

Bombay Potteries and Tiles Limited



Annual Report 2024-25

Registered Office: 11 Happy Home, 1st floor, 244 Waterfield Road, Bandra (W), Mumbai 400 050
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CIN: L26933MH1933PLC001977

ANNUAL REPORT 2024-2025

BOMBAY POTTERIES AND TILES LIMITED

[CIN. L26933MH1933PLC001977]

DIRECTORS

Shri. Manoj V. Wadhwa	Chairman & Managing Director
Mr. Rakesh Shivkumar Wadhera	Independent Director
Mr. Deepak Herkishan Mirchandani	Independent Director
Ms. Minal M. Wadhwa	Director
Mr. Harshvardhan M. Wadhwa	Director

KEY MANAGERIAL PERSONNEL

Ms. Hetal Shah	Company Secretary & Compliance Officer
Ms. Hansa Chauhan	Chief Financial Officer

AUDITORS

AGARWAL IYER & ASSOCIATES
Chartered Accountants

REGISTRAR & SHARE TRANSFER AGENT

ALANKIT ASSIGNMENTS LIMITED
Alankit Heights,
3E/7 Jhandewalan Extension
New Delhi – 110 055

BANKERS

IDBI BANK LTD

REGISTERED OFFICE

11 Happy Home, 244, Waterfield Road,
Bandra (West), MUMBAI – 400 050.



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an **91st Annual General Meeting (AGM)** of the members of **Bombay Potteries and Tiles Limited** will be held on **Tuesday, September 30, 2025, at 11.00 A.M.** at the corporate office of the company at **301-A, Vedanta building, 3rd floor, 779, Makwana Road, Marol, Andheri (East), Mumbai 400 059, Maharashtra, INDIA** through video conferencing / other audio-visual means to transact the following business:

ORDINARY BUSINESS:

To consider and adopt:

Item No. 1: The Audited Standalone Financial Statements of BPTL for the Financial Year ended March 31, 2025, and the Reports of the Board of Directors and the Statutory Auditors thereon; and

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

“RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, including the Balance Sheet as at that date, the Statement of Profit and Loss, the Cash Flow Statement, and the Notes to the Financial Statements, together with the Reports of the Board of Directors and the Statutory Auditors thereon, as circulated to the members, be and are hereby considered, approved, and adopted.”

Item No. 2: Re-appointment of Mr. Harshvardhan Wadhwa (DIN: 07338344), who retires from office by rotation and, being eligible, offers himself for re-appointment.

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 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), **Mr. Harshvardhan Wadhwa (DIN: 07338344)**, who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

Disclosures relating to directors pursuant to regulation 36(3) of the sebi (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (ss-2): are annexed herewith as **“Annexure- A”** to the explanatory statement.

SPECIAL BUSINESS:

Item No. 3: Regularisation of Mr. Shantanu Bagwe as an Independent Director.

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 Sections 149, 152, and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the rules made thereunder, read with Schedule IV to the Act and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (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 the Board of Directors, the approval of the members of the Company be and is hereby accorded for the appointment of **Mr. Shantanu Bagwe (DIN: 11191405)**, who was appointed by the Board of Directors as an Additional Director (Non-Executive, Independent) with effect from August 12, 2025, and who holds office up to the date of this Annual General Meeting in terms of Section 161(1) of the Act, and who has submitted a declaration that he/she meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015, as an Independent Director of the Company for a term of Five (5) consecutive years commencing from August 12, 2025, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company or Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

Item No. 4: Regularisation of Ms. Crystal Dsouza as an Independent Director.

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 Sections 149, 152, and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the rules made thereunder, read with Schedule IV to the Act and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (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 the Board of Directors, the approval of the members of the Company be and is hereby accorded for the appointment of **Ms. Crystal Dsouza (DIN: 11221728)**, who was appointed by the Board of Directors as an Additional Director (Non-Executive, Independent) with effect from August 12, 2025, and who holds office up to the date of this Annual General Meeting in terms of Section 161(1) of the Act, and who has submitted a declaration that he/she meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015, as an Independent Director of the Company for a term of Five (5) consecutive years commencing from August 12, 2025, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company or Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

Item No. 5: To appoint M/s. Vatsal Doshi & Associates with Registration No. S2020MH725700 as Secretarial Auditor of the Company for a period of 5(Five) years:

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

“RESOLVED THAT pursuant to Section 179 and 204 of the Companies Act, 2013 read with Rules made thereunder, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with Circulars issued thereunder from time to time (including any statutory modification(s) and re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Audit Committee and the Governing Board, the consent of Shareholders of the Company, be and is hereby accorded for appointment of M/s. Vatsal Doshi & Associates, Practicing Company Secretaries with Registration No. S2020MH725700 as the Secretarial Auditor of the Company, for a period of 5 (five) consecutive Financial Years commencing from Financial Year 2025-26 up to Financial Year 2029-30, at such remuneration plus applicable taxes and on such terms and conditions as may be determined by the Governing Board (including its Committees thereof) and the Secretarial Auditor and to avail any other services, certificates, or reports as may be permissible under applicable laws.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to alter the terms and conditions of appointment, including the remuneration of the Secretarial Auditor in such manner and to such extent as may be mutually agreed between the Board of Directors and the Secretarial Auditor, based on the recommendation of the Audit Committee and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to the aforesaid resolution and for the matters connected therewith or incidental thereto.

RESOLVED FURTHER THAT any Director or the Company Secretary be and is hereby authorized to take all necessary steps to give effect to this resolution, including filing necessary forms with the Registrar of Companies, if required.”

**By order of the Board of Directors
For Bombay Potteries and Tiles Ltd**

**Sd/-
Hetal Shah
Company Secretary & Compliance Officer
(Membership No: A32113)**

Place: Mumbai
Date: September 8, 2025

NOTES:

Pursuant to the General Circular No. 14/2020 dated 8 April, 2020, General Circular No. 17/2020 dated 13 April, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 11/2022 dated 28 December, 2022, General Circular No. 09/2023 dated September 25, 2023 and General Circular No 09/2024 dated September 19, 2024 (Collectively "MCA Circulars") issued by the Ministry of Corporate Affairs ("MCA") and circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12 May, 2020, Circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15 January, 2021 and Circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 and SEBI/HO/DDHS/P/CIR/2022/0063 dated 13 May, 2022, SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 dated 5 January, 2023 and SEBI/HO/CFD/CFD-PoD2/P/CIR/2023/167 dated 7 October, 2023 Circular no. SEBI/HO/CFD/CFD-PoD2/P/CIR/2024/133 dated October 3, 2024 (collectively "SEBI Circulars") issued by the Securities and Exchange Board of India ("SEBI") and in Compliance with the applicable provision of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the AGM of your Company is being convened and conducted through VC/ OAVM.

2. The Company has facilitated the Members to participate in the AGM through VC facility provided by **Central Depository Services (India) Limited**. The instructions for participation by members are given in the subsequent paragraphs. The facility for joining the AGM through VC/OVAM will be available for up to 1,000 Members, and Members may join on a first-come first-served basis. However, the above restriction shall not be applicable to members 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, Scrutinizers, etc. Members can login and join 15 (fifteen) minutes prior to the schedule time of the meeting and the window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time.

3. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

4. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate, can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.

5. Members joining the AGM through VC shall be permitted to exercise their right to vote using the e-voting facility at the AGM, provided they have not cast their votes using the remote e-voting facility. The members who have already cast their votes prior to AGM using

the remote e- voting facility may also join the AGM through VC, but shall not be entitled to cast their votes again at the AGM.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.bombaypotteries.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited at www.bseindia.com. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e., www.evotingindia.com.

7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. As per the Companies Act, 2013, 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 such proxy need not be a Member of the Company. Since the AGM is being held through VC as per MCA Circulars and SEBI Circulars, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. Similarly, as this AGM is being held through VC, the route map is not annexed to this Notice.

9. Corporate members may authorize their representatives for casting the votes using remote e- voting facility or for participation and voting in the AGM using VC. Institutional Investors are encouraged to attend and vote at the AGM through VC. Institutional Investors, who are members of the Company and corporate members intending to attend the AGM through VC or OAVM and to vote thereat through remote e-voting are requested to send a certified copy of the Board Resolution/ Letter of Authorisation /Power of Attorney to the Scrutiniser by e-mail at csvatsaldoshi@cadoshi.com with a copy marked to cs@bombaypotteries.com

10. 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.

11. In line with MCA Circulars and SEBI Circulars, with Notice of the AGM of the Company inter- alia indicating the process and manner of e-voting are being sent only to those shareholders who have registered their e-mail address with their Depository Participant(s) or Registrar and Share Transfer Agents of the Company for communication, as applicable, upto the cut-off date i.e. Monday, September 22, 2025 by electronic mode.

Members may note that the aforesaid documents may also be downloaded from the Company's website under the Investor Relations Section at www.bombaypotteries.com or from the website of BSE Limited at www.bseindia.com. The Notice is also available on the website of Central Depository Services (India) Limited. In line with MCA Circulars, the Company has enabled a process for the limited purpose of receiving the AGM Notice (including remote e-voting instructions) electronically. Shareholders are advised to update their mobile no. and email IDs in their demat accounts in order to access the e-voting facility.



12. The Register of Directors and Key Managerial Personnel and their shareholding and the Register of Contracts or Arrangements in which the directors are interested, maintained as per the Companies Act, 2013 will be available for electronic inspection by the members during the AGM. All the documents referred to in the Notice will also be available for electronic inspection by the members without any fee from the date of circulation of this Notice up to the date of AGM, i.e., Monday, September 22, 2025. Members seeking to inspect such documents may send an email to cs@bombaypotteries.com.

13. Mr. Vatsal Doshi, Practicing Company Secretary (M. No. 12399 and CP No. 22976) has been appointed as the Scrutiniser to scrutinise the remote e-voting and e-voting during the meeting in a fair and transparent manner.

14. Members seeking clarification on the Notice are requested to email cs@bombaypotteries.com on or before Monday, September 22, 2025. This would enable the Company to compile the information and provide replies at the meeting.

15. Persons holding the shares on Monday, September 22, 2025 ("Record Date") would be entitled to attend the AGM.

16. The Shares of the Company are compulsorily traded in dematerialized form as per the directions of the SEBI/Stock Exchanges. Accordingly, members who have not opted for dematerialization of shares are once again reminded to take steps to dematerialize their holdings. Further, the members may note that as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018, except in case of transmission or transposition of securities, no transfer of securities shall be processed unless the securities are held in the dematerialized.

17. Members who are yet to register their e-mail address/Mobile Number are requested to register the same with the Depository through their Depository Participants in respect of shares held in dematerialized form. Members holding the shares in physical form may register their e-mail address/Mobile No. by writing to the Company's Registrar and Share Transfer Agent.

18. Non-resident Indian shareholders are requested to immediately inform the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be, about the following matters: (a) the change in residential status on return to India for permanent settlement and (b) the particulars of the NRE account with a bank in India, if not furnished earlier.

19. Members holding shares in a single name in physical form are advised to make a nomination in respect of their shareholding in the Company. The Nomination Form NOTICE SH-13, as prescribed by the Government, may be obtained from the Registrar and Share Transfer Agent or the Secretarial Department of the Company at its Registered Office.

20. Members holding physical shares may kindly note that if they have any dispute against the Company or the Registrar & Share Transfer Agent (RTA) on delay or default in processing the request, they may file for arbitration with the stock exchanges in accordance with SEBI circular.

21. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the Meeting, is annexed hereto.

22. In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI Listing Regulations, the Company is providing the 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 Central Depository Services (India) Limited for facilitating voting through electronic means, as the authorized e-voting agency. The facility to cast the votes by the members using remote e-voting as well as the e-voting system on the date of the AGM, will be provided by Central Depository Services (India) Limited.

23. The remote voting period begins on Friday, September 26, 2025 at 09:00 A.M. IST and ends on Monday, September 29, 2025 at 05.00 P.M. IST. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (Record Date) of Monday, September 22, 2025 may cast their votes electronically. The remote e-voting module shall be disabled by Central Depository Services (India) Limited for voting thereafter.

To increase the efficiency of the e-voting process, SEBI, vide Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December, 2020, intended 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 should be permitted to cast their votes without having to register again with the e-voting service providers, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

As required by this Circular, Individual shareholders holding securities in demat mode are allowed to vote through their demat accounts maintained with Depositories and Depository Participants. Hence, members are advised to update their mobile numbers and email IDs in their respective demat accounts to access e-voting facility.

Pursuant to above said SEBI Circular, login procedure for e-voting and joining virtual meetings for Individual shareholders holding securities in demat mode is given below:

24. Instructions for Members for Remote e-Voting before AGM: In compliance with the provisions of Section 108 of Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 and the provisions of the Regulation 44 of the SEBI Listing Regulations, the members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by Central Depository Services (India) Limited, on all resolutions set forth in this Notice. As per the SEBI circular dated 9 December, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.



The remote e-voting period begins on Friday, September 26, 2025 at 09:00 A.M IST and ends on Monday, September 29, 2025, at 05.00 P.M. IST. The remote e-voting module shall be disabled by Central Depository Services (India) Limited for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Monday, September 22, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, September 22, 2025.

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

THE INSTRUCTIONS 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 the CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Friday, September 26, 2025 at 09:00 A.M.(IST) and ends on Monday, September 29, 2025, at 05.00 P.M. (IST). 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 September 22, 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.**

(vi)

- 1) The shareholders should log on to the e-voting website www.evotingindia.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.

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) 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.
- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xi) 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.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.



- (xvi) 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.
- (xvii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xviii) **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 www.evotingindia.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 helpdesk.evoting@cdslindia.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@bombaypotteries.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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 the 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 a laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuations in their respective network. It is therefore recommended to use a 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 at least **7 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 **7 days prior to the meeting**, mentioning their name, demat account number/folio number, email id, mobile number at (company email id). 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/EGM 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 EGM/ AGM.



10. If any Votes are cast by the shareholders through the e-voting available during the EGM/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.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective **Depository Participant (DP)** which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. 3:

Mr. Shantanu Bagwe (DIN: 11191405) was appointed as an Additional Director (Non-Executive, Independent) of the Company by the Board of Directors with effect from August 12, 2025, pursuant to Section 161(1) of the Companies Act, 2013, and Articles of Association of the Company.

In terms of Section 161 of the Act, he/she holds office up to the date of this Annual General Meeting. The Company has received a notice in writing under Section 160 of the Act from a member proposing his/her candidature for the office of Director. He/she has given a declaration to the Board that he/she meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Based on the performance evaluation and recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on August 12, 2025 has approved the appointment of Mr. Shantanu Bagwe as an Independent Director of the Company for a term of 5 consecutive years, not liable to retire by rotation, subject to approval of shareholders by way of an Ordinary Resolution.

In the opinion of the Board, he/she fulfills the conditions specified in the Act and SEBI (LODR) Regulations, 2015 for appointment as an Independent Director.

Mr. Shantanu Bagwe has provided:

- A declaration confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013, and Regulation 16 of the SEBI Listing Regulations;
- Consent to act as a Director in Form DIR-2,
- Intimation in Form DIR-8 that he/she is not disqualified to act as a Director under the Act,

Mr. Shantanu Bagwe has rich experience in the areas of finance, corporate governance, strategy, sales, and marketing across various segments of the real estate industry etc., and has made valuable contributions during his tenure on the Board and its committees.

In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013, and the SEBI Listing Regulations for appointment as an Independent Director.

He has given a declaration confirming his/her independence and consent to act as Director.

Disclosures relating to directors pursuant to regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (ss-2): are annexed herewith as “**Annexure- B**” to the explanatory statement.

The Board recommends his re-appointment. None of the Directors or Key Managerial Personnel, or their relatives, except the appointee, is interested in the resolution.

Item No. 4:

Ms. Crystal Dsouza (DIN: 11221728) was appointed as an Additional Director (Non-Executive, Independent) of the Company by the Board of Directors with effect from August 12, 2025, pursuant to Section 161(1) of the Companies Act, 2013, and Articles of Association of the Company.

In terms of Section 161 of the Act, he/she holds office up to the date of this Annual General Meeting. The Company has received a notice in writing under Section 160 of the Act from a member proposing his/her candidature for the office of Director. He/she has given a declaration to the Board that he/she meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Based on the performance evaluation and recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on August 12, 2025 has approved the appointment of Ms. Crystal Dsouza as an Independent Director of the Company for a term of 5 consecutive years, not liable to retire by rotation, subject to approval of shareholders by way of an Ordinary Resolution.

In the opinion of the Board, he/she fulfills the conditions specified in the Act and SEBI (LODR) Regulations, 2015 for appointment as an Independent Director.

Ms. Crystal Dsouza has provided:

- A declaration confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013, and Regulation 16 of the SEBI Listing Regulations;
- Consent to act as a Director in Form DIR-2,
- Intimation in Form DIR-8 that he/she is not disqualified to act as a Director under the Act,

Ms. Crystal Dsouza has rich experience in the areas of professional services with a diverse background spanning law, international trade, and the fashion and textile industry, among others. She has made valuable contributions during his tenure on the Board and its committees.

In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013, and the SEBI Listing Regulations for appointment as an Independent Director.

She has given a declaration confirming his/her independence and consent to act as Director.

Disclosures relating to directors pursuant to regulation 36(3) of the sebi (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (ss-2): are annexed herewith as “**Annexure- C**” to the explanatory statement.

The Board recommends her re-appointment. None of the Directors or Key Managerial Personnel, or their relatives, except the appointee, is interested in the resolution.



Item No. 5

In terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, a listed entity shall appoint or re-appoint a Secretarial Auditor with the approval of its Shareholders in its Annual General Meeting. It further stipulates that any association of the individual or the firm as the Secretarial Auditor of the listed entity before March 31, 2025, is not required to be considered for the purpose of calculating the tenure of the Secretarial Auditor. Accordingly, in terms of the aforesaid requirement and subject to the approval of the Shareholders, the Governing Board of Directors of the Company, based upon the recommendation of the Audit Committee, approved the appointment of M/s. Vatsal Doshi & Associates, Practicing Company Secretaries with Registration No. S2020MH725700, as Secretarial Auditors of the Company for a period of 5 (Five) consecutive years commencing from Financial Year 2025-26 to Financial Year 2029-30 in respect of Secretarial Audit to be undertaken and to issue the necessary Secretarial Audit report for the aforesaid period. While recommending the appointment of M/s. Vatsal Doshi & Associates, the Governing Board and Audit Committee evaluated various factors, including the audit methodology, resources, team capability and competence and relevant industry experience in securities markets and functioning of Market Infrastructure Institution (MII) and statutory committees. M/s. Vatsal Doshi & Associates is a Peer Reviewed Firm of Practicing Company Secretaries, having specialization in Secretarial Compliances with diversified PAN-India clientele which includes Listed entities, Private, Public, LLPs from Financial including Market Infrastructure Institutions (MIIs), Insurance, Metal, Pharmaceutical, Construction, Real Estate, Manufacturing, Education, Trading, IT Services industries.

The Board recommends his re-appointment. None of the Directors or Key Managerial Personnel, or their relatives, except the appointee, is interested in the resolution.

**By order of the Board of Directors
For Bombay Potteries and Tiles Ltd**

**Sd/-
Hetal Shah
Company Secretary & Compliance Officer
(Membership No: A32113)**

Place: Mumbai
Date: September 8, 2025

DISCLOSURES RELATING TO DIRECTORS PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2):

Annexure: A

Name of the Director	Mr. Harshvardhan Wadhwa
DIN	07338344
Age	28 years
Date of Birth	23/10/1997
Designation	Director
Qualification	BBA -NMIMS Mumbai, MSc in Real Estate Development - University of Westminster , London
Experience/Brief Resume/Nature of Expertise	Mr. Harsh Wadhwa is a seasoned professional with over 8 years of experience in the construction and infrastructure industry. As the Director, he plays a pivotal role in driving strategic growth, project execution, and operational excellence across the organization. Under his leadership, the company has successfully delivered a wide range of residential, commercial, and infrastructure projects, earning a reputation for quality, safety, and timely completion. His in-depth understanding of construction management, cost control, and stakeholder coordination has been instrumental in scaling operations and expanding the company's footprint. Mr. Wadhwa is known for his hands-on approach, commitment to innovation, and a deep focus on sustainable construction practices. He continuously fosters a culture of accountability, efficiency, and client satisfaction within the organization.
Date of first appointment on the Board	18/11/2015
Terms and Conditions of Appointment	As per the resolution set out at Item No. 2 of the Notice
Remuneration proposed to be paid	Nil
Shareholding in the Company including Shareholding as a beneficial owner	100
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	Mr. Manoj Wadhwa, Managing Director - Father Ms. Minal Wadhwa - Sister
Number of Board Meetings attended during the FY 2024-25	Eight (8)
Directorship on other Boards	10
Membership/Chairmanship of Committees of other Boards, including Listed Entities	Nil
Listed Entities from which the Director has resigned in the past three years	Nil

DISCLOSURES RELATING TO DIRECTORS PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2):

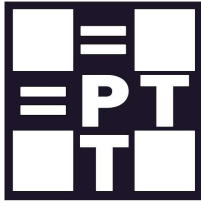
Annexure: B

Name of the Director	Mr. Shantanu Bagwe
DIN	11191405
Age	29 years
Date of Birth	17/03/1996
Designation	Independent Director
Qualification	Bachelor's degree in Finance
Experience/Brief Resume/Nature of Expertise	Mr. Shantanu Bagwe, aged 29 years, is the Founder of Ace of Estates, a proprietary firm operating in the real estate sector. With over eight years of experience, Mr. Bagwe has been actively involved in strategy, sales, and marketing across various segments of the real estate industry. He is a graduate of NMIMS – Anil Surendra Modi School of Commerce (ASMSOC), where he specialized in Finance. His professional interests lie in understanding the evolving dynamics of sales and marketing within the real estate landscape, particularly in co-working spaces, commercial and residential developments, and the warehousing sector in India. Beyond his professional engagements, Mr. Bagwe is an avid sports enthusiast, a marathon runner, and has a deep appreciation for the arts, both as a reader and a viewer.
Date of first appointment on the Board	12/08/2025
Terms and Conditions of Appointment	As per the resolution set out at Item No. 3 of the Notice read with the Explanatory Statement
Remuneration proposed to be paid	Nil
Shareholding in the Company including Shareholding as a beneficial owner	Nil
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	N. A
Number of Board Meetings attended during the FY 2024-25	One
Directorship on other Boards	Nil
Membership/Chairmanship of Committees of other Boards, including Listed Entities	Nil
Listed Entities from which the Director has resigned in the past three years	Nil

DISCLOSURES RELATING TO DIRECTORS PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2):

Annexure: C

Name of the Director	Ms. Crystal Dsouza
DIN	11221728
Age	56 years
Date of Birth	24/07/1969
Designation	Independent Director
Qualification	BA, LLB
Experience/Brief Resume/Nature of Expertise	Ms. Crystal Dsouza is an accomplished professional with a diverse background spanning law, international trade, and the fashion and textile industry. She currently serves as a Manager at Ricami Trading Private Limited, where she leverages her keen interest and expertise in fashion and embroidery to oversee and execute customized embroidery solutions for a varied clientele. Ms. Dsouza holds a Bachelor's degree in Ancient Indian Culture from St. Xavier's College, Mumbai, and a Bachelor of Laws (LL.B.) degree from Government Law College, Mumbai. Early in her career, she was associated with a prominent Law and Immigration firm in New York, USA, where she gained substantial international legal and regulatory experience. Upon returning to India, Ms. Dsouza joined Royalex, an import-export enterprise engaged in trade with Middle Eastern countries, further enhancing her experience in international commerce and cross-border business operations.
Date of first appointment on the Board	12/08/2025
Terms and Conditions of Appointment	As per the resolution set out at Item No. 3 of the Notice read with the Explanatory Statement
Remuneration proposed to be paid	Nil
Shareholding in the Company including Shareholding as a beneficial owner	Nil
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	N. A
Number of Board Meetings attended during the FY 2024-25	One
Directorship on other Boards	Nil
Membership/Chairmanship of Committees of other Boards, including Listed Entities	Nil
Listed Entities from which the Director has resigned in the past three years	Nil



BOMBAY POTTERIES & TILES LIMITED

CIN: L26933MH1933PLC001977

Tel:
022-46092152

Email:
cs@bombaypotteries.com

Website:
www.bombaypotteries.com

Registered Address:
11, Happy Home, 1st floor, 244,
Waterfield Road, Bandra West,
Mumbai - 400050.

Board's Report

Your directors have pleasure in presenting their 91st Annual Report on the business and operations of the Company and the accounts for the Financial Year ended 31st March 2025.

1. Financial Results All figures in INR HUNDREDS, unless otherwise stated

PARTICULARS	YEAR ENDED 31 ST MARCH 2025	YEAR ENDED 31 ST MARCH 2024
REVENUE		
Revenue from Operations	-	-
Other Income		150
Total Revenue	-	150
EXPENSES		
Change in inventories of Stock-in Trade	-	-
Depreciation and amortization expense	-	-
Employee Benefits Expense	7,622.20	3,055.00
Other Expenses	1,00,306.13	3,235.73
Total Expenses	1,07,928.33	6,290.06
Loss Before Tax	(1,07,928.33)	(6,140.06)
Current Tax	-	-
Loss for the year	(1,07,928.33)	(6,140.06)
Tax Provision Written back	-	-
Net Loss	(1,07,928.33)	(6,140.06)
Earnings per equity share : [Face Value of Rs 100/- each]		
Basic	(83.02)	(4.72)
Diluted	(83.02)	(4.72)



INDIAN ACCOUNTING STANDARDS [IND AS]:

The company has drawn up its Accounts under IND AS.

PERFORMANCE / STATE OF AFFAIRS OF THE COMPANY:

The Company has not carried on any activity during the year under report. Thus, the operations of the Company have resulted in to loss of Rs. 1,07,92,833.21/-, which has been carried forward to the Balance sheet and added to the accumulated loss of Rs 1,18,47,913.77/- brought forward, and thus the accumulated loss of Rs 2,26,40,747.08/- appears in the Balance Sheet as on 31.03.2025.

AMOUNT CARRIED TO RESERVE:

The Company has not carried any amount to the reserves during the current financial year.

DIVIDENDS:

In view of the loss, the Directors have not recommended any dividend on Equity Shares for the Financial Year ended 31st March 2025. The Directors have also not recommended the dividend on Preference Shares for the Financial Year ended 31st March 2025.

CHANGE IN THE NATURE OF BUSINESS:

There is no change in the nature of business of the Company during the Financial Year 2024-25.

SHARE CAPITAL:

There is no change in the Authorized, issued, subscribed, and paid-up Share Capital of the Company. The Company has not issued any class of securities, including shares, during the year. The Company has not bought back any securities during the Financial Year under review.

DIRECTORS & KEY MANAGERIAL PERSONNEL:

During the year under review, there was **no change in the composition of the Board of Directors**.

However, the following changes occurred in the Key Managerial Personnel (KMP) of the Company in accordance with the provisions of Section 203 of the Companies Act, 2013:

- **Ms. Hetal Shah** was appointed as the Company Secretary and Compliance Officer of the Company with effect from **January 18, 2025**.
- **Ms. Hansa Chauhan** was appointed as the Chief Financial Officer of the Company with effect from **January 18, 2025**.

Further, the Board, on the recommendation of the Nomination and Remuneration Committee and subject to the approval of shareholders, has **re-appointed the Managing Director, Mr. Manoj Wadhwa**, whose term of five years had expired, for a further term of **Five years**, with effect from **March 31, 2025**.

Additionally, the term of **Mr. Deepak Mirchandani and Mr. Rakesh Wadhera**, Independent Director(s), also expired during the year. Based on their performance evaluation and recommendation of the Nomination and Remuneration Committee, the Board has approved their



re-appointment as Independent Director(s) for a second term of five consecutive years, subject to the approval of shareholders.

In accordance with the provisions of Section 152 of the Companies Act, 2013, Mr. Harshvardhan Manoj Wadhwa is liable to retire by rotation and being eligible offers herself for reappointment.

Directors Remuneration – No Director as well as Managing Director is drawing any remuneration and Meeting fees.

DEPOSITS:

During the year the Company did not accept or renew any Deposit or unsecured loans from the public within the meaning of Section 73 of the Companies Act, 2013 read with The Companies (Acceptance of deposit by Companies) Rules, 2014 and no Fixed Deposit remain unclaimed with the Company as on 31.03.2025.

As of March 31, 2025, the Company has received an aggregate amount of ₹1,02,05,600/- as unsecured loan from its Director. The said loan has been provided out of the Director's own funds and does not involve any borrowing from third parties.

Necessary declarations have been obtained from the Director confirming that the amount lent is out of his personal funds.

BOARD OF DIRECTORS MEETING:

Your Company's Independent Directors are qualified and have been associated with corporate and business organizations. Hence, they all understand the Company's business and activities very well. However, the Board has shown the Company's business activities to all the Independent Directors pursuant to the provisions of Clause 25 of S.E.B.I [Listing Obligations & Disclosure Requirements] Regulations 2015.

The Board of Directors duly met 08 [EIGHT] times in the Financial Year 2024-25 viz. on 10.04.2024, 22.05.2024, 09.08.2024, 03.09.2024, 14.11.2024, 17.01.2025, 18.03.2025, 31.03.2025.

COMMITTEES OF THE BOARD

There are currently three Committees as follows: -

1. Audit Committee
2. Nomination & Remuneration Committee
3. Stakeholders Relationship Committee

AUDIT COMMITTEE MEETING

The Audit Committee of the Board of the Company comprises two Independent Non-Executive Directors, Mr. Rakesh S. Wadhera, who serves as the Chairman of the Committee, and Mr. Deepak Mirchandani, along with Mr. Manoj V. Wadhwa, Managing Director. The Committee functions as a vital link between the Statutory and Internal Auditors and the Board of Directors, ensuring effective oversight of the Company's financial reporting and internal control systems.



The Audit Committee shall act in accordance with the prescribed provisions of Section 177 of the Companies Act 2013 and inter alia include.

To ensure that the financial reporting process and the disclosure of its financial information and the financial statements are correct, sufficient, and credible. Recommend the appointment of Statutory Auditors and Fixation of Audit Fees. Reviewing with the management, performance of Statutory and Internal Auditors and adequacy of the Internal Control Systems. Reviewing the adequacy of Internal Audit Functions. Discussion with Statutory Auditors and Internal Auditors on the nature and scope of audit, etc. Reviewing the Company's Financial and Risk Management Policies.

The Audit Committee met Seven times on 10.4.2024, 22.05.2024, 09.08.2024, 03.09.2024, 14.11.2024, 17.01.2025, and 31.03.2025 during the Financial Year ended 31st March 2025 with full attendance of all the Members.

NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee of the Company is duly constituted and comprises Mr. Rakesh S. Wadhwa as the Chairman, Mr. Deepak Mirchandani, Independent Director, and Ms. Minal M. Wadhwa, Non-Executive Director, as its members.

The Nomination and Remuneration Committee shall act in accordance with the prescribed provisions of Section 178 of the Companies Act 2013 and shall perform the following functions: -

- (a) to formulate the criteria for determining qualifications;
- (b) to frame and formulate positive attributes and independence of Director;
- (c) to recommend to the Board a policy relating to the remuneration for the Directors, Key Managerial Personnel and other Senior Management employees;
- (d) to identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down;
- (e) to recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.

Pursuant to the provisions of 178 (3) of the Act, the Remuneration Policy for the selection and appointment of Directors, Senior Management personnel has been framed. Remuneration to Key Managerial Personnel will be based on such to attract and retain quality talent. For Directors, it will be based on the basis of provisions of Companies Act, 2013, and as per the approval of the Shareholders wherever required.

The Company is not paying the meeting fees to any Director attending the Board Meeting and Audit Committee Meetings.

The Nomination and Remuneration Committee met twice on 17.01.2025 and 18.03.2025 during the Financial Year ended 31st March 2025 with full attendance of all the Members.



STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee of the Company is duly constituted and comprises Ms. Minal M. Wadhwa, Non-Executive Director, as the Chairperson, along with Mr. Rakesh S. Wadhwa and Mr. Deepak Mirchandani, Independent Director, as its members.

The Stakeholders Relationship Committee looks to issues relating to Shareholders redressal of complaints from investors and shall consider and resolve the grievances of security holders of the Company.

The Share work is being handled by **Alankit Assignments Limited** for the year ended 31.03.2025.

During the year, the Stakeholders Relationship Committee met on 31.03.2025.

INDEPENDENT DIRECTORS MEETING

In terms of Schedule IV of the Companies Act 2013 and Clause 25 of S.E.B.I [Listing Obligations & Disclosure Requirements] Regulations 2015 one separate meeting of the Independent Directors was held on 31.03.2025, wherein the performance of the non-Independent Directors including the Chairman & Managing Director and Board as a whole was reviewed. The Independent Directors also assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board of Directors of the Company.

BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and Regulation 4(f) and Regulation 17 of S.E.B.I [Listing Obligations & Disclosure Requirements] Regulations 2015, the Board has carried out an Annual Performance Evaluation of its own performance as well as the Directors individually as well as the evaluation of its Audit Committee. However, the evaluation of the Nomination and Remuneration Committee and the Stakeholders Relationship Committee was not done as only one employee as Key Managerial Personnel was employed and no complaint was received from any person. Independent Directors have carried out a separate evaluation on the performance of Chairman & Managing Director and Non-Independent Directors in separate meeting of Independent Directors.

DIRECTORS' RESPONSIBILITY STATEMENT:

Your Directors hereby confirm that:

In the preparation of the annual accounts for the Financial Year ended 31st March 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures.

The Directors have selected such accounting policies and applied them consistently, and made judgements and estimates that are reasonable and prudent to give a true and fair view of the state of affairs of the Company at the end of the Financial Year on 31st March 2025 and of the Loss of the Company for that period.



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.

The Directors have prepared the annual accounts for the financial year ended 31st March, 2025 on 'going concern' basis.

The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and have been operating effectively.

The Directors have devised proper systems to ensure compliance with provisions of all applicable laws and that such systems were adequate and operating effectively.

DECLARATION BY INDEPENDENT DIRECTORS:

Both the independent Directors have furnished necessary declarations under Section 149(6) of the Companies Act, 2013 that they meet the criteria of Independence as laid down under Section 149(6) of the Companies Act 2013 and Regulation 16 (b) of S.E.B.I [listing Obligations & Disclosure Requirements] Regulations 2015.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the Financial Year of the Company to which the Financial Statements relate and the date of the Report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS, OR TRIBUNALS:

In terms of sub-Rule 5 (vii) of Rule 8 of Companies (Account) Rules 2014, during the year, the Company received an order from the Securities Appellate Tribunal (SAT) regarding the compulsory delisting of its securities, which had an impact on the going concern status of the Company and its future operations.

REGULATORY AND COMPLIANCE UPDATE

During the year, the Company received an order dated July 12, 2024, from BSE directing it to complete all pending compliances within five months. The Company made sincere efforts to fulfill the requirements, including arranging necessary funds, coordinating with BSE for submission of revocation documents, and paying applicable penalties.

Despite these efforts, the Company faced challenges in obtaining the necessary certificate from the Registrar and Transfer Agent (RTA) and in appointing a full-time Company Secretary—two essential compliances necessary for revocation of suspension. These issues were further compounded by the lack of support from the consultant, who had earlier committed to assist but failed to do so.



Due to these unresolved matters, the Company's request for an extension was not accepted by BSE, and a compulsory delisting order was issued. The difficulty in obtaining the RTA certificate arose from the historical nature of the Company, making it challenging to trace complete details of certain legacy shareholders.

Despite these setbacks, the management remains committed to reviving the Company. Having completed a majority of the required compliances and made substantial payments, the Company is actively working toward resolving the remaining issues and protecting the interests of its shareholders.

SAT PROCEEDINGS AND UPDATE ON LISTING STATUS

As management remains committed to reviving the Company, it appointed Mr. Neville Lashkari, Advocate, along with Ms. Neeta Solanki, Advocate, instructed by Unison Legal, to represent it before the Securities Appellate Tribunal (SAT). Under the hearing, the Company received a communication dated April 23, 2025, stating that the order for compulsory delisting stands rescinded. Accordingly, the status of the Company has been revised from "Delisted" to "Suspended" with effect from April 25, 2025.

VIGIL MECHANISM:

The Company has adopted a Vigil Mechanism and Whistle Blower Policy as required under Section 177 (9) of Companies Act, 2013 and Regulation 22 of S.E.B.I [listing Obligations & Disclosure Requirements] Regulations 2015 with a view to provide mechanism for Directors and Employees to approach Audit Committee to report existing/probable violation of laws, rules, regulations or unethical conduct and to provide for adequate safeguards against victimization of persons who may use such mechanism. The said policy is posted on the Company's website www.bombaypotteries.com. There has been no case of fraud reported to the Audit Committee/Board during the Financial Year under review.

INSIDER TRADING REGULATIONS:

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time), your Company has formulated a Code of Conduct for Prohibition of Insider Trading and Code of Conduct to Regulate, Monitor and Report Trading in Securities of other Listed Entities by Designated Persons as an Intermediary and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("UPSI"). The Code of Practices and Procedures for Fair Disclosure of UPSI is available on the website of the Company at www.bombaypotteries.com.

SECRETARIAL AUDITOR & SECRETARIAL AUDIT REPORT:

Pursuant to the provisions of Section 204 of the Act and The Companies [Appointment and Remuneration of Managerial Personnel] Rules, 2014, the Board of Directors of the Company has appointed Vatsal Doshi & Associates, Company Secretaries to undertake the secretarial Audit of the Company for the year ended 31st March 2025. The Secretarial Audit Report is annexed herewith as "**Annexure- III**" to this Report.

In compliance with the provisions of Section 203 of the Companies Act, 2013 read with the applicable rules made thereunder, and in accordance with the requirements applicable to a listed company, the Company has duly appointed a Company Secretary in the category of Key Managerial Personnel (KMP). The Board had taken note of the observation and has ensured adherence to the statutory mandate by appointing Ms. Hetal Shah a qualified Company Secretary to support the Company's governance framework and regulatory compliances.

The appointment further strengthens the Company's commitment to maintaining high standards of corporate governance and compliance with the applicable legal and regulatory requirements.

Further, the Board has also taken note that the Company has not yet redeemed the outstanding Preference Shares along with the accumulated dividend thereon, which are due for redemption. The Company is in the process of evaluating appropriate options and shall take necessary steps in this regard, which may include redemption of the said Preference Shares along with the accumulated dividend, making an application for extension of time for redemption, or issuance of fresh redeemable Preference Shares, in accordance with applicable provisions of the Companies Act, 2013 and rules framed thereunder.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY – INTERNAL AUDIT:

The Company has an adequate Internal Financial Control Systems/Procedures and Internal Audit Systems commensurate with the size of the Company and nature of its business. The Management periodically reviews the Internal Financial Control and Internal Audit Systems for further improvement.

In terms of the provisions of Section 138 of the Companies Act, 2013, read with Rule 13 of the Companies (Accounts) Rules, 2014, the Governing Board, based on the recommendation of the Audit Committee at its Meeting held on September 3, 2024, had appointed M/s. Sanjay Bhachawat & Co. (Firm Registration No. 109166W) as Internal Auditors & Concurrent Auditors of the Company for the period from April 01, 2024, to March 31, 2025, as Internal Auditors of the Company. The Internal Auditor's report does not contain any qualifications, reservations or adverse remarks or disclaimers.

CONSERVATION OF ENERGY TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

The Company was not engaged in manufacturing activity during the Financial Year under review. The information required under Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, with respect to conservation of energy, technology absorption is not applicable to the Company. The Company does not have any foreign exchange earnings nor there is any foreign exchange outgo.



PARTICULARS OF REMUNERATION TO EMPLOYEES/DIRECTORS/KEY MANAGERIAL PERSONNEL:

Information as required under Section 197(12) read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, will be provided.

The Company has not paid any remuneration/meeting fees to any Director of the Company during the Financial Year ended 31.03.2025.

RELATED PARTY TRANSACTIONS:

The Company has not entered into a contract or arrangement with related parties during the Financial Year that falls under the scope of Section 188 (1) of the Act.

PARTICULARS OF LOANS GIVEN, GUARANTEES GIVEN, INVESTMENTS MADE, AND SECURITIES PROVIDED UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

No loans and/or guarantees were given, no investments were made and no securities were provided by the Company covered under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

SUBSIDIARIES/JOINT VENTURES/ASSOCIATE COMPANIES:

The Company does not have any subsidiary / joint ventures/associate companies during the financial year under review. No Company has become or ceased to be the Company's subsidiary, joint venture, or associate Company during the Financial Year 2024-25.

CASH FLOW STATEMENT:

The cash flow statement for the year 2024 – 2025 is attached to the Balance Sheet.

ISSUE OF EMPLOYEE STOCK OPTION:

The Company has not issued/granted any stock option to its employees including its Key Managerial Personnel, and hence, the provisions of Rule 12 (9) of the Companies [Share Capital & Debentures) Rules, 2014, are not applicable.

TRANSFER OF UNCLAIMED DIVIDENDS AND SHARES TO INVESTOR EDUCATION & PROTECTION FUND [IEPF] ACCOUNT:

Your Company did not have any funds lying unpaid or unclaimed dividends for the last seven years, and hence, no funds or shares were required to be transferred to Investor Education and Protection Fund or Demat Account as required under Section 124/125 of the Companies Act, 2013.

RISK MANAGEMENT:

Pursuant to Section 134 (3)(n) of the Companies Act, 2013, the Company has formulated Risk Management Policy and the Risk Management framework, which ensures that the Company is able to carry out identification of elements of risk, if any, which, in the opinion of the Board may threaten the existence of the Company.

CORPORATE SOCIAL RESPONSIBILITY [C S R]:

The provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company as the Company does not fall in any of the criteria specified in sub section (1) of Section 135 of the Companies Act.

COST AUDIT

The Cost Audit Orders/Rules are not applicable to the Company.

CORPORATE GOVERNANCE REPORT:

The provisions related to Corporate Governance Report as per Regulation 15 (2) of S.E.B.I [Listing Obligations & Disclosure Requirements] Regulations 2015, does not apply to the Company and thus the Corporate Governance Report is not prepared and attached hereto.

MANAGEMENT DISCUSSIONS AND ANALYSIS:

The Board has deliberated on various strategic options for initiating a new project. In this context, detailed discussions were held regarding the financial requirements and the potential avenues for raising the necessary funds.

While the outlook for the construction industry—an area in which the Company has prior experience—remains fundamentally positive, the sector has been experiencing prolonged periods of subdued activity. Given the capital-intensive nature of construction projects, the Company acknowledges that substantial financial resources would be required to pursue any such venture.

The Board continues to evaluate the viability of potential projects, keeping in view market conditions, risk factors, and the Company's financial position, before committing to any major undertaking.

The financial statements have been prepared under the historical cost convention, on the basis of a going concern.

DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE [PREVENTION, PROHIBITION AND REDRESSAL] ACT, 2013:

In order to prevent sexual harassment of women at the workplace, the Sexual Harassment of Women at Workplace [Prevention, Prohibition and Redressal] Act, 2013 has been notified, and your Company has in place a Policy on prevention of sexual harassment in line with the requirements of the said Act. During the financial year, the Company has not received any complaints pertaining to sexual harassment of women at the workplace.

CODE OF CONDUCT:

The Company is committed to adopting the highest business, governance, ethical and legal standards in the conduct of its operations. The Company has in place a “Code of Conduct for Directors and Senior Management” (the Code), which is available on the website of the Company at www.bombaypotteries.com. The Code aims at ensuring consistent standards of conduct and ethical business practices across the constituents of the Company. All the



Governing Board Members and Senior Management Personnel have affirmed compliance with the Code. The declaration to this effect, signed by Mr. Maonj Wadhwa, Managing Director and CEO, is attached to this report as “**Annexure-I**”.

CEO/CFO CERTIFICATE:

Mr. Manoj Wadhwa, Managing Director and CEO and Ms. Hansa Chauhan, Chief Financial Officer of the Company, have furnished a signed CEO/CFO Certificate as required under Regulation 17(8) and Part B of Schedule II of SEBI Listing Regulations for the Financial Year ended March 31, 2025, forming part of this Report as “**Annexure-II**”

LISTING OF SHARES WITH BOMBAY STOCK EXCHANGE

The Company has paid the Annual Listing Fees to the Bombay Stock Exchange, where the Company’s shares are listed.

AUDITORS REPORT

There are no qualifications/reservations, or adverse remarks in the Auditors’ Report. No frauds were reported by the Statutory Auditors pursuant to Sub Section 12 of Section 143 of the Companies Act 2013.

STATUTORY AUDITORS

M/s Agarwal Iyer & Associates, Chartered Accountants [Firm Registration No: 159907W] were appointed as Statutory Auditors of the Company in the Annual General Meeting held on 30th September 2024 to hold the Office from the conclusion of the said Annual General Meeting of the Company until the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2028. The Company has received a Certificate from the statutory Auditors confirming that they are eligible to continue as Statutory Auditors of the Company under section 141 of the Companies Act 2013.

For and on behalf of the Board of Directors

Bombay Potteries and Tiles Limited

Manoj Wadhwa

Chairman & Managing Director

DIN: 01127682

Date: September 8, 2025

Place: Mumbai



Annexure – I

DECLARATION AS REQUIRED WITH RESPECT TO THE CODE OF CONDUCT

The Company has obtained from all the Members of the Board and Key Management Personnel/Senior Management Personnel,

affirmation(s) that they have complied with the Code of Conduct for Directors and Senior Management for the Financial Year ended March 31, 2025.

Manoj Wadhwa

Managing Director

(DIN: 01127682)

Place: Mumbai

Date: September 8, 2025



Annexure-II

CEO AND CFO CERTIFICATE

[Pursuant to Regulation 17(8) and 33(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

The Board of Directors

Bombay Potteries and Tiles Limited

We, Mr. Manoj Wadhwa, Managing Director & CEO, and Ms. Hansa Chauhan, Chief Financial Officer, certify that:

(a) We have reviewed financial statements and the cash flow statement for the quarter and year ended March 31, 2025, and that 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 listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) There are, to the best of their knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.

(c) We accept the responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity 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 that

- i. There have not been any significant changes in internal control over financial reporting during the year under reference;
- ii. There have not been a significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and
- iii. There have not been any instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Manoj Wadhwa
Managing Director & CEO
(DIN: 01127682)

Hansa Chauhan
Chief Financial Officer

Place: Mumbai

Date: September 8, 2025

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,
Bombay Potteries and Tiles Limited
11, Happy Home 244, Waterfield Road,
Bandra (West), Mumbai - 400050.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Bombay Potteries and Tiles Limited (CIN: L26933MH1933PLC001977)** (hereinafter called “**the Company**”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company on test-check basis and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2025** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by 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; **(Not applicable to the Company during the audit period)**
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; **(To the extent applicable to the Company)**
- (iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the Company during the audit period)**

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') as amended from time to time:
- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not applicable to the Company during the audit period)**
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the audit period)**
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the audit period)**
 - e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(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; **(To the extent applicable to the Company)**
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(To the extent applicable to the Company)**
 - h. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; **(Not applicable to the Company during the audit period)** and
 - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (vi) I further report that, based on the representation made by the Company and its Officers, compliance mechanism prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test-check basis, there is no laws specifically applicable to the Company:

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

- (i) Secretarial Standards (SS – 1 and SS – 2) issued by the Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

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

- (i) Whereas in terms of the provisions of Section 203 of the Companies Act, 2013, the Company was required to have certain Key Managerial Personnel (KMP). The Company could not appoint Company Secretary (CS) and Chief Financial Officer (CFO) i.e. Key Managerial Personnels until January 17, 2025 and the Management has submitted that the Company faced challenges in appointing a Company Secretary (CS) and Chief Financial Officer (CFO), the Company had also published a newspaper advertisement to find suitable candidates. Subsequently, the Company appointed a CS and CFO w.e.f. January 18, 2025, thereby ensuring compliance with the applicable statutory requirements.*
- (ii) Whereas in terms of the provisions of the Section 55 of the Companies Act, 2013, the Company can issue preference shares which are liable to be redeemed within a period not exceeding twenty years from the date of their issue. The Company has not redeemed its 10,000 Redeemable Cumulative Preference Shares which were redeemable on or before June 14, 2003 as stated in Note No. 10 i.e. Other Financial Liabilities of the audited financial statements of the Company of the year ended March 31, 2025.*
- (iii) In terms of the provisions of Section 180 of the Companies Act, 2013, the Company has borrowed funds in excess of the borrowing limit without the approval of the Shareholders of the Company during the period under review.*
- (iv) The Company could not file Form CHG – 4 for Satisfaction of its 14 registered charges. The Management has submitted that the Company has not received the requisite No Dues Certificate from the Banks during the period under review.*
- (v) Whereas in terms of the provisions of Reg. 6(1) of the Listing Regulations, a listed entity shall appoint a qualified company secretary as the compliance officer of the Company. The Compliance Officer appointed by the Company was not a qualified company secretary until January 17, 2025.*
- (vi) Whereas in terms of the provisions of Reg. 34(1) of the Listing Regulations, the listed entity shall submit to the stock exchange a copy of the annual report sent to the shareholders along with the notice of the annual general meeting not later than the day of commencement of dispatch to its shareholders. The Company has sent the annual report along with the notice of the annual general meeting to the Shareholders on September 03, 2024, whereas, the same was submitted to the stock exchange on September 23, 2024.*
- (vii) Whereas in terms of the provisions of Reg. 44(3) of the Listing Regulations, the listed entity shall submit details regarding the voting results to the stock exchange, within two working days of conclusion of its General Meeting. The Company has not submitted Voting Results of its Annual General Meeting held on September 30, 2024 to the Stock Exchange.*
- (viii) The Company has not submitted compliance Certificates w.r.t. compliances of Structured Digital Database (SDD) to the Stock Exchange in terms of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and Circular issued thereunder.*

I further report that:

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

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and for the meetings convened under shorter notice, if any, were in compliance with Section 173(3) of the Companies Act, 2013 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.

All decisions at the Board and Committees meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors and Committees of the Board, as the case may be and no dissenting views have been recorded.

I further report that based on the review of the compliance mechanism established by the company and on the basis of compliance certificate(s) taken on record by the Board of Directors at their meetings, I am of the opinion that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period there were following events/actions reported having major bearing on Company's affairs:

- (i) **Ms. Hetal Shah** appointed as a **Company Secretary and Compliance Officer** of the Company with effect from January 18, 2025.
- (ii) **Ms. Hansa Chauhan** appointed as a **Chief Financial Officer** of the Company with effect from January 18, 2025.
- (iii) **Mr. Manoj Wadhwa** reappointed as the **Managing Director (MD)** of the Company for a period of 5 (five) years w.e.f. March 31, 2025 till March 30, 2030.
- (iv) **Mr. Deepak Mirchandani** reappointed as an **Independent Director** of the Company for a period of 5 (five) years w.e.f. March 23, 2025 till March 22, 2030.
- (v) **Mr. Rakesh Wadhera** reappointed as an **Independent Director** of the Company for a period of 5 (five) years w.e.f. March 23, 2025 till March 22, 2030.
- (vi) The Company has paid fines amounting to ₹ 70,67,020/- (Rupees Seventy Lakh Sixty Seven Thousand Twenty) inclusive of applicable taxes to the Exchange for the non-compliances/delayed compliances in terms of the order of the Delisting Committee of the BSE Limited ("Exchange") dated July 12, 2024 read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Circulars issued thereunder.

- (vii) The Equity Shares of the Company delisted from the platform of the Exchange with effect from December 17, 2024 pursuant to order of the Delisting Committee of the Exchange (i.e. BSE Limited) dated July 12, 2024 for compulsory delisting in terms of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021. Further, the Company filed an appeal before the Securities Appellate Tribunal ("SAT") against the Order of the Delisting Committee of the Exchange and subsequently, the SAT passed an Order dated April 07, 2025 to restore the listing of the Equity Shares of the Company.

For **Vatsal Doshi & Associates**
Company Secretaries

Vatsal K. Doshi
Proprietor
FCS No.: 12399
CP No.: 22976

Date: September 05, 2025
Place: Mumbai

PR No.: 3191/2023
UDIN : F012399G001189102

This Report is to be read with my letter of even date which is annexed as **Annexure - I** and forms an integral part of this report.

ANNEXURE - I
(To the Secretarial Audit Report)

To,
The Members,
Bombay Potteries and Tiles Limited
11, Happy Home 244, Waterfield Road,
Bandra (West), Mumbai - 400050.

Our Secretarial Audit Report for the Financial Year ended March 31, 2025 of even date is to be read along with this letter.

Auditor's responsibility

Based on audit, our responsibility is to express an opinion on the compliance with the applicable laws and maintenance of records by the Company. I conducted the audit in accordance with the auditing standards CSAS 1 to CSAS 4 ("CSAS") prescribed by the Institute of Company Secretaries of India ("ICSI"). These standards require that the auditor complies with statutory and regulatory requirements and plans and performs the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

- 1) Maintenance of Secretarial record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these Secretarial Records based on my audit.
- 2) I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
- 3) I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- 4) Wherever required, I have obtained the Management representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances of laws, rules and regulations and happening of events etc.
- 5) The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis.

- 6) The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For Vatsal Doshi & Associates
Company Secretaries**

**Date: September 05, 2025
Place: Mumbai**

**Vatsal K. Doshi
Proprietor
FCS No.: 12399
CP No.: 22976
PR No.: 3191/2023
UDIN : F012399G001189102**

BOMBAY POTTERIES AND TILES LTD (CIN: L26933MH1933PLC001977)

11, Happy Home, 244, Waterfield Road, Bandra West, Mumbai - 400 050.

BALANCE SHEET As at March 31, 2025

(All amounts are in Indian Rupees in Hundreds unless otherwise stated)

	Note	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-current assets			
Property, plant and equipment	2	834.13	834.13
Capital work-in-progress			
Other Intangible Assets			
Financial Assets			
(i) Investments	3	250.03	250.03
(ii) Other Financial Assets	4	1,03,201.00	1,03,201.00
Other non-current assets	5	9,000.00	9,000.00
		1,13,285.16	1,13,285.16
Current assets			
Inventories			
Financial Assets			
(i) Trade receivables			
(ii) Cash and cash equivalents	6	308.93	526.90
(iii) Bank balances other than (ii) above			
(iv) Other financial assets			
Other current assets	7	-	16.58
		308.93	543.48
Total Assets		1,13,594.09	1,13,828.64
EQUITY AND LIABILITIES			
Equity			
Equity share capital	8	1,30,000.00	1,30,000.00
Other equity	9		
(i) Share Premium			
(ii) Other reserves			
(iii) Retained earnings		(2,25,890.17)	(1,17,961.84)
Total Equity (A)		(95,890.17)	12,038.16
Liabilities			
Non-current liabilities			
Other Financial Liabilities	10	19,000.00	19,000.00
Total Non-current liabilities (B)		19,000.00	19,000.00
Current liabilities			
(i) Short Term Borrowings	11	1,81,391.58	79,335.58
(ii) Trade Payables	12	6,449.00	3,221.90
(iii) Other Current Liabilities	13	2,643.69	233.00
Total Current Liabilities (C)		1,90,484.27	82,790.48
Total Liabilities (B+C)		2,09,484.27	1,01,790.48
Total Equity and Liabilities (A+B+C)		1,13,594.09	1,13,828.64

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For Agarwal Iyer & Associates

Chartered Accountants

Firm Registration Number: 159907W

Sd/-

Jaina Agarwal

Partner

Membership Number: 42291

Place: Mumbai

Date: May 20, 2025

UDIN: 25042291BMKNPV1311

For and behalf of the Board of Directors of

Bombay Potteries and Tiles Limited

Sd/-

Manoj Wadhwa

Chairman

DIN: 01127682

Place: Mumbai

Sd/-

Harshvardhan Wadhwa

Director

DIN: 07338344

Place: Mumbai

Sd/-

Hansa Chauhan

Chief Financial Officer

PAN: ASGPC6224L

Date: May 20, 2025

Sd/-

Hetal Shah

Company Secretary

Memb No. A32113

Place: Mumbai

STATEMENT OF PROFIT AND LOSS for the year ended March 31, 2025
(All amounts are in Indian Rupees in Hundreds unless otherwise stated)

	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
Income			
Revenue from operations			
Other income	14	-	150.00
Total Income		-	150.00
Expenses			
Changes in inventories of stock-in-trade			
Employee benefits expense		7,622.20	3,055.00
Depreciation Expense			
Other expenses	15	1,00,306.13	3,235.06
Total expenses		1,07,928.33	6,290.06
Profit / (Loss) before tax and exceptional items		(1,07,928.33)	(6,140.06)
Exceptional items			
Profit / (Loss) before tax from continuing operations		(1,07,928.33)	(6,140.06)
Tax expense :			
a) Current Tax			
b) Deferred Tax			
Profit / (Loss) for the year from continuing operations		(1,07,928.33)	(6,140.06)
DISCONTINUED OPERATIONS			
Profit/(Loss) from discontinued operations			
Profit/(Loss) for the year		(1,07,928.33)	(6,140.06)
Other comprehensive income			
Other comprehensive income to be reclassified to profit or loss in subsequent periods			
Other comprehensive income not to be reclassified to profit or loss in subsequent periods			
Reimbursement of post employment benefit obligations			
Total Other Comprehensive Income		-	-
Total Comprehensive Income for the year		(1,07,928.33)	(6,140.06)
Basic and Diluted Earnings per share (equity shares, par value Rs. 100/- each)		(83.02)	(4.72)

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For Agarwal Iyer & Associates
Chartered Accountants
Firm Registration Number: 159907W

Sd/-

Jaina Agarwal
Partner
Membership Number: 42291
Place: Mumbai
Date: May 20, 2025
UDIN: 25042291BMKNPV1311

For and behalf of the Board of Directors of
Bombay Potteries and Tiles Limited

Sd/-

Manoj Wadhwa
Chairman
DIN: 01127682
Place: Mumbai

Sd/-

Harshvardhan Wadhwa
Director
DIN: 07338344
Place: Mumbai

Sd/-

Hansa Chauhan
Chief Financial Officer
PAN: ASGPC6224L
Date: May 20, 2025

Sd/-

Hetal Shah
Company Secretary
Memb No. A32113
Place: Mumbai

STATEMENT OF CASH FLOWS for the year ended March 31, 2025
(All amounts are in Indian Rupees in Hundreds unless otherwise stated)

	As at March 31, 2025	As at March 31, 2024
A. CASH FLOWS FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX	(1,07,928.33)	(6,140.06)
Adjustment for:		
Income tax provision written back	-	-
Depreciation	-	-
Sundry deposits written off	109.63	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(1,07,818.70)	(6,140.06)
Adjustment for:		
(Increase)/Decrease in Trade receivables	-	-
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Loans and Advances	-	-
(Increase)/Decrease in Other Current Assets	4.00	(4.00)
(Decrease)/Increase in Trade Payables	3,227.10	(3,244.10)
(Decrease)/Increase in Other Current Liabilities	2,410.69	233.00
CASH GENERATED FROM OPERATIONS	(1,02,176.91)	(9,155.16)
Direct taxes paid	-	-
Net Cash Flow from Operating Activities (A)	(1,02,176.91)	(9,155.16)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Investments	-	-
Sale of Investments	-	-
Net Cash Flow from Investing Activities (B)	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds/(Repayment) of short term borrowings	1,02,056.00	9,038.08
Net Cash Flow from Financing Activities (C)	1,02,056.00	9,038.08
Net Increase (Decrease) in Cash and Cash Equivalents (A+B+C)	(120.91)	(117.08)
Cash and Cash Equivalents as at 1st April, 2024 (Opening)	429.85	546.93
Cash and Cash Equivalents as at 31st March, 2025 (Closing)	308.94	429.85

Notes: 1) The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Accounting Standard - 3 on "Cash Flow Statement" issued by the Institute of Chartered Accountants of India
2) Fixed deposits kept against bank guarantee has been included in other receivables
3) Previous year's figures have been regrouped/rearranged wherever necessary to conform the current year's presentation.

For Agarwal Iyer & Associates
Chartered Accountants
Firm Registration Number: 159907W

Sd/-

Jaina Agarwal
Partner
Membership Number: 42291
Place: Mumbai
Date: May 20, 2025
UDIN: 25042291BMKNPV1311

For and behalf of the Board of Directors of
Bombay Potteries and Tiles Limited

Sd/-

Manoj Wadhwa
Chairman
DIN: 01127682
Place: Mumbai

Sd/-
Hansa Chauhan
Chief Financial Officer
PAN: ASGPC6224L
Date: May 20, 2025

Sd/-

Harshvardhan Wadhwa
Director
DIN: 07338344
Place: Mumbai

Sd/-
Hetal Shah
Company Secretary
Memb No. A32113
Place: Mumbai

STATEMENT OF CHANGES IN EQUITY for the year ended 31st March, 2025

(All amounts are in Indian Rupees in Hundreds unless otherwise stated)

(a) Equity Share Capital

Particulars	Number of Shares	Amount
Balance at 1st April, 2023	1,30,000.00	1,30,000.00
Changes during the year	-	-
Balance at March 31, 2024	1,30,000.00	1,30,000.00
Changes during the year 2023-24	-	-
Balance at March 31, 2025	1,30,000.00	1,30,000.00

(b) Other Equity

Particulars	Capital Reserve	Retained Earning	Total Equity
Balance at April 01, 2023	517.30	(1,12,339.08)	(1,11,821.78)
Profit /(Loss) for the year	-	(6,140.06)	(6,140.06)
Other Comprehensive income	-	-	-
Total Comprehensive income for the year	-	(6,140.06)	(6,140.06)
Issue of share capital	-	-	-
Adjusted for depreciation pertaining to FY 2023-24 on revalued assets	-	-	-
At 31st March 2024	517.30	(1,18,479.14)	(1,17,961.84)
At 1st April 2024	517.30	(1,18,479.14)	(1,17,961.84)
Profit /(Loss) for the year	-	(1,07,928.33)	(1,07,928.33)
other comprehensive income	-	-	-
Total comprehensive income for the year	-	(1,07,928.33)	(1,07,928.33)
Issue of share capital	-	-	-
Adjusted for depreciation pertaning to FY 2024-25 on revalued assets	-	-	-
At 31st March, 2025	517.30	(2,26,407.47)	(2,25,890.17)

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For Agarwal Iyer & Associates

Firm Registration Number: 159907W

For and behalf of the Board of Directors of

Bombay Potteries & Tiles Limited

Sd/-

Jaina Agarwal

Partner

Membership No: 42291

Place: Mumbai

Date: May 20, 2025

UDIN: 25042291BMKNPV1311

Sd/-

Manoj Wadhwa

Chairman

DIN: 01127682

Place: Mumbai

Date: May 20, 2025

Sd/-

Harshvardhan Wadhwa

Director

DIN: 07338344

Place: Mumbai

Date: May 20, 2025

Sd/-

Hansa Chauhan

Chief Financial Officer

PAN: ASGPC6224L

Place: Mumbai

Sd/-

Hetal Shah

Company Secretary

Memb No. A32113

Place: Mumbai

NOTES FORMING PART OF FINANCIAL STATEMENTS

for the year ended March 31, 2025 (All amounts are in Indian Rupees in Hundreds unless otherwise stated)

2 Property, Plant and Equipment

Particulars	Freehold Land	Plant & Equipments	Computers	Total
Year ended 31st March 2024 Gross carrying amount				
Cost as at April 01, 2023	2,888.08	538.82	330.00	3,756.90
Additions	-	-	-	-
Disposals	-	-	-	-
Closing gross carrying amount	2,888.08	538.82	330.00	3,756.90
Accumulated depreciation as at April 01, 2023	2,053.95	538.82	330.00	2,922.77
Additions	-	-	-	-
Disposals	-	-	-	-
Closing Accumulated depreciation	2,053.95	538.82	330	2922.77
Net carrying amount as at March 31, 2024	834.13	-	-	834.13
Year ended 31st March 2025 Gross carrying amount				
Cost as at April 01, 2024	2,888.08	538.82	330.00	3,756.90
Additions	-	-	-	-
Disposals	-	538.82	330.00	868.82
Closing gross carrying amount	2,888.08	-	-	2,888.08
Accumulated depreciation as at April 01, 2024	2,053.95	538.82	330.00	2,922.77
Additions	-	-	-	-
Disposals	-	538.82	330.00	868.82
Closing Accumulated depreciation	2,053.95	-	-	2,053.95
Net carrying amount as at March 31, 2025	834.13	-	-	834.13

NOTES FORMING PART OF FINANCIAL STATEMENTS

for the year ended March 31, 2025 (All amounts are in Indian Rupees in Hundreds unless otherwise stated)

3 Non - Current Investments

Particulars	As at 31st March, 2025	As at 31st March, 2024
OTHER THAN TRADE (AT COST)		
INVESTMENTS:		
(Long-term, Non-trade and Unquoted)		
In Government Securities:		
7 years National Savings Certificate	0.01	0.01
3% 1946-86 Conversion Loan of the face value of Rs. 18,700	0.01	0.01
4.25% National Defence Bonds, 1972 of the face of Rs. 3,000	0.01	0.01
2500 'C' class shares of Rs. 10 each, fully paid up, of the National Co-operative Bank Ltd.,	250.00	250.00
Total	250.03	250.03

*Matured but not realised and are lying with the Sales Tax/Excise Departments.

4 Other Financial Assets

Particulars	As at 31st March, 2025	As at 31st March, 2024
(Unsecured, considered good)		
Deposits (with Government Authorities)	1,03,201.00	1,03,201.00
Total	1,03,201.00	1,03,201.00

5 Other Non - Current Assets

Particulars	As at 31st March, 2025	As at 31st March, 2024
Arrears of Dividend on preference share Capital (Also Refer Note no. 20)	9,000.00	9,000.00
Total	9,000.00	9,000.00

NOTES FORMING PART OF FINANCIAL STATEMENTS

for the year ended March 31, 2025 (All amounts are in Indian Rupees in Hundreds unless otherwise stated)

6 Cash and Cash Equivalents

Particulars	As at 31st March, 2025	As at 31st March, 2024
Bank Balance		
- in current account	126.21	247.13
- in Fixed Deposit account	-	97.05
(Receipts pledged with Bank against Guarantee issued by them)		
Cash on hand	182.72	182.72
Total	308.93	526.90

7 Other Current Assets

Particulars	As at 31st March, 2025	As at 31st March, 2024
(Unsecured, Considered Good)		
i Advances recoverable in cash or in kind or for value to be received	-	-
ii Interest accrued on Fixed Deposits	-	12.58
iii Other receivables	-	4.00
Total	-	16.58

NOTES FORMING PART OF FINANCIAL STATEMENTS

for the year ended March 31, 2025 (All amounts are in Indian Rupees in Hundreds unless otherwise stated)

8 Equity Share Capital

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Number	Rs.	Number	Rs.
Authorised				
Equity shares of Rs. 100/- each	1,90,000	1,90,000.00	1,90,000	1,90,000.00
12% Cumulative Preference shares of Rs. 190/- each	10,000	19,000.00	10,000	19,000.00
Unclassified shares of Rs. 100/- each	50,000	50,000.00	50,000	50,000.00
	2,50,000	2,59,000.00	2,50,000	2,59,000.00
Issued, Subscribed and Fully Paid				
Equity shares of Rs. 100/- each	1,30,000	1,30,000.00	1,30,000	1,30,000.00
	1,30,000	1,30,000.00	1,30,000	1,30,000.00

8.1 Out of the above

- a) 7089 equity shares have been allotted as fully paid-up Bonus shares by capitalisation of General Reserve.
- b) 97911 equity shares have been allotted as fully paid up shares pursuant to the scheme of arrangement to the shareholders of amalgamated company viz. Softex Infra Ltd.

8.2 Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Number	Rs.	Number	Rs.
Fully Paid Up Equity				
Shares outstanding as at the beginning of the year	1,30,000	1,30,000.00	1,30,000	1,30,000.00
Shares allotted during the year	-	-	-	-
Shares outstanding as at the end of the year	1,30,000	1,30,000.00	1,30,000	1,30,000.00

8.3 Details of equity shareholders holding more than 5% shares in the Company

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Number	Rs.	Number	Rs.
Anmol Properties Private Limited	25,062	19.28	25,062	19.28
Marve Beach Resorts Private Limited	15,000	11.54	15,000	11.54
Medows investments Private Limited	20,000	15.38	20,000	15.38
Mr. Vijay Vasudev Wadhwa	10,000	7.69	10,000	7.69
Mr. Manoj Vasudev Wadhwa	29,565	22.74	29,565	22.74
Mr. Deepak Vasudev Wadhwa	10,000	7.69	10,000	7.69

8.4 Rights, preference and restrictions attached to Equity Shares:

The Company has only one class of shares referred to as Equity shares having face value of Rs. 100/- per shares. Each shareholder of equity shares is entitled to one vote per share. The holders of equity shares are entitled to dividends, if any, proposed by the Board of Directors and approved by the share holders at the Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after the distribution of all preferential amounts, in proportion to their shareholding.

NOTES FORMING PART OF FINANCIAL STATEMENTS

for the year ended March 31, 2025 (All amounts are in Indian Rupees in Hundreds unless otherwise stated)

9 Other Equity

Particulars	As at 31st March, 2025	As at 31st March, 2024
Capital Reserve Account:		
(Credited upon re-issue of forfeited shares)		
Balance as at the beginning of the year	517.30	517.30
Retained Earnings:		
Balance as at the beginning of the year	(1,18,479.14)	(1,12,339.08)
Net profit (Loss) during the year	(1,07,928.33)	(6,140.06)
Balance as at the end of the year	(2,26,407.47)	(1,18,479.14)
	(2,25,890.17)	(1,17,961.84)

10 Other Financial Liabilities

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Number	Rs.	Number	Rs.
190/- each	10,000	19,000.00	10,000	19,000.00
	10,000	19,000.00	10,000	19,000.00

10.1 Out of the above

a) 12% Cumulative preference shares were redeemable on or before 14th June, 2003

10.2 the end of the reporting period:

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Number	Rs.	Number	Rs.
Shares outstanding as at the beginning of the year	10,000	19,000.00	10,000	19,000.00
Shares allotted during the year	-	-	-	-
Shares outstanding as at the end of the year	10,000	19,000.00	10,000	19,000.00

10.3 Details of preference shareholders holding more than 5% shares in the Company

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Number	Rs.	Number	Rs.
Unit Trust of India	1,257	6.62	1,257	6.62

10.4 Rights, preference and restrictions attached to preference shares

* The Company has only one class of preference shares referred to as preference shares having face value of Rs. 190/- per share

* 12% cumulative preference shares were redeemable on or before 14th June, 2003. The preference shareholders do not have any voting rights

NOTES FORMING PART OF FINANCIAL STATEMENTS

for the year ended March 31, 2025 (All amounts are in Indian Rupees in Hundreds unless otherwise stated)

11 Short Term Borrowings

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unsecured		
From a Director	1,81,391.58	79,335.58
	1,81,391.58	79,335.58

12 Trade Payables

Particulars	As at 31st March, 2025	As at 31st March, 2024
Trade Payables	6,449.00	3,221.90
	6,449.00	3,221.90

13 Other Current Liabilities

Particulars	As at 31st March, 2025	As at 31st March, 2024
Salary Payable	1,737.10	233.00
TDS Payable	350.00	-
Expenses Payable	556.59	-
	2,643.69	233.00

14 Other Income

Particulars	As at 31st March, 2025	As at 31st March, 2024
Sundry balance written back	-	150.00
	-	150.00

15 Other Expenses

Particulars	As at 31st March, 2025	As at 31st March, 2024
Auditors' Remuneration		
a) Audit Fees	150.00	150.00
Rates and Taxes	25.00	25.00
Legal and Professional Charges	21,885.39	2,144.91
Courier Charges	270.90	270.90
Fine and Late Fees	70,715.95	-
Printing and Stationery	285.69	283.20
Miscellaneous expenses	102.95	96.45
Listing Fees	3,835.00	-
ROC Fees	2,721.00	-
Advertising Expenses	204.62	-
Sundry Balance written off	109.63	264.60
Total	1,00,306.13	3,235.06

NOTES TO ACCOUNTS (Figures in Rupees)

16. Contingent Liabilities not provided in respect of:

- a) In respect of arrears of dividend on 12% 10 years redeemable cumulative preference shares Rs. 22,80,000 (Previous Year Rs. 22,80,000). The Company may also be liable to pay dividend / interest w.e.f. 15th June, 2003 (due date of redemption), amounting to Rs. 49,67,900 up to 31st March, 2025 (Rs. 47,39,900 up to 31st March, 2024).
- b) The Application for condonation of delay and appeal against the exparte order dated 18th January 2006 of the First Labour Court, Mumbai in respect of wages payable to the workmen approximately amounting to Rs. 2,50,00,000 has been dismissed by the Court and thus the Company has filed a writ petition before the Hon'ble High Court, Mumbai. The Hon'ble High Court has granted a conditional stay of execution, implementation and enforcement of the award on the Company depositing a sum to the extent of the 50% of the amount awarded by First Labour Court. And accordingly, Company has deposited Rs. 1,03,20,100 with the Prothonotary and Senior Master High Court, Mumbai and shown as deposits under the head Loans and advances given in the Balance Sheet. In the opinion of the Management no amount would be required to be paid as the demand pertains to the workers whose dues were already settled.

17. The Company had received a show cause/demand notice from the Bombay Stock Exchange (BSE) imposing fines and penalties amounting to Rs. 3,10,83,560. In response, the Company submitted a petition requesting waiver and settlement of the imposed amount.

Subsequently the Company has paid the full fine levied by BSE amounting to **Rs. 88,66,520/-**.

Despite this payment, the Company's equity shares remained suspended from trading and were delisted by BSE. However, pursuant to the order of the Hon'ble Securities Appellate Tribunal (SAT) dated **April 7, 2025**, the delisting has been revoked w.e.f. **April 25, 2025**.

The Company is currently taking necessary steps to reinstate its trading status and resume normal market operations. The management remains fully committed to ensuring compliance with all applicable regulations and will continue engaging proactively with the relevant authorities to expedite the restoration of trading at the earliest.

18. Estimated amounts of contract remaining to be executed on Capital Account and not provided for (Net of Advances) Rs. NIL (Previous Year Rs. NIL).
19. Balances in investments account where the certificates are lodged with Government authorities, sundry creditors and advances given are subject to confirmations and reconciliation, if any. The Management does not expect any material difference on such reconciliation.

20. In the opinion of the board, the current assets, loans and advances are approximately of the value stated, if realized in the ordinary course of business. The provision for all known liabilities and depreciation is adequate and not in excess of the amount reasonably required.
21. In lieu of arrears of dividend on 9.5% Cumulative Preference Share Capital amounting to Rs. 9,00,000 up to 15th June, 1993, the Company had issued additional capital by way of 12% 10 years Redeemable Cumulative Preference Shares (at the time of statutory redemption of 9.5% Cumulative Preference Capital) and the said amount being that of dividend arrears, would be appropriated out of the profits of subsequent years.
22. Freehold land of Rs. 2,05,395 (previous year Rs. 2,05,395) has been encroached upon by the illegal occupants and fully provided for. The management is hopeful of getting the vacant possession in due course.
23. The amount due to Small Scale Industries and/ or Ancillary Industrial suppliers on account of principal amount is Rs NIL The same is disclosed on the basis of the information available with the Company regarding the status of suppliers as defined under the industries (Development and Regulation) Act, 1951 and interest on Delayed Payments to small Scale and Ancillary Industrial Undertaking Act, 1993.
24. 10,000 shares issued as 12% Cumulative Preference shares having face value of Rs. 190 per share were redeemable on or before 14th June 2003. Amount of Rs. 19,00,000 is shown as other Financial Liabilities.
25. Related Party Disclosures- Related party disclosures as required by Accounting Standard -18 "Related Party Disclosures" are given below. [Related parties are as identified by the Company and relied upon by the Auditors]:

A. List of Related Parties

1. Parties where control exists:

Manoj V. Wadhwa	Director & Shareholder
Deepak V. Wadhwa	Shareholder
Vinita V. Wadhwa	Shareholder
Varsha D. Wadhwa	Shareholder
Anmol Properties Pvt. Ltd.	Shareholder
Marve Beach Resorts Pvt. Ltd.	Shareholder
Medows Investments Pvt. Ltd.	Shareholder

2. Other Related Parties:

i) Associates where key Management personnel and their relatives have significant influence: -

- a) Meadows Investments Private Limited
- b) Saubhagya Estates Private Limited
- c) Pravasu Properties Private Limited
- d) Anmol Properties Private Limited
- e) Varsha Ritu Constructions Private Limited
- f) Bright Paints Private Limited
- g) Sylvex Cable Company Private Limited
- h) Harshvardhan Constructions
- i) House Of Wadhwa LLP

ii) Key Management Personnel: -

- a) Mr. Manoj V. Wadhwa Chairman & Managing Director

iii) Relative of Key Management Personnel: -

- a) Vijay Vasudev Wadhwa
- b) Vinita Vijay Wadhwa
- c) Deepak Vasudev Wadhwa
- d) Varsha Deepak Wadhwa
- e) Minal Manoj Wadhwa
- f) Harshvardhan Manoj Wadhwa

B. During the year, the following transactions were carried out with the related Parties in the normal course of business:

(Amount in Rupees)

Transaction	Associates	Key Management Personnel	Relative of Key Management Personnel	Total
Loan taken	- P.Y. (1,63,100.00)	1,02,05,600.00 P.Y. (9,03,807.00)	- (-)	1,02,05,600.00 P.Y. (10,66,907.00)
Repayment of Loan	- P.Y. (1,63,100.00)	- (-)	- (-)	- P.Y. (1,63,100.00)
Year- end Balance				
Loan Taken	- (-)	1,81,39,158.00 P.Y. (79,33,558.00)	- (-)	1,81,39,158.00 P.Y. (79,33,558.00)

Notes:

1. No amount pertaining to Related Parties has been provided for as doubtful debts. Also, no amount has been written off / written back during the year.

18 Basic and Diluted Earnings Per Share as per Accounting Standard-20 is computed as under:

Particular	31/03/2025	31/03/2024
	(Rs.)	(Rs.)
Net Profit / (Loss) as per Profit and Loss Account	(10792833)	614006
Less : Dividend payable on Cumulative Preference Shares for the year	-	-
Net Profit (Loss) considered for EPS Calculation	(10792833)	614006
Weighted Average no. of Equity Shares	130000	130000
Nominal value of Equity Share	100	100
Basic & Diluted Earnings per Share	(83.02)	4.72

19 Ratios:

Ratio	Numerator	Denominator	As on March 31, 2025	As on March 31, 2024	Variation with preceding year	Comments if variation in above 25%
Current Ratio	Current Assets	Current Liabilities	0.0016	0.0063	0.74.5	Refer Note A
Debt-Equity Ratio	Total Debts	Shareholder's Equity	0	0	NA	NA
Return on Equity Ratio	Net Profit after tax	Shareholder's Equity	(83.02)	(0.07)	1185	Refer Note B
Inventory Turnover Ratio	Cost of Goods sold	Average inventory	0	0	NA	NA
Trade Receivables turnover Ratio	Net credit sales	Average accounts receivables	0	0	NA	NA
Trade Payable Turnover Ratio	Net Credit Purchases	Average accounts payable	0	0	NA	NA
Nat capital turnover ratio	Net Sales	Working capital	0	0	NA	NA
Net profit Ratio	Net Profit	Net Sales	0	0	NA	NA
Return on Capital Employed	Earnings before interest and Taxes	Capital Employed	0	0	NA	NA

- A. Current ratio continues to be significantly low due to increase in liabilities for meeting day to day expenses of the Company.
- B. Return on Equity ratio further deteriorated due to increase on Stock exchange levies and no income.

28. Segment Reporting

The Company is mainly engaged in the business of property development/construction and all its activities are carried on in India and hence, there is no separate reportable Segment as per the Accounting Standard 17 – "Segment Reporting" issued by the Institute of Chartered Accountants of India.

- 29. The Accounting policies set out in Note 1 have been applied in preparing the Financial Statements for the year ended 31st March 2025.

For and Behalf of the Board of Directors of
Bombay Potteries and Tiles Limited

Sd/-

Manoj Wadhwa
Chairman & Managing Director
DIN NO: 01127682

Sd/-

Harshvardhan Wadhwa
Director
DIN NO. 07338344

As per our Report of even date attached

For Agarwal Iyer & Associates

Chartered Accountants

Firm Registration Number: 159907W

Sd/-

Jaina Agarwal

Partner

Membership Number: 42291

Place : Mumbai,

Dated : May 20, 2025

INDEPENDENT AUDITOR'S REPORT

To:

The Members of –

M/s Bombay Potteries and Tiles Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of BOMBAY POTTERIES AND TILES LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March 2025 the Statement of Profit and Loss, cash flow statement and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements")

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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its loss for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the 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 provisions 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 opinion on the financial statements.

Other Information

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's report including Annexures to Board's Report, Business Responsibility Report 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 the 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 responsibility for the financial statements

The Company's Board of Directors are 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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, the 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 the Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes 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 and the Statement of Profit and Loss dealt with by this report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- a. The Company has disclosed the impact of pending litigation on its financial position in its statement;
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. As at the year end, there were no amounts required to be transferred, to the Investor Education and Protection Fund by the Company.
- d. 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;

- e. 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;
- f. 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 (iii) and (iv) above, contain any material misstatement.
- g. No dividend has been declared during the year.
- h. Based on our examination which included test checks, the company has used accounting software for maintaining books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transaction recorded in the software. Further, during the course of our audit we did not come across any instance of trail feature being tampered with.

As per provision to rule 3(1) of the Companies (Accounts) Rules 2014 is applicable from April 1, 2023, reporting under 11(g) of the Companies (Audit & Auditors) Rules 2014 on preservation of audit trail as per the statutory requirements for records retention is not applicable for the financial year ended March 31, 2025.

4. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, and according to the information and explanations given to us, we state that no remuneration has been paid to the directors of the Company.

For **AGARWAL IYER & ASSOCIATES**
Chartered Accountants
Firm Registration No.; 159907W

Sd/-

JAINA AGARWAL
[Partner]
(Membership No. 42291)

Place: Mumbai

Date: 20th May 2025

UDIN: 25042291BMKNPV1311

Annexure – “A” to the Independent Auditors Report

(Annexure referred to in Paragraph - 1 under 'Report on other Legal and Regulatory requirements' section of our report of even date.)

1.1.The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

1.2. All the fixed assets have been physically verified by the Management at reasonable intervals and no material discrepancies were noticed on such verification.

1.3.The Title Deeds of immovable property are held in the name of the Company as on the date of the Balance Sheet.

1.4. The Company has not revalued its Property, Plant and Equipment during the year. Therefore the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the Company.

1.5 No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988(45 of 1998) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the Company.

2.The Company does not have inventory and thus Clause 2 is not applicable in this case.

3. The Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnership or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013 and thus Clause No. 3 is not applicable in this case.

4.The Company has not advanced any loan or made any investment or given any guarantee or security and thus Clause No.4 is not applicable to the Company.

5.In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public. Thus Clause 5 is not applicable to the Company.

6.As explained to us, the Central Government has not prescribed for maintenance of cost records under section 148 (1) of the Companies Act, 2013 for the Company.

7. According to the information and explanation given to us, in respect of statutory dues:

(a) The Company is generally regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other statutory dues, as applicable with the appropriate authority during the year. According to the information and explanations given to us, there are no undisputed amount payable in respect of the above statutory dues which have remained outstanding as at March 31, 2025 for a period of more than six months from the date they became payable.

(b) There are no dues of Income Tax or Sales Tax or Wealth Tax or Service Tax, Custom duty, Excise Duty, VAT which have not been deposited on account of any dispute with the appropriate authorities.

(c) In our opinion and according to the information and explanations given to us there are no transactions not recorded in the books of account or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961)

8.The Company has not obtained any loan from any Financial Institution or Bank or Government or Debenture holders. Thus Clause 8 of the Order is not applicable.

9.The Company has not raised moneys by way of initial Public Offer or further Public offer including debt instruments, and term loans. Accordingly Clause 9 of the Order is not applicable to the Company.

10.Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

11.During the year no report under sub section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. As auditor, we did not receive any whistle blower complaint during the year.

11.The Company has not paid any managerial Remuneration nor provided for any Managerial remuneration. Thus Clause 11 is not applicable to the Company.

12.In our opinion, the Company is not a Nidhi Company. Therefore the provisions of Clause 12 of the Order are not applicable to the Company.

13.The Company has not entered in to any transactions with the related parties and thus Clause 13 of the Order is not applicable to the Company.

14.The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly the provisions of Clause 14 of the Order are not applicable to the Company.

15.Based upon the audit procedures performed and the information and explanations given by the Management, the Company has not entered in to any non cash transactions with Directors or persons connected with him. Accordingly, the provisions of Clause 15 of the Order are not applicable to the Company.

16. In our opinion, the Company is not required to be registered under Section 45- 1A of the Reserve bank of India Act, 1934 and accordingly, the provisions of Clause 16 of the Order are not applicable to the Company and hence not commented upon.

17. There has been no resignation of the previous statutory auditors during the year.

18. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report and that the company is capable of meeting its liabilities

existing at the date of the Balance Sheet as and when they fall due within a period of one year from the date of the Balance Sheet.

19. There is no liability of the Company under the provisions of Section 135 of the Companies Act relating to Corporate Social Responsibility.

20. The Company has not made any investments in a subsidiary company and therefore no consolidated financial statements are required to be prepared.

For **AGARWAL IYER & ASSOCIATES**

Chartered Accountants

Firm Registration No.; 159907W

Sd/-

JAINA AGARWAL

[Partner]

(Membership No. 42291)

Place: Mumbai

Date: 20th May 2025

UDIN: 25042291BMKNPV1311

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF BOMBAY POTTERIES & TILES LIMITED.

(Annexure referred to in Paragraph – 2(f) under ‘Report on other Legal and Regulatory requirements’ section of our report of even date.)

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

We have audited the internal financial controls over financial reporting of BOMBAY POTTERIES & TILES LIMITED (“the Company”) as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management 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 (“ICAI”) These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

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”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained 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 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, 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, 2019, 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”.

For **AGARWAL IYER & ASSOCIATES**

Chartered Accountants

Firm Registration No.; 159907W

Sd/-

JAINA AGARWAL

[Partner]

(Membership No. 42291)

Place: Mumbai

Date: 20th May 2025

UDIN: 25042291BMKNPV1311