

Date: 20th May, 2025

Company Code: -539176

To,
The General Manager,
Corporate Relationship Department,
Bombay Stock Exchange Ltd.
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Sub:- Outcome of the Board Meeting

Dear Sir,

This is to inform you that the Meeting of Board of Directors of the Company was held on 20th May, 2025 at Plot No. 129, Narol Road, Near Kashiram Textile Mill, Ahmedabad – 382405 and in that meeting of the Board of Directors, amongst other matters, the following businesses have approved.

1. Audited Standalone Financial Results of the Company for the quarter and financial year ended on 31st March, 2025.
2. Auditor's Report on the Audited Standalone Financial Results of the Company for the year ended 31st March, 2025.
3. A declaration with respect to Auditors' Report with unmodified opinion.
4. Appointment of M/s. Chirag Shah & Associates, Company Secretaries, Ahmedabad (Firm Reg. No. UCN: P2000GJ069200), as the Secretarial Auditors of the Company, in accordance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for a term of 5 years commencing from April 1, 2025 through March 31, 2030, subject to approval of the Members of the Company at the ensuing 32nd Annual General Meeting of the Company are enclosed herewith as "Annexure-A.
5. Re-appointment of M/s. Jaykishan Darji & Co. as an Internal Auditor of the company pursuant to Sec. 138 of the Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014 for the financial year 2025-26 are enclosed herewith as "Annexure-B.
6. Appointment of M/s. R J & Associates Cost Accountants as a Cost Auditor of the Company for the Financial Year 2025-26 are enclosed herewith as "Annexure-C.

The Results are also uploaded on the Company's website at www.hawaengltd.com

The Company will inform in due course the date on which the Company will hold AGM for the year ended 31st March, 2025.

The Meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 5.15 pm.

Kindly take note of the same and inform the members accordingly.

Thanking you,

Yours faithfully,

For, Hawa Engineers Ltd

SHITAL
CHINTAN
PARMAR

Digitally signed by SHITAL CHINTAN PARMAR
DN: cn=SHITAL CHINTAN PARMAR, o=HAWA ENGINEERS LTD., email=helho@hawaengltd.com, c=IN
Date: 2023.03.20 17:07:19 +05'30'

Shital Dalavadi
Company Secretary
M.No:A52448
Place: Ahmedabad



N.M.PATHAK & Co.

CHARTERED ACCOUNTANT

B-1111, Mondeal Heights, Near Wide Angle, Iscon Circle, Satellite, Ahmedabad-380015, Gujarat

Date: 20/05/2025

INDEPENDENT AUDITOR'S REPORT

TO,
THE BOARD OF DIRECTORS
HAWA ENGINEERS LIMITED

Report on the audit of Standalone Financial Results Opinion

We have audited the accompanying standalone quarterly financial results of Hawa Engineers Limited for the year ended 31 March 2025, period from 01.01.2025 to 31.03.2025, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with their cognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31 March 2025, as well as the year to date results for the period from period from 01.04.2024 to 31.03.2025.

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 (the Act). Our responsibilities under those Standards 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Financial Results

These annual financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matter

The Statement includes the results for the year ended March 31, 2025 being the Balancing figure between the audited figures in respect of the full financial year ended 31st March, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Ahmedabad

Date: 20/05/2025



For N.M. Pathak & Co.

Chartered Accountants

FRN: 0107786W

Nitin M. Pathak

NITIN MAHESHKUMAR PATHAK

Proprietor

Membership No: 037802

UDIN: 25037802BMLWQD9505

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 ST MARCH 2025						
(Rupees in Lakhs)						
Sr. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		March 31, 2025 (Audited)	December 31, 2024 (Unaudited)	March 31, 2024 (Audited)	March 31, 2025 (Audited)	March 31, 2024 (Audited)
I	Revenue from operations	3,202.15	2,595.15	3,103.23	12,106.18	11,964.08
II	Other Income	13.72	14.76	20.27	52.33	43.96
III	Total Income (I + II)	3,215.87	2,609.91	3,123.50	12,158.52	12,008.04
IV	EXPENDITURE :					
	A Cost of Materials Consumed	2,269.79	1,943.78	2,310.61	8,860.98	8,966.97
	B Purchases of Stock-In-Trade		-	-	-	-
	C Changes in Inventories of Finished Goods	(26.21)	(166.50)	(32.33)	32.26	248.57
	D Employee Benefits Expenses	142.51	106.39	161.21	477.92	441.72
	E Finance Costs	64.34	76.71	96.58	297.74	296.71
	F Depreciation	22.19	22.89	20.36	90.07	81.45
	G Other Expenses	672.44	552.13	500.83	2,163.40	1,746.25
	Total Expenses (IV)	3,145.06	2,535.40	3,057.26	11,922.36	11,781.67
V	Profit/(Loss) before extra ordinary and exceptional Items and tax (III - IV)	70.81	74.51	66.24	236.16	226.37
VI	Exceptional Items					
VII	Profit/(Loss) before extra ordinary Items and tax (V -VI)	70.81	74.51	66.24	236.16	226.37
VIII	Extra Ordinary Items	-	-	-	-	-
IX	Profit / (Loss) before Tax (VII- VIII)	70.81	74.51	66.24	236.16	226.37
X	TAX EXPENSES					
	(i) Current Tax	17.82	-	40.58	72.55	40.58
	(ii) Deferred Tax	-	-	5.88	4.03	5.88
XI	Profit (Loss) for the period from continuing operations (IX - X)	52.99	74.51	19.78	159.58	179.91
XII	Profit/(loss) from discontinuing operations					
XIII	Tax expense of discontinuing operations					
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII - XIII)					
XV	Profit (Loss) for the period (XI + XIV)	52.99	74.51	19.78	159.58	179.91
XVI	Other Comprehensive Income:					
	A. (i) Items that will not be reclassified to profit or loss					
XVII	Total Comprehensive Income for the period (XV + XVI)	52.99	74.51	19.78	159.58	179.91
XVIII	Paid up equity share capital	352.64	352.64	352.64	352.64	352.64
	Face value of equity share capital (Rs. 10/- Per Share)					
XIX	Earnings Per Share (for continuing operation):					
	a) Basic	1.50	2.11	0.56	4.53	5.10
	b) Diluted					
XX	Earnings Per Share (for discontinued operation)					
	a) Basic					
	b) Diluted					
XXI	Earnings Per Share (for discontinued & continuing)					
	a) Basic					
	b) Diluted					

Notes	1	The above audited Financial Results have ben reviewed by Audit committee of the Board and approved and adopted by Boad of Directors at its meeting held on May 20, 2025. Further in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the statutory Auditors have carried out Limited Review and Review Report has been approved by Board of directors of the Company.
	2	Figures for the quarter ended 31st March, 2025 and corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figures in respect of the full financial year and the published year-to-date figures up to the end of third quarter of the relevant financial year. Also the figures up to the end of third quarter had only been
	3	As per Ind AS 108 - 'Operating Segments', the Company has reported segment information under One segment.
	4	To facilitate Comparision , figures of previous periods has been rearranged, wherever necessary.

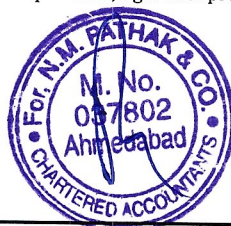
By Order of the Board

ASLAM F. KAGDI
CHAIRMAN & MANAGING DIRECTOR
DIN : 00006879

Place : AHMEDABAD

Date : 20.05.2025

- Notes**
- The above audited Financial Results have been reviewed by Audit committee of the Board and approved and adopted by Board of Directors at its meeting held on May 20, 2025. Further in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the statutory Auditors have carried out Limited Review and Review Report has been approved by Board of directors of the Company.
 - Figures for the quarter ended 31st March, 2025 and corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figures in respect of the full financial year and the published year-to-date figures up to the end of third quarter of the relevant financial year. Also the figures up to the end of third quarter had only been
 - As per Ind AS 108 - 'Operating Segments', the Company has reported segment information under One segment.
 - To facilitate Comparison, figures of previous periods has been rearranged, wherever necessary.



By Order of the Board

Hawa Engineers Ltd.

Aslam
Fazlurrahman
Kagdi
ASLAM F. KAGDI

CHAIRMAN & MANAGING DIRECTOR

DIN : 00006879

Place : AHMEDABAD

Date : 20.05.2025

Registered & Corporate Office :

Plot No.: 129, B/h. Kashiram Textile Mill,
Narol Road, Ahmedabad 382 405 (Gujarat) India.

Works :

B/h. Police Chowky, Chandola,
Ahmedabad 380 028 (Gujarat) India.



ISO APPROVED : ISO 9001 | ISO 14001 | ISO 45001



Manufacturers & Exporters of Industrial Valves

BALANCE SHEET AS AT 31ST MARCH, 2025

(Rs in lakhs)

	Particulars	Note	As at 31st March, 2025	As at 31st March, 2024
I	ASSETS :-			
1	NON-CURRENT ASSETS :			
	Property, Plant and Equipment	3	521.06	560.44
	Financial Assets :			
	Investments	4	3.36	1.36
			524.41	561.80
2	CURRENT ASSETS :			
	Inventories	5	1,917.30	2,001.88
	Financial Assets :			
	Trade Receivables	6	2,027.70	2,067.32
	Cash and Cash Equivalents	7	947.88	944.32
	Loans and Advances	8	214.21	127.83
	Other Current Assets	9	481.25	950.23
			5,588.34	6,091.58
	TOTAL ASSETS		6,112.75	6,653.39
II	EQUITY AND LIABILITIES :			
	SHAREHOLDERS' FUNDS :			
	Equity Share Capital	10	352.64	352.64
	Other Equity	11	1,629.41	1,469.83
			1,982.05	1,822.47
	NON-CURRENT LIABILITIES :			
	Financial Liabilities :			
	Borrowings	12	118.42	168.58
	Deferred Tax Liabilities (Net)	13	72.29	68.26
	Other Non-Current Liabilities	14	668.24	775.30
	Provisions	15	205.96	164.15
			1,064.91	1,176.30
	CURRENT LIABILITIES :			
	Financial Liabilities :			
	Borrowings	16	1,502.79	1,745.75
	Trade Payables	17	1,258.09	1,746.54
	Provisions	18	304.89	162.32
			3,065.78	3,654.61
	TOTAL EQUITY AND LIABILITIES		6,112.75	6,653.39
	(Significant Accounting Policies & Notes forming Part of the Financial Statements)	1 & 2		

As per our Report of even date

For N.M.Pathak & Co

Chartered Accountants

(FRN : 107786W)

Nitin M Pathak

Proprietor

Membership No. : 037802

UDIN:25037802BMLWQD9505

Place : AHMEDABAD

Date : 20/05/2025

Registered & Corporate Office :

Plot No.: 129, B/h. Kashiram Textile Mill,
Narol Road, Ahmedabad 382 405 (Gujarat) India.

Works :

B/h. Police Chowky, Chandola,
Ahmedabad 380 028 (Gujarat) India.

For and on behalf of the Board

Hawa Engineers Ltd.

Aslam
Fazlurrehman
Kagdi

ASLAM F. KAGDI

Chairman, M. D. and CFO

(DIN:00006879)

Marck
Industrial Valves

Manufacturers & Exporters of Industrial Valves



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Cash Flow Statement for the year ended on 31st March, 2025

		(RUPEES IN LAKHS)	
Particulars	Year ended 31.03.2025	Year ended 31.03.2024	
A Cash flow from Operating Activities			
Net Profit Before Tax	236.16	226.37	
Adjustment for:			
Depreciation	90.07	81.45	
Finance Cost	297.74	296.71	
Dividend Paid			
Tax On Dividend			
(Profit)/Loss On Sale Of Fixed Assets	4.57	8.76	
Prior Period Expenses/(Income)			
Rent Received	-	-	
Interest Income	(52.33)	(43.96)	
Operating Profit before Working Capital Changes	576.21	569.33	
Adjustment for:			
(Increase)/Decrease in Inventories	84.59	472.01	
(Increase)/Decrease in Trade Receivables	39.62	(290.70)	
(Increase)/Decrease in Other Financial Assets	-	-	
(Increase)/Decrease in Other Current Assets	468.98	(1,217.50)	
(Increase)/Decrease in Other Non-Current Assets	(86.38)	(11.34)	
Increase/(Decrease) in Trade Payables	(488.45)	757.89	
Increase/(Decrease) Other Current Liabilities	(107.06)	197.79	
Increase/(Decrease) Short term provisions	184.38	78.11	
Increase/(Decrease) Other Non Current Liabilities		(5.88)	
Cash Generated from Operation	671.88	549.71	
Direct Tax	72.55	40.58	
Net Cash flow from Operating Activities (A)	599.33	509.13	
B Cash flow from Investing Activities			
Purchase of Fixed Assets including capital Work in Process(Net)	(60.67)	(89.81)	
Sale of Fixed Assets	3.43	(0.43)	
Rent Received		-	
Proceeds From Sale Of Long Term Investment			
Net Cash flow from Investing Activities (B)	(57.24)	(90.24)	
C Cash flow from Financing Activities			
Proceeds From Issue of Share Capital	-		
Proceeds From Borrowings	(293.12)	180.61	
Interest Paid	(297.74)	(296.71)	
Interest Income	52.33	43.96	
Dividend Paid		-	
Net Cash flow from Financing Activities (C)	(538.53)	(72.14)	
Net Increase in cash & Cash Equivalents [(A)+(B)+(C)]	3.56	346.75	
Opening Balnce - Cash & Cash Equivalents	944.32	597.57	
Closing Balnce - Cash & Cash Equivalents	947.88	944.32	

*(0) Represent values less than Rs. 0.50 lacs,

The above Statement of Cash Flows has been prepared under the indirect method as set out in Ind AS 7 'Statement of Cash

Components of cash and cash equivalents (including Bank balances other than cash and cash equivalents) are disclosed in

In Part A of the cash flow statement, figures in brackets indicate deductions made from the Net Profit for deriving the Net

Previous year figures have been regrouped and reclassified whenever considered necessary to confirm to the current year's

As per our Report of even date

For and on behalf of the Board

For N.M.Pathak & Co

Chartered Accountants

(FRN : 107786W)

Nitin M. Pathak

Proprietor

Membership No. : 037802

UDIN:25037802BMLWQD9505

Place : AHMEDABAD

Date : 20/05/2025



Hawa Engineers Ltd.

Aslam
Fazlunrehan
Kagdi

ASLAM F. KAGDI
Chairman, M. D. and CFO
(DIN:00006879)

Registered & Corporate Office :

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Manufacturers & Exporters of Industrial Valves



ISO APPROVED : ISO 9001 | ISO 14001 | ISO 45001



Company Code: - 539176



IS : 5312
IS : 13095

Annexure – “A”

Disclosure under Regulation 30 Para A Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI’s Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Appointment of M/s. Chirag Shah & Associates, Company Secretaries as the Secretarial Auditors:

Sr. No.	Particulars	Details
1.	Reason for Change, viz appointment:	Appointment of M/s. Chirag Shah & Associates, Company Secretaries, Peer Reviewed Firm of Company Secretaries in Practice (Firm Reg. No. UCN: P2000GJ069200), as Secretarial Auditors of the Company.
2.	Date and Term of Appointment:	The Board at its meeting held on May 20, 2025, approved the appointment of M/s. Chirag Shah & Associates, Company Secretaries, as the Secretarial Auditors, for a for a term of 5 years commencing from April 1, 2025 through March 31, 2030, subject to approval of the Members at the ensuing 32 nd Annual General Meeting.
3.	Brief Profile: (in case of appointment)	Established in 2000, M/s. Chirag Shah & Associates (CSA) is a leading secretarial services firm in India with over 25 years of experience. CSA specializes in corporate laws, capital market transactions, listing and de-listing of equity shares, compliance audits, corporate governance, mergers and acquisitions, and economic laws. The firm is committed to excellence and provides client-centric solutions to help businesses achieve their objectives efficiently and effectively. CSA is a peer reviewed firm and is eligible to be appointed as Secretarial Auditors of the Company and are not disqualified in terms of SEBI Listing Regulations read with SEBI Circular dated December 31, 2024.
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Not applicable.

Annexure – “B”

Disclosure under Regulation 30 Para A Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI’s Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Appointment of M/s. Jaykishan Darji & Co, Chartered Accountants, as the Internal Auditors:

Sr. No.	Particulars	Details
1.	Reason for Change, viz appointment:	Appointment of M/s. Jaykishan Darji & Co. Chartered Accountants, as the Internal Auditors of the Company.
2.	Date and Term of Appointment:	The Board at its meeting held on May 20, 2025, approved the appointment of Jaykishan Darji & Co., as the Internal Auditors for the Financial Year 2025-26.
3.	Brief Profile: (in case of appointment)	M/s. Jaykishan Darji & Co. is a Chartered Accountancy firm with comprehensive experience in accounting, auditing, taxation, and financial management. The firm is proficient in statutory and internal audits, direct and indirect tax compliance, GST, financial reporting, and a wide range of advisory services. We specialize in delivering strategic financial solutions, ensuring regulatory compliance, and supporting business growth through effective financial planning and control. Our commitment lies in maintaining the highest standards of ethics and professionalism, while consistently adding value through insightful analysis and practical, business-focused advice.
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Not applicable.

Disclosure under Regulation 30 Para A Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI’s Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Appointment of M/s. R J & Associates Cost Accountants, as a Cost Auditor of the Company;

Sr. No.	Particulars	Details
1.	Reason for Change, viz appointment:	Appointment of M/s. R J & Associates Cost Accountants, as a Cost Auditor of the Company.
2.	Date and Term of Appointment:	The Board at its meeting held on May 20, 2025, approved the appointment of M/s. R J & Associates. Cost Accountants, as a Cost Auditor of the Company for the Financial Year 2025-26.
3.	Brief Profile: (in case of appointment)	<p>M/s. R J & Associates introduces themselves as practicing Cost Accountants. They have extensive and varied experience in the areas of accounts, costing, taxation, and finance & management accountancy. They have worked in different industries including Cement, Petroleum, Edible oil, Textile, Dairy, Steel, Chemicals, Automobiles, Pharmaceutical, Plastic industry, etc. They offer a variety of services to our clients with a high standard of professionalism gained out of the practical experience and their suitable application to the facts, intellectual and constructive thinking leading to amicable solutions to the given problem.</p> <ul style="list-style-type: none"> • Forte areas range from providing services to Corporate Bodies, Trusts, Societies and Institutions in various Cost Accounting Record Rules and Cost Audit Report Rules, Legal Compliances, Updates and Amendments in applicable laws.
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Not applicable.