

DECCAN BEARINGS LIMITED

(CIN: L29130MH1985PLC035747)

**Registered Office: 136, B Wing ANSA Industrial Estate, Saki Vihar Road,
Sakinaka, Andheri (East), Mumbai – 400072, Maharashtra, India**

40TH ANNUAL REPORT

(2024-2025)

BOARD OF DIRECTORS DURING THE YEAR:

SR. No	NAME OF DIRECTOR	CATEGORY	DESIGNATION
1	Shri. Priyankbhai Vasantbhai Ghelani	Executive Director	Managing Director & CFO
2	Shri Sandip Keshav Pawar	Non-Executive	Independent Director
3	Smt. Shilpa Sagar Param	Non-Executive	Independent Director
4	Shri Nishith Trivedi	Non-Executive	Independent Director
5	Shri Ajay Jagdishbhai Ghoel	Non-Executive	Independent Director
6	Smt Aakansha Vaid	Non-Executive	Independent Director
7	Shri Nitin Arvind Oza	Non-Executive	Independent Director
7	Ms. Asha Pal	Company Secretary	Company Secretary

Auditors	PAMS & Associates FRN: 316079E Chartered Accountants. Address: Plot No.: 506, Bhoi Nagar Behind Baya Baba Math, UNIT – IX, BHUBANESWAR – 751022 Phone – 0674-2543828 Email - itpams@gmail.com
Bankers	HDFC Bank
Registered Office	136, B Wing ANSA Industrial Estate, Saki Vihar Road, Sakinaka, Andheri (East), Mumbai – 400072, Maharashtra, India
E-MAIL ID WEBSITE ADDRESS Telephone No.	cs.deccanbearingsltd@gmail.com www.deccanbearings.in 022- 22875841/ 022-43470986
Company Secretary	Ms. Asha Pal
Chief Financial Officer	Mr. Priyankbhai Vasantbhai Ghelani
Share Transfer Agents	Purva Sharegistry (India) Pvt. Ltd. Unit no. 9, Shiv Shakti Ind. Estate., J .R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (East), Mumbai- 400011

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 40TH ANNUAL GENERAL MEETING OF THE MEMBERS OF DECCAN BEARINGS LIMITED WILL BE HELD ON, TUESDAY, 30TH SEPTEMBER 2025 AT 04:00 P.M. (IST) THROUGH VIDEO CONFERENCING ("VC")/ OTHER AUDIO VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING BUSINESS(ES):

ORDINARY BUSINESS:

- 1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon:**

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolutions**:

"RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

- 2. To appoint Mr. Priyankbhai Vasantbhai Ghelani (DIN: 10989804), who retires by rotation as a Director:**

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Priyankbhai Vasantbhai Ghelani (DIN: 10989804), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company."

SPECIAL BUSINESS:

- 3. To Re-appointment of Mrs. Shilpa Sagar Parab (DIN: 08338221), as an Independent Director:**

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152, and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the "Act"), the Companies(Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the said Act, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements)Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors respectively, Mrs. Shilpa Sagar Parab (DIN: 08338221), who was appointed as an Independent Director of the Company w.e.f. 28th January, 2019 for a term of five years and meets the criteria prescribed for independence under Section 149(6) of the Act and Regulation 16(1)(b) of the

SEBI Listing Regulations and is eligible to be reappointed as an Independent Director of the Company and in respect of whom the Company has received a notice in writing under Section 160(1) of the Companies Act, 2013 from a member proposing her as a candidature for the office of Non- Executive Independent Director, be and is hereby reappointed as a Non-Executive Independent Director for a second consecutive term of five years **with effect from 28th January, 2025 to 27th January, 2030** and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors (the 'Board' which term includes a duly constituted Committee of the Board) be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

4. To Appointment of M/s. Amarendra Mohapatra & Associates, a peer reviewed firm of practicing Company Secretaries, as Secretarial Auditor of the Company:

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act"), read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and such other applicable provisions if any, and on the recommendation of Audit Committee and Board of Directors of the company, CS Amarendra Mohapatra, Practicing Company Secretary (Membership No. ACS 26257 CP No. 14901) from M/s Amarendra Mohapatra & Associates, a peer reviewed firm of Practicing Company Secretaries, being eligible, be and is hereby appointed as Secretarial Auditor of the Company for a term of Three (3) consecutive financial years commencing from the conclusion of the ensuing 40th Annual General Meeting till the conclusion of 43rd Annual General Meeting to be held in the year 2028 (i.e. to conduct the Secretarial Audit for 3 financial year from 2025- 26 to 2027-28), on such remuneration as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and Secretarial Auditors from time to time.

RESOLVED FURTHER THAT the Board of Directors (the 'Board' which term includes a duly constituted Committee of the Board) be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

Place: Mumbai
Date : 05.09.2025

By Order of Board

For DECCAN BEARINGS LIMITED
Sd/-
ASHA PAL
(Membership No: A58325)
Company Secretary & Compliance Officer

NOTES:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") in respect of Item Nos. 3 and 4 of the accompanying Notice, is annexed hereto. Further, disclosures in relation to Item Nos. 2 and 3 of the Notice, as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and 'Secretarial Standard 2 on General Meetings' issued by the Institute of Company Secretaries of India ("SS-2") forms an integral part of this Notice.
2. Ministry of Corporate Affairs ("MCA") *vide* its General Circular No. 09/2024 dated September 19, 2024 read with circulars issued earlier on the subject ("MCA Circulars") and SEBI *vide* its Circular No. SEBI/HO/CFD/CFD-PoD- 2/P/CIR/2024/133 dated October 3, 2024 read with the circulars issued earlier on the subject ("SEBI Circulars"), have permitted to conduct the Annual General Meeting ("AGM") virtually, without physical presence of Members at a common venue.

In compliance with the MCA Circulars and SEBI Circulars, the provisions of the Act and the SEBI Listing Regulations, the 40th AGM of the Company is being held virtually.

The Notice convening 40th AGM along with the Integrated Annual Report for FY 2024-2025 is being sent by electronic mode to those Members whose e-mail address is registered with the Company/Depositories, unless a Member has specifically requested for a physical copy of the same. Members may kindly note that the Notice convening 40th AGM and Integrated Annual Report for FY 2024-2025 will also be available on the Company's website www.deccanbearings.in and the website of the Stock Exchanges i.e. BSE Limited (BSE) at www.bseindia.com. The Company will also publish an advertisement in the newspapers containing details of the 40th AGM and other relevant information for Members viz. manner of registering e-mail Id., Cut-off date for e-voting, Book Closure date, etc.

3. In accordance with the provisions of the Act, read with the Rules made thereunder and pursuant to Circulars, since the 40th AGM of the Company is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the 40th AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
4. In terms of the MCA Circulars and the relevant SEBI Circulars, the Company is sending the Notice calling the 40th AGM along with the Annual Report for the Financial Year ended March 31, 2025, inter-alia indicating the process and manner of remote e-voting are being sent by e-mail on the e-mail addresses of the Members as registered with Depositories/Registrar and Share Transfer Agent. Members may also note that the Annual Report 2024-25 and the Notice convening the 40th AGM are also available on the Company's website www.deccanbearings.in and the website of the Stock Exchanges i.e. BSE Limited (BSE) at www.bseindia.com.
5. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR 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.

6. Institutional / Corporate Shareholders (i.e., other than Individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG Format) of their respective Board or Governing Body Resolution / Authorization etc., authorizing their representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-Voting. The said Resolution / Authorization shall be sent to the Scrutinizer csamarendra@gmail.com by e-mail on its registered e-mail address to with a copy marked to evoting@purvashare.com.
7. The Members can join the 40th AGM in the 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 40th AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
8. 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 Companies Act, 2013.
9. All the members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on Friday, August 29, 2025, have been considered for the purpose of sending the Notice of 40th AGM and the Annual Report.
10. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with **M/s Purva Shareregistry (India) Private Limited** for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by M/s Purva Shareregistry (India) Private Limited.
11. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM through e-voting.
12. Register of Members and Transfer Books of the Company will remain closed from **24th September, 2025 Wednesday to 30th September, 2025, Tuesday** (both dates inclusive) in terms of the provisions of Section 91 of the Companies Act, 2013 and the applicable clauses of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015.

13. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrar and Transfer Agent M/s Purva Shareregistry (India) Private Limited at evoting@purvashare.com for assistance in this regard.
14. Members are requested to intimate changes, if any, about their name, postal address, email address, telephone/mobile numbers, PAN, power of attorney registration, Bank Mandate details, etc., to their Depository Participant ("DP") in case the shares are held in electronic form and to the Registrar in case the shares are held in physical form, in prescribed Form No. ISR-1, quoting their folio number and enclosing the self-attested supporting document. Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to the Depository Participant with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN details to the Registrar and Transfer Agent M/s Purva Shareregistry (India) Private Limited.
16. As per the provisions of Section 72 of the Companies Act, 2013 (the "Act") the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their Depository Participants ("DPs") in case the shares are held by them in electronic form and to M/s Purva Shareregistry (India) Private Limited; in case the shares are held by them in physical form.
17. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to the Company's Registrars and Transfer Agents, M/s Purva Shareregistry (India) Private Limited for shares held in physical form, with relevant documents that may be required.
18. **REMOTE E-VOTING:** The remote E-voting period will be available during the following period:
- **Day, date and time of commencement of remote e-Voting: Saturday, September 27, 2025 at 09:00 A.M. (IST)**
 - **Day, date and time of end of remote e-Voting: Monday, September 29, 2025 at 5:00 P.M. (IST)**
19. The Company has fixed **Wednesday, September 23, 2025** as the "Cut-off date" for identifying the Members who shall be eligible for participation in the 40th AGM through VC/ OAVM facility and voting either through remote e-Voting or through e-Voting during the AGM. A person whose name is recorded in the Register of Members or in the Register

of Beneficial Owners maintained by the depositories as on the Cut-off date shall be entitled to attend the AGM and to vote on the Resolutions as set-forth in the Notice. The voting rights of the Members, in respect of remote e-Voting or e-Voting during the AGM, shall be reckoned in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date. A person who is not a Member as on the cut-off date should treat Notice of this AGM for information purposes only.

20. The Board of Directors have appointed CS Amarendra Mohapatra, Practicing Company Secretary (Membership No. ACS 26257 CP No. 14901) from M/s Amarendra Mohapatra & Associates, as the Scrutinizer for conducting the e-voting process in a fair and transparent manner and has communicated their willingness to be appointed. The Scrutinizer, after scrutinizing the votes cast during the AGM and through remote e-voting, will not later two working days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.deccanbearings.in and website of the Stock Exchanges i.e. BSE Limited (BSE) at www.bseindia.com.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The remote e-voting period begins on **Saturday 27th September, 2025 at 09:00 A.M. and ends on Monday 29th September, 2025 at 05:00 P.M.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **23rd September, 2025** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option.

	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and

	you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
 - 1) The shareholders should log on to the e-voting website <https://evoting.purvashare.com>.
 - 2) Click on “Shareholders” module.

3) Now enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on “SUBMIT” tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the **EVS**N for the relevant “**DECCAN BEARINGS LTD**” on which you choose to vote.

- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://evoting.purvashare.com> and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to evoting@purvashare.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs.deccanbearingsltd@gmail.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs.deccanbearingsltd@gmail.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs.deccanbearingsltd@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@purvashare.com or contact at 022-49614132 and 022-49700138 for procuring user id and password for e-voting by providing above mentioned documents.
4. All grievances connected with the facility for voting by electronic means may be addressed to Ms. Deepali Dhuri, Compliance Officer, Purva Sharegistry (India) Private Limited, Unit No. 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (East), Mumbai - 400011 or send an email to evoting@purvashare.com or contact at 022- 022-49614132 or 022-35220056.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM 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 system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.
5. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of e-voting system for all those Members who are present during the AGM through VC/OAVM but have not cast their votes by availing the remote evoting facility. The e-voting module during the AGM shall be disabled by Purva for voting 15 minutes after the conclusion of the Meeting

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs.deccanbearingsltd@gmail.com . These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM through VC/OAVM 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 system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

By Order of Board
For DECCAN BEARINGS LIMITED
Sd/-
ASHA PAL
(Membership No: A58325)
Company Secretary & Compliance Office

Place: Mumbai
Date : 05.09.2025

EXPLANATORY STATEMENT

The following explanatory statement pursuant to Section 102(1) of the Companies Act 2013, sets out all material facts relating to items of special business mentioned in the accompanying notice of the AGM.

Item No. 3

REAPPOINTMENT OF MRS SHILPA SAGAR PARAB (DIN: 08338221) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

Mrs Shilpa Sagar Parab (DIN: 08338221) as an Independent Director of the Company for a period of five years with effect from 28th January, 2019, not liable to retire by rotation, whose first term expires on 27th January, 2025. Further, based on the recommendation and approval of the Nomination and Remuneration Committee, the Board of Directors in their meeting held on 05th September, 2025, approved the reappointment of Mrs Shilpa Sagar Parab as an Independent Director of the Company **w.e.f. 28th January, 2025**, for a further period of five years not liable to retire by rotation and subject to the members' approval at ensuing Annual General Meeting.

The Company has received necessary declarations from Mrs Shilpa Sagar Parab that she continues to meet the criteria of independence as prescribed under Section 149(6) of the Act and under Regulation 16 of the SEBI Listing Regulations. Mrs Shilpa Sagar Parab has confirmed that he is neither disqualified from being appointed as a Director in terms of Section 164 of the Act nor debarred from holding office as a Director of the company, by virtue of any SEBI order or any other such authority and has given his consent to act as a Director. The Board is of the opinion that he fulfils the conditions specified in the Act and the Rules made thereunder and is independent of the management. Details pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard-2 on General Meetings issued by The Institute of Company Secretaries of India are attached as **Annexure A**. A copy of the letter of appointment proposed to be issued to Mrs Shilpa Sagar Parab as an Independent Director, setting out the terms and conditions thereof, is available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on all working days up to the date of the Annual General Meeting.

Except for Mrs Shilpa Sagar Parab, none of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the said resolution. The relatives of Mrs Shilpa Sagar Parab may be deemed to be interested in the said resolution, to the extent of their respective shareholdings, if any, in the company. The Board of Directors recommends passing the resolution as set out at Item No. 3 of this Notice as a Special Resolution.

Item No. 4

APPOINTMENT MR. AMARENDRA MOHAPATRA, COMPANY SECRETARIES IN PRACTICE AS SECRETARIAL AUDITORS FOR A TERM OF 3 (THREE) CONSECUTIVE YEARS AND FIXED REMUNERATION

Pursuant to the amended provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') vide SEBI Notification dated December 12, 2024 and provisions of Section 204 of the Companies Act, 2013 ('Act') and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Audit, Committee and the Board of Directors at their respective meetings held on 17th May, 2025 have approved and recommended the appointment of M/s Amarendra Mohapatra & Associates as the Secretarial Auditor (Membership No. A26257 and COP. 14901), Peer Reviewed Firm of Company Secretaries in Practice as Secretarial Auditors of the Company for a term of upto 3 (Three) consecutive years to hold office from the conclusion of this Annual General Meeting ('AGM') till the conclusion of 43rd AGM of the Company to be held in the Year 2028 on following terms and conditions:

- a. Term of appointment: Upto 3 (Three) consecutive years from the conclusion of this AGM till the conclusion of 43rd AGM.
- b. Proposed Fees: As mutually decided with the Board on recommendation of Audit Committee.

The proposed fees are based on knowledge, expertise, industry experience, time and efforts required to be put in by them, which is in line with the industry benchmark. The fees for services in the nature of certifications and other professional work will be in addition to the secretarial audit fee as above and will be determined by the Board in consultation with the Secretarial Auditors and as per the recommendations of the Audit Committee.

- c. Basis of recommendations: The recommendations are based on the fulfilment of the eligibility criteria & qualification prescribed under the Act & Rules made thereunder and SEBI LODR Regulations with regard to the full time partners, secretarial audit, experience of the firm, capability, independent assessment, audit experience and also based on the evaluation of the quality of audit work done by them in the past.
- d. Credentials: M/s Amarendra Mohapatra & Associates (Membership No. A26257 and COP. 14901) ('Secretarial Audit Firm'), is a firm of Company Secretaries in Practice specialized in Secretarial Audit and other corporate law matters. The firm is registered with the Institute of Company Secretaries of India and has an experience of more than 10 years in providing various corporate law services. The Firm also holds a valid Peer Review Certificate.

M/s Amarendra Mohapatra & Associates have given their consent to act as Secretarial Auditors of the Company and confirmed that their aforesaid appointment (if made) would be within the prescribed limits under the Act & Rules made thereunder and SEBI LODR Regulations. They have also confirmed that they are not disqualified to be appointed as Secretarial Auditors in terms of provisions of the Act & Rules made thereunder and SEBI LODR Regulations.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding, if any, in the Company.

The Board of Directors of the Company recommends the resolution set out at Item No. 6 for approval of the Members as an Ordinary Resolution.

By Order of Board
For DECCAN BEARINGS LIMITED
Sd/-
ASHA PAL
(Membership No: A58325)
Company Secretary & Compliance Office

Place: Mumbai
Date : 05.09.2025

DETAILS OF DIRECTORS RETIRING BY ROTATION AND SEEKING APPOINTMENT AT THE ANNUAL GENERAL MEETING

[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards-2 on General Meetings]

Sr No.	Name of Director	Shilpa Sagar Parab	Priyankbhai Vasantbhai Ghelani
1	DIN	08338221	10989804
2	Date of Birth	11/07/1977	01/06/1982
3	Age	47	42
4	Date of first appointment on the Board	28/01/2019	15/03/2025
5	Qualification	Graduation	Bcom, MBA
6	Experience and Expertise	Service	Mr. Priyankbhai Ghelani is having good experience in manufacturing industry. His experience instrumental in future progress of the company.
7	No. of Meetings of the Board attended during the year	9	9
8	List of Directorship of other Boards	1	1
9	The Listed entity from which Director has resigned in last three years	NIL	NIL
10	List of Membership / Chairmanship of Committees of other Companies	NIL	NIL
11	Shareholding in Company	NIL	NIL
12	Terms and Conditions of re-appointment	As per the Nomination & Remuneration Policy of the Company	As per the Nomination & Remuneration Policy of the Company

By Order of Board
For DECCAN BEARINGS LIMITED
Sd/-
ASHA PAL
(Membership No: A58325)
Company Secretary & Compliance Office

Place: Mumbai
Date : 05.09.2025

DIRECTORS REPORT

Dear Members,

Your Directors have pleasure in presenting 40th Annual Report of Deccan Bearings Ltd ("The Company"), together with the Audited Financial Statements (standalone and consolidated) for the Financial Year ended March 31, 2025.

HIGHLIGHTS OF FINANCIAL PERFORMANCE

(In Rs)

Particulars	2024-25	2023-24
Revenue from Operations	0.00	0.00
Other Income	4,00,790.10	4,56,618.00
Total Income	4,00,790.10	4,56,618.00
Total Expenses	19,98,188.00	22,25,590.00
Profit before Tax	(15,97,398.00)	(17,68,972.00)
Total Tax Expenses	39,446.00	0.00
Net Profit/(Loss)	(16,36,844.00)	(17,68,972.00)
Earnings Per Equity Share (in Rs.)		
Basic	(0.75)	(0.81)
Diluted	(0.75)	(0.81)

Note: Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

OVERVIEW

During the year under review, there was no Revenue from operations of the Company other income for FY 2024-25 was Rs. 4,00,790.00 as compared to Rs. 4,56,618.00 for FY 2023-24. The loss after tax ("PAT") attributable to shareholder for FY 2024-25 was Rs. 16,36,844.00 as against Rs. 17,68,972.00 for FY 2023-24.

Earnings per share was Rs (0.75) (Basic) and (Diluted) stood at in FY 2024-25 as compared to Rs.(0.81) (Basic) and (Diluted) in FY 2023-24.

The company's Financial Statements have been prepared in compliance with the Indian Accounting Standards (Ind-AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015, in accordance with Section 133 of the Companies Act, 2013, and other applicable provisions of the Act. The annual accounts have been prepared without any significant deviations from the prescribed accounting norms.

The company ensures timely adoption of new or amended Ind-AS as applicable, and any material impact arising from such changes is appropriately disclosed in the financial statements. The financial reporting process involves a thorough review by the finance team and consultation with external auditors to ensure adherence to statutory requirements.

TRANSFER TO RESERVES

Your Directors do not propose to transfer any amount to General Reserves for the year under review.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There was no change in the nature of business of the Company during the year.

DIVIDEND

Your Directors did not recommend any dividend for the year.

INCREASE IN ISSUED, SUBSCRIBED AND PAID-UP EQUITY SHARE CAPITAL

There has been no increase/decrease in the Authorized Share Capital of your Company during the year under review.

*Subsequent to the end of the financial year, with the approval of Members in the Extra ordinary General Meeting held on 27th May, 2025 the Authorised vcapital of the company from Rs. 3,25,00,000/- (Rupees Three Crore Twenty Five Lakhs only) consists of 32,50,000 (Thirty Two Lakhs Fifty Thousand) equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 20,00,00,000/- (Rupees Twenty Crore Only) consisting of 2,00,00,000 {Two Crore} Equity Shares of face value of Rs. 10/- (Rupees Ten only)

** Subsequent to the end of the financial year in the Extra ordinary General Meeting held on 27th May, 2025 the company has issued and allot 1,78,16,666 (Equity Shares of the Company of face value of Rs. 10/- per Equity Share at an issue price of Rs. 10/- each, aggregating to Rs. 17,81,66,660/- to the Non promoters.

LISTING OF EQUITY SHARES

The Company's equity shares are listed on the following Stock Exchange:

(i) BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001, Maharashtra, India;

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

The Company does not have any Subsidiary, Associates and Joint Venture companies

ANNUAL RETURN

In terms of Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company is available on the website of the Company at www.deccanbearings.in.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 (3) read with Schedule Part V of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 with Stock Exchange in India, is presented in a separate **Annexure –I** forming part of the Annual Report.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

Composition

The Company recognizes that a diverse and well-balanced Board is fundamental to its sustained success and effective governance. In alignment with the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, the composition of the Board reflects an optimal mix of Executive and Non-Executive Directors.

The Board comprises individuals with a wide spectrum of expertise, including industry knowledge, financial acumen, legal insight, and operational experience. The Directors also bring in diverse regional, cultural, and geographical perspectives, which contribute meaningfully to informed decision-making and help maintain the Company's strategic edge in a competitive environment.

As of March 31, 2025, the Board consisted of seven (7) Directors, including:

- One Executive Directors and
- Six Independent Director including one Woman Independent Director

Appointment/ Re-appointment/Resignation :

During the Financial Year 2024–25:

1. Mr. Priyankbhai Vasantbhai Ghelani (DIN: 10989804) appointed as (Executive- Managing Director) Additional Director of the Company w.e.f 15th March, 2025 and regularised at the Extra-Ordinary General Meeting dated 27th May, 2025;
2. Mrs. Aakashsha Vaid (DIN: 02796417) appointed as (Non-executive Independent) Additional Director of the Company w.e.f 22nd October, 2024 and regularised at the Extra-Ordinary General Meeting dated 27th May, 2025;
3. Mr. Nitin Arvind Oza (DIN: 03198502) appointed as (Non-executive Independent) Additional Director of the Company w.e.f 22nd October, 2024 and regularised at the Extra-Ordinary General Meeting dated 27th May, 2025;
4. Mr. Nishith Trivedi (DIN: 10332082) appointed as (Non-executive Independent) Additional Director of the Company w.e.f 15th March, 2025 and regularised at the Extra-Ordinary General Meeting dated 27th May, 2025;

5. Mr. Ajay Jagdishbhai Gohel (DIN: 10989812) appointed as (Non-executive Independent) Additional Director of the Company w.e.f 15th March, 2025 and regularised at the Extra-Ordinary General Meeting dated 27th May, 2025;
6. Mr. Ritesh Mohan Parab (DIN: 09494605) resigned from the post of Managing Director w.e.f 01st December, 2024;
7. Mr. Vinay Tendulkar Harishchandra (DIN: 00343153) Director (Non- Executive Independent) of the Company w.e.f 01st December, 2024;
8. Mr. Priyankbhai Ghelani appointed as Chief Financial Officer (CFO) of The Company w.e.f 15th March, 2025;
9. Ms. Asha Pal (Membership No. A58325) appointed as Company Secretary of the Company w.e.f 11th February, 2025;
10. Ms. Asha Pal who was appointed as Chief Financial Officer on 11th February, 2025 resigned from the post of CFO w.e.f 25th February, 2025;
11. Mrs. Archana Sharma (Membership No: A38513) who was appointed as Company Secretary of the Company on 16th August, 2024, resigned from the Company w.e.f 10th February, 2025;
12. Mrs. Archana Sharma who was appointed as Chief Financial Officer of the Company on 05th September, 2024 resigned as Chief Financial Officer of the Company w.e.f 10th February, 2025;
13. Mr. Vimal Amrutlal Marvanis resigned from the post of CFO on 21st June, 2024;
14. Mr. Ritesh Mohan Parab (DIN: 09494605) retire by rotation and be and is hereby re-appointed as a Director of the Company on 39th Annual general Meeting held on 30th September, 2024;
15. Ms. Sneha Lohogaonkar (Membership No. A49891) resigned from the post of Company Secretary and Compliance Officer of the Company w.e.f. 14th August, 2024;

Directors retiring by rotation

Pursuant to the provisions of Section 152 of the Act read with the relevant rules made thereunder, one-third of the Directors are liable to retire by rotation every year and if eligible, offer themselves for re-appointment at the AGM.

Mr. Priyanbhai Vasantbhai Ghelani (DIN: 10989804), who retires by rotation as a Director being longest in the office are liable to retire by rotation at the ensuing Annual General Meeting ("AGM") and being eligible, has sought re-appointment. Based on recommendation of the Nomination and Remuneration Committee, the Board of Directors has recommended their re-appointment and the matter is being placed for seeking approval of members at the ensuing Annual General Meeting of the Company.

Pursuant to Regulation 36 of the SEBI Listing Regulations read with Secretarial Standard-2 on General Meetings, necessary details of Mr. Priyanbhai Vasantbhai Ghelani (DIN: 10989804), are provided as an **Annexure** to the Notice of the Annual General Meeting.

None of the Directors of the Company are disqualified for being appointed as Directors as specified in Section 164(2) of the Companies Act, 2013 and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Key Managerial Personnel

1. Mr. Priyanbhai Vasantbhai Ghelani is Chief Financial Officer of the Company
2. Ms. Asha Pal is the Company Secretary of the Company

INDEPENDENT DIRECTORS:

Statement on declaration given by Independent Directors

The Company has four Independent Directors, namely Mr. Sandip Keshav Pawar, Mrs. Shilpa Sagar Parab, Mr. Nishith Trivedi Trivedi, Mr. Ajay Jagdishbhai Gohel, Mrs. Aakansha Vaid and Mr. Nitin Arvind Oza. Each of them has submitted the requisite declarations under Section 149(7) of the Act, affirming that they meet the criteria of independence as outlined in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations.

In accordance with Regulation 25(8) of the SEBI Listing Regulations, all Independent Directors have further confirmed that they are not aware of any circumstances or situations that could impair their independence or affect their ability to exercise objective judgment free from external influence.

The Board of Directors has reviewed and duly noted these declarations and confirmations after conducting a thorough assessment of their accuracy. The Independent Directors have also affirmed compliance with the provisions of Schedule IV of the Act (Code for Independent Directors) and the Company's Code of Conduct. There has been no change in the status or circumstances that would affect their designation as Independent Directors during the reporting period.

Additionally, the Company has received confirmation from all Independent Directors regarding their registration in the Independent Directors' databank, maintained by the Indian Institute of Corporate Affairs, in accordance with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

The terms and conditions of appointment of the Independent Directors are placed on the website of the Company at www.deccanbearings.in.

Familiarization Programme for Independent Directors

Your Company has adopted a formal Familiarisation Programme for Independent Directors to support their effective participation on the Board. As part of the familiarisation process, the Company provides detailed insights into its business operations, industry dynamics, organizational structure, and group-level businesses. Independent Directors are also informed about the regulatory and compliance obligations under the Companies Act, 2013 and the SEBI Listing Regulations.

The details of Familiarization Programmes are placed on the website of the company and the website of the company www.deccanbearings.in.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, in relation to the audited financial statements of the Company for the year ended 31st March, 2025; the Board of Directors hereby confirms that:

- I. In the preparation of the annual accounts for the financial year ended March 31, 2025, the applicable accounting standards have been followed and there were no material departures;
- II. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2025 and of the profit of the Company for the year ended on that date;
- III. The Directors have taken proper and sufficient care 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 fraud and other irregularities;
- IV. The Directors have prepared the annual accounts on a going concern basis;
- V. The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- VI. The Directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

NUMBER OF MEETINGS OF THE BOARD

During the year under review, the Board has demonstrated a high level of involvement in guiding the Company, supported by detailed discussions and timely decisions. In cases of urgent or extraordinary matters arising between scheduled meetings, the Board's approval is obtained through resolutions passed by circulation, in accordance with the provisions of the Act and relevant rules. These resolutions are noted and ratified at the subsequent Board meeting to ensure formal documentation and compliance.

During the financial year, Nine (9) meetings of the Board of Directors were held, the details of which are given in the Corporate Governance Report of the Company, which forms a part of the Annual Report and is annexed as **Annexure-II**. The intervening gap between the meetings was within the prescribed period under the Act and the SEBI Listing Regulations.

CORPORATE GOVERNANCE REPORT

As on 31st March, 2025 the paid up share capital of the company was not exceeding Rs. 10 Cr. and net worth not exceeding Rs. 25 Cr. Hence. the Corporate Governance Report not applicable. However, the Company given the Corporate Governance Report as part of the Annual Report and is annexed as **Annexure-II**

INDEPENDENT DIRECTORS

During the year under review, the Independent Directors of the Company met 1 (one) time on February 14, 2025.

ANNUAL BOARD EVALUATION

The Company has established a comprehensive framework for evaluating the performance of the Board of Directors, its Committees, and individual Directors, in line with the requirements of Sections 134 and 178 of the Act, Regulation 17(10) of the SEBI Listing Regulations, and the Company's Nomination and Remuneration Policy. As part of this evaluation process, structured and confidential questionnaires were circulated to all Directors to obtain feedback on various aspects of the Board's functioning, the effectiveness of its Committees, and the performance of each Director. The observations and responses received were compiled, analyzed, and subsequently presented to the Chairman of the Board for review and discussion.

COMMITTEES OF THE BOARD

As on March 31, 2025, the Board has constituted the following committees:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder's Relationship Committee

During the year, all recommendations made by the committees were approved by the Board.

Details of all the Committees such as terms of reference, composition and meetings held during the year under review are disclosed in the Corporate Governance Report, which forms part of this Annual Report.

CORPORATE SOCIAL RESPONSIBILITY

As per Section 135 of the Companies Act, 2013 all companies having net worth of '500 crore or more' or turnover of Rs. 1000 crore or more or a net profit of Rs. 5 crore or more during any financial year are required to constitute a appropriate corporate social responsibility CSR Committee of the Board of Directors comprising three or more directors, at least one of whom an independent director and such company shall spend at least 2 % of the average net profits of the Company's three immediately preceding financial year. The Company presently does not with any of the criteria stated herein above.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATE AND THE DATE OF THE REPORT

1. During the period under review An Open Offer has been made pursuant to Regulations 3(1) and 4 read with 13(1) and 15(1) of the Takeover Code for the purpose of substantial acquisition of equity shares and control by Mr. Paresh Gushabhai Satani, Mr. Tanuj Pareshkumar Satani, Mr. Chirag Ramjibhai Satani and Mr. Ramjibhai Gushabhai Satani via Public announcement made on dated 22nd April, 2025;
2. A Share Purchase Agreement has been executed on April 22, 2025, amongst the Mr. Paresh Gushabhai Satani (Acquirer) and Mr. Satyajit Mishra (Seller) pursuant to which

the Acquirer have agreed to acquire 11,47,504 (Eleven Lakhs Forty Seven Thousand Five Hundred and Four) Equity Shares of the Target Company constituting 52.56% of the existing paid-up Equity Share Capital of the Target at ₹10/-(Rupees Ten) per Equity Share;

3. Further, all the Acquirers are taking steps to acquire up to 1,27,64,477 fully paid-up equity Shares of Rs.10/- each by way of preferential allotment representing 63.82% of the fully diluted expanded paid-up capital of the company
4. **Vide Extra Ordinary General Meeting held on dated 27th May, 2025 followings business has been passed:**
 - a. Preferential Issue and Allotment of 1,78,16,666 Equity Shares of Face Value of Rs. 10/- each to Non Promoter (s) of the Company.
 - b. Increase in Authorized Share Capital of the Company up to Rs. 20,00,00,000/- (Rupees Twenty Crore Only) consisting of 2,00,00,000 (Two Crore) Equity Shares of Face Value of Rs. 10/- (Rupees Ten Only) Per Equity Share.
 - c. Approval of Loans, Investments, Guarantee or Security Under Section 185 of Companies Act, 2013.
 - d. Make Loans or Investment(s) or Provide Security and Guarantee in excess of the Prescribed Limits Under Section 186 of the Companies Act, 2013.

POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION:

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. As on 31st March, 2025, the Board consists of 6 members. Out of which Two are executive Director, Three non - executive Independent Director and One non - executive Non Independent Director.

The policy of the Company 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 of the Companies Act, 2013, adopted by the Board and are stated in this Board report. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company

NOMINATION AND REMUNERATION COMMITTEE AND STAKEHOLDERS RELATIONSHIP COMMITTEE:

Pursuant to the Section 178 of the Companies Act, 2013, the Company has set up a Nomination and Remuneration and Stakeholders Relationship Committee. A detailed note on the composition of the Committees is provided in the corporate governance report section of this Annual Report.

RISK MANAGEMENT POLICY:

Deccan Bearings Ltd is exposed to risks such as liquidity risk, Interest rate risk, Credit risk and Operational risk that are inherent in the construction cum infrastructure businesses and has extended the scope in the petroleum business. The infrastructure and realty segment presently witnessing down trend. The Company decides to follow the infrastructure and government sponsored projects in future as well as petroleum business.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The establishment of an effective corporate governance and internal control system is essential for sustainable growth and long-term improvements in corporate value, and accordingly Deccan Bearings Ltd India Limited works to strengthen such structures. We believe that a strong internal control framework is an important pillar of Corporate Governance.

Your Company has put in place adequate internal financial controls commensurate with the size and complexity of its operations. The internal controls ensure the reliability of data and financial information to maintain accountability of assets.

The Company has an effective internal control and risk-mitigation system, which is constantly assessed and strengthened with new/revised standard operating procedures. These controls ensure safeguarding of assets, reduction and detection of fraud and error, adequacy and completeness of the accounting records and timely preparation of reliable financial information. Critical functions are rigorously reviewed and the reports are shared with the Management for timely corrective actions, if any. Business risks and mitigation plans are reviewed and the internal audit processes include evaluation of all critical and high-risk areas.

The internal and operational audit is entrusted to M/s Manas Das & Co. The main focus of internal audit is to review business risks, test and review controls, assess business processes besides benchmarking controls with best practices in the industry. Significant audit observations and follow-up actions thereon are reported to the Audit Committee. For ensuring independence of audits, internal auditors report directly to the Audit Committee. any. Business risks and mitigation plans are reviewed and the internal audit processes include evaluation of all critical and high-risk areas.

STATUTORY AUDITORS:

M/s. PAMS & Associates, FIRM Registration No: FRN: 316079E were appointed as Statutory Auditors of the Company for a period of five consecutive years from the 39th Annual General Meeting (AGM) to 43rd AGM on a remuneration mutually agreed upon by the Board of Directors appointed in the 39th AGM held on 30th September, 2024 and the Statutory Auditors. Pursuant to the amendments made to Section 139 of the Act by the Companies (Amendment) Act, 2017 effective from May 07, 2018, the requirement of seeking ratification of the Members for the appointment of the Statutory Auditors has been withdrawn from the Statute. Hence the resolution seeking ratification of the Members for continuance of their appointment at this AGM is not being sought.

AUDITORS REPORT:

The Auditors have not made any qualification to the financial statement. Their reports on relevant notes on accounts are self-explanatory and do not call for any comments under section 134 of the companies Act, 2013.

SECRETARIAL AUDITORS AND THEIR REPORT:

M/s Amarendra Mohapatra & Associates, Practicing Company Secretary was appointed to conduct the Secretarial audit of the Company for the financial year 2024-25, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The Secretarial Audit Report for F.Y. 2024-25 is **Annexure-III** to this Board's Report.

The Board recommended to appoint M/s Amarendra Mohapatra & Associates, Practicing Company Secretary for the financial year 2025-26 to 2027-28.

RELATED PARTY TRANSACTIONS/CONTRACTS:

The Company has implemented a Related Party Transactions policy for the purposes of identification and monitoring of such transactions. The policy on related party transactions is uploaded on the Company's website. All related party transactions are placed before the Audit Committee for approval. Prior omnibus approval of the Audit Committee is obtained on an annual basis which is reviewed and updated on quarterly basis. Pursuant to the Section 134(3) (h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014, there were no contract where in the related parties are interested. In accordance with the provisions of the Companies Act, 2013, the details of related party transactions are available in the Notes to the Standalone financial statements section of the Annual Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Loans, Guarantees and Investments covered under section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

HUMAN RESOURCES MANAGEMENT:

We take this opportunity to thank employees at all levels for their dedicated service and contribution made towards the growth of the company. The relationship with the workers of the Company's manufacturing units and other staff has continued to be cordial. To ensure good human resources management at the company, we focus on all aspects of the employee lifecycle. During their tenure at the Company, employees are motivated through various skill-development, engagement and volunteering programs.

In terms of Section 197(12) of the Companies Act, 2013, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employee(s) drawing remuneration in excess of limits set out in said rules forms part of the annual report.

Considering the first proviso to Section 136(1) of the Companies Act, 2013, the Annual Report is being sent to the members of the Company and others entitled thereto. The said information is available for inspection at the registered office of the Company during business hours from 11 a.m. to 5 p.m. on working days of the Company up to the date of the ensuing Annual General Meeting. Any shareholder interested in obtaining a copy thereof, may write to the Company Secretary in this regard.

COST AUDIT:

As per the Cost Audit Orders, Cost Audit is not applicable to the Company's products/business of the Company for FY 2024-25.

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details of conservation of Energy, Technology Absorption are not applicable in the case of the company. However, the company took adequate steps to conserve the Energy and used the latest technology.

FOREIGN EXCHANGE (inflow/outflow):

During the year under review there were no foreign Exchange Earnings. The Foreign Exchange out go is Nil.

INSURANCE OF ASSETS:

All the fixed assets, finished goods, semi-finished goods, raw material, packing material and goods of the company lying at different locations have been insured against fire and allied risks.

BANK AND FINANCIAL INSTITUTIONS:

Directors are thankful to their bankers for their continued support to the company.

DISCLOSURE UNDER SEXUAL HARRASMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at the workplace in line with the provisions of the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under for prevention and redressal of complaints of sexual harassment at workplace. The policy is uploaded and can be viewed on the Company's website www.deccanbearings.in.

The details of Number of complaints of Sexual Harassment received, Number of complaints disposed of and Number of cases pending for more than ninety days in the Financial Year as stated below:

SL No.	Particulars	Comments
1	Number of complaints of sexual harassment received in the year	NIL
2	Number of complaints disposed off during the year	NIL
3	Number of cases pending for more than ninety days	NIL

ACKNOWLEDGMENTS:

Your Directors convey their sincere thanks to the Government, Banks, Shareholders and customers for their continued support extended to the company at all times. The Directors further express their deep appreciation to all employees for commendable teamwork, high degree of professionalism and enthusiastic effort displayed by them during the year.

**By Order of Board
For DECCAN BEARINGS LIMITED**

**Date: 05.09.2025
Place: Mumbai**

**SD/-
PRIYANKBHAI V GHELANI
Managing Director
DIN: 10989804**

**SD/-
NISHITH TRIVEDI
Director
DIN: 08166461**

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

The Company is in the Business of Ball and Roller Bearings which has applications in Automobiles, pumps, gear boxes, heavy earth moving equipments and industrial sectors. Predominantly the Company deals in Bearings required by the Automobile Industry and gear boxes. The growth of the Bearing Industry is primarily depended on the growth of OEM and After-Sales-Markets and can be more co-related with the Automotive and Industrial Sectors. The majority of the demand for bearings in the Indian Market comes from the automobiles sector, whereas the requirement for Industrial Bearings is well spread out over different varieties of bearings. There is a wide range of different kind of bearings and in different sizes with specific purposes depending on the end application of bearings. Whereas there are many Indian players in the production of different types of bearings, most of them are producing automobile bearings, while some are producing bearings which find use in the Industrial sector.

Most International reputed bearing manufacturing Companies throughout the World have their presence and factories in India. Range and varieties of bearings required is so large that inspite of the presence of so many international Companies manufacturing in India, apart from the local manufacturing Companies, substantial quantity of bearings still requires to be imported from various countries including Germany, Japan, Sweden, China and other European countries.

Like all other manufacturing Companies, the bearing manufacturers in India, have also been severely impacted due to Covid-19 over the past two years. However, the revival seems promising and the future appears to be good.

The whole economic scenario appears to be changing very fast over the last few years due to the various reforms introduced by the Government as well as the severe impact on Industries and Trade, particularly the smaller ones, by the prolonged pandemic of Covid-19 over the last few years.

In the last about five years, there has been corrective reforms like demonetization as well as structural reforms like the introduction of GST, replacing VAT and other taxes. The financial sector has gone through testing times like the NBFC crisis and the increasing NPAs of banks resulting into difficulty for businesses even before the pandemic. COVID-19 has had a very severe effect on lives and businesses over a long period of more than two years. The Lockdowns introduced by the Center and the States throughout the Country has resulted into huge losses in small and medium scale industries and businesses. Millions of jobs have been lost and so many small industries and businesses have closed down. The Country as a whole has been still struggling to get back on its feet, and the Government is offering assistance to one and all to revive trade, industries and creating new jobs. The above scenario has also severely affected the Company's business.

As you aware and as communicated by the Company in the past few years, the business module of the Company was going through a change when the COVID-19 pandemic suddenly hit the nation and the world. This has severely impacted the Company's plans and executions. The Company is presently working on revival of its business by preparing new business modules in the present changed economic scenario and looks forward to a better current year.

Financial Performance Review

During the year under review, there was no Revenue from operations of the Company other income for FY 2024-25 was Rs. 4,00,790.00 as compared to Rs. 4,56,618.00 for FY 2023-24. The loss after tax ("PAT") attributable to shareholder for FY 2024-25 was Rs. 16,36,844.00 as against Rs. 17,68,972.00 for FY 2023-24.

Earnings per share was Rs (0.75) (Basic) and (Diluted) stood at in FY 2024-25 as compared to Rs.(0.81) (Basic) and (Diluted) in FY 2023-24. Reasons for the drop in overall performance of the Company are as already explained in the above paras. The Company is in the process of regenerating its business by exploring new modules and is optimistic of getting back on its feet in the current year.

Segment wise Performance

Your Company has a single reportable segment of ball and roller bearings as the primary business segment for the purpose of AS-17. The assets and liabilities of the Company are all expended towards this business segment.

Risk Management System

Risk Management System Like any other ongoing business, your Company is exposed to a large number of potential risks that can adversely affect its business. Your Company has established comprehensive Risk Management System to ensure that risks to the Company's continued existence as a going concern and to its development are identified and addressed on timely basis. Consciously dealing with identified risks and regularly monitoring risk factors increases risk awareness and ensures continuing improvement. Management identifies and evaluates - especially such risks which could jeopardise continued existence or development at an early stage and defines and implements measures to control these risks.

Internal Control Systems and Adequacy

Based on the nature of the business and size of operations the Company has in place adequate systems of internal control and documented procedures covering all financial and operating functions. These controls have been designed to provide for:

- Accurate recording of transactions with internal checks and prompt reporting
- Safeguarding assets from unauthorized use or losses
- Compliance with applicable statutes, and adherence to management instructions & policies - Effective management of working capital
- Monitoring economy and efficiency of operations

Human Resource and Industrial Relations

Overall relations with the employees have been cordial during the year and the Company has contained its employee costs.

We continuously aim to provide career development and growth opportunities to our people through our Talent Management Process. It provides dual opportunities for people to grow in their managerial capabilities aligned with their career aspirations. We continuously encourage our people to broaden their horizons and fulfil their potential via a wide and varied range of learning and development opportunities.

Cautionary Statement

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ materially from those either expressed or implied.

**By Order of Board
For DECCAN BEARINGS LIMITED**

**Date: 05.09.2025
Place: Mumbai**

**SD/-
PRIYANKBHAI V GHELANI
Managing Director
DIN: 10989804**

**SD/-
NISHITH TRIVEDI
Director
DIN: 08166461**

ANNEXURE – II

REPORT ON CORPORATE GOVERNANCE

[Report on Corporate Governance pursuant to the Companies Act, 2013 (“the Act”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 {“SEBI Listing Regulations”} and forming a part of the report of the Board of Directors]

1. Company’s philosophy on Corporate Governance

The Company’s corporate governance philosophy revolve around fair and transparent governance and disclosure practices in line with the Principles of Good Corporate Governance. This philosophy is backed by principles of concerns, commitment, ethics, excellence and learning in all its acts and relationships with stakeholders, clients, associates and the community at large. The Company believes that good Corporate Governance is a continuous process and strives to improve its Corporate Governance practices to meet shareholder’s expectations. The business is governed and supervised by a strong Board of Directors and together with the management, they are committed to uphold the principles of excellence across all activities.

The Company is compliant with the latest provisions of the SEBI Listing Regulations as amended from time to time.

2. Board of Directors

The composition of the Board as on March 31, 2025 comprised of 7 (Seven) Directors with optimum combination of Whole Time Directors, Non-Executive Non Independent Director, Independent Directors i.e., 1 (One) Managing Director and 6 (Six) Non-Executive Independent Directors (including Independent Woman Director). All the members are eminent persons with considerable professional expertise and experience. The Board consists of a balanced combination of Executive and Non-Executive Directors.

The Board Members are not related to each other and the number of Directorships/Committee memberships held by Executive and Non-Executive Independent Directors are within the permissible limits under SEBI Listing Regulations, 2015 and the Act.

Board Procedure-

The Board Meeting is conducted at regular intervals i.e. at least once in every quarter to discuss and decide the business strategies, policies and to review the performance of the Company. All the necessary documents and information pertaining to the matters to be considered at each Board Meeting and Committee Meeting is made available to the Board of Directors and Committee Members to discharge their responsibilities effectively.

The details of other Directorships/Chairmanship and Membership of Committees held by Directors of the Company (including the company) as on March 31, 2025 is given below:

Attendance, Directorships and Committee positions-

Name of Directors	Categor y	No. of Other Directorships and Committee Chairmanship(s)/Membership(s) including this company	Particulars of Directorships in other Listed Entities

		*Directorships	#Chairmanship	#Membership	Name of the Company	Category of Directorship
Sandip K Pawar (DIN: 05245634)	Independent Director	1	2	0	Deccan Bearings Ltd	Independent Director
Shilpa Sadar Pawar (DIN: 08338221)	Independent Director	7	1	2	Garware Synthetics Limited	Independent Director
Nishith Teivedi (DIN: 10332082)	Independent Director	4	0	0	Sera Investments & Finance India Limited Satani Nextgen Engineering Limited	Independent Director Director
Priyankbhai Vasantbhai Ghelani (DIN:10989804)	Managing Director	1	0	0	Deccan Bearings Ltd Satani Nextgen Engineering Limited	Managing Director Director
Ajay J Gohel (DIN: 10989812)	Independent Director	1	0	0	Deccan Bearings Ltd Satani Nextgen Engineering Limited	Independent Director Director
Aakansha Vaid (DIN:02796417)	Independent Director	4	0	4	1.Deccan Bearings Ltd 2. Integrated Hitech Limited 3. Yash Trading And	Independent Independent

					Finance Limited	Independent
					4. Oxford Industries Limited	Independent
Nitin A Oza (DIN: 03198502)	Independent Director	6	3	7	1. Deccan Bearings Ltd 2. Nutricircle Limited 3. Suncity Synthetics Limited 4. Oxford Industries Limited 5. RRP Semiconductor Limited 6. SKY Industries Ltd	Independent Independent Independent Independent Independent Independent
Ritesh M Parab (DIN: 09494605) *	Managing Director	1	0	0	Deccan Bearings Ltd	Managing Director
Vinay H Tendulkar (DIN: 00343153) **	Independent Director	3	3	3	1. Deccan Bearings Ltd 2. Zecha Precision Tools Limited 3. Nip Exports Private Limited	Director Director Independent

Notes:

1. While considering the total number of directorships, directorships in listed entities including this listed entity, foreign companies and companies incorporated under Section 8 of the Act have been excluded.

2. While calculating number of Membership of Committee in other Companies, it includes Audit Committee, and Stakeholders' Relationship Committee of Public Companies (listed and unlisted) only.
3. The number of Directorship, Chairmanship/ Membership in Committees of all Directors is within prescribed limit under the Act and Regulation 26 of the SEBI Listing Regulations.

*** Mr. Ritesh M Parab (DIN: 09494605) resigned from the board on 01.12.2024**

**** Mr. Vinay H Tendulkar (DIN: 00343153) resigned from the board on 01.12.2024**

Board Meetings

The Board Meeting is conducted at least once in every quarter to discuss the performance of the Company and its Quarterly Financial Results, along with other matters regarding the Company. The Board also meets to consider other business(es), whenever required, from time to time. Agenda of the business(es) to be transacted at the Board Meeting along with explanatory notes thereto are drafted and circulated well in advance to the Board of Directors of the Company.

The Company always ensures that the Board members are presented with all the relevant information on vital matters affecting the working of the Company including the information as inter-alia specified under Part A of Schedule II of Regulation 17(7) of the SEBI Listing Regulations. Every Board Member is free to suggest the inclusion of any item on the agenda and hold due discussions thereto.

Meetings held during the financial year 2024-25

Nine (9) Board Meetings were held during the year under review and gap between the two meetings did not exceed 120 days. The meetings were held on the following dates:

Board Meeting Dates								
15.05.2024	23.05.2024	21.06.2024	16.07.2024	16.08.2024	05.09.2024	22.10.2024	11.02.2025	25.02.2025

The attendance of each Director at the Board Meeting and the last Annual General Meeting is given thereunder:

Name of Directors	Particulars of attendance for the Board Meetings		Attendance for last AGM held on 30 th September, 2024
	Meetings held during the Director's tenure	Board Meeting Attended	
Sandip K Pawar (DIN: 05245634)	9	9	Yes
Shilpa Sadar Pawar	9	9	Yes

(DIN: 08338221)			
Nishith Teivedi (DIN: 10332082)	0	0	NA
Priyankbhai Vasantbhai Ghelani (DIN:10989804)	0	0	NA
Ajay J Gohel (DIN: 10989812)	0	0	NA
Aakansha Vaid (DIN:02796417)	3	3	NA
Nitin A Oza (DIN: 03198502)	3	3	NA
Ritesh M Parab (DIN: 09494605)	7	7	Yes
Mr. Vinay H Tendulkar (DIN: 00343153)	7	7	Yes

Independent Directors

The term "Independent Director" is defined under Section 149 of the Act and the applicable rules, as well as Regulation 16(1)(b) of the SEBI Listing Regulations. In accordance with Section 149(7) of the Act, all Independent Directors have submitted declarations confirming that they meet the independence criteria laid out in Section 149(6) of the Act and the SEBI Listing Regulations. Based on these declarations, the Board has reviewed and verified their authenticity and confirms that the Independent Directors meet all requirements of independence and are fully compliant with the provisions of the Act and SEBI Listing Regulations.

Additionally, all Independent Directors have affirmed that there are no existing or foreseeable circumstances that could impact their status as Independent Directors or hinder their ability to effectively perform their duties. They are also in compliance with the limit on the number of independent directorships as prescribed under Regulation 17A of the SEBI Listing Regulations.

For the financial year ended March 31, 2025, there were one resignations from Independent Directors on the Board of Mr. Vinay H Tendulkar (DIN: 00343153) w.e.f 01/12/2024. Furthermore, all Directors have confirmed that they do not serve as members in more than 10 committees or as Chairpersons in more than 5 committees, in accordance with Regulation 26(1) of the SEBI Listing Regulations, across all companies where they hold directorships.

In line with Regulation 46 of the SEBI Listing Regulations, the terms and conditions of appointment of Independent Directors are publicly accessible on the Company's website at www.deccanbearings.in.

Familiarisation Programmes

At the time of appointment, the Independent Directors are made aware of their roles and responsibilities through a formal letter of appointment which stipulates various terms and conditions. At Board and Committee meetings, the Independent Directors are regularly

familiarised on the business model, strategies, operations, functions, policies and procedures of the Company and its Subsidiaries. All Directors attend the familiarisation programmes as these are scheduled to coincide with the Board meeting calendar.

The details of such programmes for familiarization of Independent Directors with the Company are available at the website of the Company at www.deccanbearings.in.

Committees of Board of Directors

The mandatory Committees constituted by the Board of Directors of the Company are as under:

1. Audit Committee;
2. Nomination and Remuneration Committee;
3. Stakeholder's Relationship Committee;

The composition of all the mandatory Committees meets the requirements of the Act and the SEBI Listing Regulations.

The details of the role and composition of the Committees of the Board including the number of meetings held during the Financial Year under review and attendance thereat, are provided below.

Audit Committee

The terms of reference of the Audit Committee satisfy the requirement of Section 177 of the Act read with Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 18 of SEBI Listing Regulations.

The Audit Committee assists the Board in its responsibility for overseeing the quality and integrity of the accounting, auditing and reporting practices of the Company and its compliance with the legal and regulatory requirements. The Chairman of the Committee is financially literate and all other members of the Audit Committee have accounting or related financial management expertise.

Terms of Reference-

The brief terms of reference of the Audit Committee include the following:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a) Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Act;
 - b) Changes, if any, in accounting policies and practices and reasons for the same;
 - c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - d) Significant adjustments made in the financial statements arising out of audit findings;
 - e) Compliance with listing and other legal requirements relating to financial statements;
 - f) Disclosure of any related party transactions;
 - g) Modified opinion(s) in the draft audit report;
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;

6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement], and making appropriate recommendations to the board to take up steps in this matter;
7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the listed entity with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the whistle blower mechanism;
19. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the audit committee;
21. Reviewing the utilisation of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision; and
22. Consider and comment on rationale, cost benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

Mandatorily review the following information:

- 1) Management discussion and analysis of financial condition and results of operations;
- 2) Management letters / letters of internal control weaknesses issued by the statutory auditors;
- 3) Internal audit reports relating to internal control weaknesses;
- 4) The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee;
- 5) Statement of deviations;
 - a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1);
 - b) Annual statement of funds utilised for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7).

During the year under review, the Audit Committee also reviewed and approved the related party transactions from time to time.

Composition, Meetings and Attendance

During the Financial year 2024-25, the Audit Committee met Five (5) times. The composition of the committee, date of the meeting and attendance of the Audit committee meetings is given below:

Director	Position	Attended of Meeting				11.02.2025
		15.05.2024	16.07.2024	05.09.2024	22.10.2024	
Vinay Tendulkar	Chairman	Yes	Yes	Yes	Yes	NA
Aakansha Vaid	Chairman w.e.f 25.02.2025	NA	NA	NA	NA	Yes
Sandip Pawar	Member	Yes	Yes	Yes	Yes	Yes
Shilpa Pawar	Member	Yes	Yes	Yes	Yes	Yes

The Chairperson of the Audit Committee Meeting was present at the 39th Annual General Meeting held on September 30, 2024.

4. Nomination and Remuneration Committee

The Nomination and Remuneration Committee ("NRC") of the Company is duly constituted as per Regulation 19 of the SEBI Listing Regulations, read with the provisions of Section 178 of the Act.

The present composition of the NRC is in accordance with the provisions of the Act and the rules made thereunder and SEBI Listing Regulations, it consists of Three (3) Non-Executive Independent Directors as on March 31, 2025. The Nomination and Remuneration Committee recommends the nomination of Directors, and carries out evaluation of performance of individual Directors. Besides, it recommends remuneration policy for Directors, Key Managerial Personnel and the Senior Management of the Company.

Terms of Reference-

The brief terms of reference of the Nomination and Remuneration Committee include the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- 1A. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an Independent Director. The person recommended to the Board for appointment as an Independent Director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the committee may:
 - a) Use the services of an external agencies, if required
 - b) Consider candidates from a wide range of backgrounds, having due regard to diversity; and

c) Consider the time commitments of the candidates.

2. Formulation of criteria for evaluation of performance of independent directors and the board of directors;
3. Devising a policy on diversity of board of directors;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal;
5. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
6. Recommend to the board, all remuneration, in whatever form, payable to senior management.

Composition, Meetings and Attendance

During the Financial Year 2024–25 Nomination and Remuneration Committee met 4 (Four) times. The Composition of the Committee, date of the meetings and attendance of Nomination and Remuneration Committee members in the said meetings is given below:

Director	Position	Attended of Meeting				
		16.08.2024	05.09.2024	22.10.2024	11.02.2025	25.02.2025
Vinay Tendulkar	Chairman	Yes	Yes	Yes	Yes	NA
Aakansha Vaid w.e.f 25.02.2025	Chairman	NA	NA	NA	NA	Yes
Sandip Pawar	Member	Yes	Yes	Yes	Yes	Yes
Shilpa Pawar	Member	Yes	Yes	Yes	Yes	Yes

Performance evaluation criteria for Independent Directors

Pursuant to the provisions of Section 134(3)(p) of the Act read with the SEBI Listing Regulations, the Nomination and Remuneration Committee carried out the annual performance evaluation of the Directors individually including the Chairman and the Board evaluated the overall effectiveness of the Board of Directors including its Committees based on the ratings given by the Nomination & Remuneration Committee of the Company.

The performance evaluation of the Independent Non-Executive Directors was carried out by the entire Board on the criteria and framework adopted by Board (the concerned Director being evaluated did not participate). On the basis of ranking filled in the evaluation questionnaire and discussion of the Board, the Directors have expressed their satisfaction on the performance of the Independent Non-Executive Directors.

5. Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee ("SRC") is constituted as per the requirements of Regulation 20 of the SEBI Listing Regulations and Section 178 of the Act.

It consists of Three (3) members out of which three (3) are non- Executive Independent Directors as on March 31, 2025. The Chairperson of Stakeholders Relationship Committee, Mrs. Aakansha Vaid is an Independent Director and attends the Annual General Meeting to answer the queries raised by the Shareholders / Security holders, if any.

Composition, Meetings and Attendance

During the Financial Year 2024-25 the Stakeholders Relationship Committee met once. The Composition of the Committee, date of the meetings and attendance of Stakeholders Relationship Committee members in the said meetings is given below –

Director	Position	Attended of Meeting		
		15.05.2024	22.10.2024	25.02.2025
Vinay Tendulkar	Chairman	Yes	Yes	Yes
Aakansha Vaid w.e.f 25.02.2025	Chairman	Na	Na	Yes
Sandip Pawar	Member	Yes	Yes	Yes
Shilpa Pawar	Member	Yes	Yes	Yes

Name, designation and contact details of the Compliance Officer

Ms Asha Pal, Company Secretary and Compliance Officer is the Compliance Officer of the Company.

DECCAN BEARINGS LTD

Corporate Office Address- 136, B-Wing, ANSA Industrial Estate, Saki Vihar Road, Sakinaka, Andheri (East), Mumbai - 4000072

The details of shareholders' complaints received and disposed of, during the year under review are as under:

No. of Investor complaints pending at the beginning	0
No. of Investor complaints received	0
No. of Investor complaints disposed off	0
No. of Investor complaints unresolved	0

6. Remuneration of Directors

A. Policy on Remuneration

At Sky Industries Limited, our people are central to our success. We consider our human capital as one of our most valuable assets. Accordingly, our remuneration framework is designed to ensure fair, transparent, and competitive compensation for Directors, senior management, and employees across all levels.

Our remuneration strategy is focused on:

- Attracting and retaining top talent,
- Recognizing and rewarding performance, and
- Aligning individual goals with the Company's long-term vision and objectives.

No loans or advances were made to any Directors during the financial year 2024-25.

The Nomination and Remuneration Policy outlines the guiding principles and is accessible to all stakeholders through the Company's official website at:

7. General Body Meetings

A) Details of Last Three Annual General Meetings are as under

AGM	Financial Year	Day, Date and Time	Venue	Details of Special Resolution Passed
39 th	2023-2024	MONDAY, 30TH SEPTEMBER 2024 AT 04:00 P.M. (IST)	Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")	NA
38 th	2022-2023	FRIDAY, JUNE 30, 2023 AT 11:00 AM (IST)	Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")	a. appointment Mr. Vinay Tendulkar (DIN: 00343153) as an Independent Director for the second term of 5 Years from 06.09.2023 till 05.09.2028. b. appointment Mrs. Shilpa Sagar Parab (DIN: 08338221) as an Independent Director for the second term of 5 Years w.e.f from 27.01.2024 up to 26.01.2029.

37 th	2021-2022	FRIDAY, MAY 06, 2022 AT 11:00 AM	Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")	NO
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The Chairperson of the Audit Committee was present at all the above AGMs. All resolutions moved at the Annual General Meeting were passed by the requisite majority of shareholders.

B) Extraordinary General Meetings

No Extraordinary General Meetings were held during the financial year 2024-25 i.e. the year under review.

C) Details of resolutions passed by way of postal ballot

There is currently no proposal to pass any resolution by way of postal ballot. None of the matters scheduled for consideration at the upcoming Annual General Meeting require approval through a postal ballot process.

9. Means of Communication

Quarterly Results	The Company communicates to the Stock Exchange about the quarterly financial results within 30 minutes from the conclusion of the Board in which the same is approved.
Newspapers wherein results normally published	The results are usually published in the "Active times" (English) and "Mumbai lakshadweep (Marathi) newspapers.
Website	All the information and disclosures required to be disseminated as per Regulation 46(2) of the SEBI Listing Regulations and under the Act are being posted at Company's website: www.deccanbearings.in
Designated e-mail address for investor services	To serve the investors better and as required under SEBI Listing Regulations, the designated e-mail address for investors complaints is cs.deccanbearingsltd@gmail.com

10. General Shareholder Information

a) Annual General Meeting - Date, Time and Venue	40th Annual General Meeting through Video Conferencing/ Other Audio-Visual Means (VC/ OAVM facility)
b) Financial Year	April to March
c) Record Date	NA
e) Registered Office	136, B-Wing, ANSA Industrial Estate, Saki Vihar Road, Sakinaka, Andheri (East), Mumbai - 4000072
f) Corporate Office	136, B-Wing, ANSA Industrial Estate, Saki Vihar Road, Sakinaka, Andheri (East), Mumbai - 4000072
g) CIN	L29130MH1985PLC035747

h) Name and Address of Stock Exchanges where Company's securities are listed	BSE Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001, India.
j) Listing fees	The Annual Listing fees for the financial year 2025-26 has been paid to BSE Limited.
k) Share Registrar and Transfer Agents	Purva Sharegistry (India) Pvt. Ltd. Unit no. 9, Shiv Shakti Ind. Estate., J .R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (East), Mumbai-400011
l) Company Secretary & Compliance officer	Ms. Asha Pal

n) Share Transfer System

Pursuant to the directive of the Securities and Exchange Board of India (SEBI), physical transfer of shares has been dispensed with. In reference to SEBI Circular dated January 25, 2022, the security holder/ claimant shall submit duly filled up Form ISR-4 for processing of service request related to transmission, transposition, consolidation/sub-division/endorsement of share certificate, issue of duplicate share certificate along with requisite documents. The Company/RTA shall issue letter of confirmation after processing the service requests which shall be valid for a period of 120 days from the date of its issuance, within which the securities holder/claimant shall make a request to the Depository Participant for dematerializing the said securities. The Form ISR-4 is available on the website of the Company and can be downloaded from www.deccanbearings.in

a) Disclosure by the listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount':

No loans or advances were extended to firms or companies in whom directors hold interests throughout the year.

b) Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries:

The Company has no material Subsidiary and hence this clause is not applicable.

12) Non-Compliance of any Requirement of Corporate Governance Report

There have been no instances of non-compliance of any requirement of the Corporate Governance Report as prescribed by the SEBI Listing Regulations.

13) Discretionary Requirements

The Company has voluntarily complied with the following discretionary requirements as provided under Regulation 27 (1) read with Part E of the Schedule II of the SEBI Listing Regulations:

The Board	The Company has Non-executive Independent Chairperson.
Shareholder Rights	The quarterly and half-yearly financial performances are published in the newspapers and are also posted on the website of the Company, the same are not being sent to the members.
Modified opinion(s) in audit report	The Statutory Auditors have issued an unmodified audit opinion on the financial statements of the Company for the year ended March 31, 2025.
Separate posts of Chairperson and the Managing Director or the Chief Executive Officer	The Company have separate persons to the post of the Chairperson and the Managing Director.
Reporting of internal auditor	The Internal Auditor reports to Chairperson & Managing Director and has direct access to the Audit Committee.

**By Order of Board
For DECCAN BEARINGS LIMITED**

**Date: 05.09.2025
Place: Mumbai**

**SD/-
PRIYANKBHAI V GHELANI
Managing Director
DIN: 10989804**

**SD/-
NISHITH TRIVEDI
Director
DIN: 08166461**

ANNEXURE - III

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,
DECCAN BEARINGS LTD
Address: 136, B Wing, ANSA Industrial Estate,
Saki Vihar Road, Sakinaka. Andheri (East),
Mumbai – 400072 Maharashtra, India

We have conducted the secretarial audit of the Compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. DECCAN BEARINGS LTD** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, to the extent the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on March 31, 2025, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed website and other records made available to us and maintained by 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;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed thereunder
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings
- (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 and amendments from time to time;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendments from time to time;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the audit period)**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the audit period)**
- (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 to the Company during the audit period)**
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **(Not applicable to the Company during the audit period)**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the audit period)**
- (vi) In our opinion and as identified as informed by the management, the Company has adequate systems to monitor and ensure compliance (including the process of renewal /fresh/pending applications with government authorities).

We 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 BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments from time to time.

We have also reviewed the compliances of the following:

- i) Address other than registered office at which the books of accounts maintained.
- ii) Remote e-voting of the company in a fair and transparent manner.

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

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 was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice, 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 was carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

We further report that during the Audit period following followings events have occurred, which has major bearing on the Company's affairs:

***Observation:**

During the year under review, the Company has received the email dated 21st November, 2024 from BSE for payment of SOP Fine of Rs. 54280/- for Non-compliance with requirement to appoint a qualified company secretary as the compliance officer with requirement of Regulation 6(1) and Regulation of SEBI (LODR) Regulation, 2015 for the Quarter ended September, 2024 and subsequently upon making a representation and submission of documents the BSE has withdrawn the said fine and the Company has duly complied with the said regulation within the prescribed timeline.

**For Amarendra Mohapatra & Associates
Practicing Company Secretary**

**Sd/-
CS Amarendra Mohapatra
Proprietor
Membership No. A26257
C.P. No. 14901
Peer Review No. 1880/2022
UDIN: A026257G000369369**

Dated this 17th May, 2025 at Bhubaneswar.

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

ANNEXURE – A

**To,
The Members,
DECCAN BEARINGS LTD
Address: 136, B Wing, ANSA Industrial Estate,
Saki Vihar Road, Sakinaka. Andheri (East),
Mumbai – 400072 Maharashtra, India**

Our report of even date is to be read along with this letter.

1. Maintenance of statutory and other records are the responsibility of the management of the Company. Our responsibility is to express an opinion on these records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurances about the correctness of the contents of the records. The verification was done on test basis to ensure that correct facts are reflected in records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of the financial records and books of Accounts of the Company. We have relied on the report of the Statutory Auditor in respect of the same as per the guidance of the Institute of Company Secretaries of India.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules, and regulations and happening of events etc.
5. The Company is following a system of obtaining reports from various departments to ensure compliance with applicable laws.
6. The compliance of the provisions of corporate and other applicable laws, rules, regulations, and standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
7. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company

**For Amarendra Mohapatra & Associates
Practicing Company Secretary**

**Sd/-
CS Amarendra Mohapatra
Proprietor
Membership No. A26257
C.P. No. 14901
Peer Review No. 1880/2022**

**UDIN: A026257G000369369
Dated this 17th May, 2025 at Bhubaneswar.**

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

*(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)*

**To,
The Members,
DECCAN BEARINGS LTD
Address: 136, B Wing, ANSA Industrial Estate,
Saki Vihar Road, Sakinaka. Andheri (East),
Mumbai – 400072 Maharashtra, India**

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **M/s. DECCAN BEARINGS LIMITED** having CIN: L29130MH1985PLC035747 and having Registered office at No. – 136 B Wing, ANSA Industrial Estate, Saki Vihar Road, Sakinaka, Andheri (East), Mumbai – 400072, (hereinafter referred to as '**the Company**'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of our information and according to the verifications (including Directors Identification Number (**DIN**) status at the portal (www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	SANDIP KESHAV PAWAR	05245634	12.03.2022
2	SHILPA SAGAR PARAB	08338221	28.01.2019
3	NISHITH TRIVEDI TRIVEDI	10332082	15.03.2025
4	PRIYANKBHAI VASANTBHAI GHELANI	10989804	15.03.2025
5	AJAY JAGDISHBHAI GOHEL	10989812	15.03.2025
6	AAKANSHA VAID	03198502	22.10.2024
7	NITIN ARVIND OZA	03198502	22.10.2024

*The date of appointment is as per the MCA Portal.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Amarendra Mohapatra & Associates
Practicing Company Secretary**

**Sd/-
CS Amarendra Mohapatra
Proprietor
Membership No. A26257
C.P. No. 14901
Peer Review No. 1880/2022**

**UDIN: A026257G000369325
Dated this 17th May, 2025 at Bhubaneswar.**

DECLARATION FOR CODE OF CONDUCT

In terms of Regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the affirmations provided by the Directors and Senior Management Personnel of the Company to whom Code of Conduct is made applicable, it is declared that the Board of Directors and the Senior Management Personnel have complied with the Code of Conduct for the year ended March 31, 2025.

**By Order of Board
For DECCAN BEARINGS LIMITED**

**Date: 05.09.2025
Place: Mumbai**

**SD/-
PRIYANKBHAI V GHELANI
Managing Director
DIN: 10989804**

**SD/-
NISHITH TRIVEDI
Director
DIN: 08166461**

Managing Director (MD) and Chief Financial Officer (CFO) Certification

(Pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

We hereby certify that:

- A. We have reviewed Financial Statements and the cash flow statement for the Financial Year ended March 31, 2025 and to the best of our knowledge and belief:
- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent or illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee:
- i. There have been no significant changes in the above-mentioned internal controls over financial reporting during the relevant period;
 - ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. We have not noticed any significant fraud particularly those involving the management or an employee having a significant role in the Company's internal control system over Financial Reporting.

**By Order of Board
For DECCAN BEARINGS LIMITED**

**Date: 05.09.2025
Place: Mumbai**

**SD/-
PRIYANKBHAI V GHELANI
Managing Director
DIN: 10989804**

**SD/-
NISHITH TRIVEDI
Director
DIN: 08166461**

INDEPENDENT AUDITOR'S REPORT

**To the Members of
DECCAN BEARINGS LIMITED**

Report on the Audit of Financial Statements

OPINION

We have audited the accompanying Ind AS financial statements of **DECCAN BEARINGS LIMITED** ("hereinafter referred to as the Company") which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including the statement of Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its Loss, total comprehensive Loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements for the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Sr. No	Key Audit Matters	Auditor's Response
1	Sundry Assets written off	We assessed the Company's process to identify the Assets which has been written off. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows: (i) Verifying the records submitted with the company for Writing off the assets. (ii) Obtaining Board Resolution from the company for the same. (iii) Regarding the writing off Assets we have relied on Board Resolution for the same.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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 Responsibilities for the Financial Statements

The 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 financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive loss, 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by section 143 (3) of the Act, based on our audit we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Loss, statement of changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e. On the basis of written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, 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 Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure A**” to this report.
- 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 and Auditors) Rules, 2014, as amended, in our

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

- i. The Company has no pending litigations and consequently has no impact on its financial position in its financial statements as per the certificate submitted by the company.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been 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) and (ii) of Rule 11(e), as provided under and (b) above, contain any material misstatement.
- v. The Company has not Proposed any dividend during the year is in accordance with section 123 of the Act, as applicable.
- vi. The company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.



P A M S & ASSOCIATES

CHARTERED ACCOUNTANTS

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Telephone No : 0674- 2543828 , Mobile: +91-9437076636

E-mail : jeetmishra36@gmail.com itpams@gmail.com



2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Pams & Associates
Chartered Accountants
Firm Registration number:
316079E

Sd/-
CA Manoranjan Mishra
Partner
Membership Number: 063698
UDIN: 25063698BMJAGY4606

Place: Bhubaneswar

Date: 17/05/2025

Annexure "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Deccan Bearings Limited of even date)

Report on the Internal Financial Controls over Financial Reporting 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 **DECCAN BEARINGS LIMITED** ("the Company") as of March 31, 2025 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "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 the 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 Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing specified under section 143(10) of the Companies Act, 2013, 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over 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 with reference to these financial statements to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Pams & Associates
Chartered Accountants
Firm Registration number:
316079E

Sd/-
CA Manoranjan Mishra
Partner
Membership Number: 063698
UDIN: 25063698BMJAGY4606

Place: Bhubaneswar

Date: 17/05/2025

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Deccan Bearings Limited of even date).

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of Company's Property, Plant and Equipment and Intangible Assets :
 - (a) to (d) The Company does not have any Property, Plant and Equipment during this financial year. So reporting under the clause 3(i)(a), (b), (c), (d), of the Order is not applicable.
 - (e) According to information and explanations given to us, the Company doesn't hold any benami property and therefore there are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made there under.
- ii.
 - (a) The Company has no Inventories during this financial year. So, reporting under the clause 3(ii)(a) of the Order is not applicable.
 - (b) During any point of time of the year the company has not been sanctioned any working capital Limit, hence, this clause is not applicable.
- iii. According to information and explanations given to us, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships or any other parties, hence reporting under the clause 3(iii)(a), (b), (c), (d), (e) and (f) of the Order is not applicable.
- iv. According to the information and explanations given to us, there are no loans, investments, guarantees and securities to which provisions of Section 185 or 186 of the Act are applicable and hence reporting under clause 3(iv) of the order is not applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable
- vi. As informed to us, the maintenance of cost records has not been prescribed by the Central Government U/s 148(1) of the Company Act, 2013, in respect of the activities carried on by the Company.
- vii. According to information and explanations given to us, in our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales-Tax, Service

Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales-Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon .
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authorities.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short- term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, hence the clause 3 (ix) (f) of the Order is not applicable to the Company.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) The Company has not made any preferential allotment or private Placement of shares and Convertible Debenture during the year hence reporting under the Clause 3 (x)(b) of the order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) As explained to us the company has not received any whistle blower complaints during the year (and upto the date of this report). Management representation with regards to the same was obtained from the company. However the procedure followed by the company in this regard is not adequate and needs improvement.

- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3 (xii) (a), (b) and (c) of the Order is not applicable to the Company.
- xiii. Based on our examination of books of accounts and as per information and explanations given to us, all transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. As per The rotation policy of the Company's Act, the auditor has been changed.
- xix. 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 financial statements and our knowledge on the functioning of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that



P A M S & ASSOCIATES

CHARTERED ACCOUNTANTS

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Telephone No : 0674- 2543828 , Mobile: +91-9437076636

E-mail : jeetmishra36@gmail.com itpams@gmail.com



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

- xx. In respect to Corporate Social Responsibility:
- According to the information and explanations given to us, there has been no unspent amount in respect of other than ongoing projects during the year and
 - According to the information and explanations given to us, there has been no unspent amount in respect of ongoing projects during the year.
- xxi. The reporting under clause 3(xxi) is not applicable to the Company, as the Company neither have its subsidiary Company nor it is a subsidiary of other Company

For Pams & Associates
Chartered Accountants
Firm Registration number:
316079E

Sd/-
CA Manoranjan Mishra
Partner
Membership Number: 063698
UDIN: 25063698BMJAGY4606

Place: Bhubaneswar

Date: 17/05/2025

DECCAN BEARINGS LIMITED

BALANCE SHEET

AS AT 31ST MARCH, 20: (in Rupees)

Particulars	Note No.	As at 31st Mar, 2025	As at 31st Mar, 2024
I ASSETS			
1) Non - Current Assets			
a) Fixed assets			
i) Property , Plant and Equipments	3	-	-
ii) Intangible assets		-	-
iii) Capital Work-inprocess		-	-
iv) Intangible assets under development		-	-
b) Non-Current Investments (at cost)	4	20,000.00	9,30,434.00
c) Deffered Tax assets(net)		-	-
d) Long-term loans and advances	5	-	63,866.00
e) Other Non-Current Assets	6	-	-
f) Income Tax Assets (net)	7	-	-
2) Current Assets			
a) Current Investments		-	-
b) Inventories	8	-	-
c) Trade receivables	9	-	-
d) Cash and cash equivalentals	10	72,919.00	95,095.00
e) Bank Balances other than (d) above	11	-	6,10,512.00
f) Short term loans and advances	12	5,93,000.00	5,96,688.00
g) Other current assets	13	8,83,241.00	6,14,563.00
Total		15,69,160.00	29,11,158.00
II EQUITY AND LIABILITIES			
1) Shareholder's Funds			
a) Share Capital	15	2,18,33,340.00	2,18,33,340.00
b) Reserves and Surplus	16	-2,11,00,981.00	-1,94,64,137.00
c) Money received against share warrants			-
2) Share Application money pending allotment			-
3) Non-Current Liabilities			-
a) Long Term Borrowing			-
b) Deffered tax liabilities (net)			-
c) Other long term liabilites	17	-	-
d) Long term provisions			-
4) Current Liabilites			
a) Short-term borrowing			
b) Trade payables	18	2,72,869.00	2,97,454.00
c) Other current liabilities	19	5,63,932.00	2,44,501.00
d) Short-term provisions		-	-
Total		15,69,160.00	29,11,158.00
See accompanying notes to the financial statements	2	-	-
NOTES to the Financial Statements	28-35		

The notes referred to above form an integral part of the Ind AS financial statements.

As per our report of even date attached

For PAMS & ASSOCIATES

Chartered Accountants

(FRN.316079W)

Sd/-

MANORANJAN MISHRA

Partner (M.No.063698)

Place : Mumbai

Date : 17/05/2025

For and on behalf of the Board of Directors

Sd/-

PRIYANKBHAI VASANTBHAI GHELANI

Managing Director & CFO

DIN : 10989804

Sd/-

NISHITH TRIVEDI

Director

DIN : 10332082

Sd/-

ASHA PAL

(Membership No: A58325)

Company Secretary

DECCAN BEARINGS LIMITED
STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31ST MARCH, 2025

(in Rupees)

Particulars	Note No.	For the year ended 31st Mar, 2025	For the year ended 31st Mar, 2024
INCOME			
i Revenue from operations	21	-	-
ii Other Income	22	4,00,790.10	4,56,618.00
iii Total Income (i+ii) (a)		4,00,790.10	4,56,618.00
iv EXPENSES			
i Cost of Material Consumed	-	-	-
ii Purchase of Stock in Trade	23	-	-
iii Changes in Inventories of Finished Goods, Traded Goods, Work-in-Progress	24	-	-
iii Employee Benefits Expense	25	9,98,718.00	12,18,684.00
iv Depreciation and Amortisation expense	26	-	15,940.00
v Other Expenses	27	9,99,470.00	9,90,966.00
Total Expenses (iv)		19,98,188.00	22,25,590.00
v Profit/(loss) before Exceptional items and tax (iii-iv)		(1597398)	(1768972)
vi Exceptional Item			
vii Profit/(loss) before tax (v-vi)		(1597398)	(1768972)
vii Tax expense:			
1. Current tax		(53)	-
2. Deferred tax (Credit)			-
3. Tax in respect of earlier years		(39393)	-
ix Profit/(Loss) for the period from continuing operations (vii-viii)		(1636844)	(1768972)
x Other Comprehensive Income			
a Items that will not be reclassified subsequently to profit or loss:			-
Loss on remeasurement of post employment benefit obligation			
Tax relating to items that will not be reclassified to profit or loss			
b Items that will be reclassified subsequently to profit or loss:			
Effective portion of gain/(loss) on hedging Instruments in cash flow hedge			-
Tax relating to items that will be reclassified to profit or loss			
Total Other Comprehensive Income for the year (net of tax)			-
Total Comprehensive income for the year (ix+x)		(1636844)	(1768972)
Earning per equity share (Nominal value of share Rs.10 each)			
Basic (in Rs.)		(0.75)	(0.81)
Diluted (in Rs)		(0.75)	(0.81)
Significant accounting policies	2		
Notes to the financial statements	28-35		

The notes referred to above form an integral part of the Ind AS financial statements.

As per our report of even date attached
For PAMS & ASSOCIATES
Chartered Accountants
(FRN.316079W)

Sd/-
MANI C50
Partner (M.No.063698)

For and on behalf of the Board of Directors

Sd/-
PRIYANKBHAI VASANTBHAI GHELANI
Managing Director & CFO
DIN : 10989804

Sd/-
NISHITH TRIVEDI
Director
DIN : 10332082

Place : Mumbai
Date : 17/05/2025

Sd/-
ASHA PAL
(Membership No: A58325)
Company Secretary

DECCAN BEARINGS LIMITED
CASH FLOW STATEMENT

FOR THE YEAR ENDED 31ST MARCH (in Rupees)

Particulars	Rupees	For the year ended 31st Mar, 2025 Rupees	Rupees	For the year ended 31st March, 2024 Rupees
(A) CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit before tax and Extraordinary Items		(1597398)		(1768972)
Adjustments for Depreciation	-		15,940.00	
Investment Income	(14466)		(31983)	
Interest Received from I.T.	-		-	
Other Income	-		-	
Profit on Sale of Investment	(267431)		(424635)	
Insurance claim/Sundry amount written back	(118893)		-	
(Profit) / Loss on sale of Fixed Asset	-		-	
		(400790)		(440678)
Operating profit before working capital Changes		(1998188)		(2209650)
Adjustments for:				
Trade and other receivables	(264990)		(46324)	
Term Deposit Matured	-		-	
Inventories	-		-	
Current Liabilities & Other Payable	2,79,985.00			
Trade Payables	(24585)	(9590)	(66692)	(113016)
Cash generated from operations		(2007778)		(2322666)
Interest paid	-		-	
Direct tax paid	-		-	
		-		-
Cash flow before extraordinary items		(2007778)		(2322666)
Extraordinary items		-		-
Net cash from operating activities		(2007778)		(2322666)
(B) CASH FLOW FROM INVESTING ACTIVITIES:				
Purchase of Fixed Assets	-		-	
Sale of Fixed Assets	-		-	
Investment in Shares/Mutual Fund	9,10,434.00		18,92,578.00	
Insurance claims/Sundry amount written back	1,18,893.42		-	
Advance Taxes transfer to Genral Reserve	-		-	
Dividend Income	500.00		-	
Profit on Sale of Investment	2,67,430.68		4,24,635.00	
Interest Received from I.T. on Refund	-		-	
Interest earned	13,966.00		31,983.00	
Asset Written off	63,866.00			
Cash from investing activities		13,75,090.10		23,49,196.00
(C) CASH FLOW FROM FINANCING ACTIVITIES:				
Borrowing/ (Repayment) of long term liabilities	-		-	
Cash from financing activities		-		-
Net Increase/(Decrease) in cash and cash equivalents		(632688)		26,530.00
Cash and cash equivalents as at 31/03/24		7,05,607.00		6,79,077.00
Cash and cash equivalents as at 31/03/25		72,919.00		7,05,607.00

The notes referred to above form an integral part of the Ind AS financial statements.

As per our report of even date attached

For PAMS & ASSOCIATES

Chartered Accountants

(FRN.316079W)

Sd/-

MANORANJAN MISHRA

Partner (M.No.063698)

Place : Mumbai

Date : 17/05/2025

For and on behalf of the Board of Directors

Sd/-

PRIYANKBHAI VASANTBHAI GHELANI

Managing Director & CFO

DIN : 10989804

Sd/-

NISHITH TRIVEDI

Director

DIN : 10332082

Sd/-

ASHA PAL

(Membership No: A58325)

Company Secretary

NOTES TO IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

1. CORPORATE INFORMATION:

Deccan Bearings Limited ('the Company') is a public limited company domiciled and incorporated in India and having its registered office at 136, B Wing Ansa Industrial Estate, Saki vihar Road, Sakinaka, Andheri (East), Mumbai, Maharashtra, India-400072. The Company's shares are listed on BSE Limited (Bombay Stock Exchange). The Company is engaged in trading of bearings. There was no sales of Bearings during the year.

2. SIGNIFICANT ACCOUNTING POLICIES:

2.1 BASIS OF PREPARATION:

The financial Statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified pursuant to section 133 of the Companies Act, 2013 ('the Act'), read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements of the Company for the year ended 31st March, 2025 were approved for issue in accordance with the resolution of the Board of Directors on 17th May, 2025.

The statements have been prepared under the historical cost convention.

2.2 CURRENT AND NON CURRENT CLASSIFICATION :

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

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2.3 SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS :

The preparation of the financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities. Actual results could differ from those estimates.

Estimates and judgments are reviewed on an ongoing basis. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstance. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

The key assumptions concerning the future and other key sources of estimating uncertainty at the reporting date, that have a significant risk of causing a material adjustments to the carrying amounts of assets and liabilities within the next financial year, are described below

a. Impairment of Property, Plant and Equipment (PPE)

The evaluation of applicability of indicators of impairment of assets requires assessment of external factors (significant decline in asset's value, significant changes in the technological, market, economic or legal environment, market interest rates etc.) and internal factors (obsolescence or physical damage of an asset, poor economic performance the asset etc.) which could result in significant change in recoverable amount of the PPE.

b. Determination of the estimated useful lives

Useful lives of all PPE are based on the estimation done by the Management which is in line with the useful lives as prescribed in part 'C' of Schedule II to the Act.

c. Current and deferred taxes

Significant management judgment is required to determine the amount of current and deferred taxes that can be recognized, based upon the likely timing and the level of future taxable profit together with future tax planning strategies.

Deferred tax assets and liabilities not accounted in the financial statement due to the virtual uncertainty of profit during the year.

2.4 PROPERTY, PLANT AND EQUIPMENT:

- a. All items of property, plant and equipments are measured at cost less accumulated depreciation and any accumulated impairment losses if any.

b. DEPRECIATION / AMORTIZATION:

Depreciation on Property, Plant and Equipment is provided on straight line method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

c. IMPAIRMENT:

The carrying amount of PPE are reviewed at each balance sheet date to determine if there is any indication of impairment based on internal/external factors. Assessment of indication of impairment of an asset is made at the year end. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the Company measures its 'value in use' on basis of estimated discounted cash flow of projections based on current prices.

After the impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

2.5 INVENTORIES:

There was no stock of Inventories during the year.

2.6 FOREIGN CURRENCY TRANSACTIONS: NA

Initial Recognition: Not applicable

Foreign currency transactions are normally translated in the functional currency, by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency, prevailing at the date of transaction.

Conversion: Not applicable

Foreign currency monetary items as at balance sheet date are translated using the closing exchange rate on that date.

Exchange Difference: Not applicable

Realised gains and losses on Foreign exchange transactions pertaining to current assets and current liabilities are recognized in the Profit and Loss Account.

2.7 CASH AND CASH EQUIVALENTS:

Cash and cash equivalent include cheques in hand, cash at bank and deposits with banks having original maturity of not more than three months. Bank deposits with original maturity period of more than three months but less than twelve months are classified as other bank balances.

2.8 FINANCIAL INSTRUMENTS:

A financial instrument is any contract that gives rise to financial assets of one entity and financial liabilities or equity instrument of another entity.

Financial Assets

Initial recognition and measurement

All financial assets are recognized initially at cost.

Subsequent measurement

All recognized financial assets are subsequently measured in their entity either amortised cost or fair value depending on the classification of the financial assets.

Financial Liabilities

Initial recognition and measurement

All financial liabilities are recognized initially at a fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables and borrowings.

Subsequent measurement

Financial liabilities at fair value through profit and loss.

Gains or losses on liabilities held for trading are recognized in the statement of profit and loss account.

Derecognition of Financial Assets and Liabilities

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or when the Company transfers the contractual rights to receive the cash flows of the financial asset in which substantially all the risks and rewards of ownership of the financial asset and does not retain control of the financial asset.

2.9 REVENUE RECOGNITION:

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable and represents receivable for goods and services provided in the normal course of business, net of discount and taxes:

- i. Revenue from sales of goods is recognized on transfer of significant risk and rewards of ownership of products to the customers.
- ii. Interest income is accounted for on a time proportion basis taking into account the amount outstanding and the rate applicable.

2.10 EMPLOYMENT BENEFITS:

i] Gratuity Liability a defined benefit scheme: Employees are not eligible for gratuity benefits. Hence no provision of gratuity is made in the accounts.

ii] Provident Fund: Not applicable.

Provident Fund contributions are made to Government Provident Fund Authority are charged to revenue.

2.11 INCOME AND DEFERRED TAXES:

TAXATION:

I] CURRENT TAX :

Provision for Current income tax liability is made on estimated taxable income under Income Tax Act, 1961 after considering permissible tax exemption, deductions and disallowances.

II] DEFERRED TAX : Not applicable.

Deferred tax resulting from timing difference between book and tax profits is accounted for under the liability method, at the current rate of tax to the extent that the timing difference are expected to crystallize.

2.12 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be as outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

2.13 EARNING PER SHARE:

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders, by weighted average number of equity shares outstanding during the period.

Diluted earnings per share is computed by dividing the net profit or loss for the year attributable to the equity shareholders, by weighted average number of equity and equivalent diluted equity shares outstanding during the year except where the results would be anti dilutive.

2.14 CORPORATE SOCIAL RESPONSIBILITY

Section 135 of the Companies Act, 2013 is not applicable to the Company during the financial year as the turnover and net profit in the preceeding financial year doesnot cross the limits as specified in this Act.

NOTES TO IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH, 2025

**28 DISCLOSURE PURSUANT TO INDIAN ACCOUNTING STANDARDS (IND AS) 107:
FINANCIAL INSTRUMENTS DISCLOSURES:**

ACCOUNTING CLASSIFICATION:

The following table shows the carrying amounts of Financial Assets and Financial Liabilities:

FINANCIAL ASSETS	AMORTISED COST AS ON 31.03.2025 Rs.	AMORTISED COST AS ON 31.03.2024 Rs.
OTHER NON CURRENT FINANCIAL ASSETS		
Security Deposits	-	38866
Bank Deposits	-	-
Others	-	25000
Cash & Cash Equivalents	72919	95095
Bank Balance other than cash & cash equivalents	-	610512
Trade Receivable	-	-
Other financial assets	593000	596688
Total Financial Assets	665919	1366161

FINANCIAL LIABILITIES	AMORTISED COST AS ON 31.03.2024 Rs.	AMORTISED COST AS ON 31.03.2023 Rs.
Trade Payable	272869	297454
Other current financial liabilities	563932	244501
Total Financial Liabilities	836801	541955

FINANCIAL RISK MANAGEMENT:

The Company has exposure to the following risks arising from financial instruments:

- . Market risk
- . Liquidity risk
- . Credit risk

In the course of its business, the Company is exposed primarily to aforesaid risks, which may impact the fair value of its financial instruments. The Company has risk management system.

A) Market Risk:

Market risk is the risk of any loss in future earnings, in realizable fair values or in future cash flows that may result from a change in the price of financial instrument, liquidity and other market changes. Future specific market movements cannot be normally predicted with reasonable accuracy.

NOTES TO IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

A) Market Risk:

Market risk is the risk of any loss in future earnings, in realizable fair values or in future cash flows that may result from a change in the price of financial instrument, liquidity and other market changes. Future specific market movements cannot be normally predicted with reasonable accuracy.

B) Liquidity Risk:

The Company's principal sources of liquidity are cash and cash equivalents and cash flow generated from operations. The Company regularly monitors actual cash flows and forecast to ensure that the Company maintains sufficient liquidity to meet the operation needs.

C) Credit Risk:

Credit risk is the unexpected loss in financial instruments if the counter parties fail to discharge its contractual obligations in entirety and timely. The Company is exposed to credit risks arising from its operating and financing activities such as trade receivable, loans and advances and other financial instruments. The carrying amounts of financial assets represent the maximum credit exposure.

Trade Receivables:

Credit risk on trade receivables is limited due to the Company's diversified customer base.

Other Financial Assets:

The Company does not have significant credit risk from loans and advances given.

29 DISCLOSURE PURSUANT TO INDIAN ACCOUNTING STANDARDS (IND AS) 108 OPERATING STATEMENT :

The Company is engaged in the business of Bearings, which as per Ind AS-108. On Segment Reporting it is as it considered to be the only reportable business segment, the Company is operating in the same geographical segment. Therefore Segment wise reporting is not applicable.

30 EARNINGS PER SHARE:

PARTICULARS	2024-25 Rs.	2023-24 Rs.
Profit/ (Loss) available to equity shareholders	(1636844)	(1768972)
Weighted average no. of equity share for basic EPS	2183334	2183334
Nominal value of equity shares	Rs.10	Rs.10
Earning Per Share (Basic/Diluted)	-0.75	-0.81

NOTES TO IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

31 ANALYTICAL RATIOS:

PARTICULARS	2024-25 Rs.	2023-24 Rs.
1. Current Ratio = Current Assets / Current Liabilities	1.85	3.54
2. Debt Equity Ratio = Total Debt / Shareholder's Equity	0.00	0.00
3. Debt Service Coverage Ratio	NA	NA
4. Return on Equity = Net Profit after Tax/Average Shareholder's Equity	-2.24	-0.75
5. Inventory Turnover Ratio = Cost of Goods Sold/ Average Inventory	0.00	0.00
6. Trade Receivable Turnover Ratio = Net Credit Sales / Average Account Receivable	0.00	0.00
7. Trade Payable Turnover Ratio = Net Credit Purchase / Average Trade Payable	0.00	0.00
8. Net Capital Turnover Ratio = Net Sales / Working Capital	0.00	0.00
9. Net Profit Ratio = Net Profit after Tax /Net Sales	0.00	0.00
10. Return on Capital Employed = Earning Before Interest & Tax / Capital Employed	-2.18	-0.75
11. Return on Investment = Net Return on Investment / Cost of Investment x 100	0	0

32 EXPENDITURE IN FOREIGN CURRENCY:

2024-25

2023-24

Traveling expenses

Nil

(Nil)

Professional Fees

Nil

(Nil)

Imports

(Trading Goods on C.I.F.)

Nil

(Nil)

33 EARNINGS IN FOREIGN EXCHANGE:

2024-25

2023-24

Export of Goods(F.O.B)

Nil

(Nil)

34 RELATED PARTIES Disclosure:

1] Key Management Personals and their relatives

(i) Enterprises Owned or Controlled By KMP's

MINAXI SUPPLIERS PVT. LTD.

(b) Key management personnel

SANDIP KESHAV PAWAR

SHILPA SAGAR PARAB

NISHITH TRIVEDI TRIVEDI

PRIYANKBHAI VASANTBHAI GHELANI

AJAY JAGDISHBHAI GOHEL

AAKANSHA VAID

NITIN ARVIND OZA

(c) Relatives :

N.A.

2] Transactions with Related parties (amount in Rupees):

I] REMUNERATION

PARTICULARS	2024-25 Rs.	2023-24 Rs.
REMUNERATION	175000	377000
DIRECTOR SITTING FEES	96000	-
CONTRIBUTION TO PF	-	-

II] RENT

PARTICULARS	ASSOCIATES		PROMOTER	
	2024- 25 Rs.	2023- 24 Rs.	2024- 25 Rs.	2023- 24 Rs.
OFFICE RENT	-	-	-	-

III) Current Liabilities

PARTICULARS	2024-25 Rs.	2023-24 Rs.
NITIN ARVIND OZA	50000	-

35 Figures of the Previous Year have been regrouped/ recasted wherever necessary to correspond with the current years' classification/disclosure.

As per our attached Report of even date

For PAMS & ASSOCIATES

Chartered Accountants

(FRN. 316079W)

For and on behalf of the Board

Sd/-
(MANORANJAN MISHRA)

Partner (M.No.063698)

Sd/-
PRIYANKBHAI
VASANTBHAI GHELANI
Managing Director &
CFO
DIN : 10989804

Sd/-
NISHITH TRIVEDI
Director
DIN : 10332082

Place : Mumbai

Dated: 17/05/2025

Sd/-
ASHA PAL
(Membership No: A58325)
Company Secretary

DECCAN BEARINGS LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31ST MARCH, 2025

A Equity Share Capital		(in Rupees)				
Notes						Amount
As at 31st March, 2024						21833340
Change in equity share capital						-
As at 31st March, 2025						21833340

B Other Equity						
		Reserves and Surplus			Other	
		Capital Reserve	Share Premium	Retained Earnings	Effective Remease Portion of Cash Flow hedges	ment of defined Benefits
						Total
As at 31st March, 2024		1993298	6000000	(27457435)	-	-
Profit for the year		-	-	(1636844)		(1636844)
Other Comprehensive Income for the year		-	-	-		-
Total Comprehensive Income for the year		-	-	-	-	-
Dividends		-	-	-	-	-
Tax on Dividednds		-	-	-	-	-
Transfer to General Reserve		-	-	-	-	-
As at 31st March, 2025		1993298	6000000	(29094279)	-	-
Significant accounting policies	2					
Notes to the financial statements	3-35					

The notes referred to above form an integral part of the Ind AS financial statements.

As per our report of even date attached
For PAMS & ASSOCIATES
Chartered Accountants
(FRN.316079W)

Sd/-
MANORANJAN MISHRA
Partner (M.No.063698)

Place : MUMBAI
Date :

For and on behalf of the Board of Directors

Sd/-
PRIYANKBHAI VASANTBHAI GHELANI
Managing Director & CFO
DIN : 10989804

Sd/-
NISHITH TRIVEDI
Director
DIN : 10332082

Sd/-
ASHA PAL
(Membership No: A58325)
Company secretary

DECCAN BEARINGS LIMITED

NOTES TO IND AS FINANCIAL STATEMENTS AS ON 31ST MARCH, 2025

3 PROPERTY PLANT AND EQUIPMENTS

Description of Assets	Computer (Laptop)	Furniture & Fixture	Vehicles	Office Equipments	Saff Quarters	TOTAL
As at 31st March, 2024	37090	404642	-	232485	461906	1136123
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
As at 31ST MARCH, 2025	37090	404642	-	232485	461906	1136123
Accumulated Depreciation						
As at 31st March, 2024	37090	404642	-	232485	461906	1136123
Depreciation	-	-	-	-	-	-
Deletions Adjustments	-	-	-	-	-	-
As at 31ST MARCH, 2025	37090	404642	-	232485	461906	1136123
Net Block						
As at 31st March, 2024	-	-	-	-	-	-
As at 31ST MARCH, 2025	-	-	-	-	-	-

4 Non-Current Investments (at cost)

Particulars	(in Rupees)	
	As at 31st Mar, 2025	As at 31st March, 2024
a Trade		
1 6 years National Saving Certificates (Deposited with Government and Local Authority)	-	1100
b Other Than Trade		
1 Quoted		
TATA Digital India fund Direct Plan Growth		100000
IDFC Ultra short Term Fund		809334
135 Equity Share of City Union Bank Ltd.		-
1000 Equity Shares of Kesoram Industries Ltd.		-
2 Unquoted		
1000 Equity Shares of Rs.10/- each of Kansara Bearings Ltd	16000	16000
1000 Equity Shares of Rs.10/- each of Kansara Modler Ltd	4000	4000
Total Investments	20000	930434

5 Long Term Loans and Advances

Particulars	As at 31st Mar, 2025	As at 31st March, 2024
a Security Deposits		38866
b Loan and Advances		25000
Total	0	63866

6 Other Non-Current Assets

Particulars	As at 31st Mar, 2025	As at 31st March, 2024
a Trade Receivables	-	-
Less Provision for Doubtful Debts	-	-

Total Trade Receivable

-	-

DECCAN BEARINGS LIMITED
NOTES TO IND AS FINANCIAL STATEMENTS AS ON 31ST MARCH, 2025
7 Income Tax Assets (net) Non- Current

Particulars	As at 31st Mar, 2025	As at 31st March, 2024
a Advance Tax (Net of Provisions)	-	-
Total Income Tax Assets (net)	-	-

8 Inventories
(Valued at the lower of cost and net realisable value)

Particulars	As at 31st Mar, 2025	As at 31st March, 2024
a Work in Progress	-	-
b Finished Goods	-	-
c Traded Goods	-	-
Total	-	-

9 Trade Receivables (Unsecured and Considered Good)

Particulars	As at 31st Mar, 2025	As at 31st March, 2024
a Trade Receivables	-	-
Total	-	-

10 Cash and cash equivalents

Particulars	As at 31st Mar, 2025	As at 31st March, 2024
a Balances with Banks	72919	82724
b Cash On Hand		12371
Total	72919	95095

11 Bank balances other than (10) above

Particulars	As at 31st Mar, 2025	As at 31st March, 2024
a Term Deposits	-	610512
Total	-	610512

12 Short term loans and advances

Particulars	As at 31st Mar, 2025	As at 31st March, 2024
a Dues from Employees		-
b Loans and Advances	5,93,000.00	5,96,688.00
Total	5,93,000.00	5,96,688.00

DECCAN BEARINGS LIMITED
NOTES TO IND AS FINANCIAL STATEMENTS AS ON 31ST MARCH, 2025
13 Other Current Assets

Particulars	As at 31st Mar, 2025	As at 31st March, 2024
a Income Tax Receivable	48,546.00	-
b GST ITC Receivable	8,34,695.00	6,14,563.00
Total	8,83,241.00	6,14,563.00

**14 Trade Receivables ageing Schedule
As at 31st Mar, 2025**

Particulars	Outstanding for following periods					Total
	Less Than 6 months	6 months to 1 year	1-2 years	2-3 years	More Than 3 years	
a Undisputed Trade Receivable Consider Good	-	-	-	-	-	-
b Undisputed Trade Receivable Consider Doubtful	-	-	-	-	-	-
c Disputed Trade Receivables Consider Goods	-	-	-	-	-	-
d Disputed Trade Receivable Consider Doubtful	-	-	-	-	-	-
Total	-	-	-	-	-	-

As at 31st March 2024

Particulars	Outstanding for following periods					Total
	Less Than 6 months	6 months to 1 year	1-2 years	2-3 years	More Than 3 years	
a Undisputed Trade Receivable Consider Good	-	-	-	-	-	-
b Undisputed Trade Receivable Consider Doubtful	-	-	-	-	-	-
c Disputed Trade Receivables Consider Goods	-	-	-	-	-	-
d Disputed Trade Receivable Consider Doubtful	-	-	-	-	-	-
Total	-	-	-	-	-	-

15 Equity Share Capital

Particulars	As at 31st Mar, 2025	As at 31st March, 2024
Authorised Capital :		
32,50,000 Equity Shares of Rs.10 Each	32500000	32500000
Issued, Subscribed and Paid-up :		
21,83,334 Equity Shares of Rs 10/- Each	21833340	21833340
Total	21833340	21833340

DECCAN BEARINGS LIMITED
NOTES TO IND AS FINANCIAL STATEMENTS AS ON 31ST MARCH, 2025
Details of Shareholders Holding More Than 5% of Equity Shares

Particulars	As at 31st Mar, 2025		As at 31st Mar, 2024	
	No. Of Shares	Percentage %	No. Of Shares	Percentage %
Name of the persons				
NIP Exports Pvt Ltd	341581	15.64	341581	15.64
Mukesh N. Vora			235180	10.77
Nirupa N. Vora (HUF)	155833	7.14	155833	7.14
Nirupa N. Vora			130350	5.97
Malini M. Vora			130350	5.97
Gopa M. Vora			124050	5.68
satyajit Mishra	650090	29.78		
Sumita Mishra	479602	21.97		
	1627106	74.53	1117344	51.17

Reconciliation of share Outstanding at the beginning and at the end of the year

Particulars	As at 31st Mar, 2025		As at 31st Mar, 2024	
	No. Of Shares	Amount	No. Of Shares	Amount
Equity Shares				
Shares Outstanding at the beginning and at the end of the year	2183334	21833340	21,83,334	21833340

Details of Shareholding of Promoters at the beginning and at the end of the year

Promoter Name	As at 31st Mar, 2025		As at 31st Mar 2024		% Change during the year
	No. of Share	% of Total Shares	No. of Share	% of Total Shares	
Mukesh N. Vora			235180	10.77	-
Malini M. Vora			130350	5.97	-
Nirupa N. Vora			130350	5.97	-
Gopa M. Vora			124050	5.68	-
Kiran N. Vora			97475	4.46	-
Manish N. Vora			79750	3.65	-
Prerna K. Vora			51000	2.34	-
Hashmukh R. Ghandhi			14173	0.65	-
Bhagtsingh Rajpurohit			2836	0.13	-
Balu K Narang			2130	0.10	-
satyajit Mishra	650090	29.78			
Nirupa N. Vora (HUF)	155833	7.14			
NIP Exports Pvt Ltd	341581	15.64			
Total	1147504	52.56	867294	39.72	-

16 Reserves and Surplus

Particulars	As at 31st Mar, 2025	As at 31st March, 2024
a Capital Reserve	1993298	1993298
b Share Premium	6000000	6000000
c Retained Earnings	(29094279)	(27457435)
Total	(21100981)	(19464137)

DECCAN BEARINGS LIMITED
NOTES TO IND AS FINANCIAL STATEMENTS AS ON 31ST MARCH, 2025
17 Other Long Term Liabilities

Particulars	As at 31st Mar, 2025	As at 31st March, 2024
a Provision for Taxation (Net of Advance Tax & Tds)	-	-
b Advance from Customers	-	-
c Trade Payables	-	-
d Other Payables	-	-
Total	-	-

18 Trade Payables

Particulars	As at 31st Mar, 2025	As at 31st March, 2024
a Trade Payables	2,72,869.00	2,97,454.00
Total	2,72,869	2,97,454.00

19 Other Current Liabilities

Particulars	As at 31st Mar, 2025	As at 31st March, 2024
a Statutory Liabilities		
Provident Funds	-	-
Tax Deducted at Source	7,500	11,000.00
Profession Tax	-	16,175.00
Vat, Cst and Gst	-	-
b Other Payables	2,51,100	-
c Provision for Taxation (Net of Advance Tax & Tds)	3,05,332.00	2,17,326.00
Total	5,63,932.00	2,44,501.00

20 Trade Payable Aging Schedule
As at 31st Mar, 2025

Particulars	Outstanding for following periods				Total
	Less Than one year	1-2 years	2-3 years	More Than 3 years	
a MSME	-	-	-	-	-
b Others	272869	-	-	-	272869
c Disputed dues - MSME	-	-	-	-	-
d Disputed dues - Others	-	-	-	-	-
Total	272869	-	-	-	272869

As at 31st March, 2024

Particulars	Outstanding for following periods				Total
	Less Than one year	1-2 years	2-3 years	More Than 3 years	

a	MSME	-	-	-	-	-
b	Others	297454	-	-	-	297454
c	Disputed dues - MSME	-	-	-	-	-
d	Disputed dues - Others	-	-	-	-	-
Total		297454	-	-	-	297454

DECCAN BEARINGS LIMITED

NOTES TO IND AS FINANCIAL STATEMENTS AS ON 31ST MARCH, 2025

21 Revenue from Operations

Particulars	For the year ended 31st March 2025	For the year ended 31st March, 2024
a Sales		-
Total	-	-

22 Other Income

Particulars	For the year ended 31st March 2025	For the year ended 31st March, 2024
a Interest Received	13,966.00	31,362.00
b Dividend	500.00	621.00
c Profit on Sale of Fixed Assets		
d Profit on Sale of Investment	2,67,430.68	4,24,635.00
e Other Income		-
f Sundry amount Written Back	1,18,893.42	-
Total	4,00,790.10	4,56,618.00

23 Purchase of Stock in Traded Goods and Components

Particulars	For the year ended 31st March 2025	For the year ended 31st March, 2024
a Raw Material and Components		
b Processing Charges		
a Traded goods	-	-
Total	-	-

24 Changes in Inventories of Traded Goods and Work-In-Progress

Particulars	For the year ended 31st March 2025	For the year ended 31st March, 2024
a Decrease / (increase) in inventories of Finished goods		
Opening Inventory		-
Less : Closing Inventory		-
(a)	-	-
b Decrease / (increase) in inventories of Traded goods		
Opening Inventory		-
Less : Closing Inventory		-
(b)	-	-
c Decrease / (increase) in inventory of Work In Progress		
Opening Inventory		-
Less : Closing Inventory		-

(c)	-	-
Total (a+b+c)	-	-

DECCAN BEARINGS LIMITED

NOTES TO IND AS FINANCIAL STATEMENTS AS ON 31ST MARCH, 2025

25 Employee Benefits Expense

Particulars	For the year ended 31st March 2025	For the year ended 31st March, 2024
a Salaries and Wages	7,07,669.00	8,18,650.00
b Directors Remuneration	2,71,000.00	3,77,000.00
c Staff Welfare Expenses	20,049.00	23,034.00
Total	9,98,718.00	12,18,684.00

26 Depreciation and Amortisation expense

Particulars	For the year ended 31st March 2025	For the year ended 31st March, 2024
a Depreciation of Property, Plant and equipments	-	15,940.00
	-	15,940.00

27 Other Expenses

Particulars	For the year ended 31st March 2025	For the year ended 31st March, 2024
1 Accounting charges	28,500.00	
2 Advertisement	20,236.00	16,896.00
3 Annual Listing Fees	3,25,000.00	3,25,000.00
4 Audit Fees	75,000.00	40,000.00
5 Bank Charges	696.00	1,994.00
6 Brokerage & Commission		-
7 Claims Account		14,868.00
8 Conveyance	34,945.00	30,145.00
9 Bad / Doubtful Debts		-
10 Electricity & Power Charges	23,220.00	60,460.00
11 Insurance Charges		-
12 Legal & Professional Fees	1,33,035.00	2,40,000.00
13 Postage & Telegraph	415.00	600.00
14 Printing & Stationery	18,838.00	32,651.00
15 Rent, Rate & Taxes	1,04,104.00	1,18,200.00
16 Repairs to Others	18,440.00	8,300.00
17 Sundry Deposits Written Off		-
18 Telephone Charges	7,053.00	16,391.00
19 Travelling Expenses	6,850.00	-
20 Vehicle Expenses		-
21 Annual Custody Fees	9,000.00	
22 Annual Issuer Fees	9,000.00	
23 Monitoring Foreign Investment Limit Charges	10,000.00	
24 Fees for Processing Tender Offer	1,00,000.00	
25 Miscellaneous Expenses	75,138.00	85,461.00
Total	9,99,470.00	9,90,966.00

