

RSWM/SECTT/2025
May 13, 2025

BSE Limited Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, MUMBAI - 400 001. Scrip Code: 500350	National Stock Exchange of India Limited Listing Department, Exchange Plaza, C-1, Block - G, Bandra-Kurla Complex, Bandra (East), MUMBAI - 400 051. Scrip Code: RSWM
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Sub: Outcome of Board Meeting held on 13th May, 2025.

Dear Sir/Madam,

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its Meeting held today, i.e., 13th May, 2025 have inter alia approved and taken on record the following matters:

1. The Audited Financial Results of the Company for the quarter and year ended 31st March, 2025, Statement of Assets and Liabilities and Statement of Cash Flow as at 31st March, 2025. A copy of Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2025, Auditors' Report (Standalone and Consolidated) and Declaration of Unmodified Opinion pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Standalone and Consolidated) are enclosed herewith as **Annexure - I**.
2. The appointment of Mr. Mahesh Kumar Gupta, Proprietor, M/s. Mahesh Gupta & Co., Practicing Company Secretaries as Secretarial Auditors of the Company for the Audit period of five (5) consecutive years commencing from the financial year 2025-26 till the financial year 2029-30, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting. A brief profile of Secretarial Auditor is enclosed as **Annexure - 2**

The meeting of the Board of Directors commenced at 2.00 P.M. and concluded at 5:30 P.M.

Kindly take the same on records.

Thanking you,

Yours faithfully,
For **RSWM LIMITED**



SURENDER GUPTA
VICE PRESIDENT – LEGAL & COMPANY SECRETARY
FCS - 2615

Encl.: As above
rswm.investor@lnjbhilwara.com

(Formerly Rajasthan Spinning & Weaving Mills Limited)

Corporate Office:	Regd. Office:
Bhilwara Towers, A-12, Sector-1 Noida - 201 301 (NCR-Delhi), India	Kharigram, P. B. No. 28, Post Office Gulabpura - 311 021 Distt. Bhilwara, (Rajasthan), India
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GSTIN: 09AACR9700M1Z1	GSTIN: 08AACR9700M1Z3

Corporate Identification Number: L17115RJ1960PLC008216

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of RSWM Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

To
The Board of Directors of RSWM Limited
Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone financial results of RSWM Limited (the "Company") for the quarter and year ended March 31, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

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

Basis for Opinion

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

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

The Statement, which includes the Standalone Financial Results is the responsibility of the Board of Directors and has been approved for the issuance. These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the standalone annual financial statements.

The Company's management and Board of Directors of the Company are responsible for the preparation and presentation of these standalone financial results that gives a true and fair view of the net loss and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting



frauds and other irregularities; selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial results is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is the 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. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

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

- Identify and assess the risk of material misstatement of the Statement, 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, misrepresentation, 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 through a separate report on the complete set of standalone financial statements on whether the Company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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

Other Matters

- a. The standalone financial results of the Company for the quarters and year ended March 31, 2024 were audited by predecessor joint auditor along with Lodha & Co LLP and have expressed unmodified opinion vide their report dated May 24,2024.
- b. The Statement includes the results for the quarter ended 31st March, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

Our opinion on the same is not modified in respect of above matters.

For Lodha & Co LLP

Chartered Accountants

FRN : 301051E/E300284



N.K. Lodha

Partner

M. No. 085155

UDIN: 250851558M0UAA7891

Place : Noida

Date : 13/05/2025

Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of RSWM Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To

The Board of Directors of RSWM Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of RSWM Limited (herein after referred to as "the Company"), its subsidiary (the company and its subsidiary together referred to as "the Group") and its associate for the quarter and year ended March 31, 2025 and the year to date results for the period from April 1, 2024 to March 31, 2025 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements /financial information of a subsidiary and associate referred in Other Matters section below, the aforesaid consolidated financial results:

- a) include the results of the following subsidiary and associate:
 - i. BG Wind Power Limited (Subsidiary)
 - ii. LNJ Skills & Rozgar Private Limited (LNJ SKILLS) (Associate)
- b) are presented in accordance with the requirements of Listing Regulations in this regard; and
- c) give a true and fair view in conformity with the recognition and measurement principal laid down in applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive Loss (comprising of Net Loss and other comprehensive income) and other financial information of the Group and its associate for the quarter ended March 31, 2025 and the year to date results for the period from April 1, 2024 to March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those SAs are further described in the "*Auditors' Responsibilities for the Audit of the Consolidated Financial Results*" section of our report. We are independent of the Group and its associate 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 consolidated financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have Regd. Office: 19, Esplanade Mansions, 14 Government Place East, Kolkata 700069, West Bengal, India.

Lodha & Co (ICAI Reg. No. 301051E) a Partnership Firm was converted into Lodha & Co LLP (Identification No. ACE-5752) a Limited Liability Partnership with effect from December 27, 2023



Kolkata Mumbai New Delhi Chennai Hyderabad Jaipur

fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.

Management's & Board of Directors' Responsibilities for the Consolidated Financial Results

The Statement, which includes the Consolidated Financial Results is the responsibility of the Board of Directors and has been approved for the issuance. These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Company's Board of Directors & Management are responsible for the preparation and presentation of the consolidated financial result that gives a true and fair view of the consolidated net loss and other comprehensive Income and other financial information of the Group including its associate in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations.

The respective Board of Directors & Management of the Group and its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Board of Directors & Management of the Company, as aforesaid.

In preparing the Statement, the respective Board of Directors & Management of the Group and its associate are responsible for assessing the ability of the Group and its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or the cease operations, or has no realistic alternative but to do so.

The respective Board of Directors & Management of the Group and of its associate are also responsible for overseeing of financial reporting process of the Group and of its associate.

Auditor's Responsibilities for the Audit of Consolidated Financial Results

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



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

- Identify and assess the risk of material misstatement of the Statement, 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, misrepresentation, 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 through a separate report on the complete set of Consolidated financial statements on whether the Group and its associate (based on the auditor's report of respective companies) has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on ability of the Group and its associate 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 results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the Group and its associate to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (i) of the section titled "Other Matters" in this audit report.



We communicate with those charged with governance of the Company 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

- i) We did not audit the financial statements of a subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs 37.51 crores as at March 31, 2025, total revenue of Rs 2.95 crores and Rs 13.16 crores, total net profit/ (loss) of Rs (1.43) crores and Rs (3.85) crores and total comprehensive income/ (loss) of Rs (1.43) crores and Rs (3.85) crores for the quarter ended March 31, 2025 and the year to date results for the period from April 1, 2024 to March 31, 2025 respectively, and cash inflow of Rs. 0.41 crores for the year ended March 31, 2025 as considered in the consolidated results. The consolidated financial results also include the Group's share of net profit/(loss) of Rs. 0.36 Crores and Rs 1.22 crores and total comprehensive Income/(Loss) of Rs. 0.37 Crores and Rs. 1.23 crores for the quarter ended March 31, 2025 and the year to date results for the period from April 1, 2024 to March 31, 2025 respectively as considered in the consolidated financial results in respect of an associate. These financial statements have been audited by other auditors, whose reports have been furnished to us by the Board of Directors and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and associate, in so far as it relates to the aforesaid subsidiary and associate, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- ii) The Consolidated financial statements of the Company for the quarter and year ended March 31, 2024 was audited by predecessor joint auditor along with Lodha & Co LLP who expressed an unmodified opinion vide their report dated May 24, 2024.



- iii) The consolidated financial results include the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

Our opinion on the same is not modified in respect of above matters.

For Lodha & Co LLP

Chartered Accountants

FRN : 301051E/E300284

(N.K. Lodha)

Partner

M. No. 085155

UDIN: 250851558M0UAB3537

Place: Noida

Date: 13-05-2025



RSPWM LIMITED

CIN:L17115RJ1960PLC008216

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Audited Financial Results for the Quarter and Year Ended March 31, 2025

Sr. No.		Particulars	Standalone Quarter Ended				Standalone Financial Year Ended		Consolidated Quarter Ended		(₹ in Crore)	
			March 31, 2025		December 31, 2024		March 31, 2025		March 31, 2025		March 31, 2024	
			Audited		Unaudited		Audited		Audited		Audited	
1	Income											
	a) Revenue from operations	1,255.84	1,195.62	1,171.43	4,825.29	4,057.20	1,256.22	1,195.62	1,171.43	4,825.83	4,057.88	
	b) Other income	8.71	7.31	10.48	29.35	35.52	9.05	7.31	11.35	32.47	36.39	
	Total Income (a + b)	1,264.55	1,202.93	1,181.91	4,854.64	4,092.72	1,265.27	1,202.93	1,182.78	4,858.30	4,094.27	
2	Expenses											
	a) Cost of materials consumed	648.44	657.49	611.29	2,713.97	2,300.03	648.44	657.49	611.29	2,713.97	2,300.03	
	b) Purchase of traded goods	115.34	86.23	84.52	374.64	303.36	115.34	86.23	84.52	374.64	303.36	
	c) Change in inventories of finished goods, stock in trade and work in progress	59.71	17.62	72.82	8.16	5.60	59.71	17.62	72.82	8.16	5.60	
	d) Employee benefits expenses	119.82	135.19	114.96	530.41	465.86	119.88	135.23	115.01	530.61	466.03	
	e) Finance cost	34.84	32.40	30.64	135.29	92.13	35.98	33.58	31.89	140.07	96.85	
	f) Depreciation and amortization expenses	37.42	38.46	40.71	157.07	149.59	38.32	39.35	41.63	160.65	153.17	
	g) Power & fuel	124.73	127.40	121.57	513.15	469.94	123.13	126.57	120.25	504.67	465.43	
	h) Other expenses	117.76	121.18	122.38	481.52	416.28	118.44	121.86	126.05	485.06	422.54	
	Total Expenses	1,258.06	1,215.97	1,198.89	4,914.21	4,202.79	1,259.24	1,217.93	1,203.46	4,917.83	4,213.01	
3	Profit(+)/Loss(-) before Tax, Exceptional items & Share of Profit(+)/Loss(+) of Associates (1 - 2)	6.49	(13.04)	(16.98)	(59.57)	(110.07)	6.03	(15.00)	(20.68)	(59.53)	(118.74)	
4	Exceptional items	-	-	137.76	-	137.76	-	-	77.27	-	77.27	
5	Profit(+)/Loss(-) before tax & Share of Profit(+)/Loss(-) of Associates (3 +/- 4)	6.49	(13.04)	120.78	(59.57)	27.69	6.03	(15.00)	56.59	(59.53)	(41.47)	
6	Share of Profit(+)/Loss(-) of Associates	-	-	-	-	-	0.36	0.73	0.19	1.22	13.18	
7	Profit (+)/Loss (-) before tax (5-6)	6.49	(13.04)	120.78	(59.57)	27.69	6.39	(14.27)	56.78	(58.31)	(28.29)	
8	Less: Tax Expense											
	Current Tax	-	-	5.74	-	5.74	-	-	5.74	-	5.74	
	Tax of earlier year provided/(written back)	1.98	-	0.11	1.87	(2.78)	1.98	-	0.10	1.87	(2.79)	
	Deferred Tax	2.92	(5.04)	15.29	(20.16)	(10.17)	2.92	(5.04)	15.29	(20.16)	(10.18)	
9	Net Profit (+)/Loss (-) for the Period (7-8)	1.59	(8.00)	99.64	(41.28)	34.90	1.49	(9.23)	35.65	(40.02)	(21.06)	
10	Other Comprehensive Income											
	a) i Item that will not be reclassified to profit or loss	14.49	2.53	(0.48)	37.61	31.35	14.50	2.53	(0.49)	37.61	31.35	
	ii Income tax relating to item that will not be reclassified to profit or loss	(3.34)	0.01	(0.46)	0.39	(0.46)	(3.34)	0.01	(0.46)	0.39	(0.46)	
	iii Share in OCI of Associates that will not be reclassified to profit or loss						0.01	-	0.01	0.01	(0.01)	
	b) i Item that will be reclassified to profit or loss	3.21	(2.12)	(1.11)	1.57	(0.92)	3.21	(2.12)	(1.11)	1.57	(0.92)	
	ii Income tax relating to item that will be reclassified to profit or loss	(0.49)	0.91	(0.41)	0.25	(0.47)	(0.49)	0.91	(0.41)	0.25	(0.47)	
11	Other Comprehensive Income/(Loss) for the period	13.87	1.33	(2.46)	39.82	29.50	13.89	1.33	(2.46)	39.83	29.49	
12	Total Comprehensive Income for the period (9 +/- 11)	15.46	(6.67)	97.18	(1.46)	64.40	15.38	(7.90)	33.19	(0.19)	8.43	
13	Paid up Equity Share Capital (Face Value : ₹ 10/- per Share)	47.10	47.10	47.10	47.10	47.10	47.10	47.10	47.10	47.10	47.10	
14	Other Equity					1,260.73	1,262.19					
15	Earnings Per Share (of ₹ 10 each) in ₹ (for the quarters not annualised)											
	a) Basic	0.34	(1.70)	21.16	(8.76)	7.41	0.31	(1.96)	7.57	(8.50)	(4.47)	
	b) Diluted	0.34	(1.70)	21.16	(8.76)	7.41	0.31	(1.96)	7.57	(8.50)	(4.47)	



[Handwritten signature]

RSWM LIMITED

CIN:L17115RJ1960PLC008216

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Audited Financial Results for the Quarter and Year Ended March 31, 2025

SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

PART II		Particulars	(₹ in Crore)										
Sr. No.			Standalone Quarter Ended			Standalone Financial Year Ended		Consolidated Quarter Ended			Consolidated Financial Year Ended		
			March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024	
		Segment Revenue											
1	a) Yarn	1,079.21	970.95	1,020.11	4,112.36	3,532.90	1,079.60	970.95	1,020.11	4,112.91	3,533.58		
	b) Fabric	279.90	299.68	249.55	1,131.17	912.14	279.90	299.68	249.55	1,131.17	912.14		
	Total	1,359.11	1,270.63	1,269.66	5,243.53	4,445.04	1,359.50	1,270.63	1,269.66	5,244.08	4,445.72		
	Less : - Inter Segment Revenue	103.27	75.01	98.23	418.24	387.84	103.28	75.01	98.24	418.25	387.84		
	Net Sales /Income from Operations	1,255.84	1,195.62	1,171.43	4,825.29	4,057.20	1,256.22	1,195.62	1,171.43	4,825.83	4,057.88		
	Segment Result												
2	Profit (+)/Loss (-) before tax and Interest from each Segment)												
	a) Yarn	24.80	8.93	2.16	31.57	(34.07)	25.47	8.15	(0.29)	36.39	(38.02)		
	b) Fabric	9.10	10.69	1.64	31.78	(6.72)	9.10	10.69	1.64	31.78	(6.71)		
	Total	33.90	19.62	3.80	63.35	(40.79)	34.57	18.84	1.35	68.17	(44.73)		
	Less :- i. Interest	34.84	32.40	30.64	135.29	92.13	35.98	33.58	31.89	140.07	96.85		
	ii. Other un-allocable expenditure net off unallocable income	(7.43)	0.26	(9.86)	(12.37)	(22.85)	(7.44)	0.26	(9.86)	(12.37)	(22.84)		
	Profit(+)/Loss(-) before Tax & Profit(+)/Loss(-) of Associates	6.49	(13.04)	(16.98)	(59.57)	(110.07)	6.03	(15.00)	(20.68)	(59.53)	(118.74)		
	Exceptional items	-	-	137.76	-	137.76	-	-	77.27	-	77.27		
	Share of Profit(+)/Loss(-) of Associates						0.36	0.73	0.19	1.22	13.18		
	Profit(+)/Loss(-) before Tax	6.49	(13.04)	120.78	(59.57)	27.69	6.39	(14.27)	56.78	(58.31)	(28.29)		
	Segment Assets												
3 (a)	a) Yarn	2,525.40	2,524.09	2,676.70	2,525.40	2,676.70	2,608.91	2,608.79	2,776.50	2,608.91	2,776.50		
	b) Fabric	571.48	578.31	543.47	571.48	543.47	571.48	578.31	543.47	571.48	543.47		
	Total	3,096.88	3,102.40	3,220.17	3,096.88	3,220.17	3,180.39	3,187.10	3,319.97	3,180.39	3,319.97		
	Un-allocated	427.90	411.24	372.52	427.90	372.52	430.39	413.35	373.76	430.39	373.76		
	Total Segment Assets	3,524.78	3,513.64	3,592.69	3,524.78	3,592.69	3,610.78	3,600.45	3,693.73	3,610.78	3,693.73		
	Segment Liabilities												
3 (b)	a) Yarn	1,908.02	1,891.34	1,902.53	1,908.02	1,902.53	2,004.65	1,988.69	2,015.49	2,004.65	2,015.49		
	b) Fabric	246.74	268.82	285.23	246.74	285.23	246.74	268.82	285.23	246.74	285.23		
	Total	2,154.76	2,160.16	2,187.76	2,154.76	2,187.76	2,251.39	2,257.51	2,300.72	2,251.39	2,300.72		
	Un-allocated	62.19	61.13	95.64	62.19	95.64	62.19	61.12	95.64	62.19	95.64		
	Total Segment liabilities	2,216.95	2,221.29	2,283.40	2,216.95	2,283.40	2,313.59	2,318.63	2,396.36	2,313.59	2,396.36		
	Capital Employed	1,307.83	1,292.35	1,309.29	1,307.83	1,309.29	1,297.19	1,281.82	1,297.37	1,297.19	1,297.37		



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Notes:

- 1 The above financial results have been reviewed by the Audit Committee and subsequently approved and taken on record by the Board of Directors at its meeting held on May 13, 2025. The Statutory Auditors have expressed an unmodified audit opinion on these results.
- 2 The Other Comprehensive Income/Loss (OCI/OCL) that will not be reclassified to profit or loss in the Statement of Profit and Loss, includes unrealized gain on fair valuation of quoted and un-quoted equity investments amounting to ₹ 34.73 Crore (previous year unrealized gain of ₹ 30.04 Crore) and gain of remeasurements of the defined benefit plans of ₹ 2.88 Crore (previous year gain of ₹ 1.30 Crore).
- 3 The Company took over possession of Spinning, Knitting and Processing units situated at Chhata, Mathura (U.P.) under slump sale agreement from Ginni Filaments Limited, as a going concern w.e.f. 16th February, 2024. Accordingly, current year figures are strictly not comparable with previous year figures.
- 4 The figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures in respect to the full financial year and the published figures of nine month ending December 31, 2024 and December 31, 2023 respectively, which were subject to limited review by the statutory auditors.

By Order of the Board
For RSWM Limited



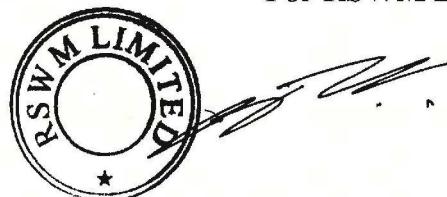
Riju Jhunjhunwala
Chairman & Managing Director and CEO
DIN : 00061060

Place: Noida (U. P.)
Date: May 13, 2025



B	Statement on deviation or variation for proceeds of public issue, right issue, qualified institutions placement etc.	Not Applicable
C	Format for disclosing outstanding default on loans and debt securities.	Not Applicable
D	Format of disclosure of Related Party Transactions (applicable only for half yearly filings i.e. 2nd and 4th quarter).	It will be filed with Integrated Financial Statement in XBRL mode.
E	Statement on Impact of Audit Qualification (For Audit report with Modified Opinion) Submitted along-with Annual Audited Financial Results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e. 4th Quarter).	Declaration on unmodified opinion of Statutory Auditor forms part of audited financial result.

For RSWM Limited



RIJU JHUNJHUNWALA
CHAIRMAN & MANAGING DIRECTOR AND CEO
DIN:00061060

(Formerly Rajasthan Spinning & Weaving Mills Limited)

Corporate Office:
Bhilwara Towers, A-12, Sector-1
Noida - 201 301 (NCR-Delhi), India
Tel: +91-120-4390300 (EPABX)
Fax: +91-120-4277841
Website: www.rswm.in
GSTIN: 09AACR9700M1Z1

Regd. Office:
Kharigram, P. B. No. 28, Post Office Gulabpura - 311 021
Distt. Bhilwara, (Rajasthan), India
Tel. : +91-1483-223144 to 223150, 223478
Fax : +91-1483-223361, 223479
Website: www.lnjbihilwara.com
GSTIN: 08AACR9700M1Z3

Corporate Identification Number: L17115RJ1960PLC008216

RSWM LIMITED
 CIN:L17115RJ1960PLC008216
 Regd. Office: Kharigram, P.O. Gulabpura, Distt. Bhilwara, Rajasthan - 311021
 Phone: +91-1483-223144 to 223150, Fax: +91-1483-223361, 223479
 Corporate Office: Bhilwara Towers, A-12, Sector - 1, Noida - 201 301 (U.P.)
 Phone: +91-120-4390300 (EPABX), Fax: +91-1204277841, Website: www.rswm.in, E-mail:rswm.investor@njbhilwara.com

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025

(₹ in Crore)

Particulars	For the Year ended	For the year ended
	March 31, 2025	March 31, 2024
	Audited	Audited
A. Cash Flow From Operating Activities		
Profit/(Loss) Before exceptional items and tax	(59.57)	(110.07)
Adjustments for:		
Depreciation and Amortization Expenses	157.07	149.59
Net (Gain) / Loss on Sale of Property, Plant & Equipment	(1.31)	(5.01)
Provisions Written Back	(1.16)	(0.82)
Allowances for Impairment Loss Allowance	0.56	4.57
Finance Costs	134.71	92.34
Interest Income	(9.76)	(10.30)
Dividend Income from Investments	(0.75)	(1.39)
Forex Fluctuation on translation of Assets and Liabilities	(0.14)	(0.09)
Operating Profit/(Loss) before Working Capital Changes	219.65	118.82
(Increase)/Decrease in Trade Receivables	(50.92)	(190.51)
(Increase)/Decrease in Current Financial Assets - Loans	1.51	(0.13)
(Increase)/Decrease in Other Current Financial Assets	(4.40)	71.70
(Increase)/Decrease in Other Non Current Financial Assets	(8.98)	3.49
(Increase)/Decrease in Other Current Assets	64.90	(31.99)
(Increase)/Decrease in Other Non Current Assets	(0.39)	(7.91)
(Increase)/Decrease in Inventories	80.05	(78.77)
Increase/(Decrease) in Trade Payables	145.39	42.56
Increase/(Decrease) in Other Current Financial Liabilities	(9.12)	11.24
Increase/(Decrease) in Other Non Current Financial Liabilities	2.33	0.30
Increase/(Decrease) in Other Current Liabilities	(19.92)	(14.67)
Increase/(Decrease) in Other Non Current Liabilities	(2.13)	6.30
Cash generated from/(used in) Operations before Tax	417.97	(69.57)
Net Direct Taxes paid	(7.86)	(2.27)
Net Cash Flow from/(used in) Operating Activities	410.11	(71.84)
B. Cash Flow From Investing Activities		
Acquisition of Property, Plant & Equipment/Intangible Assets including Capital Advances	(127.96)	(230.69)
Proceeds from Sale of Property, Plant & Equipment	5.35	9.96
Acquisition of Investments	(1.60)	(5.00)
Consideration paid for acquiring Through BTA	-	(142.21)
Proceeds from/(Investment in) Term Deposit	2.40	(2.54)
Interest Received	7.59	6.95
Dividend Received	0.76	1.39
Net Cash Flow from/(used in) Investing Activities	(113.46)	(362.14)
Net Cash from/(used in) Operating and Investing Activities	296.65	(433.98)
C. Cash Flow From Financing Activities		
Repayment of Borrowings	(152.64)	(166.49)
Proceeds from Borrowings	18.37	323.59
Proceeds / (Repayment) of Short Term Borrowings	(21.41)	394.79
Payment of Dividend	-	(23.55)
Repayment of Lease Liabilities	(1.47)	(1.33)
Finance Costs	(134.01)	(91.87)
Net Cash from/(used in) Financing Activities	(291.16)	435.14
Net Cash from/(used in) Operating, Investing & Financing Activities	5.49	1.16
Opening balance of Cash and Cash Equivalents	4.37	3.21
Closing balance of Cash and Cash Equivalents	9.86	4.37
Cash and Cash Equivalents included in the Statement of Cash Flow comprise of the following:		
i) Cash on Hand	0.08	0.16
ii) Balance with Banks :		
- On Current Accounts	9.78	4.21
Total	9.86	4.37

By Order of the Board
 For RSWM Limited


 Riju Jhunjhunwala
 Chairman & Managing Director and CEO
 DIN : 00061060

Place: Noida, (U.P.)
 Date: May 13, 2025



RSWM LIMITED
 CIN:L17115RJ1960PLC008216
 Regd. Office: Kharigram, P.O. Gulabpura, Dist. Bhilwara, Rajasthan - 311021
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 Corporate Office: Bhilwara Towers, A-12, Sector - 1, Noida - 201 301 (U.P.)
 Phone: +91-120-4390300 (EPABX), Fax: +91-1204277841, Website: www.rswm.in, E-mail:rswm.investor@injbhilwara.com

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025

Particulars	(₹ in Crore)	
	For the Year ended	For the year ended
	March 31, 2025	March 31, 2024
A. Cash Flow From Operating Activities		
Profit/(Loss) Before exceptional items and tax	(58.31)	(105.56)
Less : Share in Profit of Associate	1.22	13.18
Profit/(Loss) Before exceptional items,share of profit of associates and tax	(59.53)	(118.74)
Adjustments for:		
Depreciation and Amortization Expenses	160.65	153.17
Net Gain / Loss on Sale of Property, Plant & Equipment	(1.31)	(5.02)
Provisions Written Back	(1.16)	(0.82)
Liability No Longer Required	-	(0.86)
Allowances for Impairment Loss Allowance	0.56	4.57
Finance Costs	139.50	97.06
Interest Income	(9.78)	(10.30)
Dividend Income from Investments	(0.75)	(1.39)
Forex Fluctuation on translation of Assets and Liabilities	(0.14)	(0.09)
Operating Profit/(Loss) before Working Capital Changes	228.04	117.58
(Increase)/Decrease in Trade Receivables	(50.92)	(190.51)
(Increase)/Decrease in Current and Non-Current Financial Assets - Loans	1.52	(0.16)
(Increase)/Decrease in Other Current Financial Assets	7.90	70.00
(Increase)/Decrease in Other Non Current Financial Assets	(8.98)	3.49
(Increase)/Decrease in Other Current Assets	65.76	(32.46)
(Increase)/Decrease in Other Non Current Assets	(0.39)	(7.61)
(Increase)/Decrease in Inventories	80.05	(7.87)
Increase/(Decrease) in Trade Payables	145.42	42.56
Increase/(Decrease) in Other Current Financial Liabilities	(13.50)	15.47
Increase/(Decrease) in Other Non Current Financial Liabilities	2.33	0.30
Increase/(Decrease) in Other Current Liabilities	(20.83)	(17.99)
Increase/(Decrease) in Other Non Current Liabilities	(2.12)	4.60
Cash generated from/(used in) Operations before Tax	434.28	(73.50)
Net Direct Taxes paid	(7.89)	(2.28)
Net Cash Flow from/(used in) Operating Activities	426.39	(75.78)
B. Cash Flow From Investing Activities		
Acquisition of Property, Plant & Equipment/Intangible Assets including Capital Advances	(127.96)	(230.72)
Proceeds from Sale of Property, Plant & Equipment	5.35	9.95
Consideration paid for acquiring Through BTA	-	(142.21)
Acquisition of Investments	(1.60)	(5.00)
Proceeds from/Investment in Term Deposit	2.40	(2.54)
Interest Received	7.62	6.95
Dividend Received	0.75	1.39
Net Cash Flow from/(used in) Investing Activities	(113.44)	(362.18)
Net Cash from/(used in) Operating and Investing Activities	312.95	(437.96)
C. Cash Flow From Financing Activities		
Repayment of Borrowings	(169.99)	(189.17)
Proceeds from Borrowings	18.87	355.19
Proceeds / (Repayment) of Short Term Borrowings	(21.41)	394.79
Payment of Dividend	-	(23.55)
Repayment of Lease Liabilities	(1.46)	(1.65)
Finance Costs	(133.05)	(96.57)
Net Cash from/(used in) Financing Activities	(307.04)	439.04
Net Cash from/(used in) Operating, Investing & Financing Activities	5.91	1.08
Opening balance of Cash and Cash Equivalents	4.42	3.21
Add : Opening Cash Balance Received on acquisition of Subsidiary	-	0.13
Closing balance of Cash and Cash Equivalents	10.33	4.42
Cash and Cash Equivalents included in the Statement of Cash Flow comprise of the following:		
i) Cash on Hand	0.33	0.16
ii) Balance with Banks :		
- On Current Accounts	10.00	4.26
Total	10.33	4.42

By Order of the Board
 For RSWM Limited

Riju Jhunjhunwala
 chairman & Managing Director and CEO
 DIN : 00061060



Place: Noida, (U.P.)
 Date: May 13, 2025



RSWM LIMITED

CIN:L17115RJ1960PLC008216

Regd. Office: Kharigram, P.O. Gulabpura, Distt. Bhilwara, Rajasthan - 311021

Phone: +91-1483-223144 to 223150, Fax: +91-1483-223361, 223479

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STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2025

(₹ in Crore)

S. No.	Particulars	Standalone		Consolidated	
		As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
		Audited	Audited	Audited	Audited
A	ASSETS				
I	<i>Non Current Assets</i>				
	Property, Plant & Equipment	1,428.40	1,451.47	1,491.95	1,518.60
	Capital Work in Progress	30.97	32.01	30.97	32.01
	Investment Property	28.85	29.40	28.85	29.40
	Other Intangible Assets	1.26	1.57	1.26	1.57
	Intangible Assets under Development	0.16		0.16	
	Goodwill	-	-	24.40	24.40
	Financial Assets				
	i Investments	285.84	249.51	283.33	245.76
	ii Loans	-	-	0.02	0.03
	ii Other Financial Assets	12.98	4.00	13.06	4.08
	Other Non Current Assets	34.50	43.74	34.50	43.74
II	<i>Current Assets</i>				
	Inventories	730.25	810.30	730.25	810.30
	Financial Assets				
	i Trade Receivables	695.83	644.92	695.83	644.92
	ii Cash & Cash Equivalents	9.86	4.37	10.33	4.42
	iii Bank Balance Other than (ii) Above	0.60	3.47	0.60	3.47
	iv Loans	1.26	1.20	1.27	1.21
	v Other Financial Assets	56.04	48.85	56.04	61.14
	Current Tax Assets (Net)	25.57	19.58	25.61	19.58
	Other Current Assets	143.33	208.79	143.26	209.57
III	Assets Classified as Held for Sale	39.08	39.52	39.09	39.53
	TOTAL ASSETS	3524.78	3592.70	3610.78	3693.73
B	EQUITY & LIABILITIES				
I	<i>Equity</i>				
	(a) Equity Share Capital	47.10	47.10	47.10	47.10
	(b) Other Equity	1,260.73	1,262.19	1,250.09	1,250.28
II	<i>Liabilities</i>				
	<i>Non Current Liabilities</i>				
	Financial Liabilities				
	i Long term Borrowings	532.16	665.25	618.63	753.94
	ia Lease Liabilities	2.66	4.20	2.77	4.31
	ii Other Financial Liabilities	4.28	1.96	4.28	1.96
	iii Provisions	-	4.96	0.06	4.99
	Deferred tax Liabilities (net)	59.18	79.97	59.18	79.97
	Deferred Government Grants	14.41	16.48	14.41	16.48
	Other Non Current Liabilities	-	0.06	-	0.06
	<i>Current Liabilities</i>				
	Financial Liabilities				
	i Borrowings	1,089.43	1,112.01	1,093.25	1,130.47
	ia Lease Liabilities	1.71	1.41	1.72	1.42
	ii Trade Payables				
	a Total Outstanding dues of micro enterprises and small enterprises	31.54	25.57	31.58	25.58
	b Total Outstanding dues of creditors other than micro enterprises and small enterprises	313.78	174.36	313.78	174.36
	iii Other Financial Liabilities	82.12	90.55	87.77	94.82
	Provisions	0.63	3.45	0.63	3.45
	Deferred Government Grants	2.35	2.22	2.35	2.21
	Other Current Liabilities	82.70	100.96	83.17	102.33
	TOTAL EQUITY AND LIABILITIES	3,524.78	3,592.70	3,610.78	3,693.73

By Order of the Board
For RSWM Limited

Riju Jhunjhunwala
Chairman & Managing Director and CEO

DIN : 00061060



Place: Noida, (U.P.)
Date: May 13, 2025





Annexure I

RSWM/SECTT/2025

May 13, 2025

BSE Limited Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, MUMBAI - 400 001. Scrip Code: 500350	National Stock Exchange of India Limited Listing Department, Exchange Plaza, C-1, Block - G, Bandra-Kurla Complex, Bandra (East), MUMBAI - 400 051. Scrip Code: RSWM
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Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

I, Nitin Tulyani, Chief Financial Officer of RSWM Limited (CIN: L17115RJ1960PLC008216) having its Registered Office at Kharigram, P. O. Gulabpura, Distt. Bhilwara, Rajasthan – 311 021, hereby declare that, the Statutory Auditor of the Company, M/s. Lodha & Co LLP (Firm Registration No.301051E/E300284) has issued an Audit Report with unmodified opinion on Audited Financial Results (Standalone & Consolidated) of the Company for the year ended 31st March, 2025.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **RSWM LIMITED**

NITIN TULYANI
CHIEF FINANCIAL OFFICER

rswm.investor@lnjbihilwara.com

(Formerly Rajasthan Spinning & Weaving Mills Limited)

Corporate Office:	Regd. Office:
Bhilwara Towers, A-12, Sector-1 Noida - 201 301 (NCR-Delhi), India Tel: +91-120-4390300 (EPABX) Fax: +91-120-4277841 Website: www.rswm.in GSTIN: 09AAACR9700M1Z1	Kharigram, P. B. No. 28, Post Office Gulabpura - 311 021 Distt. Bhilwara, (Rajasthan), India Tel. : +91-1483-223144 to 223150, 223478 Fax : +91-1483-223361, 223479 Website: www.lnjbihilwara.com GSTIN: 08AAACR9700M1Z3

Corporate Identification Number: L17115RJ1960PLC008216

Annexure - 2

Details under amended Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.

S. No.	Particulars	Description
1	Reason for change viz. appointment ,	Mr. Mahesh Kumar Gupta, Proprietor, M/s. Mahesh Gupta & Co., (Membership No.FCS 2870 and C P No.1999) a Delhi based Peer Reviewed (6470/2025) Practicing Company Secretaries, bearing unique identification No. S1993DE011500, as Secretarial Auditors of the Company.
2	Date of appointment and term of appointment	The Board at its Meeting held on 13 th May, 2025 approved the appointment of Mr. Mahesh Kumar Gupta, Proprietor, M/s. Mahesh Gupta & Co., as Secretarial Auditors of the Company for Five (5) Consecutive Years Commencing Audit Period from the Financial Year - 2025-26 till the Financial Year 2029-2030, subject to the approval of the Shareholders at the ensuing Annual General Meeting of the Company.
3	Brief profile(In Case of Appointment)	Mr. Mahesh Kumar Gupta is a fellow member of the Institute of Company Secretaries of India having a vast experience of over 32 years. He has built a strong reputation with his integrity, commitment to professional excellence, confidentiality and client satisfaction and consistently delivering quality service. Acknowledging the longevity of his services, he was felicitated with Certificate of Appreciation by the Institute of Company Secretaries of India (ICSI) in 2021.
4.	Disclosure of relationships between directors (In Case of appointment of Director)	Not Applicable