	3i	4,890.74	2,918.88
b	Capital work in progress	3iii	2,023.88	1,492.02
c	Investment Property			
d	Goodwill			
e	Other Intangible assets	3ii	0.08	0.10
f	Intangible assets under development			
g	Financial Assets			
i.	Investments	10b	0.01	0.01
ii.	Trade receivables	4b	1192.74	1,431.26
iii.	Loans	5a	-	-
iv.	Other financial assets	6a	454.31	957.07
h	Deferred tax assets, net	19b	-	9.25
i	Other non current assets	7	32.65	69.33
	Total Non-current Assets		8,782.423	6,877.92
II	CURRENT ASSETS			
a	Inventories	9	8,597.51	12,695.75
b	Financial Assets			
i.	Investments	10a	-	-
ii.	Trade receivables	4a	13,368.29	5,184.41
iii.	Cash and cash equivalents	11	14.74	7.38
iv.	Bank balances	12	1,631.36	1,782.61
v.	Loans	5b	-	-
vi.	Other financial assets	6b	-	-
c	Other Current Assets	13	1,805.61	1,097.45
d	Income tax assets (net)	8a	1,201.89	1,147.76
	Total Current Assets		26,619.40	21,915.36
III	Non Current Assets Held for Sale		-	-
	TOTAL ASSETS		35,213.80	28,793.28
IV	EQUITY AND LIABILITIES			
	Equity			
	Share capital	14	4,377.23	3,927.23
	Other Equity	15	15,862.66	10,596.09
			20,239.89	14,523.32
V	Liability			
	(A) Non-current liabilities			
a	Financial Liabilities			
i.	Borrowings	16a	1,364.84	1,979.96
ii.	Trade Payables	20b	127.10	56.83
iii.	Other financial liabilities	17	-	-
b	Provisions	18b	29.62	30.40
c	Deferred tax liabilities net	19a	24.85	-
d	Other non Current Liabilities		-	-
	Total Non-current liabilities		1,546.41	2,067.19
	(B) Current liabilities			
a	Financial Liabilities			
i.	Borrowings	16b	4,476.60	1,684.42
ii.	Trade Payables			
	- total outstanding dues of micro enterprises and small enterprises	20a	63.35	213.16
	- total outstanding dues of others	20a	6,882.12	8996.46
iii.	Other financial liabilities	17	531.03	95.94
b	Provisions	18a	3.71	3.88
c	Other current liabilities	21	73.26	70.47
d	Income tax liabilities (net)	8b	1,397.44	1,138.44
	Total Current liabilities		13,427.50	12,202.77
	Total Liabilities (A+B)		14,973.91	14,269.96
	TOTAL EQUITY AND LIABILITIES		35,213.80	28,793.28
	Corporate Information	1		
	Significant Accounting Policies	2		
	NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS	1 to 36		

In terms of our report attached

For M.A.Chavan & Co.
 Chartered Accountants
 FRN: 115164W

Sd/-
 CA Romit M. Chavan
 Partner M.No.
 171005 Thane,

06.08.2025

For and on behalf of the Board of Directors
of RKB Global Limited

Sd/-
 Mr. Virat S. Shah
 Whole Time Director
 DIN-00764118

Sd/-
 Mrs. Snehal S. Bhamare
 Company Secretary
 ACS: 74106

Sd/-
 Mr. Alok V. Shah
 Managing Director
 DIN-00764237

Sd/-
 Mr. Girish S. Mishra
 Chief Financial Officer

Mumbai, 06.08.2025

CONSOLIDATED PROFIT AND LOSS STATEMENT

for the year ended March 31, 2025

Particulars	Notes	FYE 31-03-2025	FYE 31-03-2024
I Income			
Revenue From Operations	22	41,111.78	43,283.32
Other Income	23	246.97	281.80
Total Income		41,358.75	43,565.11
II Expenses			
Cost of materials consumed	24a	19,861.58	9,302.01
Purchases of Stock-in-Trade	24b	12,750.03	32,411.27
Changes in Inventories of finished goods, Stock-in-trade	25	4,453.29	-2,345.56
Employee benefits expenses	26	365.88	268.09
Finance costs	27	1,422.41	2,117.63
Depreciation and amortization expenses	28	481.77	306.70
Other expenses	29	637.07	571.91
Total Expenses		39,972.03	42,632.05
III Profit/(Loss) before exceptional items and tax (I-II)		1,386.72	933.06
IV Exceptional Items	30	158.68	126.06
V Profit/(Loss) before tax (III-IV)		1,545.41	1,059.13
VI Tax expense			
1 Current tax	31a	404.79	265.60
2 Deferred tax	31b	30.91	1.09
Total Tax expense		435.70	266.69
VII Profit/(loss) after tax from Continued operations (V-VI)		1,109.70	792.44
VIII Discontinued Operations			
Profit/(loss) from discontinued operations	32	-1.00	-0.81
Tax Expense of discontinued operations		-	-
Profit/(loss) after tax from discontinued operations		-1.00	-0.81
IX Profit/(loss) for the year (VII+VIII)		1,108.70	791.63
Other Comprehensive Income (OCI)			
A (i) OCI that will not be reclassified to P&L	33a	7.12	-5.12
(ii) OCI Income tax of items that will not be reclassified to P&L	33b	-3.18	-
B (i) OCI that will be reclassified to P&L		-	-
(ii) OCI Income tax of items that will be reclassified to P&L		-	-
Total Other Comprehensive Income / (Loss) (IX)		3.94	-5.12
XI Total Comprehensive Income for the year (X+XI)		1,112.64	787.33
XII Earnings per equity share (EPS)			
Basic earnings per share (₹)	34	2.53	2.08
Diluted earnings per share (₹)		2.69	2.49
Weighted Average Equity Shares used in Computing Earnings per Equity Share		4,37,72,327	3,18,15,854
NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS	1 to 36		

In terms of our report attached

For M.A.Chavan & Co.
Chartered Accountants
FRN: 115164W

Sd/-
CA Romit M. Chavan
Partner
M.No. 171005
Thane, 06.08.2025

For and on behalf of the Board of Directors
of RKB Global Limited

Sd/-
Mr. Virat S. Shah
Whole Time Director
DIN-00764118

Sd/-
Mrs. Snehal S. Bhamare
Company Secretary
ACS: 74106

Sd/-
Mr. Alok V. Shah
Managing Director
DIN-00764237

Sd/-
Mr. Girish S. Mishra
Chief Financial Officer
Mumbai, 06.08.2025

CONSOLIDATED CASH FLOW STATEMENT

for the year ended March 31, 2025

Sr	Particulars	FYE 31-03-2025	FYE 31-03-2024
I	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit as per Profit and Loss Account before tax (including Subsidiary Company Discontinued Loss)	1,544.40	1,059.13
	Adjustments for:		
	Gratuity Expenses	6.16	5.85
	Depreciation/Amortisation Expenses	481.77	306.70
	Irrecoverable debts written off / written back	0.08	-
	Finance Charges	1,422.41	2,117.63
	Unrealized foreign exchange Loss / (Gains)	1.43	-
	Loss / (Gains) on sale/retirements of PPEs/ investment	(158.68)	(126.06)
	Dividend Received	(0.00)	(0.00)
	FD Interest Receivable	(89.20)	(112.12)
	Operating Profit before Working Capital changes	3,208.36	3,251.14
	Movements in working capital :		
	(Increase)/Decrease in Inventories	4,098.24	(3005.21)
	(Increase)/Decrease in Trade Receivables	(7945.44)	(2729.55)
	(Increase)/Decrease in loans and Other financial assets	502.76	(120.87)
	(Increase)/Decrease in Other Assets-(NCA & CA)	(829.60)	(469.78)
	Increase / (Decrease) in Provisions	-	-
	Increase /(Decrease) in Trade Payables	(2193.88)	672.95
	Increase/(Decrease) in Liabilities (NCL & CL)	1.35	(22.40)
	Cash Generated from/ (used in) Operations	(3158.21)	(2423.72)
	Less: Net Income Taxes Paid	-41.80	(300.19)
	Net Cash from / (used in) Operating Activities	(3200.01)	(2723.91)
II	CASH FLOW FROM INVESTING ACTIVITIES		
	Payments for Property, Plant and Equipment	(2522.00)	(1266.00)
	Proceeds from sale of PPEs	-	0.40
	Proceeds from sale of Property other than PPE	227.09	3,478.15
	Capital Investments Proceeds / CWIP transfer to Assets	(531.86)	(1366.12)
	Advances given / (repaid)	-	-
	Movements in Bank Deposits not considered as CCE	181.00	(353.04)
	Interest received	59.44	74.88
	Dividend Received on mutual funds/ securities	0.00	0.00
	Net Cash from / (used in) Investing Activities	(2586.31)	568.28

III	CASH FLOW FROM FINANCING ACTIVITIES		
	Borrowings Raised / (Repaid) during the year	1,850.12	-5,742.40
	Further Allotment of Share Capital With Premium	4,603.94	9,145.28
	Interest and Charges paid	-660.37	-1,247.87
	Net cash flow / (used in) financing activities	5,793.69	2,155.01
	Net change in Cash and Cash equivalents	7.36	-2.24
	Add/Less: Cash and Cash Equivalents at the beginning of the year	7.38	9.62
	Cash and Cash Equivalents at the end of the year	14.74	7.38
	Components of Cash & Cash equivalents		
	Cash on Hand	12.06	5.00
	With banks on current account	2.68	2.39
	Total Cash & Cash equivalents (Notes 11)	14.74	7.38

In terms of our report attached

For M.A.Chavan & Co.
Chartered Accountants
FRN: 115164W

Sd/-
CA Romit M. Chavan
Partner
M.No. 171005

Thane, 06.08.2025

For and on behalf of the Board of Directors
of RKB Global Limited

Sd/-
Mr. Virat S. Shah
Whole Time Director
DIN-00764118

Sd/-
Mrs. Snehal S. Bhamare
Company Secretary
ACS: 74106

Sd/-
Mr. Alok V. Shah
Managing Director
DIN-00764237

Sd/-
Mr. Girish S. Mishra
Chief Financial Officer

Mumbai, 06.08.2025

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

A. EQUITY SHARE CAPITAL

PARTICULARS	₹ in lakhs	
	As at 31/03/2025	As at 31/03/2024
Balance at the beginning of the year	3,802.01	2,881.11
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the year	3,802.01	2,881.11
Changes in Equity Share Capital during the year	450.00	744.82
Conversion from Preference Share to Equity Shares Capital	125.23	176.08
Balance at the end of the year	4,377.23	3,802.01

B. PREFERENCE SHARE CAPITAL

PARTICULARS	₹ in lakhs	
	As at 31/03/2025	As at 31/03/2024
Balance at the beginning of the year	125.23	14.80
Preference Shares issued during the year	-	286.51
Restated balance at the beginning of the year	125.23	301.31
Conversion from Preference Share to Equity Shares Capital	(125.23)	(176.08)
Balance at the end of the year	-	125.23
TOTAL SHARE CAPITAL REPORTED	4,377.23	3,927.23

C. OTHER EQUITY

PARTICULARS	₹ in lakhs		
	Securities Premium	Retained earnings	TOTAL
Balance as at March 31, 2024	8,247.15	2,348.93	10,596.09
Add: Profit during the year	-	1,109.70	1,109.70
Add: Transfer to/from Reserves	-	(346.06)	(346.06)
Securities Premium on allotment of Equity Shares	4,500.00	-	4,500.00
Other Comprehensive Income/(Expenses) (Net of Tax)	-	3.94	3.94
Add: Profit of Subsidiaries	-	(1.00)	(1.00)
Balance as at March 31, 2025	12,747.15	3,115.51	15,862.66

In terms of our report attached
For M.A.Chavan & Co.
 Chartered Accountants
 FRN: 115164W

Sd/-
 CA Romit M. Chavan
 Partner M.No.
 171005
 Thane, 06.08.2025

For and on behalf of the Board of Directors
 of RKB Global Limited

Sd/-
 Mr. Virat S. Shah
 Whole Time Director
 DIN-00764118

Sd/-
 Mrs. Snehal S. Bhamare
 Company Secretary
 ACS: 74106

Sd/-
 Mr. Alok V. Shah
 Managing Director
 DIN-00764237

Sd/-
 Mr. Girish S. Mishra
 Chief Financial Officer
 Mumbai, 06.08.2025

Notes

to the Financial Statements for the year ended 31st March 2025

Note - 3 : Property, Plant and Equipment & Intangible Assets

(a) Property, Plant and Equipment (PPE):

PARTICULARS	₹ in lakhs	
	As at 31-Mar-2025	As at 31-Mar-2024
Owned Assets	4,890.81	2,918.98
Leased Assets	-	-
Total PPEs	4,890.81	2,918.98
Non Current Assets Held for Sale	-	-
Capital WIP	2,023.88	1,492.02

PPE is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of PPE comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use. When parts of an item of PPE having significant cost have different useful lives, then they are accounted for as separate items (major components) of PPE. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance cost are charged to the Consolidated Statement of Profit and Loss during the year in which they are incurred. Gains or losses arising on retirement or disposal of PPE are recognised in the Statement of Profit and Loss.

Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work-in-progress".

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under "Other Non-Current Assets".

Depreciation is provided on a pro-rata basis on the written down value method based on estimated useful life prescribed under Schedule II to the Companies Act, 2013.

Freehold land if any is not depreciated. The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

Notes

to the Financial Statements for the year ended 31 March 2025

PARTICULARS	Gross Block			Depreciation and Amortization			Net Block		
	As on April 1, 2024	Additions	Deduction	As on March 31, 2025	As on April 1, 2024	Depreciation for the year	As on March 31, 2025	As on March 31, 2025	As on March 31, 2024
(i) PPEs									
Land	236.15	-	-	236.15	-	-	-	236.15	236.15
Buildings	1,792.47	2,230.57	193.27	3,829.77	498.17	184.47	557.77	3,272.00	1,294.30
Machineries	1,676.35	207.45	-	1,883.80	570.34	221.51	791.85	1,091.95	22.73
Furniture and Fixtures	72.04	0.07	-	72.12	49.31	5.85	55.16	16.96	192.52
Vehicles	149.29	53.58	-	202.87	124.32	15.33	139.65	63.21	26.94
Office equipments	102.41	12.03	-	114.44	75.20	9.21	84.41	30.03	1,106.30
Computers & Peripher	131.64	8.40	-	140.03	116.65	5.77	122.42	17.61	24.97
Solar & Electrical Insta	323.37	9.90	-	333.27	130.84	39.60	170.44	162.83	14.98
Total as at March 31,	4,483.72	2,522.00	193.27	6,812.44	1,564.82	481.74	1,921.70	4,890.74	2,918.88
Total as at March 31,	3,221.33	1,265.99	3.60	4,483.72	1,261.58	306.67	3.42	1,564.83	2,918.88
(ii) Intangible Assets									
Trademarks	0.47	-	-	0.47	0.37	0.02	-	0.39	0.08
Total as at March 31,	0.47	-	-	0.47	0.37	0.02	-	0.39	0.10
Total as at March 31,	0.47	-	-	0.47	0.34	0.03	-	0.37	0.13
(iii) Capital WIP								2,023.88	1,492.02

Notes

to the Financial Statements for the year ended 31st March 2025

4 Trade Receivables

(Unsecured unless otherwise stated)

Refer Note 34 for accounting policy on financial instruments about credit risk of trade receivables

Particulars	₹ in lakhs	
	As at 31/03/2025	As at 31/03/2024
a Current		
Other Parties	13,368.28	5,184.41
Related Parties (Elimination in Consolidation)	191.08	-
Related Parties (Elimination in Standalone)	-	-
Unsecured, Considered Good	13,559.37	5,184.41
Doubtful	-	-
	13,559.37	5,184.41
Less: Eliminate on Consolidation	(191.08)	-
Less: Allowance for Doubtful Debts	13,368.29	5,184.41
Book Debts Submitted in bank Mar-25 Rs. 13,944.23 Lakhs		
b Non- current		
Unsecured, Considered Good # -Parent	1,192.74	1431.26
Unsecured, Considered Good # -Subsidiary	-	-
Doubtful	-	-
	1,192.74	1,431.3
Less: Eliminate on Consolidation	-	(54.50)
Less: Allowance for Doubtful Debts	-	-
	1,192.74	1,431.26
Trade Receivables ageing Schedule as at 31st March, 2025		
Particulars		
Undisputed Trade Receivables - considered good		
Less than 6 Month	13,359.19	4,846.30
6 month to 1 Years	9.10	338.11
1-2 years	565.26	142.22
2-3 years	9.15	35.09
More Than 3 years	618.33	1,253.95
	14,561.03	6,615.67

Notes

to the Financial Statements for the year ended 31st March 2025

5 Loans

(Unsecured, considered good unless otherwise stated)

Refer Note 34 for accounting policy on financial instruments about loans, its credit risk

PARTICULARS	₹ in lakhs	
	As at 31/03/2025	As at 31/03/2024
Security Deposits		
a Current		
Unsecured, Considered Good	-	-
Unsecured, Considered Doubtful	-	-
	-	-
b Non- current		
Unsecured, Considered Good	-	-
Unsecured, Considered Doubtful	-	-
	-	-

6 Other Financial Assets

PARTICULARS	₹ in lakhs	
	As at 31/03/2025	As at 31/03/2024
a Non-current		
i Security Deposits	74.72	41.10
ii Term Deposits with more than 12 months maturity	379..59	915.97
	454.31	957.07

PARTICULARS	₹ in lakhs	
	As at 31/03/2025	As at 31/03/2024
b Current		
i Security Deposits	-	-
ii Term Deposits with less than 12 months maturity	-	-
	-	-

In line with Circular No 04/2015 issued by Ministry of Corporate Affairs dated 10th March, 2015, loans given to employees as per the Company's policy are not considered for the purposes of disclosure under Section 186(4) of the Companies Act, 2013 ("Act"). There are no loans or advances in the nature of loans granted to Promoters, Directors, KMPs and their related parties (as defined under the Act), either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.

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to the Financial Statements for the year ended 31st March 2025

7 Other Non Current Asset

	₹ in lakhs	
	As at 31/03/2025	As at 31/03/2024
Capital Advances	20.00	20.00
Other Advances (Unsecured)	12.65	49.33
Total	32.65	69.33

The Company has not given any advances to directors or other officers of the Company or any of them either severally or jointly with any other persons or advances to firms or private companies respectively in which any Director is a Partner or a Director

8 Income Tax Assets (Net)

- Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognised directly in equity or in other comprehensive income. Current tax is the expected tax payable/receivable on the taxable income/loss for the year using applicable tax rates for the relevant period & any adjustment to taxes in respect of previous years. Interest expenses and penalties if any, related to income tax are included in finance cost and other expenses respectively. Interest Income, if any, related to income tax is included in other income.
- Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.
- Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts & there is an intention to settle the asset and the liability on a net basis. Deferred tax assets ("DTA") and deferred tax liabilities ("DTL") are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the DTA and DTL relate to income taxes levied by the same taxation authority.
- Uncertain Tax position:** Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate. The provision is estimated based on the single most likely amount method resulting in possible future cash outlays.

	₹ in lakhs	
PARTICULARS	As at 31/03/2025	As at 31/03/2024
a Income Tax Assets (Net)	1,201.89	1,147.76
b Income Tax Liabilities (Net)	1,397.44	1,138.44

v Disclosure in Relation to Undisclosed Income

During the year, the Company has not surrendered or disclosed any income in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961). Accordingly, there are no transactions which are not recorded in the books of accounts.

Notes

to the Financial Statements for the year ended 31st March 2025

9 Inventories

Inventories are valued at lower of cost and net realisable value. Cost is computed on a weighted average basis. Cost of raw materials & stores and spares includes cost of purchase and other costs incurred in bringing the inventories to their present location & condition.

The aforesaid items are valued at net realisable value if the finished products in which they are to be incorporated are expected to be sold at a loss.

Cost of finished goods and work-in-progress if any include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition. The net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.

₹ in lakhs

PARTICULARS	As at 31/03/2025	As at 31/03/2024
Stock-In-Trade - (As Taken Valued And Certified by Directors)	8597.51	12,695.75
Stock Submitted in bank Mar-24 (Stock of ₹ 11082.74 lakhs)	-	-
	8597.51	12,695.75

10 Investments

Investments in Subsidiaries: Investments in Subsidiaries are carried at cost less accumulated impairment loss if any. Where an indication of impairment exists, the carrying amount of the investment is assessed & written down immediately to its recoverable amount.

On disposal of investments in subsidiaries the difference between net disposal proceeds and the carrying amounts are recognised in the Statement of Profit and Loss.

Current investments are valued at the lower of cost and fair value, determined by category of investment.

₹ in lakhs

PARTICULARS	As at 31/03/2025	As at 31/03/2024
a Current		
Carried at Fair Value through Profit or Loss	-	-
Carried at Cost-Unquoted Investments	-	-
b Non Current		
Carried at Fair Value through Profit or Loss	187.83	187.83
Eliminated on Consolidation	(187.82)	(187.82)
Carried at Cost-Unquoted Investments	-	-
Total	0.01	0.01

11 Cash and cash equivalents (CCE)

₹ in lakhs

Particulars	As at 31/03/2025	As at 31/03/2024
a Balances with Bank	2.44	2.14
b Cash on Hand	12.06	5.00
c Balances with Banks-subsiary	0.24	0.24
Total	14.74	7.38

Notes

to the Financial Statements for the year ended 31st March 2025

CCE are cash, balances with bank and short-term (three months or less from the date of placement) highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value, held for the purpose of meeting short- term cash commitments rather than for investment or other purpose. There are no repatriation with regard to CCE as at the end of the reporting period and prior year.

12 Bank balances other than Cash and cash equivalents

₹ in lakhs

PARTICULARS	As at 31/03/2025	As at 31/03/2024
Bank balances other than (iii) above	1,631.35	1,782.61
Total	1,631.35	1,782.61

The above contain term deposits with bank having maturity less than 12 months, while deposits having maturity greater than 12 months are reported in Other financial assets refer note 6

13 Other current assets

PARTICULARS	As at 31/03/2025	As at 31/03/2024
a Prepaid Expenses	60.39	147.44
b Other advances (short term)	448.13	345.83
c GST Receivables	1,013.60	559.60
d Security Deposit	283.50	44.59
Total	1,805.61	1,097.45

14 Share Capital

₹ in lakhs

PARTICULARS	As at 31/03/2025	As at 31/03/2024
Authorised Share Capital		
566,61,100 (PY 388,11,100) Equity shares of ₹ 10 each	5,666.11	3,881.11
25,50,000 (PY 25,50,000) Preference shares of ₹ 10 each	255.00	255.00
21,00,000 (PY NIL) Preference shares of ₹ 85 each	-	1,785.00
Total 592,11,100 (PY 320,00,000) shares of ₹ 10 each	5,921.11	5,921.11
Issued, Subscribed and Paid-up Capital		
4,37,72,327 (PY 380,20,067) equity shares of ₹ 10 each	4,377.23	3,802.01
1,25,22,600 (PY 148,000) Preference shares of ₹ 10 each	-	125.23
Total	4,377.23	3,927.23
Movements in Equity Share Capital		
Opening Balance	3,802.01	2,881.11
Equity Share capital Issued during the year	450.00	744.82
Conversion from Preference Share to Equity Share Capital	125.23	176.08
Deduction	-	-
Total	4,377.23	3,802.01

Notes

to the Financial Statements for the year ended 31st March 2025

PARTICULARS	₹ in lakhs	
	As at 31/03/2025	As at 31/03/2024
Movements in Preference Share Capital		
Opening Balance	125.23	14.80
Further Allotment	-	286.51
Redemption	-	-
Conversion into Equity	(125.23)	(176.08)
Total	-	125.23
Details of shareholders holding more than 5% shares in Nos		
Virat S Shah	1,04,48,263.00	1,02,92,763
Meena V Shah	4,101,451.00	40,01,451
Alok V Shah	10,186,701.00	98,86,701
Aarti A Shah	3,528,451.00	34,28,451
	28,264,866.00	2,76,09,366
Details of shareholders holding more than 5% shares in %		
Virat S Shah	23.87%	27.07%
Meena V Shah	9.37%	10.52%
Alok V Shah	23.27%	26.00%
Aarti A Shah	8.06%	9.02%
	64.57%	72.62%

Terms/rights attached to Equity Shares :

The Company has equity shares having face value at ₹ 10 per share, each holder of equity shares is entitled to single vote per share. Dividends, if any will be paid in Indian Rupees (₹). In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, that will be in proportion to the number of equity shares held by the shareholders.

15 Other Equity - Refer Statement of Changes in Equity for detailed movement in Other Equity balance

PARTICULARS	₹ in lakhs	
	As at 31/03/2025	As at 31/03/2024
A. Summary of other Equity balance		
a Securities Premium	12,747.15	8,247.15
b Retained Earnings	3,449.22	2,343.92
c Other Comprehensive Income	(346.06)	-
d Other Comprehensive Income	8.95	5.01
e Retained Earnings-Subsidiary	3.40	4.40
	15,862.66	10,596.09

Notes

to the Financial Statements for the year ended 31st March 2025

B. Nature and Purpose of reserves

- a Retained Earnings:** Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.
- b General Reserves** -Reserve component which contains equivalent profit that are distributed as dividend, if any to shareholders

16 Borrowings

Particulars	₹ in lakhs	
	As at 31/03/2025	As at 31/03/2024
a Non current		
i Secured Loans from Banks / NBFC towards other than Working Capital	1,322.49	1,931.55
ii Unsecured Other advances from shareholders / Directors	40.11	43.67
iii Unsecured deposits	2.25	4.75
	1,364.84	1,979.96

Borrowings are from Union Bank of India, Yes Bank , Axis Bank and Tata Capital and are secured by way of hypothecation of pledge of Non-Current assets held for sale along with the personal guarantees and mortgage of properties of the directors and their relatives which are disclosed in the banks sanction letter.

PARTICULARS	₹ in lakhs	
	As at 31/03/2025	As at 31/03/2024
b Current		
i Secured Loans from Banks / NBFC towards Working Capital	4,476.60	1,684.42
	-	-
	4476.60	1,684.42

Short term borrowings are from Union Bank of India and Tata Capital and are secured by way of hypothecation of stock and book debts, pledge of fixed deposits held with the bank and mortgage of company's fixed assets along with the personal guarantees and mortgage of properties of the Directors and their relatives which are disclosed in the banks sanction letter.

17 Other financial liabilities

PARTICULARS	₹ in lakhs	
	As at 31/03/2025	As at 31/03/2024
a Current maturities of long-term borrowings	531.03	95.94
b Secured Loans from Bank / NBFC towards Working Capital	-	-
c Other Advances	-	-
	531.03	95.94

18 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required

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to settle the the present obligation at the Balance Sheet date. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed. The provisions for indirect taxes and legal matters comprises of numerous separate cases that arise in the ordinary course of the business. These provisions have not been accounted as it is not practicable for the Company to estimate the provision utilisation and cash outflows, if any, pending resolution. The Company does not expect any reimbursements in respect of the above provisions.

		₹ in lakhs	
Gratuity		As at 31/03/2025	As at 31/03/2024
a	Current	3.71	3.88
b	Non-Current	29.62	30.40
		33.33	34.28

19 Deferred Tax Liability/(Assets)-(net)

		₹ in lakhs	
PARTICULARS		As at 31/03/2025	As at 31/03/2024
a	Deferred Tax Liabilities -(DTL)	24.85	-
	Less: Reversal of DTL	-	-
	Add: Current year provisions	24.85	-
b	Deferred Tax assets-(DTA)		10.34
	Less: Reversal of DTA	-	(1.09)
	Add: Current year provisions	-	-
		-	9.25

20 Trade Payables

		₹ in lakhs	
PARTICULARS		As at 31/03/2025	As at 31/03/2024
a	Current		
	Trade Payables	6754.28	9,017.21
	RPT Transactions	191.18	192.41
		6945.47	9,209.62
	-Of micro enterprises and small enterprises	63.35	213.16
	-Other than micro enterprises and small enterprises	6,882.12	8,996.46

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to the Financial Statements for the year ended 31st March 2025

PARTICULARS	₹ in lakhs	
	As at 31/03/2025	As at 31/03/2024
b Non Current Payable		
Trade Payables- Parent	127.10	56.83
Total trade Payables	7072.57	9,266.45
Trade Payables ageing schedule:		
Undisputed Trade Payables -considered good	6,945.47	9,115.97
Less than 1 year	5.44	108.07
1-2 years	121.67	42.41
2-3 years	-	
More than 3 years	7,072.57	9266.45
Book Debts Submitted in bank Mar-25 (Trade Payable of ₹ 5,192.33 Lakhs)		

21 Other Current Liabilities

PARTICULARS	₹ in lakhs	
	As at 31/03/2025	As at 31/03/2024
Statutory Payables- Parent	73.16	70.05
Statutory Payables- Subsidiary	0.10	0.42
	73.26	70.47

22 Revenue from operations

Sale of products:- Revenue from sale of goods is recognised when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations. The Performance Obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms. Revenue is measured on the basis of contracted price, after deduction of any trade discounts, volume rebates and any taxes or duties Accumulated experience is used to estimate collected on behalf of the Government such as goods and services tax, etc. the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur. Our customers have the contractual right to return goods only when authorised by the Company. An estimate is made of goods that will be returned and a liability is recognised for this amount using a best estimate based on accumulated experience.

Income from services rendered:- Income from services rendered is recognised based on agreements/arrangements with the customers as the service is performed and there are no unfulfilled obligations.

Particulars	₹ in lakhs	
	FYE 31-03-2025	FYE 31-03-2024
Sale of Products- Manufacturing	20,481.80	9,930.70
Sale of Products- Trading	20,527.97	32,476.84
Sale of Services- Sub Contractor	79.27	842.67
Other Operating revenues	22.74	33.11
TOTAL	41,111.78	43,283.32

Notes

to the Financial Statements for the year ended 31st March 2025

- 23 Other Incomes:-** Other Incomes consist of the following Interest income is recognised using the Effective Interest Rate (EIR) method. Dividend income on investments is recognised when the right to receive dividend is established. Refer Note 34 on financial instruments for policy on measurement at fair-value through profit or loss. Rental income are those received from let-out of Godown owned by the Company.

Particulars	₹ in lakhs	
	FYE 31-03-2025	FYE 31-03-2024
Interest Income - From Deposits (at Amortised Cost)	89.20	112.12
Interest Income - From Other Financials Assets	9.21	6.06
Dividend Income	0.00	0.00
Gain/(Loss) on disposal of assets	-	-
Net Foreign Exchange Gain/(Loss)	1.43	-
Rent Income	5.96	15.02
Subsidy Receivable	141.03	141.03
Discount others	0.14	0.03
Trade / Others Payable written off	-	0.01
Trade / Old Bad Debts Recovered	-	7.53
TOTAL	246.97	281.80

24 Purchases and related expenses

PARTICULARS	₹ in lakhs	
	FYE 31-03-2025	FYE 31-03-2024
Stock of Manufacturing items at the beginning-(Refer note below)	1,456.30	796.66
Add: Purchases	19,923.76	9,774.05
Add: Direct Expenses	292.87	187.61
Stock of Manufacturing items as at year end-(Refer note below)	(1,811.36)	(1,456.30)
a Cost of Items Manufactured	19,861.58	9,302.01
b Purchases of Stock in Trade		
Refer note 9 for accounting policy on Inventories -		
-Indigeneous	12,471.00	31,863.38
-Direct costs	279.03	547.89
TOTAL	12,750.03	32,411.27

25 Changes in Inventories of finished goods

PARTICULARS	₹ in lakhs	
	FYE 31-03-2025	FYE 31-03-2024
Opening Stock-(Refer note below)	11,239.45	8,893.88
Closing Stock-(Refer note below)	6,786.16	11,239.45
(Increase) / Decrease in Stock	4,453.29	(2,345.56)

Notes

to the Financial Statements for the year ended 31st March 2025

26 Employee benefits

₹ in lakhs

PARTICULARS	FYE 31-03-2025	FYE 31-03-2024
a Salaries, Wages and allowances	302.20	225.54
b Contribution to Funds	14.50	12.80
c Gratuity	6.16	5.85
d Staff welfare expenses	43.02	23.90
TOTAL	365.88	268.09

27 Finance Costs

Borrowing Costs - Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowings costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowings costs also includes exchange differences to extent regarded as an adjustment to the borrowing costs.

₹ in lakhs

Particulars	FYE 31-03-2025	FYE 31-03-2024
a Interest on Borrowings	1,169.60	1,980.04
b Other Finance Costs	252.81	137.59
TOTAL	1,422.41	2,117.63

Interest expenses are incurred in connection with repayment of secured and unsecured term loans, working capital and cash credit obtained by the company. Exchange differences accrued in connection with imports and exports of trade activities. Other borrowing costs components consists of processing charges related to stamp and other charges in connection with LOC obtained from bank.

28 Depreciation and amortisation

₹ in lakhs

PARTICULARS	FYE 31-03-2025	FYE 31-03-2024
Depreciation on tangible assets	481.74	306.67
Amortisation on intangible assets	0.02	0.03
TOTAL	481.77	306.70

29 Other expenses

₹ in lakhs

PARTICULARS	FYE 31-03-2025	FYE 31-03-2024
Auditor's Remuneration- Statutory Audit	5.00	5.00
Auditor's Remuneration- Tax Audit	2.40	2.40
Auditor's Remuneration- Internal Audit	1.00	1.00
Auditor's Remuneration- GST Audit	1.53	2.03
Advertisement	6.05	5.16
Bad debts	0.08	-
Commission	51.42	145.99
Insurance	8.92	4.11
Power and fuel	11.80	9.90
Legal & Professional Charges	257.41	192.10
Rent	40.95	25.19
Repairs and maintenance	32.64	17.23

Notes

to the Financial Statements for the year ended 31st March 2025

PARTICULARS	₹ in lakhs	
	FYE 31-03-2025	FYE 31-03-2024
Rates and taxes		
Reg Fee/ Diversion / Entry tax	-	0.17
Property Tax	11.07	3.37
ROC Charges	2.12	7.07
Interest on Sales Tax/GST	18.54	0.08
GST Late Fees	0.01	0.00
Grampanchayat Tax	-	1.49
Industrial Tax	1.49	0.03
Penalty Charges	-	0.08
Sales tax Amnesty Scheme	-	1.17
Fssai charges	0.08	0.21
Manpower service	-	0.12
Stamp duty expenses	-	0.59
Tender fees	13.80	12.71
Office Expenses	24.17	35.54
Selling and distribution expenses		
-Business promotion expenses	47.26	29.86
-Telephone expenses	6.04	4.40
-Travelling Expenses	66.34	41.02
Miscellaneous expenses		
Amount Round Off	-	-
Donations	1.10	2.45
Donations-CSR	14.60	11.00
Interest on TDS	0.08	0.38
Postage and courier charges	2.42	1.12
Printing and Stationery	7.24	7.56
Pest control charges	1.12	0.46
Water charges	0.40	0.56
GST Expenses	-	0.21
Credit Card Charges	0.00	0.02
Late Payment Charges	-	0.00
Demat Charges	-	0.12
Discount	0.01	0.02
Total	637.07	571.91

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to the Financial Statements for the year ended 31st March 2025

30 Exceptional Items

₹ in lakhs

PARTICULARS	FYE 31-03-2025	FYE 31-03-2024
Profit on Sale of Property / Gain/(Loss) on disposal of assets	158.68	126.06
TOTAL	158.68	126.06

31 Tax expenses

₹ in lakhs

PARTICULARS	FYE 31-03-2025	FYE 31-03-2024
a Current tax	404.79	265.60
b Deferred Tax Expenses/ (Savings)	30.91	1.09
	435.70	266.69

32 Discontinued Operations

₹ in lakhs

PARTICULARS	FYE 31-03-2025	FYE 31-03-2024
a Profit/(loss) from discontinued operations	(1.00)	(0.81)
b Tax Expense of discontinued operations		-
TOTAL	(1.00)	(0.81)

33 OCI - Items that will not be reclassified to profit or loss

₹ in lakhs

PARTICULARS	FYE 31-03-2025	FYE 31-03-2024
a Gains/(Losses) on Remeasurements of the Defined Benefit Plans	7.12	(5.12)
Less : Income Tax on Remeasurements of the Defined Benefit Plans		
Total	7.12	(5.12)

33 OCI Income tax of items that will not be reclassified to P&L

₹ in lakhs

PARTICULARS	FYE 31-03-2025	FYE 31-03-2024
b Income tax of items that will not be reclassified to P&L	(3.18)	-
		-
Total	(3.18)	-

34 Earnings per Equity Share (EPS) (FV of ₹ 10/- each)

₹ in lakhs

PARTICULARS	FYE 31-03-2025	FYE 31-03-2024
Profit for the year	1,108.70	792.44
Weighted average number of Equity Shares for BEPS	4,37,72,327	3,80,20,067
Face value per Equity Share	10	10
Basic Earnings per share (₹)	2.53	2.08
Balance B/f	3,80,20,067	2,88,11,059
Issue during the year on Various Dates, Weigthed Thereof	31,27,003	30,04,795
Weighted average number of Equity Shares for DEPS	4,11,47,070	3,18,15,854
Diluted Earnings per share (₹)	2.69	2.49

Notes

to the Financial Statements for the year ended 31st March 2025

35 Financial Instruments:

Financial Assets (FAs): FAs are recognised when the Company becomes a party to the contractual provisions of the instrument.

On initial recognition, a FAs is recognised at fair value. In case of FAs which are recognised at fair value through profit and loss (FVTPL), its transaction cost is recognised in the statement of profit and loss. In other cases, the transaction cost is attributed to the acquisition value of the FA. FAs are subsequently classified and measured at '- amortized cost.

- fair value through profit and loss (FVTPL)

FAs are not reclassified subsequent to their recognition, except during the period the Company changes its business for managing FAs.

Trade Receivables (TRs) and Loans: TRs are initially recognised at fair value. Subsequently, these assets are held at amortized cost, net of any Expected Credit Losses.

Debt Instruments:- Investment in term deposits are initially measured at amortised cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss ('FVTPL') till derecognition on the basis of

- i the Company's business model for managing the financial assets and
- ii the contractual cash flow characteristics of the financial asset.
- i **Measured at amortised cost:** - Financial assets that are held within a business model, whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortised cost less impairment, if any. The loss arising from impairment, if any is recognised in the Statement of Profit and Loss.
- ii **Measured at fair value through other comprehensive income (FVOCI):** - Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortised cost less impairment, if any. The loss arising from impairment, if any is recognised in the Statement of Profit and Loss.
- iii **Measured at fair value through profit or loss (FVTPL):** A financial asset not classified as either amortised cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income & dividend income if any, recognised as 'other income' in the Statement of Profit and Loss.

Equity Instruments: - All investments in equity instruments (listed equity securities from which dividend if any are received) classified under financial assets are initially measured at fair value; the Company may, on initial recognition, irrevocably elect to measure the same either at FVOCI or FVTPL. The Company makes such election on an instrument by-instrument basis. Fair value changes on an equity instrument are recognised as 'other income' in the Statement of Profit and Loss unless the Company has elected to measure such instrument at FVOCI. Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognised in OCI. Amounts recognised in OCI are not subsequently reclassified to the Statement of Profit and Loss. Dividend income on the investments in equity instruments if any are recognised as 'other income' in the Statement of Profit and Loss.

Impairment of Financial Asset:- The Company applies Expected Credit Loss (ECL) model for measurement and recognition of loss allowance on the following:

Notes

to the Financial Statements for the year ended 31st March 2025

- i Trade receivables
- ii Financial assets measured at amortized cost (other than trade receivables)
- iii Financial assets measured at fair value through other comprehensive income, if any (FVTOCI). In case of trade receivables, the Company follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognised as loss allowance

In case of other assets (listed as ii and iii above), the Company determines if there has been a significant increase in credit risk of financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to lifetime ECL is measured and recognised as loss allowance. If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL (recovery of assets is not possible resulting in doubtful debts, if any) is measured and recognised as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognised as loss allowance. Subsequently, if the credit quality of the financial credit quality of the financial asset improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognising impairment loss allowance based on 12-month ECL. ECL is difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset. 12-month ECL are a portion of the lifetime ECL which result from default events that months from the reporting date. ECL are measured in a manner that they reflect unbiased and probability weighted amounts determined by a range of outcomes, taking into account the time value of money and other reasonable information available as a result of past events, current conditions and forecasts of future economic conditions. ECL allowance recognised (or reversed) during the period is recognised as income/expense in the Statement of Profit and Loss under the head 'Other expenses'

Write-off - The gross carrying amount of a financial asset is written off when the Company has no reasonable expectations of recovering the financial asset in its entirety or a portion thereof.

Financial Liabilities:

Initial recognition and measurement : Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortized cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost.

Subsequent measurement : Financial liabilities are subsequently measured at amortised cost. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss account.

Derecognition : A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying value of the financial liability and the consideration paid is recognised in Statement of Profit and Loss.

Notes

to the Financial Statements for the year ended 31st March 2025

36 Other Disclosures

- A** The Company has borrowings from Bank's or Financial Institutions on the basis of security of current assets and the quarterly returns or statements filed by the company with such banks or financial institutions are not in agreement with the books of accounts of the Company, details of which are as under:-

Particulars	₹ in lakhs	
	Details submitted to Bank - June, 2024	Balance Sheet as on 30.6.2024
1. Stock	10,843.38	11,718.86
2. Debtors	3,759.35	7,535.53
3. Creditors	9,013.79	8,241.33

Particulars	₹ in lakhs	
	Details submitted to Bank - September, 2024	Balance Sheet as on 30.9.2024
1. Stock	9,262.07	11,559.79
2. Debtors	6,358.42	7,270.53
3. Creditors	5,803.99	6,133.66

Particulars	₹ in lakhs	
	Details submitted to Bank - December, 2024	Balance Sheet as on 31.12.2024
1. Stock	8,410.50	11,239.73
2. Debtors	7,179.92	8,819.09
3. Creditors	3,252.30	2,174.22

Particulars	₹ in lakhs	
	Details submitted to Bank - March, 2025	Balance Sheet as on 31.03.2025
1. Stock	8,549.45	8,597.51
2. Debtors	13,944.23	14,561.03
3. Creditors	5,192.33	7,072.57

Notes

to the Financial Statements for the year ended 31st March 2025

B No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

- a** Crypto Currency or Virtual Currency
- b** Benami Property held under Prohibition of Benami Property Transactions Act, 1988 & rules made thereunder
- c** Registration of charges or satisfaction with Registrar of Companies
- d** Struck off Companies
- e** Relating to borrowed funds:
 - i** Wilful defaulter
 - ii** Discrepancy in utilisation of borrowings

C General

- 1** Many Debit or credit balances on whatever account are subject to confirmation from parties /authorities concerned. However in the opinion of the Management, they are realisable and payable at the amount stated in the accounts.

		₹ in lakhs	
2	Contingent liabilities not provided for:	FYE 31-03-2025	FYE 31-03-2024
	Bank guarantees issued	371.72	371.72
	Letters of credit outstanding	125.02	709.06
	Income Tax matters	1,893.30	1,706.97
	Sales Tax matters	-	-

Impact of Pending Litigation

The claims against the Company primarily represent demands arising on completion of assessment proceedings under the Income Tax Act, 1961. These claims are on account of issues of disallowances such as disallowance of contingent liabilities reported in tax audit report, adjustments made for delay in depositing employee contributions to welfare funds, adjustment on account of double disallowance, full credit not given of TDS / TCS etc. These matters are pending before the Commissioner of Income Tax (Appeals) and the management including its tax advisors expect that its position will likely be upheld on ultimate resolution and will not have a material adverse effect on the Company's financial position and results of operations.

- 3** The Company has not received any intimation from the suppliers regarding their status under "Micro, Small & Medium Enterprises Development Act, 2006" and hence disclosures, if any, relating to amounts unpaid as at the year-end together with interest paid / payable as required under the said Act have not been furnished.
- 4** Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification.

D Related Party Transactions

		₹ in lakhs
List of Related parties		
I	Key Management Personnel	
	Mr. Virat S. Shah - Whole-time Director	
	Mr. Alok V Shah - Managing Director	
	Shruti Sawant - Whole-time Director	
	Vishal Mehta - Whole-time Director	
	Girish Mishra - Chief Financial Officer	
	Snehal S. Bhamare - Company Secretary from 01/08/2024 to 31/03/2025	
Total compensation paid to key management personnel		

Notes

to the Financial Statements for the year ended 31st March 2025

II Relatives of KMP

Enterprise over which key management personnel and their relative have significant influence:

RKB Steel Pvt Ltd (Corporate-Unlisted) = Wholly owned subsidiary of RKB Global Limited

RR Lifecare Private Ltd (Corporate-Unlisted) = Wholly owned subsidiary of RKB Global Limited

RR Metalmakers Ltd (Corporate-Listed) = Mr. Virat Shah and Mr. Alok Shah are common Directors.

The other relatives of directors include Meena V Shah, Aarti A Shah, Mayur Tendulkar and Ronak Doshi

		₹ in lakhs	
III	Particulars of transactions with related parties	FYE 31-03-2025	FYE 31-03-2024
a	Sale of Goods		
	RR Metalmakers India Limited Inclusive of GST	275.41	1,045.44
b	Purchase of Goods		
	RR Metalmakers India Limited Inclusive of GST	3,577.68	3,960.19
	RKB Steel Pvt. Ltd. Inclusive of GST	-	-
c	Remuneration and Other Services		
i.	Remuneration		
	Virat Sevantilal Shah Whole Time Director	30.00	-
	Meena Virat Shah	-	-
	Alok Virat Shah Managing Director	30.00	-
	Aarti Alok Shah	-	-
	Ronak Siddharth Doshi	-	-
	Mayur Tendulkar	11.98	11.84
	Vishal Navin Mehta Whole Time Director	-	13.67
	Snehal S. Bhamare - Company Secretary from 01/08/2024 to 31/03/2025	3.74	-
	Shruti Sawant - Whole Time Director	9.93	9.64
	Girish Mishra - Chief Financial Officer	9.85	9.23
	Other Transactions - Property Purchase		
	Virat Sevantilal Shah	865.96	326.49
	Meena Virat Shah	154.11	541.52
	Alok Virat Shah	154.11	439.19
	Aarti Alok Shah	-	144.65
	Ronak Doshi	-	40.17

Notes

to the Financial Statements for the year ended 31st March 2025

		₹ in lakhs	
		FYE 31-03-2025	FYE 31-03-2024
		--	-
d	Other advances/ balance outstanding as on balance sheet date.		-
i	Receivable		
	RKB Steel Pvt Ltd	-	-
	RR Metalmakers India Limited	1,543.40	1,260.68
ii	Payable		
	RR Metalmakers India Limited	-	-
	RR Life Care Pvt Ltd	53.90	54.50
	RKB Steel Pvt Ltd	137.28	137.90
IV	Particulars of Post-Employment Benefits		
a)	Gratuity		
	Future liability for Gratuity at the year end is accounted on the basis of actuarial valuation.		
	Additional Informations		
	Retiring Gratuity - Key assumptions used for actuarial valuation		
	Discount rate	7.50%	7.50%
	Guaranteed rate of return	5.00%	5.00%
	Detailed of defined benefit obligations and plan assets		
	Retiring Gratuity - The following table sets out the amounts recognised in respect of Retiring Gratuity		

Notes

to the Financial Statements for the year ended 31st March 2025

		₹ in lakhs	
PARTICULARS	FYE 31-03-2025	FYE 31-03-2024	
Change in defined benefit obligations:			
Obligation at the beginning of the year	34.28	23.31	
Interest Cost	2.49	1.75	
Current service cost	3.68	4.10	
Past service cost	-	-	
Benefits paid	-	-	
Actuarial (gain)/loss Obligation at the end of the year	(7.12)	5.12	
	33.33	34.28	
Amount to be recognised in Balance Sheet			
Present value of obligation	33.33	34.28	
Fair value of plan assets			
Net Liability/(asset) recognized in Balance Sheet	33.33	34.28	
Recognised as:			
Current Liability (Short Term)	3.71	3.88	
Non Current Liability (Long Term)	29.62	30.40	
	33.33	34.28	
Amount to be recognised in Statement of Profit & loss			
Interest Cost	2.49	1.75	
Current service cost	3.68	4.10	
Past service cost	-	-	
Expected return on plan asset	-	-	
Expenses to be recognized in P&L	6.16	5.8	
Other comprehensive (income) / expenses (Remeasurement)			
Cumulative unrecognized actuarial (gain)/loss opening. B/F	(5.01)	(10.13)	
Actuarial (gain)/loss - obligation	(7.12)	5.12	
Actuarial (gain)/loss - plan assets	-	-	
Cumulative unrecognized actuarial (gain)/loss C/F	(12.13)	(5.01)	

Notes

to the Financial Statements for the year ended 31st March 2025

Ratios Details	₹ in lakhs	
	FYE 31-03-2025	FYE 31-03-2024
(a) Current Ratio= (Current Assets/Current Liabilities)	1.98	1.80
(b) Debt-Equity Ratio=(Total Non Current and current component of Debt/Equity Shareholders Fund)	0.31	0.26
(c) Debt Service Coverage Ratio=(Profit after Tax+Non Cash Items)/ (Interest+Installment)	1.58	0.27
(d) Return on Equity Ratio=(Profit after Tax/ Equity Shareholders Fund)	5.48%	5.46%
(e) Inventory turnover Ratio=(Cost of goods sold/ Inventory)	3.48	3.53
(f) Trade Receivables turnover Ratio=(Credit Sales/Accounts Receivables)	3.88	16.49
(g) Trade payables turnover Ratio=(Credit Purchase/ Accounts payable)	3.99	9.37
(h) Net capital turnover Ratio=(Revenue from Operations/Equity Shareholders Fund)	3.12	4.46
(i) Net profit Ratio=(Profit after Tax/ Revenue from Operations)	2.70%	1.83%
(j) Return on Capital employed=(Earnings before Interest & Tax/Capital Employed)	14.66%	18.46%
(k) Return on investment=(Profit after Tax/Total Assets)	3.15%	2.74%

Note for Variance in Financial Ratios (Increase or Decrease by 25%)

Current Ratio Increased due to increase in current assets in FY 2024-25 of Rs. 26,636.77 Lakhs as compared to previous year of Rs. 21,915.11 Lakhs.

Debt-Equity Ratio increased due to increase in Debts in FY 2024-25 of Rs. 5,841.45 Lakhs as compared to previous Year of Rs. 3,664.38 Lakhs.

Debt Service Coverage Ratio increased due to Debts increased in FY 2024-25 of Rs. 5,841.45 Lakhs as compared to previous Year of Rs. 3,664.38 Lakhs.

Return on Equity Ratio increased due to increase in shareholders fund in FY 2024-25 of Rs. 20,236.48 Lakhs as compared to previous year of Rs. 14,518.92 Lakhs.

Trade Receivables turnover ratio decreased due to Increase in Trade Receivables in FY 2024-25 of Rs. 14,561.03 Lakhs as compared to previous year of Rs. 6,561.16 Lakhs.

Trade Payables turnover ratio decreased due to Decrease in Trade Payables in FY 2024-25 of Rs. 7,281.27 Lakhs as compared to previous year of Rs. 9,404.35 Lakhs.

Net capital turnover ratio decreased due to Increase in Working capital in FY 2024-25 of Rs. 12,974.86 Lakhs as compared to previous year of Rs. 9,548.35 Lakhs.

Net Profit ratio increased due to increase in Profit in FY 2024-25 of Rs. 1,109.70 Lakhs as compared to previous year of Rs. 792.44 Lakhs.

Notes

to the Financial Statements for the year ended 31st March 2025

Corporate Social Responsibility (CSR) disclosures

(i) The amount required to be spent by the company during the year - 14.58 lakhs

(ii) Amount of expenditure incurred - 14.60 lakhs

(iii) Nature of CSR activities - Promoting Education

₹ in lakhs

IT OS DEMAND FOR CONTINGENT LIABILITY	
1	AY 2018-2019
2	AY 2019-2020
3	AY 2020-2021
4	AY 2021-2022
5	AY 2022-2023
TOTAL	

52.47

34.99

745.07

1,060.53

0.24

1,893.30

In terms of our report attached

For M.A.Chavan & Co.

Chartered Accountants

FRN: 115164W

For and on behalf of the Board of Directors
of RKB Global Limited

Sd/-

Mr. Virat S. Shah
Whole Time Director
DIN-00764118

Sd/-

Mr. Alok V. Shah
Managing Director
DIN-00764237

Sd/-

CA Romit M. Chavan
Partner
M.No. 171005

Thane, 06.08.2025

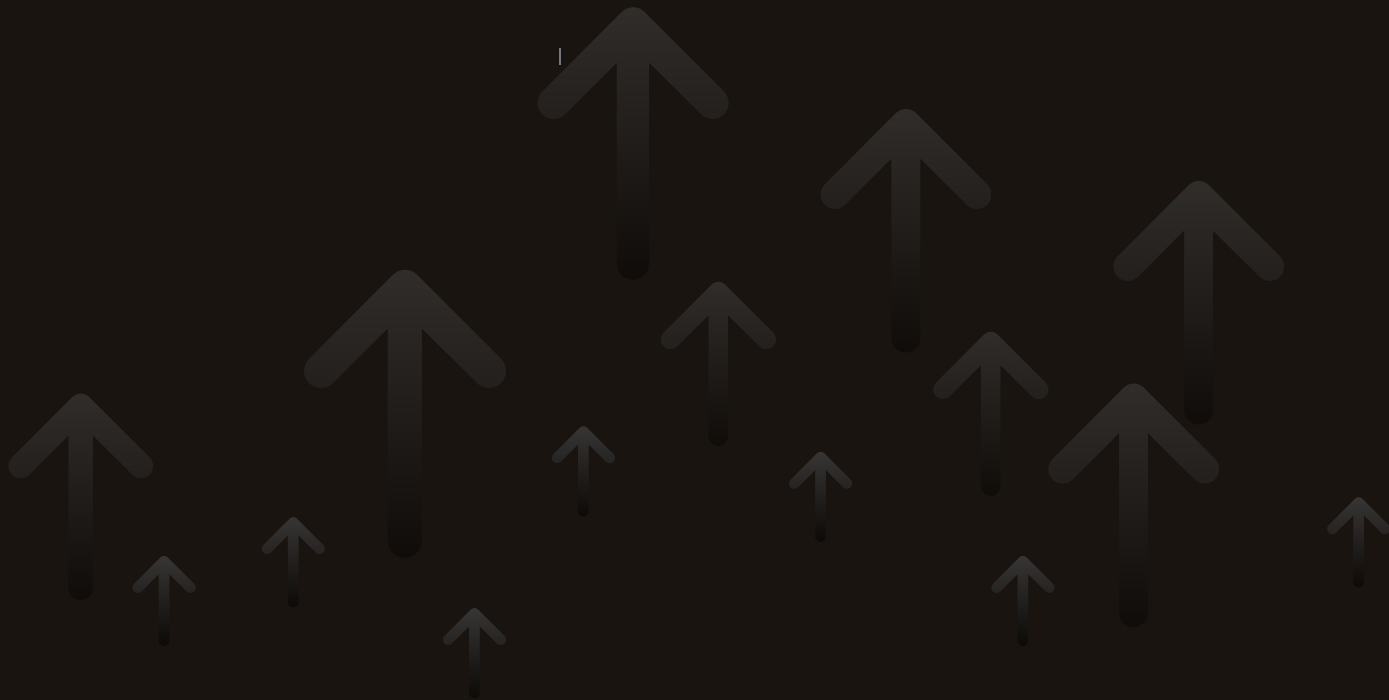
Sd/-

Mrs. Snehal S. Bhamare
Company Secretary
ACS: 74106

Sd/-

Mr. Girish S. Mishra
Chief Financial Officer

Mumbai, 06.08.2025



RKB GLOBAL LTD

RKB GLOBAL LIMITED

1&2 Floor, Sugar House, 93/95 Kazi Sayed Street,
Masjid Bunder (West), Mumbai-400003.