



# ANNUAL REPORT

Bothra Metals & Alloys Limited

24

25



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This annual Report for the financial year 2024-25 has been prepared by Bothra Metals and Alloys Limited (BMAL) with the intent to provide a comprehensive overview of the company's operations, financial performance, and strategic initiatives. The information contained in this report is intended for general information purposes only.

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While BMAL has made every effort to ensure the accuracy and completeness of the information presented in this report, the company assumes no responsibility for errors or omissions. The information is provided "as is" without warranty of any kind, either express or implied, including but not limited to the implied warranties of merchantability, fitness for a particular purpose, or non-infringement.

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This report contains forward-looking statements that are based on the current expectations, assumptions, estimates, and projections of the management of BMAL. These statements are subject to risks, uncertainties, and other factors that could cause actual results to differ materially from those expressed or implied by the forward-looking statements. BMAL disclaims any obligation to update or revise any forward-looking statements contained in this report, whether as a result of new information, future events, or otherwise.

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The financial data and other information provided in this report are subject to external audit and regulatory review. Readers are advised to refer to the audited financial statements and other official filings available on the company's website and through regulatory authorities for the most accurate and official information.

BMAL and its directors, officers, employees, and agents shall not be liable for any direct, indirect, incidental, consequential, or punitive damages arising out of the use of or reliance on the information contained in this report.

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For further information, clarification, or any inquiries related to this report, please contact BMAL's Investor Relations department.





## ABOUT BMAL

## CORPORATE INFORMATION

### Chairman

Sunderlal Bothra

### Executive Director

Sunderlal Bothra  
Kishanlal Bothra

### Independent Director

Lubdha Porwal  
Aditya Sukharam Saran

### Bankers

ICICI Bank  
Canara Bank

### Statutory Auditors

SSRV & Associates (Chartered Accountant)

### Internal Auditor

Rishi Sekhri & Associates

### Company Secretary

Sonu Singhal

### Chief Financial Officer

Kishanlal Bothra

### Registered Office

Room Number 15, Bothra House,5, Assembly Lane, Dadi Seth Agyari Lane, Kalbadevi, Mumbai, Maharashtra, 400002, Bharat

### Manufacturing Units Location

**Kala-amb:**  
210/110/2/1, Mauza Kheri, Trilokpur Road, Kala-Amb, Sirmour, Himachal Pradesh, Bharat  
**Sangli:**  
Gat No.228/1, Village: Savli, Taluka: Miraj, Sangli, Maharashtra - 416415, Bharat

## ABOUT US

Bothra Metals and Alloys Limited is primarily engaged in the manufacturing of high-quality aluminum products. Its state-of-the-art facilities are adept at producing a variety of aluminum forms, including billets, shots, ingots, and profiles, which are essential components for numerous downstream industries. The company's commitment to precision engineering and quality control ensures that its manufactured products meet stringent international standards, making them a preferred choice for clients in sectors such as automotive, construction, and electronics.

Beyond its manufacturing prowess, Bothra Metals and Alloys Limited has a significant presence in the global market through its extensive import and trading operations. The company's expertise lies in the strategic sourcing and distribution of a wide array of ferrous and non-ferrous metals. This dual-pronged business model, combining domestic manufacturing with international trading, provides a competitive edge by allowing the company to efficiently manage supply chains, respond to market fluctuations, and offer a comprehensive product portfolio to its clientele.



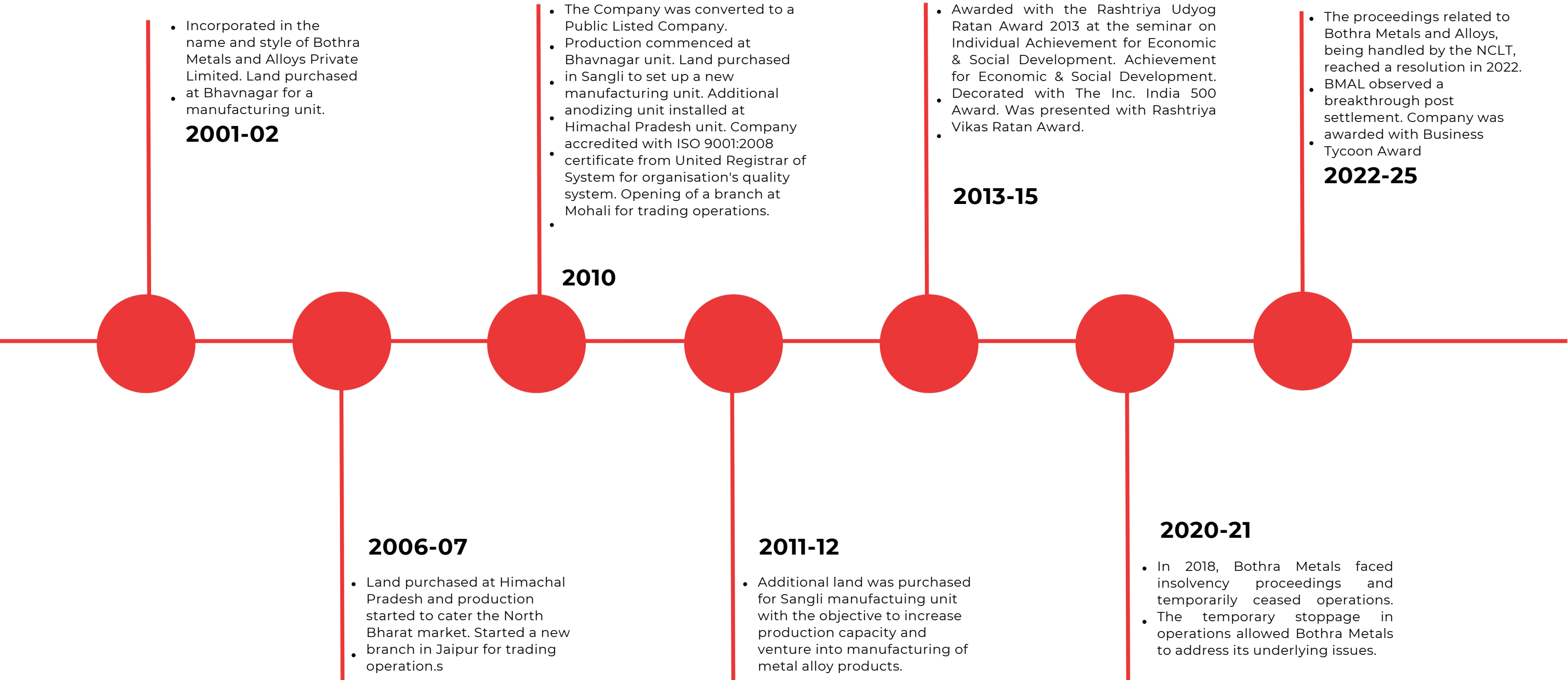
To be a global leader in the manufacture and supply of high-quality non-ferrous metal products, delivering innovative solutions that meet the needs of our customers, while upholding the highest standards of sustainability and social responsibility.



Our mission is to provide our customers with the highest quality non-ferrous metal products, while maintaining a commitment to sustainability, environmental stewardship, and social responsibility. We strive to continuously improve our manufacturing processes, innovate new products and services, and cultivate long-term relationships. We are dedicated to operating with the utmost integrity and transparency.



# TIMELINE



CORE VALUES



Our commitment to boldness drives us to challenge conventional boundaries, explore new possibilities, and lead the industry with cutting-edge solutions. We encourage our team to take calculated risks, think creatively, and push the envelope to achieve excellence. This bold approach enables us to continuously evolve, adapt, and meet the dynamic needs of our clients and the market.



We uphold the highest standards of integrity and ethical behaviour. We are committed to conducting our business with honesty, transparency, and fairness. Our decisions and actions reflect our dedication to moral principles, ensuring that we build trust with our stakeholders, including employees, customers, suppliers, and the community.



Our ambition drives us to continually push the boundaries of excellence in the metal and alloy industry. With unwavering determination, we strive to transform challenges into opportunities, aiming to be the foremost name in the industry, recognized for our quality, integrity, and forward-thinking vision.



Our leadership principles are grounded in integrity, vision and collaboration, ensuring that we lead by example and empower our team to reach their fullest potential. By embracing continuous improvement and promoting ethical practises, we strive to set new standards of excellence in the metal & alloys industry.

CHAIRMAN’S MESSAGE

Dear Shareholders and Stakeholders,

It is my privilege to present the 24th Annual Report of Bothra Metals & Alloys Limited for the fiscal year 2024–25. This year marks a new era in our company’s evolution—an era defined by renewed strength, strategic growth, and an unyielding focus on value creation.

Building upon the solid foundation laid in the previous financial year—where we successfully concluded the Corporate Insolvency Resolution Process (CIRP) and achieved a ‘no dues’ confirmation from our bankers. FY 2024–25 has been a year of consolidation, resilience, and forward momentum. This milestone has reaffirmed our financial stability and our commitment to sound governance and operational discipline.

With the legacy of past challenges behind us, Bothra Metals & Alloys Limited has entered this fiscal year with renewed energy and a clear strategic vision. We have focused on streamlining our manufacturing processes, enhancing efficiency, and making targeted investments in technology and innovation. These efforts are already yielding positive results, and we are well on our way to scaling new heights of operational excellence.

I take this opportunity to extend my deepest gratitude to our shareholders, whose unwavering faith and support have been instrumental in our transformation. To our customers and business partners, I offer heartfelt thanks for your continued trust and collaboration. In conclusion, we are optimistic about the future. Bothra Metals & Alloys Limited is stronger, more agile, and better positioned than ever to embrace the opportunities ahead. We look forward to the journey with renewed determination and the shared aspiration of creating a brighter, more prosperous future.

Thank you,

SUNDERLAL BOTHRA  
Chairman cum Managing Director





# KEY HIGHLIGHTS



## PERFORMANCE HIGHLIGHT

For the financial year ended March 31, 2025, Bothra Metals and Alloys Limited demonstrated strong resilience and operational efficiency. Despite a decrease in total revenue from ₹2853.64 Lakhs in the previous year to ₹2590.75 Lakhs, the company successfully improved its profitability.

This was achieved through effective cost management, as total expenses were reduced from ₹2822.44 Lakhs to ₹2548.04 Lakhs. As a result of these efforts, the company's Profit/Loss for the period increased to ₹35.71 Lakhs, up from ₹28.54 Lakhs in the prior year. This positive financial performance is also reflected in the company's Earnings Per Share, which rose from ₹0.15 to ₹0.19, providing greater value to shareholders.



## INDUSTRY HIGHLIGHT

The aluminum industry in Bharat remains a vital component of the nation's industrial framework, catering to crucial sectors such as automotive, construction, and packaging. As the world's second-largest aluminum producer, Bharat has leveraged its significant bauxite reserves to achieve a production of 4.2 million tonnes in FY 2024-25.

The industry's growth is driven by a steady rise in domestic demand, which reached an estimated 5.52 million tonnes in FY 2024-25. This robust demand is further fueled by government initiatives promoting infrastructure development, as well as the automotive sector's accelerating transition towards electric vehicles. Despite facing challenges such as a notable 10.79% decline in exports and a high volume of scrap imports, the Bharat aluminum industry remains resilient and well-positioned for sustained growth, supported by strategic domestic policies and a strong domestic market.

- **Market Growth:** The global aluminum market was valued at an estimated USD 178.5 billion in 2024, driven by strong demand.
- **Leading Producers:** Asia-Pacific, led by China, dominates production, accounting for over 55% of the world's primary aluminum.
- **Automotive Demand:** The transportation sector is a primary growth driver, with aluminum use in cars and trucks continuing to rise.
- **EV Impact:** The shift to electric vehicles (EVs) is significantly increasing aluminum content per vehicle to offset battery weight and improve range.
- **Sustainability:** The recycling market, valued at USD 6.1 billion in 2024, remains a key focus, as it requires 95% less energy than new production.



DID YOU KNOW?

### SAFETY BY DESIGN

Aluminum can be designed to absorb twice the crash energy of mild steel. Automakers use this property to create "crumple zones" that deform in a predictable way during a collision, helping to protect the occupants



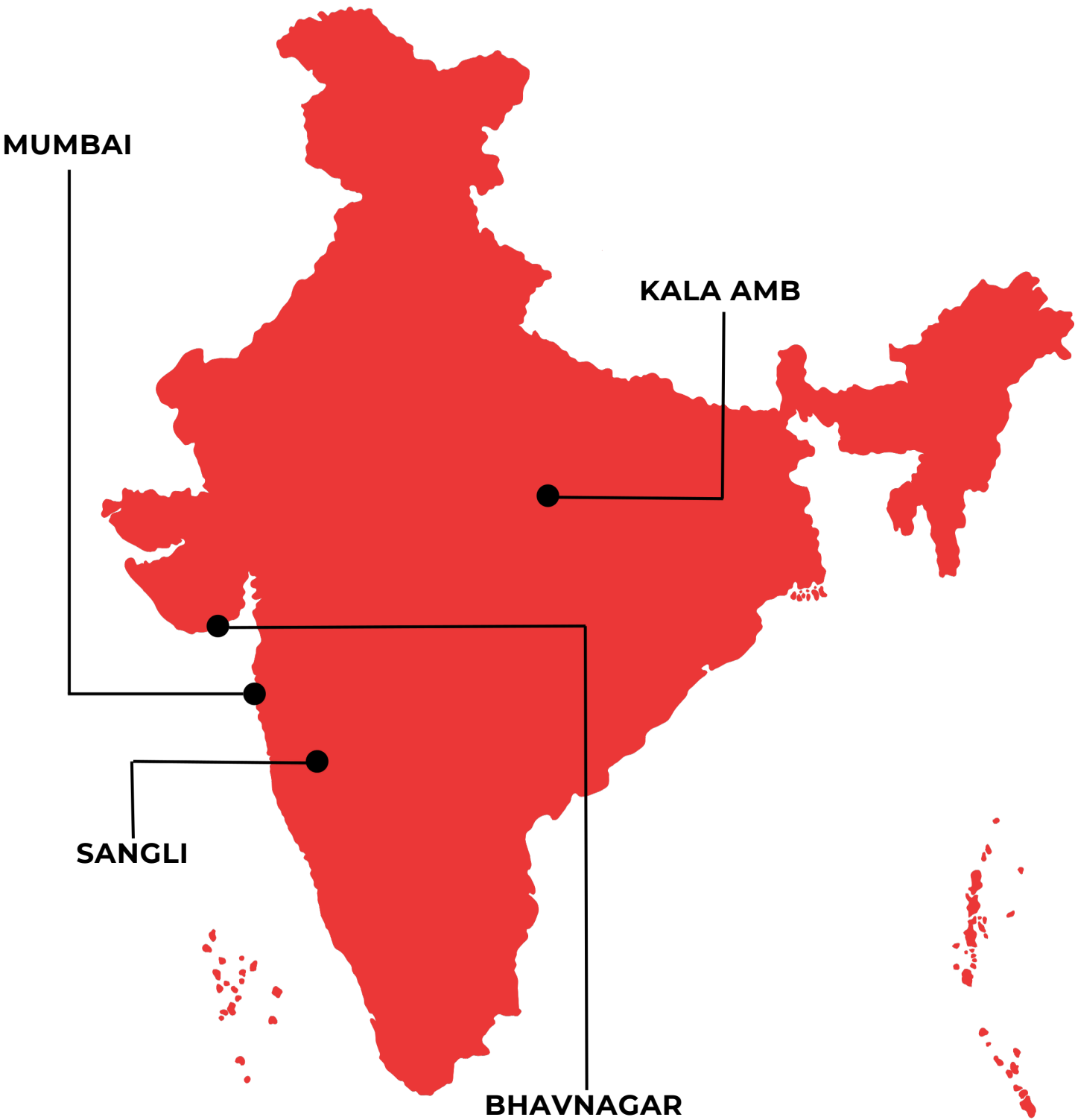
# Business Overview



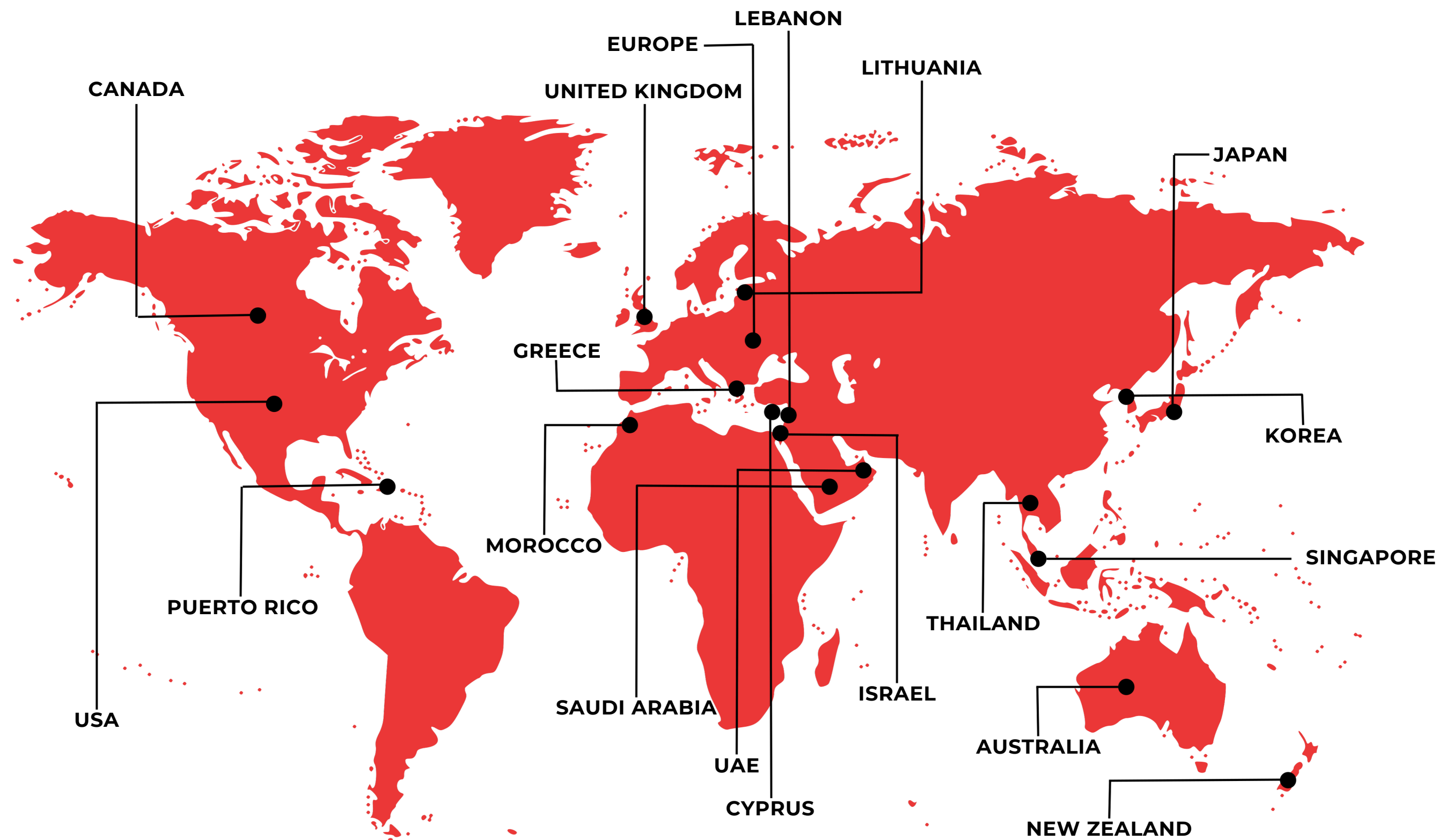
OUR PRODUCT **PORTFOLIO**



OUR DIVERSE **PRESENCE**



# COUNTRIES WE HAVE IMPORTED FROM IN FY 2024-25





# BOARD OF DIRECTORS

## SUNDERLAL BOTHRA

(Managing Director)

As MD of Bothra Metals and Alloys Limited, I take great pride in our journey of innovation, sustainability, and excellence. Our remarkable growth and leadership in the aluminum industry are the result of the dedication of our team and the trust of our valued partners. Together, we are not only achieving milestones but also shaping the future of the industry by setting new standards of performance and responsibility.



## KISHANLAL BOTHRA

(Executive Director)

I take pride in our role within an industry that continues to demonstrate resilience, innovation, and sustainable growth. Our commitment to driving technological advancements and delivering future-ready solutions reflects our vision to contribute meaningfully to the aluminum industry's dynamic progress.



## LUBDHA PORWAL

(Independent Director)

I am pleased to witness the company's strong performance this year, marked by consistent growth and innovation. By upholding its commitment to quality and sustainability, BMAL has further reinforced its market presence while addressing diverse industry requirements and driving advancements within the aluminum sector.



## ADITYA SUKHARAM SARAN

(Independent Director)

The aluminum industry is thriving, propelled by its vital role in advancing sustainable technologies and enabling lightweight manufacturing solutions. As global industries shift toward cleaner energy, electric mobility, and circular practices, aluminum continues to stand out as a material of choice for its versatility, recyclability, and efficiency.



DID YOU KNOW?

### THE MOST ABUNDANT METAL

Aluminium is the most abundant metal in the Earth's crust, making up about 8% of its mass. However, it's never found in its pure form in nature. Instead, it's chemically bonded with other elements in over 270 different minerals.





# Statutory Report



# NOTICE OF 24TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 24th Annual General Meeting of the Members of Bothra Metals and Alloys Limited will be held on Monday, 29th September, 2025 at 2:30 P.M at the Registered Office of the Company situated at Room No.15, 3rd Floor, 5, Bothra House, Assembly Lane, D.S.A. Lane, Mumbai - 400 002 to transact the following businesses:

## Ordinary Business

### • Item Number 1: Adoption of financial statements

To receive, consider, approve, and adopt the Audited Financial Statements of the Company for the year ended 31st March 2025, including the Audited Balance Sheet as of 31st March 2025, the Statement of Profit & Loss for the year ended on that date, and the Report of the Board of Directors and Auditors thereon.

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

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March 2025, including Audited Balance Sheet as at 31st March 2025, the Statement of Profit & Loss the financial year ended 31st March 2025 along with the Report of the Board of Directors and Auditors, as circulated to the Members of the Company and laid before the meeting, be and are hereby received, considered, approved and adopted.", 2025, along with the Report of the Board of Directors and Auditors, as circulated to the Members of the Company and laid before the meeting, be and are hereby received, considered, approved, and adopted."

### • Item Number 2: Declaration of Dividend

"RESOLVED THAT the Board of Directors, after careful consideration of the Company's financial performance for the year ended 31st March 2025, has decided not to recommend any dividend for the financial year 2025."

### • Item Number 3: Appointment of Director

To appoint a Director in place of Mr. Kishanlal L. Bothra (Din No. 00738027) who retires by rotation and, being eligible, offers himself for re-election.

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

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act 2013, Mr. Kishanlal L. Bothra (Din No. 00738027), who retires by rotation at the 24th Annual General Meeting and being eligible, offers himself for re-appointment, and is hereby appointed as a Director of the Company, liable to retire by rotation."

## Special Business

- Item Number 4: To authorize the board to sell, lease or other dispose undertaking of company pursuant to section 180(1)(a):

"RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any amendment thereto or re-enactment thereof) and subject to the approval of the members, consent of the members be and are hereby accorded to create charges, hypothecations, mortgages/equitable mortgages, on movable and/or immovable properties and/or whole or any part of the undertaking(s) of the Company, present and/or future, to take over the management of the business and concern of the Company and/or sell/ dispose of the properties so charged, mortgaged or hypothecated in certain events, in favor of lenders, banks, financial institutions, trustees of the holders of debentures/bonds and/or other instruments, hire purchase/lease companies, body corporate or any other person/ on such terms and conditions as the Board may deem fit, towards security for borrowings of the Company from time to time, provided that the total amount at any point of time shall not exceed Rs. 30 crores."

"RESOLVED FURTHER THAT Sunderlal L. Bothra (Din: 00737982) Managing Director and Mr. Kishanlal L. Bothra (Din No. 00738027 Executive Director, be and are hereby severally, on behalf of the Board, be and are hereby authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, and to make any filings, including with the Registrar of Companies, Mumbai at Maharashtra ("RoC"). furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and to negotiate, finalize and execute all documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done shall be conclusive evidence of the authority of the Board in so doing and any document so executed and delivered or acts and things done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be."

"RESOLVED FURTHER THAT duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time."

Registered Office: Bothra Metals & Alloys Limited Room No.15, 3rd Floor, 5, Bothra House, Assembly Lane, D.S.A. Lane, Mumbai - 400 002 CIN : L27100MH2001PLC133926

Date: 29th August, 2025

Place: Mumbai

For and on Behalf of Board of Directors

sd/-

Sunderlal Bothra

Managing Director

DIN: 00737982

Notes:

- A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote, on a poll, instead of himself, and the proxy need not be a member of the company. Proxy form, to be effective, must be received at the registered office of the company not less than forty-eight hours before the time fixed for the meeting.
- A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten per cent of the total share capital of the company carrying voting rights. a member holding more than ten per cent of the total share capital may appoint a single person as proxy, and such person shall not act as a proxy for any other person or shareholder.
- Pursuant to Section 108 of the Companies Act, 2013, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide an e-voting facility to all its members to cast their votes on all resolutions outlined in the notice of AGM. The voting rights will be on the basis of shareholding as of the cutoff date, i.e. 21st September 2025. Any person who is a member of the Company as of the cutoff date is eligible to cast a vote on all the resolutions outlined in the notice.
- The attendance of the members attending the AGM shall be counted for the purpose of reckoning the quorum under s.103 of the Companies Act, 2013.
- An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 setting out material facts relating to Special Businesses to be transacted at the 24th Annual General Meeting is attached hereto.
- Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.
- All documents referred to in the accompanying Notice and Explanatory Statement, if any, shall be open for inspection at the registered office of the Company during normal business hours on all working days, up to and including the date of the 24th Annual General Meeting of the Company. AGM notice has been uploaded on the Company's website at [www.bothrametals.com](http://www.bothrametals.com).
- Members holding shares in electronic form may note that bank particulars registered against their respective depository account will be used by the company for payment of dividends. The company or its Registrar, M/s Link Intime Bharat Pvt. Ltd., cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to Depository Participants for the members.
- The Register of Members and Share Transfer Book of the Company shall remain closed from the 22nd day of September 2025 to the 28th day of September 2025 (both days inclusive).
- Members holding shares in the dematerialised form are requested to intimate all changes pertaining to their Bank Details, National Electronic Clearing Services(NECS), Electronic Clearing Services(ECS), mandate, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc. to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's record which will help the Company and the Company's Registrar and Share Transfer Agent M/s Link Intime Bharat Pvt. Ltd. to provide efficient and better services. Member holding Shares in physical form are requested to intimate such changes to Company's Registrar and Share Transfer Agent.

- Member can avail of the nomination facility, under Section 72 of the Companies Act, 2013 by submitting Form No SH-13 as per rule 19(1) of the Companies (Share Capital and Debenture) Rules,2014 with the company. A blank form will be made available on request.
- The Securities and Exchange Board of Bharat (SEBI) has mandated the submission of Permanent Account Number(PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit PAN to their depository participants whom they maintain their Demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Share Transfer Agent/Share Department of the Company.
- The Securities and Exchange Board of Bharat (SEBI) has amended the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, whereby a request for transfer of securities shall not be processed unless the securities are held in dematerialised form with effect from April 1, 2019.
- In case of a joint holder attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- To support Green Initiative, the Members who have not registered their email addresses are requested to register the same with the Registrar or Share Transfer Agent/Depositories for receiving all communications, including Annual Report, Notices, Circular, etc. From the Company electronically.
- Electronic copy of the Notice of the 24th Annual General Meeting of the Company inter alia, indicating the process is also being sent to all the members whose email IDs are registered with the Registrar or Share Transfer Agent/ Depository Participants for communication purposes. For members who have not registered their e-mail address, physical copies of the Notice of 24th Annual General Meeting of the Company, inter alia, indicating the process are being sent in permitted mode.
- Members desiring any information relating to the accounts are requested to write to the company well in advance so as to enable the management to keep the information ready.
- All Documents referred to in the accompanying Notice and Explanatory Statement shall be open inspection at the registered office of the Company during normal business hours on all working days to and including the date of 24th Annual General Meeting of the Company.

Registered Office: Bothra Metals & Alloys Limited Room No.15, 3rd Floor, 5, Bothra House, Assembly Lane, D.S.A. Lane, Mumbai - 400 002 CIN : L27100MH2001PLC133926

Date: 29th August, 2025  
Place: Mumbai

For and on Behalf of Board of Directors  
  
sd/-  
Sunderlal Bothra  
Managing Director  
DIN: 00737982



# EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013

- Item Number 4: To authorize the board to sell, lease or other dispose undertaking of company pursuant to section 180(1)(a):

Without the consent of the members in the General Meeting by a Special Resolution, the Board of Directors shall not sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings Under the provisions of Section 180(1) (a) and Section 180(1)(c) of the Companies Act, 2013, which were made effective from 12th September, 2013, the above powers can be exercised by the Board only with the consent of the Members obtained by a Special Resolution.

The borrowing limit and to create charges, hypothecations, mortgages/equitable mortgages, on movable and/or immovable properties under 180(1)(a) is proposed to be enhanced to such an extent that the sum(s) so borrowed under this resolution and remaining outstanding at any time shall not exceed in the aggregate Rs. 30 Crores only in excess of and in addition to the paid-up capital free reserves and securities premium of the Company for the time being. It is, therefore, necessary for the Members to pass Special Resolutions under Section 180(1) (a) and Section 180(1) (c) and other applicable provisions of the Companies Act, 2013. None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be Interested or concerned in the said Resolutions, except to the extent of their shareholding.

#### Registered Office:

Bothra Metals & Alloys Limited Room No.15, 3rd Floor, 5,  
Bothra House, Assembly Lane, D.S.A. Lane, Mumbai - 400 002  
CIN : L27100MH2001PLC133926

Date: 29th August, 2025  
Place: Mumbai

For and on Behalf of Board of Directors

sd/-  
Sunderlal Bothra  
Managing Director  
DIN: 00737982

FORM NO. MR-3

## SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31 MARCH 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,  
M/s Bothra Metals and Alloys Limited ,  
Room no.15, 3rd Floor, 5 Gulab Ben Trust building (Bothra House),  
Assembly Lane, D.S.A lane, Kalbadevi, Mumbai, Maharashtra, India, 400002

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by BOTHRA METALS AND ALLOYS LIMITED (hereinafter called the Company). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31 st March 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 period ended on 31 st March 2025 according to the provisions of:

- The Companies Act, 2013 (the Act) and the rules made thereunder ;
- The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- 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 Borrowing- (Not applicable during the reporting period)
- The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:-
  - The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011- Not applicable to the Company during the Audit Period;
  - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018- Not Applicable as the Company has not issued any further share capital during the period under review;
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021-Not applicable to the Company during the Audit Period;
- The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not applicable to the Company during the Audit Period;
- 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;
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021-Not applicable to the Company during the Audit Period;
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018- Not applicable to the Company during the Audit Period;
- We have relied on the Management representation made by the Company & its Officers for the system and mechanism formed by the Company for compliance under other laws as applicable specifically to the Company, broadly covering Product Laws, Pollution Laws, Manufacturing Laws, Safety Laws and other General and Commercial Laws, including Industrial Laws & Labour Laws.
- I have also examined compliance with the applicable clauses of the following:
  - Secretarial Standards (SS-1 and SS-2) issued by The Institute of Company Secretaries of Bharat
  - The Listing Agreements entered into by the Company with the Bombay Stock Exchange.

I have not examined compliance by the Company with Applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

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

**I FURTHER REPORT THAT:**

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent as per the Act, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes

- The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;
- We also report that the compliances of other applicable laws, as listed in Para (VI) above, are based on the management certifications and further reporting to the Board through agenda papers.

**I FURTHER REPORT THAT:**

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, and Standards, as mentioned above subject to following Observations / Report:

- During the period, the company has been served with the notice of Income Tax Department dated 31/12/2024 regarding Recovery of outstanding demand vide DIN & Letter No ITBA/COM/F/17/2024-25/1071738267(1).
- During the period, the company has received E-mail dated 22/07/2024 from BSE Limited regarding the imposition of penalties for non-compliance with various LODR Regulations. Further, the company had submitted Clarification Letter to BSE for waiver of penalty stating with clarification that company has already submitted the aforementioned regulations within the due dates.

**I FURTHER REPORT THAT**

The Company has responded to notices for demands, claims, penalties etc., levied by various statutory /regulatory authorities and initiated actions for corrective measures, wherever found necessary.

**I FURTHER REPORT THAT**

Based on review of compliance mechanism established by the Company, we are of the opinion that there are adequate systems and processes in place in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For M/s Vinesh K Shah & Associates  
COMPANY SECRETARIES

Sd/-  
Vinesh K Shah

Place: Mumbai  
Dated: 29th August, 2025  
UDIN: F006449G001070259

FCS No. : 6449  
COP No.: 7000



ANNEXURE A

To  
The Members  
M/s Bothra Metals and Alloys Limited  
Room no.15, 3rd floor, 5 Gulab Ben Trust building (Bothra House),  
Assembly lane D.S.A lane, Kalbadevi, Mumbai, Maharashtra, India, 400002

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

- Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- We 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 a test basis to ensure that the correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
- We have not verified the correctness and appropriateness of the financial records and books of accounts of the Company.
- The Compliance with the provisions of Corporate and other applicable laws, rules, regulations, and standards is the responsibility of management. Our examination was limited to the verification of procedure on a test basis, and wherever required, we have obtained and relied on the management representation about the compliance of laws, rules and regulations and the happening of events etc.
- The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For M/s Vinesh K Shah & Associates  
COMPANY SECRETARIES

Sd/-  
Vinesh K Shah

Place: Mumbai  
Dated: 29th August, 2025  
UDIN: F006449G001070259

FCS No. : 6449  
COP No.: 7000



DID YOU KNOW?

INCREDIBLY LIGHT, YET STRONG

Despite being the world's most widely used non-ferrous metal, aluminium is known for its lightweight nature. It weighs about one-third as much as steel, making it a crucial material for the aerospace, automotive, and construction industries where weight reduction is a priority.

BOARD’S REPORT

Dear Members,  
Your Directors have pleasure in presenting the 24th Annual Report together with the Audited Financial Statements of your Company for the financial year ended March 31, 2025.

FINANCIAL HIGHLIGHTS

The Company’s financial performance for the financial year ended 31st March 2025 is summarised below:

(In Lakhs)

Particulars	Note No.	Year Ended Audited 31/03/2025	Year Ended Audited 31/03/2024
Revenue from Operations	19	2583.50	2852.16
Other Income	20	7.24	1.49
Total Revenue		2590.75	2853.64
Cost of Material Consumed	21	2385.98	2620.30
Purchase of traded goods		00	00
Change in Inventories of finished goods, traded goods and WIP	22	00	00
Employee Benefit Expense	23	25.30	5.34
Financial Cost	24	67.68	100.58
Depreciation and Amortization	10	21.77	26.30
Other Operating Expense	25	44.31	69.91
Total Expenses		2545.04	2822.44
Profit Before Exceptional and Extraordinary Items and Tax		45.71	31.20
Exceptional Items		00	00
Profit Before Extraordinary Items and Tax		45.71	31.20
Extraordinary Items			
Profit Before Tax		45.71	31.20
Add: Mat Credit Entitlement		00	00

Particulars	Note No.	Year Ended Audited 31/03/2025	Year Ended Audited 31/03/2024
Tax Expense			
(a) Current Tax		7.00	00
(b) Deferred Tax		2.99	(2.66)
Profit / Loss from the Period from Continuing Operations		35.71	28.54
Discounting Operations			
Profit / Loss from Discontinuing Operations		00	00
Profit / Loss for the Period		35.71	28.54
Earnings Per Share (Rs. in full figure)	26		
Basic		0.19	0.15
Diluted		0.19	0.15

1. OVERVIEW AND STATE OF THE COMPANY’S AFFAIRS

Financial Performance

- Improved Profitability: The company successfully increased its Profit/Loss for the Period from ₹28.54 Lakhs to ₹35.71 Lakhs, demonstrating a stronger bottom line.
- Enhanced Earnings Per Share (EPS): Earnings per share grew from ₹0.15 to ₹0.19, indicating greater value and returns for each share.
- Effective Cost Management: A significant reduction in expenses, particularly the cost of materials consumed, highlights the company's efficiency and discipline in managing resources.

Financial Performance

- Strategic Cost Control: The company successfully mitigated a decline in revenue from operations by implementing strict cost control measures, ensuring sustained profitability.
- Operational Streamlining: The considerable reduction in material costs points to successful efforts in optimizing the supply chain and production processes.
- Strong Foundation for Growth: By improving profitability and efficiency, the company is well-positioned to leverage future market opportunities and drive sustainable growth.

1. OVERVIEW AND STATE OF THE COMPANY’S AFFAIRS

During the financial year that ended on March 31, 2025, the company's primary business was the import and trading of aluminum scrap. This included specific types like Tread and Taint Tabor, sourced from various international locations such as the USA, Israel, the United Kingdom, and different parts of Europe.

**3. DIVIDEND**

After due consideration of the Company's financial position and in alignment with its strategic objectives for expansion and long-term growth, the Board of Directors has deemed it appropriate to conserve resources at this stage. Accordingly, the Board has decided not to recommend any dividend for the financial year 2024-25.

**4. FUTURE PROSPECTUS**

The outlook for Bothra Metals and Alloys Limited remains positive, backed by strong demand for aluminium products in India's fast-growing economy. The aluminium industry is expected to witness sustained growth due to rising applications in the infrastructure, automotive, construction, power, renewable energy, and packaging sectors. Government initiatives such as "Make in India", focus on green energy transition, and increasing adoption of lightweight, sustainable materials provide a strong platform for expansion in the aluminium value chain.

Bothra Metals and Alloys Limited, with its established expertise in aluminium extrusion profiles, billets, ingots, and trading of ferrous and non-ferrous scrap, is well positioned to leverage these opportunities. The planned addition of new extrusion capacities, focus on quality-driven exports, and the integration of sustainable practices including solar energy utilization will further strengthen our competitiveness.

In the coming years, the Company aims to enhance its operational efficiency through modernisation of plant and machinery, invest in technology upgradation, and expand its customer base across domestic and international markets. With strong promoter experience, long-standing relationships with customers and suppliers, and prudent financial management, the Company is confident of achieving steady growth in revenues and profitability.

**5. HEALTH, SAFETY & ENVIRONMENT**

At Bothra Metals and Alloys Limited, we strongly believe that the Company's progress is closely linked with its responsibility towards environmental sustainability, safeguarding the health and safety of its workforce, and fulfilling its social obligations. As part of this Annual Report for FY 2024-25, we are pleased to present our continued initiatives and achievements in these key areas.

**Environmental Stewardship**

Environmental protection forms an integral part of our business philosophy. The Company remains committed to reducing its ecological footprint and adopting sustainable practices across its operations to ensure long-term environmental balance.

**Health and Safety**

The well-being of our employees, contractors, and surrounding communities continues to be of utmost importance. We are dedicated to maintaining a safe and healthy workplace through strict adherence to safety protocols, preventive measures, and continuous monitoring.

**Social Responsibility**

Our responsibility extends beyond business operations to the communities we serve. The Company actively participates in community development initiatives, contributing towards social welfare and regional growth, while striving to create a lasting positive impact.

We acknowledge that environmental sustainability, health, safety, and social responsibility are part of an ongoing journey. The Company is committed to strengthening its performance in these areas by integrating sustainable practices into business strategies, fostering a strong culture of workplace safety, and addressing the needs of the communities around us. Through these efforts, Bothra Metals and Alloys Limited aims to generate long-term value for all stakeholders.

**6. INDUSTRY OUTLOOK**

The fiscal year 2024-25 has been a period of remarkable dynamism for the global metals industry, particularly within the aluminium sector. Bothra Metals and Alloys Limited is strategically positioned to navigate these trends by leveraging our robust manufacturing capabilities and extensive trading network. The following outlook provides a detailed perspective on the domestic and international markets.

**Domestic Market Outlook**

The Indian aluminium market is experiencing a phase of robust and sustained growth, driven by a confluence of macroeconomic factors and government initiatives. India's aluminium market is projected to grow at a healthy CAGR of 4-7% in the coming years, positioning it as one of the fastest-growing markets globally.

**Infrastructure and Construction Boom**

The government's continued focus on large-scale infrastructure projects, including highways, railways, and smart cities, is the primary catalyst for aluminium demand. Its lightweight, durable, and corrosion-resistant properties make it the material of choice for structural components, window frames, and other architectural applications. This trend provides a significant and stable demand for our manufactured aluminium billets and profiles.

**Electric Vehicle (EV) Revolution**

The automotive and transportation sector is undergoing a massive transformation with the push for electric vehicles. Aluminium's superior strength-to-weight ratio is crucial for enhancing the range and energy efficiency of EVs by offsetting the weight of heavy batteries. Government schemes like the Production Linked Incentive (PLI) for the auto industry are accelerating this shift, creating a substantial and growing demand for our aluminium products and alloys.

**Secondary Aluminium and Recycling**

A notable trend in the domestic market is the increasing emphasis on a circular economy. The production of secondary aluminium from scrap requires approximately 95% less energy than primary production, aligning with India's commitment to reducing carbon emissions. Our business model, which includes the import and trading of aluminium scrap, positions us as a key participant in this sustainable ecosystem, ensuring a steady supply of raw materials and enhancing resource efficiency.

**International Market Outlook**

The international metals market, while facing its own set of challenges, presents both opportunities and evolving dynamics that we are well-prepared to address. The global aluminium market is projected for steady growth, driven by key sectors and an increasing focus on sustainability.

**Global Demand & Supply Chain Diversification:**

The global aluminium market continues to be dominated by demand from Asia-Pacific, with the transportation, construction, and packaging sectors being key drivers. However, a significant trend is the diversification of global supply chains, often referred to as the "China+1" strategy. This shift presents a golden opportunity for Indian producers to become preferred suppliers for countries in the US, Europe, and Southeast Asia looking to reduce their dependence on a single source. Our trading business is strategically aligned to capture this market share.

**The Rise of "Green Aluminium":**

Sustainability is no longer a niche concern; it is a global imperative. The concept of "green aluminium"—produced with low-carbon technologies and renewable energy—is gaining significant traction. This trend is driven by stringent environmental regulations and consumer demand. As a company focused on energy-efficient manufacturing and recycling, we are well-positioned to meet these evolving global standards and explore export opportunities in markets with a strong preference for sustainable products.



Ferrous and Non-Ferrous Market Dynamics:

The wider ferrous and non-ferrous metals market is characterized by price volatility and intense competition. We mitigate these risks through our robust import and trading business, which allows us to source raw materials and finished goods at competitive prices. Our strategic agility in navigating these market fluctuations ensures we can maintain profitability and provide a comprehensive product portfolio to our clients, both domestically and internationally.

7. INTERNAL CONTROL SYSTEM AND ADEQUACY

The Company has established a robust and comprehensive system of internal controls that extends across all functional and operational areas of its business. These systems are designed to ensure operational efficiency, safeguard assets, maintain the reliability of financial reporting, and ensure compliance with applicable laws, regulations, and internal policies.

To strengthen governance, the Company engages the services of both internal and

external auditors at regular intervals, complemented by the expertise of its in-house teams. These audits and reviews provide an objective evaluation of the effectiveness of existing controls, identify gaps or areas of improvement, and ensure adherence to best industry practices.

In addition, the Board of Directors has constituted an independent Audit Committee which periodically reviews the adequacy and effectiveness of internal control systems. This committee plays a pivotal role in ensuring that the Company's internal processes remain aligned with evolving business needs and global benchmarks of corporate governance.

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

As required under provisions of Section 134 of the Companies Act, 2013 and read with Rule 8(3) of Companies (Accounts) Rules, 2014 details relating to conservations of Energy, and Foreign Exchange Earnings and Outgo are given below:

Kala-amb (Himachal Pradesh)

Power and Fuel Consumption

Conservation Of Energy	2023-24	2024-25
a) Electricity Purchased	Nil	Nil
Quantity (In Units)	Nil	Nil
Total Amount in (In Lakhs)	Nil	Nil
Rate/Unit ( ` )	Nil	Nil
b) Furnace Oil & Other Fuel	Nil	Nil
Quantity (In Ltr.)	Nil	Nil
Total Amount (In Lakhs)	Nil	Nil
Rate/ Litre ( ` )	Nil	Nil

# The plant are not in production

Consumption Per Unit of Production

Paticulars	2023-24	2024-25
a) Electricity Purchased	Nil	Nil
Total Amount (In Lakhs)	Nil	Nil
Production at Kala-Amb (In Kgs.)	Nil	Nil
Rate/Kgs	Nil	Nil
B) Furnace Oil & Other Fuel	Nil	Nil
Total Amount (In Lakhs)	Nil	Nil
Production at Kala-Amb (In Kgs)	Nil	Nil
Rate/kgs( ` )	Nil	Nil

# The plant is not in production

Sangli (Maharashtra)

Power and Fuel Consumption

Conservation Of Energy	2023-24	2024-25
Electricity Purchased (In Units)	Nil	Nil
Total Amount In (In Lakhs)	Nil	Nil
Rate/Unit( ` )	Nil	Nil
B) Furnace Oil & Other Fuel	Nil	Nil
Quantity (In Ltr)	Nil	Nil
Total Amount (In lakhs)	Nil	Nil
Rate/Liter ( ` )	Nil	Nil

# The plant is not in production

Consumption Per Unit of Production

Paticulars	2023-24	2024-25
Electricity Purchased (In Units)	Nil	Nil

Total Amount (In Lakhs)	Nil	Nil
Production at Sangli (In Kgs)	Nil	Nil
Rate/Kgs(`)	Nil	Nil
B) Furnace Oil & Other Fuel	Nil	Nil
Total Amount (In Lakhs)	Nil	Nil
Production at Sangli (In Kgs)	Nil	Nil
Rate/Kgs (`)	Nil	Nil

9. TECHNOLOGY ABSORPTION, RESEARCH & DEVELOPMENT

As required under provisions of Section 134 of the Companies Act, 2013 and read with Rule 8(3) of Companies (Accounts) Rules, 2014 details relating to conservations of Energy, and Foreign Exchange Earnings and Outgo are given below:

10. FOREIGN EXCHANGE INFLOW & OUTFLOW

For the Fiscal Year 2024-25 the flow of forex transaction is as follow:

Paticulars	2023-24	2024-25
Foreign Exchange Inflows	INR 41,13,814	INR 8,19,258
Foreign Exchange Outflows	INR 24,70,73,051	INR 14,70,29,642
(Actual Paid)	INR 24,29,59,237	INR 14,62,10,384

11. SHARE CAPITAL

As of 31st March 2025, the Paid-Up Equity Share Capital stood at Rs. 18.52 Crores. Throughout the year under review, the company did not issue any shares with differential voting rights, nor did it grant stock options or sweat equity shares.

12. STEPS IN MANUFACTURING AND PROCUREMENT

At Bothra Metals and Alloys Limited, we're dedicated to improving our operational efficiency and finding new opportunities for business growth. This year, we've taken significant steps in our manufacturing and procurement processes to drive excellence.

In manufacturing, our focus has been on leveraging advanced technologies and adopting best practices to optimize our processes. This has allowed us to boost productivity, minimize waste, and ensure our products meet the highest quality standards. We believe that by enhancing the efficiency of our operations, we can maximize our output while maintaining our commitment to excellence.

In procurement, we recognize that an efficient and reliable supply chain is critical to our success. We've worked closely with our suppliers to establish strong partnerships, ensuring a consistent and dependable supply of raw materials. By strengthening these relationships, we are better positioned to manage our supply chain and support our manufacturing operations effectively.

13. MAJOR EXPANSION PLAN

Our commitment to sustained growth and operational excellence remains steadfast. To solidify our leadership, we have outlined an expansion plan to meet and exceed market demand. This plan is guided by three key pillars: Capacity Enhancement, Technological Integration, and Market Diversification. We are embarking on a significant capacity enhancement initiative, which includes a substantial investment in our Himachal Pradesh and Gujarat plants to install a new, high-capacity extrusion press and a state-of-the-art billet casting unit, enabling a 30% increase in our total production volume. We will also integrate advanced automation across our manufacturing lines with automated material handling and robotic finishing processes to enhance precision and improve safety. In line with global industry trends, our plan also incorporates a strong focus on technological integration and sustainability, which will be led by a dedicated Research and Development (R&D) unit tasked with developing advanced aluminium alloys for specialized industries. Furthermore, we will make a substantial investment in green manufacturing initiatives to reduce our carbon footprint, exploring cleaner energy sources and implementing waste heat recovery systems. To mitigate market risks and open up new revenue streams, we are strategically moving into new product segments and geographical markets, which will involve expanding our portfolio to include value-added finished products for electric vehicles (EVs) and solar panel frames. We will also actively explore new export opportunities in key international markets, including North America and Europe. This major expansion will be funded through a combination of internal accruals and strategic debt financing, and we are confident that the projected increase in production, coupled with the move into higher-margin products, will yield a strong return on investment and contribute positively to our financial performance and create significant value for all our stakeholders.

14. AUDIT COMMITTEE

The Audit Committee of the Board of Directors is an integral part of our corporate governance framework. Chaired by Mrs. Lubdha Porwal, the committee includes Mr. Sunderlal Bothra and Mr. Aditya Sukharam Saran as members. The Company Secretary serves as the secretary, ensuring all proceedings are meticulously documented. To provide expert insights, the Statutory Auditor, Cost Auditor, and Chief Financial Officer are permanent invitees to all meetings. A key function of the Committee is to maintain transparency and integrity in the company's financial dealings by reviewing all related party transactions. Furthermore, the Committee is responsible for monitoring and reviewing our risk management framework. This includes identifying, reviewing, and mitigating all elements of risk to which the company may be exposed. This year, the Board accepted all recommendations put forth by the Audit Committee, a testament to its diligence and the Board's trust.

16. NOMINATION AND REMUNERATION COMMITTEE

A Nomination and Remuneration Committee, a key body in our corporate governance, has been constituted. It is chaired by Mr. Aditya Sukharam Saran, with Mr. Sunderlal Bothra and Mrs. Lubdha Porwal serving as members. The Company Secretary acts as the Committee's dedicated secretary. To ensure maximum efficiency and compliance, the company has delegated the responsibility for all share transfer and other routine share maintenance to the Company Secretary and our official Registrar and Share Transfer Agent, M/s Link Intime Bharat Pvt. Ltd. All requests for dematerialization, rematerialization, and transfers are completed promptly within 10 days of receiving valid documentation. The minutes of all committee meetings are promptly circulated to all Directors and formally discussed during the next Board Meeting.



17. VIGIL MECHANISM/WHISTLE BLOWER POLICY

In compliance with provisions of Section 177(9) of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Company has framed a Whistle Blower Policy/Vigil Mechanism to report concerns about the Company's working or any violation of its policies

18. BOARD EVALUATION

In accordance with the provisions of the Companies Act, 2013, and Clause 49 of the Listing Agreement, the Board of Directors hereby confirms that in the preparation of the annual accounts for the financial year ended March 31, 2025, all applicable accounting standards have been diligently followed. We have selected and consistently applied appropriate accounting policies, making judgments and estimates that are both reasonable and prudent to ensure the financial statements present a true and fair view of the company's state of affairs and its profit or loss for the period. We have also exercised proper and sufficient care in maintaining adequate accounting records to safeguard the assets of the company and to prevent and detect any instances of fraud or other irregularities. This commitment to robust record-keeping is a fundamental pillar of our governance. Furthermore, the annual accounts have been prepared on a going-concern basis, and the internal financial controls laid down by the Directors have been strictly followed by the company. These controls are comprehensive, adequate, and have been operating effectively throughout the year. A proper system to ensure compliance with the provision of all applicable laws was also in place and was deemed to be adequate and operating effectively. The Board has also carried out a comprehensive annual performance evaluation of its own performance, as well as an evaluation of the individual directors and the effective functioning of its Audit, and Nomination and Remuneration Committees.

19. RISK MANAGEMENT

Risk management is a systematic and proactive process of identifying, assessing, and prioritizing risks, followed by coordinated efforts to minimize, monitor, and mitigate the probability or impact of unfortunate events. Concurrently, it seeks to maximize the realization of strategic opportunities. The company has established a comprehensive Risk Assessment and Minimization Procedure, which is subject to regular and thorough review by the Audit Committee and formal approval by the Board to ensure it remains robust and relevant. This rigorous framework empowers our executive management to effectively control risks through a well-defined process, thereby safeguarding the company's financial stability and operational continuity.

20. EXTRACTS OF ANNUAL REPORT

The required details of the annual return, as stipulated by Section 92 of the Companies Act, 2013, have been extracted and are included in Form MGT-9. This document is attached as Annexure "A" and is a part of the Board Report.

21. DECLARATION BY INDEPENDENT DIRECTOR

Mr. Aditya Sukharam Saran and Mrs. Lubdha Porwal serve as Independent Directors on the Board. The company has received declarations from them, confirming they meet the independence criteria outlined in the Companies Act, 2013, and Clause 49 of the Listing Agreement.

22. SECRETARIAL AUDITORS

Pursuant to Section 204 of the Companies Act, 2013, and the relevant rules, we appointed M/s Vinesh K Shah & Associates, practicing Company Secretaries, to conduct a secretarial audit of our company. The Secretarial Audit Report for the fiscal year ended March 31, 2025, is attached to this document.

23. DIRECTOR'S RESPONSIBILITY STATEMENT

In compliance with Section 134(3)(c) of the Companies Act, 2013, the Directors affirm that, to the best of their knowledge and belief, the annual accounts for the financial year ending March 31, 2025, have been prepared in accordance with the applicable accounting standards. We confirm that we have selected and consistently applied appropriate accounting policies, and have made reasonable and prudent judgments and estimates to ensure the financial statements provide a true and fair view of the company's state of affairs, as well as its profit and loss for the period.

Proper and sufficient care has been taken to maintain adequate accounting records, in line with the provisions of the Companies Act, 2013. This meticulous record-keeping is crucial for safeguarding the company's assets and for preventing and detecting any instances of fraud or other irregularities. The annual accounts have been prepared with the fundamental assumption of a going-concern basis.

Furthermore, the internal financial controls established by the Directors have been fully implemented by the company and are deemed adequate and operating effectively. We also have a robust system in place to ensure compliance with all applicable laws, and we confirm that this system is both sufficient and operating effectively.

24. ACKNOWLEDGEMENT

Your Directors would like to express their profound appreciation for the encouragement, assistance, and cooperation received from our members, government authorities, banks, and customers. We are deeply grateful for the trust placed in the management and extend our sincere thanks to all employees for their valuable commitment and contributions.

For Bothra Metals & Alloys Ltd.

sd/-  
Sunderlal Bothra  
Managing Director  
DIN: 00737982

For Bothra Metals & Alloys Ltd.

sd/-  
Kishanlal Bothra  
Director  
DIN: 00738027

Place: Mumbai  
Date: 29 August 2025

EXTRACT OF ANNUAL REPORT

As on financial year ended 31 March 2025  
(Persuant to Section 92(3) of the Companies Act, 2013 read with The Companies  
(Management and Administration) Rules, 2014)  
FORM No. MGT-9

REGISTRATION AND OTHER DETAILS

CIN	L27100MH2001PLC133926
Registration Date	9 November 2001
Name of the company	Bothra Metals & Alloys Ltd.
Category/ Sub-category of the company	Public Company Listed by Shares
Address of the registered office	Room no. 15, 3rd Floor, Bothra House, 5, Assembly Lane, Dadi Seth Agyari Lane, Kalbadevi, Mumbai, Maharashtra - 400002, Bharat
Whether listed company	Yes
Name, address and contact details of the Registrar and Transfer Agent, If any	Link Intime India Pvt. Ltd C-101, 247 Park, LBS.Marg, Vikhroli (West), Maharashtra, Mumbai - 400083

BUSINESS ACTIVITY OF THE COMPANY

Name and Description of main products / Services	NIC Code of the product	% of total turnover of the company
Manufacturing and Trading of Aluminium Profile	24202	0.0015%
Import and trading of Aluminium and other metal scrap	46909	99.9985%

PARTICULARS OF HOLDINGS, SUBSIDIARY, AND ASSOCIATE COMPANY

Name and Address of the company	CIN/GLN	Holdings/Subsidiary/ Associate Company	% of shares held
-	-	-	-

SHAREHOLDING PATTERN

SHAREHOLDING OF PROMOTER

Shareholders Name	Shareholding at the beginning of the year 2024			Shareholding at the end of the year 2025			% change in shareholding during the year
	Number of shares the year held	% of share of company	% of share pledged	Number of shares the year held	% of share of company	% of share pledged	
Manju S Bothra	3366280	'18.1798	'0.0000	3366280	'18.1798	'0.0000	'0.0000
Sunderlal Likhmichand Bothra	2969480	'16.0368	'0.0000	2969480	'16.0368	'0.0000	'0.0000
Kishanlal Likhmichand Bothra	1665240	'8.9932	'0.0000	1665240	'8.9932	'0.0000	'0.0000
Sardarmal Chhogaram Suthar	1449820	'7.8298	'0.0000	1449820	'7.8298	'0.0000	'0.0000
Sayardevi L Bothra	1388640	'7.4994	'0.0000	1388640	'7.4994	'0.0000	'0.0000
Narendrakumar L Bothra	1284700	'6.9381	'0.0000	1284700	'6.9381	'0.0000	'0.0000
Dimple K Bothra	1055000	'5.6976	'0.0000	1055000	'5.6976	'0.0000	'0.0000
Madhu Narendra Bothra	198140	'1.0701	'0.0000	198140	'1.0701	'0.0000	'0.0000
Moolchand Bothra	133500	'0.7210	'0.0000	133500	'0.7210	'0.0000	'0.0000
Sunderlal Bothra (HUF)	107420	'0.5801	'0.0000	107420	'0.5801	'0.0000	'0.0000
Narendra Bothra (HUF)	8420	'0.0455	'0.0000	8420	'0.0455	'0.0000	'0.0000
Total	13626640	'73.5913	'0.0000	13626640	'73.5913	'0.0000	'0.0000



Sr. No.	Category of Shreholders	Shareholding at the beginning of the year 2024				Shareholding at the end of the year 2025				% change in shareholding during the year
		Demat	Physical	Total	Total % of Shares	Demat	Physical	Total	Total % of Shares	
A	Shareholding of Promoter and Promoter Group									
1	Bharat									
a	Individuals / Hindu Undivided Family	13626640	0	13626640	'73.5913	13626640	0	13626640	'73.5913	'0.0000
b	Central Government / State Government	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
c	Financial Institution / Banks	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
d	Any other (Specific)									
	Sub Total of A 1	13626640	0	13626640	'73.5913	13626640	0	13626640	'73.5913	'0.0000
2	Foreign									
a	Non-Resident Individuals / Foreign Individuals)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
b	Government	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
c	Institutions	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
d	Foreign Portfolio Investor	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
e	Any other (Specify)									
	Sub Total of A2	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
	Total Shareholding of Promoter and Promoter Group (A=A1+A2)	13626640		13626640	'73.5913	13626640		13626640	'73.5913	'0.0000
B	Public Shareholding									
1	Institutions									
a	Mutual Funds / UTI	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
b	Venture Capital Funds	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
c	Alternate Investment Funds	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
d	Foreign Venture Capital Investor	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
e	Foreign Portfolio Investor	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
f	Financial Institutions / Banks	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
g	Insurance Companies	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
h	Provident Funds / Pension Funds	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000

Sr. No.	Category of Shreholders	Shareholding at the beginning of the year 2024				Shareholding at the end of the year 2025				% change in shareholding during the year
		Demat	Physical	Total	Total % of Shares	Demat	Physical	Total	Total % of Shares	
i	Any Other (Specify)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
	Subtotal of B1	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
2	Central Government / State Government(s) /President of Bharat									
	Subtotal of B2	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
3	Non-Institutions									
a	Individual									
	Individual shareholders holding nominal share capital upto Rs. 1 Lakh	740000	0	740000	'3.9964	1200000	0	1200000	'6.48	
	Individual shareholders holding nominal share capital in excess to Rs, 1 Lakh	2752000	0	2752000	'14.8623	2272000	0	2272000	'12.27	
b	NBFCs registered with RBI	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
c	Overseas Depositories (Holding DRs) (Balancing figures)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
d	Any other (Specify)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
e	Hindu Undivided Family	220000	0	220000	'1.1881	224000	0	224000	1.21	
f	Non Resident Bharat (Repeat)	8000	0	8000	'0.0432	16000	0	16000	'0.09	
g	Clearing members	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
h	Bodies Corporate	1170000	0	1170000	'6.3186	1178000	0	1178000	'6.36	'0.0000
	Subtotal of B2	4890000	0	489000	'26.41	4890000	0	4890000	'26.41	'0.0000
	Total Public Shareholding (B=B1+B2+B3)	4890000	0	4890000	'26.41	4890000	0	4890000	'26.41	'0.0000
	Total of A+B	18516640	0	18516640	'100	18516640	0	18516640	'100	'0.0000
C	Non Promoter - Non Public									
1	Shares Underlying DRs	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
	Custodian/DR Holder	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
2	Shares held by Employee Trust	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
	Employee Benefit Trust (Under SEBI [Share Based Employee Benefit] Regulations, 2014)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
	Total Non Promoter - Non Public Shareholding (C=C1+C2)	0	000	0	'0.0000	0	0	0	'0.0000	'0.0000
	Total of A+B+C	18516640	0	18516640	'0.0000	18516640	0	18516640	'0.0000	'0.0000



SHAREHOLDING PATTERN OF TOP 10 SHAREHOLDER

Sr. No.	Name & Type of Transaction	Shareholding at the beginning of the year 2024		Cumulative Shareholding at the end of the year 2025	
		Number of shares the year held	% of share of company	Number of shares the year held	% of share of company
1	SEROON MARKETING PRIVATE LIMITED	644000	3.478	644000	3.478
	At The End of The Year			644000	3.478
2	MAHAVEER EXTRUSIONS PRIVATE LIMITED	524000	2.8299	524000	2.8299
	At The End of The Year			524000	2.8299
3	VINAY CHAND JAIN	452000	2.441	452000	2.441
	At The End of The Year			452000	2.441
4	TOLARAM BOTHRA	272000	1.4689	272000	1.4689
	At The End of The Year			272000	1.4689
5	ROSHAN RAJENDRA SETHIA	164000	0.8857	164000	0.8857
	At The End of The Year			164000	0.8857
6	SUNAINA LUNKAR	120000	0.6481	120000	0.6481
	At The End of The Year			120000	0.6481
7	SHEELA SUNIL KOTHARI	112000	0.6049	112000	0.6049
	At The End of The Year			112000	0.6049
8	ATUL M PALDECHA	60000	0.3240	60000	0.3240
	At The End of The Year			60000	0.3240
9	SURESH PHOOLCHAND BAPNA HUF	60000	0.3240	60000	0.3240
	At The End of The Year			60000	0.3240
10	ANKITA SURESH BAPNA	52000	0.2808	52000	0.2808
	At The End of The Year			52000	0.2808

Sr. No.	Name & Type of Transaction	Shareholding at the beginning of the year 2024		Cumulative Shareholding at the end of the year 2025	
		Number of shares the year held	% of share of company	Number of shares the year held	% of share of company
11	INDIRA SURESH BAPNA			48000	0.2592
12	DEOKANYA DEVI KOTHARI			48000	0.2592
13	SHANTADEVI SITARAM MUNDRA			48000	0.2592

Notes:

Paid up Share Capital of the Company (Face Value Rs. 10.00) at the end of the year is 18516640 Shares.  
The details of holding has been clubbed based on PAN.  
% of total Shares of the Company is based on the paid up Capital of the Company at the end of the Year.

CHANGE IN PROMOTERS SHAREHOLDING

Sr. No.	Name & Type of Transaction	Shareholder at the beginning of the year - 2024		Transactions during the year		Cumulative Shareholding at the end of the year - 2025	
		No. of Shares Held	% of total share of the company	Date of Transaction	No. of shares	No. of Shares Held	% of total share of the company
1	MANJU S BOTHRA	3366280	18.1798			3366280	18.1798
	At The End of The Year					3366280	18.1798
2	SUNDERLAL LIKHIMICHAND BOTHRA	2683780	14.4939			2683780	14.4939
	At The End of The Year					2683780	14.4939
3	KISHANLAL LIKHAMICHAND BOTHRA	1655960	8.9431			1655960	8.9431
	At The End of The Year					1655960	8.9431
4	SARDARMAL CHHOGARAM SUTHAR	1449820	7.8298			1449820	7.8298
	At The End of The Year					1449820	7.8298



Sr. No.	Name & Type of Transaction	Shareholder at the beginning of the year - 2024		Transactions during the year		Cumulative Shareholding at the end of the year - 2025	
		No. of Shares Held	% of total share of the company	Date of Transaction	No. of shares	No. of Shares Held	% of total share of the company
5	SAYARDEVI L BOTHRA	1388640	7.4994			1388640	7.4994
	At The End of The Year						7.4994
6	NARENDRA KUMAR BOTHRA	1284700	6.9381			1284700	6.9381
	At The End of The Year						6.9381
7	DIMPLE K BOTHRA	1055000	5.6976			1055000	5.6976
	At The End of The Year						5.6976
8	SUNDERLAL LIKHMICHAND BOTHRA	285700	1.5429			285700	1.5429
	At The End of The Year						1.5429
9	MADHU NARENDRA BOTHRA	198140	1.0701			198140	1.0701
	At The End of The Year						1.0701
10	BOTHRA MOOLCHAND	133500	0.7210			133500	0.7210
	At The End of The Year						0.7210
11	SUNDER LAL BOTHRA (HUF)	107420	0.5801			107420	0.5801
	At The End of The Year						0.5801
12	KISHANLAL LIKHAMICHAND BOTHRA	9280	0.0501			9280	0.0501
	At The End of The Year						0.0501
13	NARENDRA BOTHRA (HUF)	8420	0.0455			8420	0.0455
	At The End of The Year						0.0455

Notes:

- Paid up Share Capital of the Company (Face Value Rs. 10.00) at the end of the year is 18516640 Shares.
- The details of holding has been clubbed based on PAN.
- % of total Shares of the Company is based on the paid up Capital of the Company at the end of the Year.

INDEBTNESS

	Secured Loan Excluding Deposit	Unsecured Loan	Deposits	Total Indebtedness
Indebtedness at the beginning of financial year				
Principal Amount		12,71,00,141		12,71,00,141
Interest due but not paid		38,13,287		38,13,287
Interest accrued but not due		89,21,055		89,21,055
Total		13,98,34,483		13,98,34,483
Net change in Indebtedness during the year				
Indebtedness at the end of financial year				
Principal Amount		10,70,15,141		10,70,15,141
Interest due but not paid		16,21,257		16,21,257
Interest accrued but not due		60,31,726		60,31,726
Total		76,52,983		76,52,983

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSON

• Remuneration to Managing Director, Whole Tome Directors and/or to managers.

Particulars of Remunerations	Name of MD/WD/Manager	Total Amount
Gross Salary	Sunderlal Bothra	15,00,000
• Salary as per provision contained in Section 17(1)	Nil	Nil
• Value of perquisites u/s 17(2) Income Tax Act 1961	Nil	Nil
• Profits in Lieu of salary under section 17(3) Income Tax Act	Nil	Nil
Stock Option	Nil	Nil
Sweat Equity	Nil	Nil
Commission	Nil	Nil
• As % of profit	Nil	Nil
• Others, Specify	Nil	Nil
Total	Nil	15,00,000
Overall Ceiling as per act		

• Remuneration to other Director

Particulars of Remunerations	Name of MD/WD/Manager	Total Amount
Independent Directors	Nil	Nil
Fee for attending Board/Committee meeting	Nil	Nil
Commission	Nil	Nil
Others, Please specify	Nil	Nil
Total	Nil	Nil
Total of Remuneration to Managing Director, Whole Tome Directors, other directors and/or to managers	Nil	Nil
Total Managerial Remuneration	Nil	Nil

• Remuneration to Key Managerial Personnel other than MD/Manager/WD

Particulars of Remunerations	Key Managerial Personnel			
	CFO	CS	COO	Total
Gross Salary	- -	1,80,000	-	1,80,000
• Value of perquisites u/s 17(2) Income Tax Act		-	-	-
• Profits in Lieu of salary under section 17(3) Income Tax Act	-	-	-	-
Stock Option	-	-	-	-
Sweat Equity	-	-	-	-
Commission	-	-	-	-
• As % of profit	-	-	-	-
• Others, Specify	-	-	-	-
Total (in Rs.)	-	1,80,000	-	1,80,000

PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Amount	Authority
Penalty			Nil	
Punishment			Nil	
Compunding			Nil	

OTHER OFFICERS IN DEFAULT

Type	Section of the Companies Act	Brief Description	Amount	Authority
Penalty			Nil	
Punishment			Nil	
Compunding			Nil	



DID YOU KNOW?

WIDESPREAD USE

Aluminum makes up approximately 80% of an aircraft's empty weight. It is used extensively in the fuselage, wings, and structural frames. The Boeing 747, for example, is composed of roughly 147,000 pounds of aluminum.



# REPORT ON CORPORATE GOVERNANCE

## COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

At Bothra Metals & Alloys Limited, we firmly believe that strong corporate governance practices are essential for building a sustainable and responsible business. Our philosophy on corporate governance encompasses the following key principles:

### TRANSPARENCY AND ACCOUNTABILITY

The company remains dedicated to upholding transparency and accountability across all its business activities for the financial year ended March 31, 2025. We are committed to furnishing our stakeholders with timely, precise, and dependable information. Our goal is to ensure that our decision-making processes are transparent and that we consistently adhere to the highest standards of integrity and ethical conduct.

### BOARD INDEPENDENCE AND COMPOSITION

The company recognizes the value of a diverse and independent Board of Directors. For the financial year ended March 31, 2025, we have maintained a balanced and skilled Board, comprising individuals with a wide range of backgrounds, expertise, and competencies. The Board's operations are characterized by its independence, allowing it to exercise objective judgment that consistently serves the best interests of the company and its stakeholders.

### SHAREHOLDER RIGHTS AND ENGAGEMENT

We are committed to protecting and advancing the rights of our shareholders. We prioritize their interests, ensure equal treatment, and promote clear communication and engagement. We encourage our shareholders to be actively involved in the company's affairs and provide them with all necessary information to facilitate informed decision-making.

### ETHICAL CONDUCT AND CODE OF CONDUCT

The company operates under a robust ethical framework and a thorough Code of Conduct

that governs the actions of all our employees, directors, and stakeholders. For the financial year ended March 31, 2025, we continue to cultivate a culture rooted in integrity, honesty, and ethical behavior, ensuring strict adherence to all relevant laws, regulations, and industry standards.

### RISK MANAGEMENT AND INTERNAL CONTROLS

The company acknowledges the critical importance of a strong risk management and internal control framework. We have implemented effective systems to identify, evaluate, and mitigate risks, thereby safeguarding our assets, ensuring reliable financial reporting, and maintaining compliance with all applicable laws and regulations. We are committed to continuously monitoring and reviewing these systems to adapt to the evolving business landscape.

### STAKEHOLDER ENGAGEMENT AND SOCIAL RESPONSIBILITY

The company actively engages with its stakeholders, recognizing their diverse interests, needs, and concerns. We are dedicated to creating long-term value for our stakeholders by taking into account the social, environmental, and economic impacts of our operations. For the financial year ended March 31, 2025, we remain committed to corporate social responsibility, supporting sustainable practices, and making a positive contribution to the communities where we do business.

### BOARD EVALUATION AND TRAINING

For the financial year ended March 31, 2025, we conduct regular evaluations of the Board,

its committees, and individual directors to promote continuous improvement and effectiveness. We provide opportunities for training and professional development to enhance their skills, knowledge, and understanding of the latest governance practices and industry trends.

Our commitment to responsible and sustainable business practices is anchored by our corporate governance philosophy. We are dedicated to upholding these principles, fostering a culture of transparency, accountability, integrity, and ethical conduct throughout the entire organization.

By adhering to strong corporate governance practices, Bothra Metals & Alloys Limited aims to maintain the trust and confidence of its stakeholders. The company is committed to promoting long-term value creation and achieving sustainable growth and success that serves the best interests of its shareholders, employees, customers, and the broader community.

## ROLE OF COMPANY SECRETARY IN OVERALL GOVERNANCE PROCESS

The Company Secretary is instrumental in the company's overall governance. For the financial year ended March 31, 2025, the Company Secretary has played a vital role in ensuring that Board and committee procedures are consistently followed and regularly updated. They are responsible for providing directors and senior management with all the necessary information and documents to facilitate effective decision-making during meetings. The Company Secretary's key duties include assisting and advising the Board on company affairs, ensuring compliance with statutory requirements and Secretarial Standards, and guiding directors. They also serve as the main point of contact between management and regulatory authorities on all governance-related issues.

## THE BOARD OF DIRECTORS

The Board of Directors and its committees are responsible for providing leadership and guidance to the company's management and for overseeing overall performance. The Board holds the ultimate responsibility for ensuring effective management, shaping the long-term business strategy, and monitoring the effectiveness of the company's governance practices.

The Directors are professionals with expertise in their respective fields, bringing a wide range of skills and experience to the Board. They have full and unrestricted access to all company information. Board members are free to express their views on agenda items and can discuss any topic during meetings with the Chairperson's approval.

## COMPOSITION OF THE BOARD OF DIRECTORS

The Board of Directors maintains a balanced and optimal mix of executive and non-executive directors, including independent professionals. This composition is essential to the Board's processes and enables it to provide independent judgment on matters of strategy and performance.

As of March 31, 2025, the Board consists of 2 Executive Directors, 1 Managing Director (who is also an Executive Director), and 2 Independent Directors. The tenure of the Independent Directors complies with the provisions of the Companies Act, 2013 (the "Act"). All Independent Directors have confirmed that they meet the criteria specified in Section 149 of the Act. The Board's current composition reflects a judicious blend of professionalism, competence, and extensive knowledge, which enables it to provide effective leadership to the company.

Furthermore, no director on the company's Board is a member of more than 10 committees or serves as the chairperson of more than 5 committees (specifically the Audit Committee and

Stakeholders' Relationship Committee) across all companies in which they hold a directorship. All directors have provided the necessary disclosures regarding their committee positions in other companies and do not hold directorships in more than 10 public companies as of March 31, 2025.

BOARD MEETINGS

The Board of Directors holds regular meetings to discuss and decide on the company's policies, strategies, and other key matters. A yearly calendar for all Board and committee meetings is meticulously prepared and shared with directors well in advance, ensuring they have ample time to plan their schedules and actively participate. Meeting notices are also sent to all directors sufficiently ahead of time, ensuring no one is caught off guard. This proactive scheduling is a cornerstone of our commitment to transparent and effective governance.

For the fiscal year ended March 31, 2025, Board meetings continued to follow a highly structured agenda. The Company Secretary, in close collaboration with Senior Management, is responsible for preparing the detailed agenda and providing comprehensive background information for all major items. This approach ensures that every discussion is well-informed and focused, leading to more sound and strategic decisions. The thorough preparation before each meeting is vital to the Board's effectiveness.

During these meetings, detailed presentations are a core component, covering essential topics such as the company's financial and operational performance, the global business environment, business opportunities, and risk management strategies. These presentations are conducted before the approval of quarterly, half-yearly, and annual financial results, allowing the Board to conduct a detailed review. This practice not only ensures a high level of scrutiny but also helps in identifying potential risks and opportunities early on.

Furthermore, the Board is responsible for setting annual performance objectives and for conducting rigorous evaluations of its own performance, as well as that of its committees and individual directors. This continuous self-assessment fosters ongoing improvement and effectiveness. By actively monitoring the company's governance practices, the Board works to enhance stakeholder value and ensure the company's long-term success. The commitment to these principles ensures a robust and dynamic governance framework.

NUMBER OF BOARD MEETINGS

During the financial year that ended on March 31, 2025, the Board held four meetings, fulfilling the statutory requirement. All directors showed a high degree of availability and responsiveness for any additional meetings and discussions that were needed. The maximum interval between any two meetings did not exceed one hundred and twenty days, ensuring compliance with regulations.

Date of Board Meeting	Board Strength	No. of Directors Present
30/05/2024	4	4
20/08/2024	4	3
14/11/2024	4	4
21/03/2025	4	3

ATTENDANCE AND DIRECTORSHIPS HELD

Composition of the Board, other Directorship(s)/Committee Membership(s)/ Chairmanship(s) as on 31st March 2025 and attendance of directors at Board Meetings, Last Annual General Meeting (AGM) are as given in below table:

Full Name	Category	Board Meeting		Weather Attended Last AGM	No. Of Directorship in Public Companies	No. of Committee Position held	
		Held	Attended			Chairperson	Members
Sunderlal Bothra	MD	4	4	Yes	0	Nil	2
Kishan Bothra	ED	4	2	No	0	Nil	Nil
Aditya Saran	ID	4	4	Yes	0	1	1
Lubdha Porwal	ID	4	4	Yes	0	1	1

FLOW OF INFORMATION TO THE BOARD

To ensure the Board has a deep understanding of our operations and the external business environment, we have developed a robust system for providing information. The Board has complete access to all relevant company data, and every Board meeting follows a structured agenda supported by comprehensive background materials. This ensures that every discussion is well-informed and productive.

On a quarterly basis, the Board is presented with detailed compliance reports that cover all laws and regulations governing the company. We also share the minutes of Board meetings and a comprehensive statement of all significant related-party transactions and arrangements. This consistent flow of information helps the Board stay current on all critical matters and provides the necessary transparency for effective oversight.

Throughout the year, our directors are provided with detailed briefings on the company's performance and an analysis of market trends. We also keep them updated on relevant statutory changes and judicial pronouncements. To facilitate their work, each director has full access to any company information and the complete freedom to interact with senior management.

Crucial decisions made by the Board and its committees are promptly communicated to the relevant departments and divisions to ensure timely execution. To maintain accountability, we have implemented an effective follow-up procedure. An action taken report on decisions from a previous meeting is presented at the very next meeting for the Board's review, ensuring that all directives are acted upon and documented.

COMMITTEES OF THE BOARD

The Board Committees are a crucial part of the company's corporate governance structure. For the financial year ended March 31, 2025, they were established to address specific activities and areas mandated by regulations that require closer examination. These committees are formed with the Board's formal approval and are entrusted with clearly defined roles that the Board is authorized to carry out under its authority, which is derived from the Act, Articles of Association, and resolutions passed by the company's members.

The delegation of authority from the Board to these committees is a reflection of our commitment to good governance principles. The respective committee chairpersons provide the Board with a summary of discussions from committee meetings, ensuring all Board members are kept informed of the proceedings. Furthermore, the minutes of all committee meetings are presented to the Board for its review.

The Board has established the following statutory and non-statutory committees:

AUDIT COMMITTEE

The Audit Committee plays a vital role in promoting transparency, accountability, and effective financial oversight within our company. This report outlines the committee's activities and responsibilities for the financial year ended March 31, 2025. The committee confirms it fully meets the requirements of Section 177 of the Companies Act, 2013.

Composition and Independence

The Audit Committee is composed of independent and qualified members with strong financial expertise. The committee members are Sunderlal Bothra, Lubdha Porwal, and Aditya Kumar Saran. Lubdha Porwal serves as the committee's Chairperson.

Responsibilities and Functions

Operating under a formal charter approved by the Board of Directors, the committee's key responsibilities and functions include:

- Financial Reporting and Disclosure:** The committee ensures the accuracy and integrity of all financial reporting. It reviews financial statements, significant accounting policies, and disclosure practices, working closely with internal and external auditors to address any material issues.
- Internal Controls and Risk Management:** We evaluate the effectiveness of the company's internal control systems. The committee reviews the risk management framework and assesses how key business risks are identified, evaluated, and mitigated.
- External Audit Oversight:** The committee oversees the external audit process to ensure the auditor's independence, objectivity, and quality of work. It reviews the audit's scope, plans, and findings, and assesses the external auditor's performance to recommend their appointment or reappointment to the Board.
- Compliance and Legal Matters:** The committee reviews the company's adherence to applicable laws, regulations, and corporate governance requirements. It monitors systems designed to detect and prevent fraud and ensures a robust framework is in place for handling whistleblowing complaints.

- Internal Audit Function:** The committee oversees the internal audit function, reviewing its plan, assessing its resources, and evaluating its overall effectiveness. We encourage coordination between the internal and external auditors to enhance audit coverage and efficiency.
- Stakeholder Communication:** The committee facilitates effective communication between the Board, management, auditors, and other stakeholders. We ensure that all relevant financial and audit-related information is communicated in a timely and accurate manner.

Powers of Audit Committee

- To investigate any activity within its terms of reference
- To seek information from any employee
- To obtain outside legal or other professional advice
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

Details of Audit Committee meeting held

For the Fiscal Year 2024-25 Audit Committee held four (4) time on- 30/05/2024, 20/08/2024, 14/11/2024, 21/03/2025

- Audit Committee Meetings were also attended by Chief Financial Officer, Internal Auditors, and Statutory Auditors of the Company.
- The Company Secretary acts as a Secretary to the Audit Committee. Members of Audit Committee are eminent persons in their fields having expertise in Finance and Accounting

Table: Details of members participated in Audit Committee Meeting

Full Name	Category	Position in Committee	Number of Meeting Conducted	Number of Meeting Participated
Sunderlal Bothra	MD	Member	4	4
Lubdha Porwal	ID	Chairperson	4	4
Aditya Sukharam Saran	ID	Member	4	4

NOMINATION AND REMUNERATION COMMITTEE

The company's Nomination and Remuneration Committee operates with a clear mandate to align with both listing agreement clauses and the stipulations of Section 178 of the Companies Act, 2013. This dual compliance ensures that its functions are not only legally sound but also adhere to best-practice governance principles. The committee is responsible for identifying and recommending qualified candidates for directorial and senior management positions, as well as for formulating the policy on remuneration. Its work is critical in ensuring that the company attracts and retains top talent, and that compensation structures are fair, transparent, and linked to the company's long-term strategic objectives and overall performance. The committee's dedication to these responsibilities is essential for maintaining strong leadership and driving sustainable growth.



Composition and Independence

The Nomination and Remuneration Committee is composed of qualified, independent members with significant expertise. For the financial year ended March 31, 2025, the committee includes Sunderlal Bothra, Lubdha Porwal, and Aditya Kumar Saran. Mr. Aditya Kumar Saran serves as the Chairperson.

Responsibilities and Functions

Operating under a formal charter approved by the Board, the committee oversees the selection, nomination, and compensation of directors and key management personnel. Its responsibilities include:

- Nomination and Succession Planning:** The committee identifies suitable candidates for director positions based on their qualifications, skills, and experience. It assesses the independence and integrity of potential nominees and recommends them to the Board. It also develops a comprehensive succession plan for key leadership roles to ensure a continuous pipeline of talent.
- Board and Director Evaluation:** The committee facilitates the evaluation of the performance of the entire Board, its committees, and individual directors. By establishing a robust evaluation process, it assesses the effectiveness of the Board's composition, structure, and decision-making. The committee then recommends measures to enhance overall performance.
- Remuneration Policies and Framework:** The committee develops and reviews the company's remuneration policies, ensuring that compensation for directors and senior management is competitive, fair, and aligned with company and individual performance. It carefully considers the company's financial position and performance when determining compensation packages.
- Performance Evaluation and Compensation:** The committee reviews the performance of key managerial personnel and recommends appropriate compensation and incentives based on their contributions and market trends. This ensures that remuneration promotes a culture of accountability and long-term sustainability.
- Disclosures and Compliance:** The committee oversees all disclosure requirements related to the remuneration of directors and key management personnel in the annual report and other statutory filings. It ensures full compliance with all applicable laws and corporate governance guidelines.
- Shareholder Communication:** The committee actively engages with shareholders regarding nomination and remuneration practices. It addresses any concerns or questions raised by shareholders on these matters.

Details of Nomination and Remuneration Committee meeting held

- For the fiscal year ended March 31, 2025, the committee held four meetings, on 30/05/2024, 20/08/2024, 14/11/2024, 21/03/2025
- Meetings were attended by the Chief Financial Officer, Internal Auditors, and Statutory Auditors, ensuring a comprehensive review of matters.
- The Company Secretary serves as the secretary to the committee, providing procedural and administrative support.
- The committee members are distinguished professionals with strong backgrounds in finance and accounting, providing valuable expertise to their roles.

Table: Details of members participated in Nomination and Remuneration Committee Meeting

Full Name	Category	Position in Committee	Number of Meeting Conducted	Number of Meeting Participated
Sunderlal Bothra	MD	Member	4	4
Lubdha Porwal	ID	Member	4	4
Aditya Sukharam Saran	ID	Chairperson	4	4

Remuneration Policy

The payment of remuneration to the Managing Director is determined by the agreements between the company and the individual. This compensation is governed by resolutions passed by both the Board of Directors and the company's shareholders, ensuring that all payments are properly authorized and transparent.

Details of Remuneration

- Sitting Fees for Non-Executive Directors:** No sitting fees were paid to Non-Executive Directors during the year ended March 31, 2025.
- Commission:** No commission was paid to Non-Executive Directors during the year ended March 31, 2025.
- Remuneration for Executive Directors:** No remuneration was provided to Executive Directors throughout the fiscal year as the company incurred losses.

Disclosures on Legal Compliance

The company has successfully complied with all mandatory requirements from the Stock Exchanges, SEBI, and other statutory authorities on all matters related to the capital markets during the last three fiscal years. No penalties or strictures were imposed by SEBI, the Stock Exchanges, or any other statutory authority during this period.

GENERAL BODY MEETING

Table: Location and time of the Last 3 Annual General Meeting (AGM) were held

Fiscal Year	Date	Venue	Special Resolution Passed
2023-24	26 <sup>th</sup> Spetember 2024	Registered Office	Yes
2022-23	28 <sup>th</sup> June 2023	Registered Office	No
2021-22	4 <sup>th</sup> October 2022	Online	No

DISCLOSURES

DISCLOSURE BY SENIOR MANAGEMENT IN ACCORDANCE WITH CLAUSE 49VII (D) (2) OF LISTING AGREEMENT

In accordance with the Listing Agreement, the company's Senior Management has confirmed to the Board of Directors that they have no personal interests in any material, financial, or commercial transactions that could potentially conflict with the broader interests of the company. This disclosure ensures a high level of integrity and transparency in all management dealings.

DISCLOSURES ON COMPLIANCES OF LAW

The company has complied with all mandatory requirements of the Stock Exchanges, SEBI, and other statutory authorities concerning capital market matters over the last three years. No penalties or strictures were imposed by any of these regulatory bodies during this period.

CODE FOR PREVENTION OF INSIDER TRADING PRACTICES

In full compliance with SEBI's regulations on the prevention of insider trading, the company has a comprehensive code of conduct for its Directors and Senior Management. This code provides clear guidelines and procedures for dealing with the company's shares. It specifies that trading is only permitted during the designated 'Trading Window open period.' This window is closed during the announcement of financial results, dividends, and other material events, as defined by the code.

Since the close of the financial year ended March 31, 2025, the Board has adopted two new codes: the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and the Code of Conduct to Regulate, Monitor and Report Trading by Insiders. These new codes, which supersede the previous ones, are fully in line with the latest SEBI (Prohibition of Insider Trading) Regulations, 2015.

DETAILS OF COMPLIANCES WITH MANDATORY REQUIREMENTS AND ADOPTION OF NON MANDATORY REQUIREMENTS

The company has fully complied with all mandatory requirements for the fiscal year ended March 31, 2025. Additionally, all non-mandatory requirements are addressed in detail at the conclusion of this report.

CODE OF CONDUCT

The Board has adopted a new Code of Business Conduct and Ethics for all Board members and Senior Management. This new code supersedes the previous one to align with the revised listing requirements of the Stock Exchanges. All Board members and senior management personnel have affirmed their compliance with the code on an annual basis.

SEXUAL HARASSMENT POLICY

The company has implemented a Sexual Harassment Policy that fully complies with the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. This policy is applicable to all employees. For the financial year ended March 31, 2025, the Internal Complaints Committee, which was established for this purpose, did not receive any complaints for redressal.

MEANS OF COMMUNICATION

In compliance with Clause 41 of the Listing Agreement, the company regularly sends its half-yearly and yearly audited results to the Stock Exchanges. Any press releases issued by the company are also promptly submitted to the Stock Exchanges.

The Management Discussion and Analysis section is included as a part of the Director's Report, providing stakeholders with a comprehensive overview of the company's performance and future outlook.

GENERAL SHAREHOLDING INFORMATION

24th Annual General Meeting

- **Date:** 29th September, 2025 02.30 P.M.
- **Venue:** Room No 15, 3rd Floor, Bothra House, 5 Assembly Lane, Dadi Seth Agyari Lane, Kalbadevi Road, Mumbai -400002, Maharashtra
- **Financial Year:** 1st April, 2024 to 31st March, 2025
- **Book Closure:** 22nd September, 2025 to 28<sup>th</sup> September, 2025
- **Dividend:** Dividend, if declared, at the ensuing 24th Annual General Meeting will be paid on and from 1st September 2025

Listing of Stock Exchange

SME Platform of Bombay Stock Exchange Ltd.  
Phirozee Jeejeebhoy Towers  
Dalal Street Mumbai 400 001

Script ID, Stock Code & ISIN

BMAL  
BSE SME-535279  
ISIN: INE583M01012

Payment of Listing Fees

Annual Listing fees for the Year 2025-26 has been paid to the Stock Exchange

MARKET PRICE DATA: HIGH LOW DURING EACH MONTH IN LAST FINANCIAL YEAR

Month	High	Low
April 2024	11.60	10.47
May 2024	11.60	10.47
June 2024	13.26	10.70
July 2024	11.90	08.61
August 2024	09.45	09.00
September 2024	12.04	09.92

Month	High	Low
October 2024	12.50	09.79
November 2024	12.75	09.03
December 2024	12.90	11.18
January 2025	12.90	12.90
February 2025	13.50	13.55
March 2025	13.45	11.55

**SHARE TRANSFER AGENT**

Link Intime Bharat Pvt. Ltd  
C-101, 247 Park, LBS.Marg, Vikhroli (West),  
Mumbai - 400083 (Maharashtra)

**SHARE TRANSFER PROCESS**

All transfer requests that are complete and technically in order are processed within 10 days of being received. As per SEBI directives, trading in a company's equity shares is required to be done in dematerialized form only.

**DEMATERIALIZATION**

The process of converting physical share certificates into an electronic, or dematerialized, format is known as dematerialization.

To begin, shareholders must open a demat account with a Depository Participant (DP). They then submit a filled-out Demat Request Form along with their physical share certificates to their DP. The DP provides a demat request number and forwards the request both physically and electronically to the Registrar and Share Transfer Agent.

After the Registrar and Share Transfer Agent receives and verifies the request, the shares are dematerialized. An electronic credit is then posted to the shareholder's account, completing the conversion.

**DISTRIBUTION OF SHAREHOLDING AS ON 31 MARCH 2025**

Category of Shareholders	Number of Shareholders	% of Holdings
Promoter & Promoter Group	1,36,26,640	73.59
Public	48,90,000	26.41
Non Promoter- Non Public		
Shares underlying DRs		
<b>Total</b>	<b>1,85,16,640</b>	<b>100%</b>

**DEMATERIALIZATION OF SHARES**

Category of Shareholders	Number of Shareholders	% of Holdings
NSDL	9259040	50.01%
CDSL	9257600	49.99%
<b>Total</b>	<b>18516640</b>	<b>100%</b>

**STATEMENT OF ADOPTION OF NON MANDATORY REQUIREMENTS**

The applicable Non Mandatory Requirements will be implemented by the Company as and when required and/or deemed necessary by the Board

**ADDRESS FOR CORRESPONDENCE**

**Registrar and Share Transfer Agent (For Shares and dividend-related queries)**

Link Intime Bharat Pvt. Ltd.  
C-101, 247 Park, LBS Marg, Vikhroli (West),  
Mumbai, Maharashtra - 400083, Bharat

**Company (For any other matter and unresolved complaints)**

Company Secretary  
Bothra Metals & Alloys Limited  
Room No 15,3rd Floor, Bothra House, 5 Assembly Lane,  
Dadi Seth Agyari Lane, Kalbadevi Mumbai,  
Maharashtra, 400002  
Email: info@bothrametals.com

For Bothra Metals & Alloys Ltd.

sd/  
Sunderlal Bothra  
Managing Director  
DIN: 00737982  
Place: Mumbai  
Date: 29<sup>th</sup> Auguat 2025

**DECLARATION BY THE MANAGING DIRECTOR UNDER  
CLAUSE 49(E0(2) OF LISTING AGREEMENT**

I, Sunderlal Bothra, Managing Director of Bothra Metals & Alloys Limited declare that all the Members of the Board of Directors and Senior Management personnel have, for the year ended 31st March, 2025 affirmed compliances with the Code of Conduct laid down by the Board of Directors in terms of the Listing Agreement entered with the Stock Exchanges.

For Bothra Metals & Alloys Ltd.

sd/  
Sunderlal Bothra  
Managing Director  
DIN: 0073798269  
Place: Mumbai  
Date: 29<sup>th</sup> August 2025



A large pile of scrap metal, including various pieces of metal rods, pipes, and fragments, is shown under a blue sky with white clouds. The metal pieces are scattered and piled together, creating a dense, textured surface.

# Financial Statement

INDEPENDENT AUDITORS REPORT

To,  
The Members  
Bothra Metals and Alloys Limited

Report on the Indian Accounting Standards (Ind AS) Standalone Financial Statements

We have audited the accompanying standalone financial statements of Bothra Metals and Alloys Limited, which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements including a summary of material accounting policies and other explanatory information.

OPINION

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

BASIS OF 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 Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

INFORMATION OTHER THAN THE STANDALONE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's management and Board of Directors are 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 but does not include the financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

MANAGEMENT AND BOARD OF DIRECTORS' RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's management and Board of Directors are responsible for matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these Standalone financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the applicable Indian Accounting Standards (Ind AS) specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by 'the Companies (Auditor's Report) Order, 2020' ("the order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

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

- We have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit;
- 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;
- The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), and Statement of Cash Flow Statement and statement of changes in equity dealt with by this Report are in agreement with the books of account;
- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules 2015 as amended;
- On the basis of written representations received from the directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164 (2) of the Act.
- With respect to the adequacy of the internal financial controls with reference to standalone financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our audit report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls with reference to the standalone financial statements.
- With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V of the Act.
- With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - The financial statements disclose the impact of pending litigations on the financial position of the Company – Refer Note 27 to the financial statements;
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - There were no amounts which were required to be transferred to the Investors Education and Protection Fund by the Company



- 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.
- 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
- 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 (a) and (b) above, contain any material misstatement.
- The Company has not declared or paid dividend during the year.
- Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software where audit trail was enabled.

For SSRV & Associates,  
Chartered Accountants  
FRN. 135901W

Satyendra S. Sahu  
Partner  
M No.126823

Date : 30th May, 2025  
Place : Mumbai

UDIN : 25126823BMNVKR4867

## ANNEXURE TO THE INDEPENDENT AUDITOR REPORT

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements of our report of even date)

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

- - The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
  - As explained to us, fixed assets have not been physically verified by the management. However, the Company has a program of verification of fixed assets to cover all items in a phased manner, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets
- - As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.
  - In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
  - In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- In our opinion and according to the information and explanations given to us and the records produced to us for our verification, during the year the Company has provided loans as follows

(In Lakhs)

Particulars	Loans
Aggregate Amount granted / provided during the year	
Subsidiaries	Nil
Others	Nil
Balances outstanding as at balance sheet date	
Subsidiaries	Nil
Others	1146.68

- In our opinion and according to the information and explanations given to us, there is generally an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses &am for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
- The Company has not accepted any deposits from public during the year.
- We have broadly reviewed the books of account maintained by the Company in respect of products where pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie, the prescribed accounts and records have been maintained. We are not required to carry out and have not carried out a detailed examination of the records with a view to determine whether they are accurate or complete.
- - According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities.
  - According to the information and explanations given to us there were no outstanding statutory dues as on 31 st of March, 2025 for a period of more than six months from the date they became payable, except for the following :

Nature of Statutory Dues	Amount Involved
Statuary Dues	Nil

- According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
- Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.
- Based on our audit procedures and on the information given by the management, term loans have been applied for the purpose for which they were raised.
- Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year.

For SSRV & Associates,  
Chartered Accountants  
FRN. 135901W

Satyendra S. Sahu  
Partner  
M No.126823

Date : 30th May, 2025  
Place : Mumbai  
UDIN : 25126823BMNVKR4867

ANNEXURE TO THE INDEPENDENT AUDITOR REPORT

Referred to in Annexure referred to in paragraph 2 (f) under the heading “Report on other legal and regulatory requirements” of our report of even date to the members of Bothra Metals and Alloys Limited on the standalone financial statements as of and for the year ended March 31, 2025

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 Bothra Metals and Alloys Limited as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

MANAGEMENT AND BOARD OF DIRECTORS’ 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 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 judgement, 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 with reference to the standalone financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that

- pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 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 authorisations of management and directors of the company; and
- provide reasonable assurance regarding prevention or timely detection of unauthorised 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, 2025, 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 SSRV & Associates,  
Chartered Accountants  
FRN. 135901W

Satyendra S. Sahu  
Partner  
M No.126823

Date : 30th May, 2025  
Place : Mumbai

UDIN : 25126823BMNVKR4867



DID YOU KNOW?

HIGH USAGE

According to the World Bank, aluminium accounts for more than 85% of the mineral material demand for solar PV components.



BALANCE SHEET

As at 31 March 2025

(In Lakhs)

Particulars	Note No.	Year Ended 31/03/2025	Year Ended 31/03/2024
Equity and Liability			
Shareholders Fund			
(a) Share Capital	2	1851.66	1851.66
(b) Reserve and Surplus	3	(95.99)	(131.70)
Non Current Liabilities			
(a) Long Term Borrowings	4	00	00
(b) Deferred Tax Liabilities	12	33.67	30.68
(c) Long Term Provisions	5	27.10	27.10
Current Liabilities			
(a) Short Term Borrowings	6	1146.68	1398.34
(b) Trade Payables	7	46.71	45.57
(c) Other Current Liabilities	8	121.47	74.05
(d) Short Term Provisions	9	7.00	00
Total		3138.32	3295.71
Assets			
Non Current Assets			
(a) Property, Plant and Equipment and Intangible Assets	10	373.24	394.27
1. Property, plant and equipment - WIP		0.92	0.92
(b) Non Current Investments	11	5.59	5.59
(c) Long Term Loans and Advances	13	402.52	382.38

(In Lakhs)

Particulars	Note No.	Year Ended 31/03/2025	Year Ended 31/03/2024
(d) Other Non Current Assets		00	00
Current Assets			
(a) Inventories	14	31.33	00
(b) Trade Receivables	15	2272.79	2470.25
(c) Cash and Cash Equivalents	16	7.85	6.14
(d) Short Term Loans and Advances	17	43.70	34.75
(e) Other Current Assets	18	0.37	1.42
Total		3138.32	3295.71

For SSRV & Associates  
Chartered Accountants  
ICAI Registration Number: 135901W  
  
sd/-  
Satyendra S. Sahu  
Partner  
Membership Number: 126823  
  
Place: Mumbai  
Date:30 May 2025

For and on Behalf of Board of Directors  
  
sd/-  
Sunderlal Bothra  
Managing Director  
DIN: 00737982  
  
sd/-  
Sonu Singhal  
Company Secretary  
  
sd/-  
Kishanlal Bothra  
Director & CFO  
DIN: 00738027

STATEMENT OF PROFIT AND LOSS

for the year ended 31 March 2025

(In Lakhs)

Particulars	Not e No.	Year Ended Audited 31/03/2025	Year Ended Audited 31/03/2024
Revenue from Operations	19	2583.50	2852.16
Other Income	20	7.24	1.49
Total Revenue		2590.75	2853.64
Cost of Material Consumed	21	2385.98	2620.30
Purchase of traded goods		00	00
Change in Inventories of finished goods, traded goods and WIP	22	00	00
Employee Benefit Expense	23	25.30	5.34
Financial Cost	24	67.68	100.58
Depreciation and Amortization	10	21.77	26.30
Other Operating Expense	25	44.31	69.91
Total Expenses		2545.04	2822.44
Profit Before Exceptional and Extraordinary Items and Tax		45.71	31.20
Exceptional Items		00	00
Profit Before Extraordinary Items and Tax		45.71	31.20
Extraordinary Items			
Profit Before Tax		45.71	31.20
Add: Mat Credit Entitlement		00	00
Tax Expense			
(a) Current Tax		7.00	00

(In Lakhs)

Particulars	Not e No.	Year Ended Audited 31/03/2025	Year Ended Audited 31/03/2024
(b) Deferred Tax		2.99	(2.66)
Profit / Loss from the Period from Continuing Operations		35.71	28.54
Discounting Operations			
Profit / Loss from Discontinuing Operations		00	00
Profit / Loss for the Period		35.71	28.54
Earnings Per Share (Rs. in full figure)	26		
Basic		0.19	0.15
Diluted		0.19	0.15

Notes referred above from integral part of Balance Sheet Significant Accounting Policies and General notes are given in Note No.

As per our report of even date

For SSRV & Associates  
Chartered Accountants  
ICAI Registration Number: 135901W

sd/-  
Satyendra S. Sahu  
Partner  
Membership Number: 126823

Place: Mumbai  
Date : 30 May 2025

For and on Behalf of Board of Directors

sd/-  
Sunderlal Bothra  
Managing Director  
DIN: 00737982

sd/-  
Kishanlal Bothra  
Director & CFO  
DIN: 00738027

sd/-  
Sonu Singhal  
Company Secretary

STATEMENT OF CASH FLOW

for the year ended 31 March 2025

(In Lakhs)

Particulars	For the Period 01/04/2024 to 31/03/2025	For the Period 01/04/2023 to 31/03/2024
Cashflow from Operating Activities		
Net Profit /Loss before Tax	45.71	31.20
Adjustment for:		
Depreciation and Amortization	21.77	26.30
Finance Cost	67.68	100.58
Operating Profit / Loss before Working Capital Changes	135.16	158.09
Adjustments for:		
(Increase)/Decrease in Sundry Debtors	197.46	709.96
(Increase)/Decrease of of Loans & Advances	(8.95)	(34.75)
(Increase)/Decrease of Inventories	(31.33)	00
(Increase)/Decrease of Other Current Assets	(19.09)	23.15
Increase/(Decrease) of Sundry Creditors	1.14	4.39
Increase/(Decrease) of Current Liabilities	50.41	48.29
Cash generated from Operations	324.79	909.13
Direct Taxes Paid / Deferred Tax	(2.99)	(2.66)
Direct Taxes Paid	00	00
Corporate Dividend Tax Paid	00	00
Net Cash Flow From / Used in Operating Activities	321.80	906.47
Cash Flow from Investing Activities		
Purchase of fixed assets (including Capital Work in Progress)	(0.74)	(1.19)
Sale / Redemption / (Purchase) of Current Investment (Net)	00	00

(In Lakhs)

Particulars	For the Period 01/04/2024 to 31/03/2025	For the Period 01/04/2023 to 31/03/2024
Investments in Non Current Assets	00	00
Net Cash Flow From / (Used in) Investing Activities	(0.74)	(1.19)
Cash Flow from Financing Activities		
Proceeds from Long Term Borrowings	00	00
Repayment of Long-Term Borrowings	00	00
Increase/Decrease in Working Capital Facility (Net)	(251.66)	(804.53)
Finance Cost	(67.68)	(100.58)
Net Cash Flow From / Used in Financing Activities	(319.35)	(905.11)
Net increase /(Decrease) in Cash and Cash equivalent [a+b+c]	1.71	0.17
Cash and Cash Equivalent at Beginning of the Year	6.14	5.97
Cash and Cash Equivalent at End of the Year	7.85	6.14
(Cash and Cash Equivalent Represent Cash and Bank Balances)		

Significant Accounting Policies and General notes are given in Note No.

As per our report of even date

For SSRV & Associates

Chartered Accountants  
ICAI Registration Number: 135901W

sd/-  
Satyendra S. Sahu  
Partner  
Membership Number: 126823

Place: Mumbai  
Dated: 30 May 2025

For and on Behalf of Board of Directors

sd/-  
Sunderlal Bothra  
Managing Director  
DIN: 00737982

sd/-  
Kishanlal Bothra  
Director & CFO  
DIN: 00738027

sd/-  
Sonu Singhal  
Company Secretary



NOTES TO THE FINANCIAL STATEMENT

As at and for the year ended 31 March 2025

COMPANY OVERVIEW

Bothra Metals & Alloys Ltd. (referred to as “BMAL” or “the Company” hereinafter) was incorporated in the year 2001 headquartered in Mumbai. The Company is into manufacturing of Aluminum Section and Ingots through its manufacturing facility located at Sangli and Kala-Amb. The Company is also into trading Non-Ferrous Metals.

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements are prepared in accordance with Generally Accepted Accounting Principles in India (GAAP) under historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013 (“the 2013 Act”) / Companies Act, 1956 (“the 1956 Act”), as applicable.

The financial statements are prepared under the historical cost convention and on the accounting principles of going concern. The Company follows the accrual system of accounting where income & expenditure are recognized on accrual basis.

USE OF ESTIMATES

The preparation of financial statements requires management to make estimates and assumptions that affect amounts in the financial statements and reported notes thereto. Actual results could differ from these estimates. Differences between the actual result and estimates are recognized in periods in which the results are known/ materialized.

FIXED ASSETS

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any. The cost of an asset comprises of its purchase price (net of cenvat / duty credits availed wherever applicable) and any directly attributable cost of bringing the assets to working condition for its intended use. Expenditure on additions, improvements and renewals is capitalized and expenditure for maintenance and repairs is charged to profit and loss account. Fixed assets depreciation was charge as on 31-03-2025 as per WDV on Value basis on 31-03-2024.

DEPRECIATION

The Company has provided for depreciation on fixed assets using written down value (WDV) over the useful life of the assets as prescribed in Schedule II to the companies Act, 2013. Intangible assets are amortized over their estimated useful life on a straight line basis. Depreciation on asset acquired / sold during the year is provided on pro-rata basis with reference to the date of installation / put to use in the books or disposal. Effective from 1st April 2014, the company has reassessed the useful lives of the fixed assets in line with useful lives mentioned in Schedule II to the companies Act, 2013.

VALUATION OF INVESTMENTS

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investments.

Current Investments are carried at lower of cost and fair value determined on an individual investment basis.

Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of investments.

VALUATION OF INVENTORIES

Cost of inventory includes all costs of purchases and other costs incurred in bringing the inventories to their present location and condition.

Closing Stock is valued as under:

- **Raw Material:** At cost or net realizable value whichever is less.
- **Work in Progress:** At cost or net realizable value whichever is less.
- **Finished Goods:** At cost or net realizable value whichever is less.
- **Loose Tools:** At cost
- **Consumable Store:** At cost
- **Industrial Scrap (by-products):** Estimated realizable value

FOREIGN CURRENCY TRANSACTIONS

Initial Recognition

Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction.

Conversion

At the year-end, monetary items denominated in foreign currencies other than those covered by forward contracts are converted into rupee equivalents at the year-end exchange rates.

Exchange Differences

All exchange differences arising on settlement/conversion of foreign currency transactions are recognized in the statement of profit and loss.

Forward Exchange Contracts

In respect of transactions covered by forward contracts, the difference between the forward rate and the exchange rate at the date of the transaction is recognized as income or expense on the date of booking of the forward contract. The gain/loss on account of foreign currency translation in respect of foreign exchange contracts is spread over the term of the contract.

REVENUE RECOGNITION

Sale of goods is recognized on dispatches to customers, which coincide with the transfer of significant risks and rewards associated with ownership, Inclusive of excise duty and net of VAT & Discount.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

**BORROWING COSTS:**

Borrowing costs that are attributable to the acquisition/construction of qualifying assets are capitalized as part of the cost of such fixed assets up to the date when such assets are ready for their intended use. All other borrowing costs are recognized as an expense in the period in which they are incurred.

**EMPLOYEE BENEFITS:**

- Short Term Employee Benefits: All employee benefits payable within twelve months of rendering of services are classified as short-term benefits. Benefits include salaries, wages, awards, exgratia, performance pay, etc. and are recognized in the period in which the employee renders the related service. Liability on account of encashment of leave, Bonus to the employee is considered as short-term compensated expense provided on actual.
- Post Employment Benefit:
  - **Defined Contribution Plan:** A Provident fund is a defined contribution scheme established under a State Plan. The contributions to the scheme are charged to the profit & loss account in the year when the contributions to the fund are due.
  - **Defined Benefit Plan:** The company's liability towards gratuity is determined using the projected unit credit method which considers each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation. The present value of the obligation under such defined benefit plans is determined based on the actuarial valuation at the date of the Balance Sheet.

**EARNINGS PER SHARE:**

Basic earnings per share is computed by dividing the net profit after tax for the year after prior period adjustments attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

**TAXATION & DEFERRED TAX:**

Provision for Current Tax is made in accordance with the provision of Income Tax Act, 1961. Deferred tax is recognized on timing differences between taxable & accounting income / expenditure that originates in one period and are capable of reversal in one or more subsequent period(s). for the F Y 2024-25 DTA of Amount Of Rs. 2,99,189

**IMPAIRMENT OF ASSETS:**

The company assesses at each balance sheet date whether there is any indication due to external factors that an asset or group of assets comprising a cash-generating unit (CGU) may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the CGU, to

which the asset belongs is less than the carrying amount of the asset or the CGU as the case may be, the carrying amount is reduced to its recoverable amount and the reduction is treated as impairment loss and is recognized in the statement of profit and loss. If at any subsequent balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost and is accordingly reversed in the statement of profit and loss. Some of the Company assets realization value is Rs. NIL, so that we require to Impairment Amount Rs. NIL.

**NOTE 2: SHARE CAPITAL**

(In Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
<b>Authorised Capital</b> 2,50,00,000 Equity Shares of Rs. 10/- each. (Previous Year 2,50,00,000 Equity Shares of Rs. 10/- each)	2500.00	2500.00
	2500.00	2500.00
<b>Issued Share Capital</b> 18516640 Equity Shares of Rs. 10/- each (Previous Year 18516640 Equity Shares of Rs. 10/- each)	1851.66	1851.66
	1851.66	1851.66
<b>Paid Up Capital</b> 18516640 Equity Shares of Rs. 10/- each, Fully Paid up (Previous Year 18516640 Equity Shares of Rs. 10/- each)	1851.66	1851.66
<b>Total</b>	<b>1851.66</b>	<b>1851.66</b>

**NOTE 2.1: RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING AT THE END OF THE YEAR**

Particulars	As at 31 March 2025	As at 31 March 2024
Equity Shares at the beginning of the Year	1,85,16,640	1,85,16,640
Add: Number of Shares issued	-	-
<b>Equity Shares at the end of the Year</b>	<b>1,85,16,640</b>	<b>1,85,16,640</b>

NOTE 2.2: DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% OF THE AGGREGATE SHARES IN THE COMPANY

Sr No.	Name of Shareholder	As at 31st March, 2025		As at 31st March, 2024	
		No. of Shares	Percentage	No. of Shares	Percentage
1	Manju Sunderlal Bothra	3366280	18.18 %	33,66,280	18.18 %
2	Sunderlal Bothra	2683780	14.49 %	26,83,780	14.49 %
3	Kishanlal L. Bothra	1655960	8.94 %	16,55,960	8.94 %
4	Sardarmal Chhogaram Suthar	1449820	7.83 %	14,49,820	7.83 %
5	Sayardevi L. Bothra	1388640	7.50 %	13,88,640	7.50 %
6	Narender Kumar L. Bothra	1284700	6.94 %	12,84,700	6.94 %
7	Dimple K. Bothra	1055000	5.70 %	10,55,000	5.70 %

NOTE 2.3: TERMS/RIGHTS ATTACHED TO EQUITY SHARES

The Company has only one class of equity shares having a par value of Rs. 10 per share. All these shares have the same rights and preferences with respect to payment of dividend, repayment of capital and voting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

NOTE 3: RESERVES AND SURPLUS

(In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>Securities Premium Account</b>		
Opening Balance	325.54	325.54
(+) Received during the year	-	-

(In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>Securities Premium Account</b>		
Opening Balance	325.54	325.54
(+) Received during the year	-	-
<b>Closing Balance</b>	<b>325.54</b>	<b>325.54</b>
<b>General Reserve</b>		
Opening Balance	250.00	250.00
(+)Transfer from Profit &b loss A/c	-	-
<b>Closing Balance</b>	<b>250.00</b>	<b>250.00</b>
Surplus (Profit & Loss Account)		
Balance brought forward from previous year	(707.25)	(735.79)
Add: Profit for the period	35.71	28.54
(+) other adjustment	-	-
<b>Balance</b>	<b>(671.53)</b>	<b>(707.25)</b>
<b>Total</b>	<b>(95.99)</b>	<b>(131.70)</b>

NOTE 4: LONG TERM BORROWING

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>Unsecured</b>		
Term Loan Against LIC Policy	00	00
<b>Total</b>	<b>00</b>	<b>00</b>



NOTE 5: LONG TERM PROVISIONS

(In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>For Employee Benefit</b>		
Gratuity Payable	27.10	27.10
<b>Total</b>	<b>27.10</b>	<b>27.10</b>

Note: Gratuity is created for the benefit of employees which will be payable on the retirement of the employee. The gratuity is payable to the employee when required.

NOTE 6: SHORT TERM BORROWINGS

(In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>Secured</b>		
Cash Credit	00	00
Bill Discounting	00	00
Current maturities of long term	00	00
Interest Accrued and due on borrowings	76.53	127.34
<b>Unsecured loan</b>		
<b>From Related parties</b>		
Sardarmal Chogaram Suthar	00	00
Sunderlal likhimchand Bothra	148.06	150.91
Kishanlal likhimchand Bothra	62.10	65.10
Metsons Industries Pvt Ltd	235.00	225.00
<b>From Un-related parties</b>		
Mahaveer Extrusions Pvt Ltd	39.00	50.00
S.K. Universal Pvt Ltd	411.00	605.00
Silverland Developers Pvt Ltd	175.00	175.00
<b>Total</b>	<b>1146.68</b>	<b>1398.34</b>

NOTE 7: TRADE PAYABLES

(In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Dues To Micro, Small and medium Enterprises	-	-
Others	46.71	45.57
<b>Total</b>	<b>46.71</b>	<b>45.57</b>

NOTE 8: OTHER CURRENT LIABILITIES

(In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Outstanding Expenses	00	0.00
Others Payable	12.83	14.83
Advance From Customers	100.00	49.65
Statuary Dues	7.27	9.57
Others Payable	1.38	00
<b>Total</b>	<b>121.47</b>	<b>74.05</b>

NOTE 9 : SHORT TERM PROVISIONS

(In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Contribution to provident and superannuation fund	00	00
Income Tax Provision F Y 2024-25	7.00	00
<b>Total</b>	<b>7.00</b>	<b>00</b>

NOTE 10: DEPRECIATION AND FIXED ASSETS

(In Lakhs)

		Gross Block (at cost)					Depreciation			Net Block	
Sr no.	Particulars	As on 01.04.2024	Addition during the year	Profit During the Year	Deduction during the year	As on 31.03.2025	Up to 01.04.2024	Provided during the half year	Up to 31.03.2025	As on 31.03.2025	As on 31.03.2024
1	Land	157.86	00	00	00	157.86	12.64	2.46	15.11	142.75	145.21
2	Building	451.69	00	00	00	451.69	287.61	7.97	295.58	156.10	164.07
3	Factory Building	109.52	00	00	00	109.52	98.47	1.05	99.52	10.00	11.05
4	Plant & Machinery	987.33	0.74	00	00	988.06	914.46	10.27	924.73	63.33	72.86
5	Furniture & Fixture	34.56	00	00	00	34.56	33.99	00	33.99	0.57	0.57
6	Motor vehicle	42.80	00	00	00	42.80	42.35	00	42.35	0.45	0.45
7	Computer	8.88	00	00	00	8.88	8.84	0.02	8.85	0.03	0.05
	<b>Total</b>	<b>1792.63</b>	<b>0.74</b>	<b>00</b>	<b>00</b>	<b>1793.37</b>	<b>1398.37</b>	<b>21.77</b>	<b>1420.13</b>	<b>373.24</b>	<b>394.27</b>
	capital Work in progress	00	00	00	00	00	00	00	00	0.92	0.92
	<b>Total</b>	<b>1792.63</b>	<b>0.74</b>	<b>00</b>	<b>00</b>	<b>1793.37</b>	<b>1398.37</b>	<b>21.77</b>	<b>1420.13</b>	<b>374.15</b>	<b>395.18</b>

NOTE 11: NON-CURRENT INVESTMENT

(In Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
<b>Investment in Equity Instruments</b>		
Shivalik Solid Waste Management Limited (3125 Equity shares of 10/- each)	.31	.31
The NKGSB Co-Op Bank Ltd (100 equity shares of 10/-each)	.01	.01
Gratuity Funded	5.27	5.27
<b>Total</b>	<b>5.59</b>	<b>5.59</b>

Note: Investments are valued at cost.

NOTE 12: DEFERRED TAX LIABILITIES/ASSETS (NET)

(In Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024
<b>Deferred Tax Liabilities</b>		
Related to Depreciation	27.40	24.41
Related to Gratuity	6.27	6.27
<b>Total</b>	<b>33.67</b>	<b>30.68</b>

NOTE 13: LONG TERM LOANS & ADVANCES

(In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unsecured Considered Good		
Income Tax (MAT Credit)	199.96	190.09
VAT Receivable	0.55	.55
Security Deposit	9.00	9.50
HP Tax Deposit	00	-
GST Receivable	193.00	182.24
Total	402.52	382.38

Note: GST receivable includes GST ITC of all the branches including Bombay (Maharashtra) of Rs. MAT credit as per the ITR is Rs. 18324704.

NOTE 14: INVENTORIES

(In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Raw Material	31.33	-
Work In Progress	-	-
Finished Goods	-	-
Consumables	-	-
By - Products	-	-
Total	31.33	-

NOTE 15: TRADE RECIEVABLES

(In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unsecured Considered Doubtful		
Less than 6 months	3.52	45.33
More than 6 Months	2269.27	2424.92
Total	2272.79	2470.25

Note: Trade Receivable is subject to balance confirmation.

NOTE 16: CASH & CASH EQUIVALENTS

(In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Cash in Hand	1.25	2.13
Canara Bank	0.44	0.44
SSL Bank	0.10	0.10
ICICI bank	3.00	0.40
Saheb Rao Deshmukh Co-op bank	1.06	1.06
Term deposit with bank (Original Maturity more than 12 months)	2.00	2.00
Total	7.85	6.14

NOTE 17: SHORT TERMS LOANS AND ADVANCES

(In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Advance to supplier	43.65	34.69
Advance for expenses	0.06	0.06
Total	43.70	34.75

Note: Short-term Loans and Advances are as per Books of Accounts and there are no sufficient records available to verify the balance.



NOTE 18: OTHER CURRENT ASSETS

(In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Prepaid Expenses	0.09	1.24
Interest Receivable	0.28	0.18
Total	0.37	1.42

NOTE: 19 REVENUE FROM OPERATIONS

(In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Sale of Goods	2583.50	2852.16
Total	2583.50	2852.16

NOTE 20: OTHER INCOME

(In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Discount Received	00	0.02
Rent Received	00	1.11
Dividend Received	00	0.06
Interest	0.10	0.18
Foreign Exchange Fluctuation Gain	0.91	-
Sundry Credit Balance Written off	6.23	-
GST Claimed earlier year	-	0.12
Total	7.24	1.49

NOTE 21: COST OF MATERIAL

(In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Opening Stock		
Add: Purchase		
Aluminium Scrap	2417.31	2620.30
Less: Closing Stock		
Aluminium Scrap	31.33	00
Total	2385.98	2620.30

NOTE 22: CHANGES IN INVENTORIES OF FINISHED GOODS, TRADED GOODS AND WIP

(In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Closing Stock		
Work In progress		
• Aluminium Billets	-	-
• Refinished Scrap	-	-
Finished Goods		
• Aluminium Section	-	-
• Other Scrap	-	-
Opening Stock		
Work in Progress		
• Aluminium Billets	-	-
• Refinished scrap	-	-

Particulars	As at 31st March, 2025	As at 31st March, 2024
Finished Goods		
• Aluminium Section	-	-
• Other Scrap	-	-
Total	-	-

**NOTE 23: EMPLOYMENT BENEFIT EXPENSES**

(In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Salaries, Wages and Bonus	25.30	5.34
Contribution to Provident Fund	00	00
Esic Expenses	00	00
Total	25.30	5.34

**NOTE 24: FINANCIAL COST**

(In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Interest Expenses	67.03	99.58
Bank Charges	0.66	1.01
Total	67.68	100.58

**NOTE 25: OTHER EXPENSES**

(In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Bad Debts	1.04	20.51
Electricity expenses	0.50	0.51
Loading Charges	0.66	0.94
Freight Inward	5.04	7.73
Freight Outward	17.24	10.46
Freight Outward (GST Paid)	00	3.86
Insurance	0.11	0.28
Rent, Rate and Taxes	0.55	8.65
Audit Fees	0.80	0.80
Convaynce Expense	0.33	0.57
Legal fees	2.95	0.20
Motor vehicle expenses	1.45	0.87
Postage and courier charges	0.01	0.01
Office expenses	1.02	1.91
Printing and Stationary	0.07	0.06
Telephone Charges	0.17	0.04
Travelling Expenses	1.93	0.75
Professional fees	4.04	2.66
Sponsorship Fees	1.00	00
Subscription Charges	0.05	00

Particulars	As at 31st March, 2025	As at 31st March, 2024
Advertisement	0.21	0.86
Office Rent	3.00	3.00
Foreign Exchange Fluctuation Loss	1.27	4.57
Corporate Event Charges	00	0.30
Debt Recovery Charges	00	0.08
Domain Charges	0.11	0.06
Donation	0.70	0.05
Discount	0.07	0.20
<b>Total</b>	<b>44.31</b>	<b>69.91</b>

**NOTE 26: EARNING PER SHARE**

(In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Profit for the period attributable to Equity Shareholder	35.71	28.54
Number of weighted average equity shares outstanding during the year	1851.66	1851.66
Normal Value of Equity Share ( Rs.)	10	10
<b>Earnings Per Share</b>	<b>0.02</b>	<b>0.01</b>

**NOTE 27: CONTINGENT LIABILITIES (TO THE EXTENT NOT PROVIDED FOR)**

Claims against the Company not acknowledged as debts:

(In Lakhs)

Sr No.	Particulars	As on 31 March 2025	As on 31 March 2024
1.	HP VAT -Demand for the Year 2011-12 & 2012-13 Ex Party assessment order dated 7 September 2021	393.11	393.11
	HP VAT Demand for the Year 2013-14 Ex Party	427.22	427.22
	HP VAT Demand for the Year 2014-15 Ex Party	413.99	413.99
	HP VAT Demand for the Year 2015-16 Ex Party	310.92	310.92
	HP VAT Demand for the Year 2016-17 Ex Party	155.16	155.16
	HP VAT Demand for the Year 2017-18 Ex Party	18.31	18.31
2.	Gujrat VAT & CST 12-13	153.69	153.69
	Gujrat VAT & CST 13-14	21.28	21.28
	Gujrat VAT & CST 14-15	33.41	33.41
3.	Jaipur CST 2011-12	00	00
	Jaipur CST 2012-13	00	00
	Jaipur CST 2013-14	00	00

Notes: The above-said liabilities are under appeal and are subject to re-assessment.

**NOTE 28: DISCLOSURE PURSUANT TO ACCOUNTING STANDARD – 15 “EMPLOYEE BENEFITS”**

(In Lakhs)

Sr No.	Particulars	2024-25	2023-24
1	Employer's contribution to provident fund	Nil	Nil
2	Employer's contribution to employee state insurance	Nil	Nil



NOTE 29: AUDITORS REMUNERATION INCLUDES

(In Lakhs)

Sr No.	Particulars	2024-25	2023-24
1	Statutory audit fees	0.80	0.80
2	Tax audit fees	Nil	Nil
3	Other matters	Nil	Nil

NOTE 30: RELATED PARTIES WITH WHOM TRANSACTIONS DONE DURING THE YEAR

- Sunderlal Bothra
- Kishanlal Bothra
- Namo Industries
- Metsons Industries Private Limited

NOTE 31: TRANSACTIONS WITH RELATED PARTIES

(In Lakhs)

Name	Relationship	Nature of transaction	Amount of transaction in 2024-25	Amount outstanding as at 31.03.25 (payable)/receivable)	Amount of transaction in 2023-24	Amount outstanding as at 31.03.24 (payable)/receivable)
Sunderlal Bothra	Managing Director	Director Remuneration		148.06		(150.90)
		Loan repayment	18.25		175.75	
		Loan received	(15.40)		(22.05)	
Kishanlal Bothra	Director	Director remuneration		62.10		(65.01)
		Loan repayment	10.00		70.50	
		Loan received	(7.00)		(5.49)	
Metson Industries Pvt Ltd	Relationship with Promoter	Loan repayment	96.65	251.96	311.82	(468)
		Loan received	(73.50)		35.00	
		Any Other Adjustments	16.96		33.15	
Namo Industries	Relationship with Promoter	Loan repayment	00	00		33.15
		Loan received	00			
		Any Other Adjustments			33.15	

Name	Relationship	Nature of transaction	Amount of transaction in 2024-25	Amount outstanding as at 31.03.25 (payable)/receivable)	Amount of transaction in 2023-24	Amount outstanding as at 31.03.24 (payable)/receivable)
Mahaveer Extrusions Pvt Ltd		Loan repayment	16.97	c		
		Loan received	00			
		Any Other Adjustments	4.02			
S.K. Universal Pvt Ltd		Loan repayment	266.00	440.89		
		Loan received	00			
		Any Other Adjustments	29.89			
Silverland Developers Pvt Ltd		Loan repayment	00	200.66		
		Loan received	00			
		Any Other Adjustments	9.45			

NOTE 32: SEGMENT INFORMATION

The Company operates in one segment namely aluminum based products.

NOTE 33: C.I.F. VALUE OF IMPORTS, EXPENDITURE AND EARNINGS IN FOREIGN CURRENCY

(In Lakhs)

Sr No.	Particulars	2024-25	2023-24
1	<b>CIF value of imports</b>		
	• Raw material	Nil	Nil
	• Traded goods	1497.31	2449.69
	<b>Total</b>	1497.31	2449.69
2	<b>Expenditure in Foreign Currency</b>		
	• Interest	Nil	Nil
	<b>Total</b>	Nil	Nil
3	<b>Earnings in Foreign Currency</b>		
	• F.O.B. value of exports	Nil	Nil
	<b>Total</b>	Nil	Nil

NOTE 34: IMPORTED AND INDIGENOUS MATERIAL AND STORES AND SPARES CONSUMED

MATERIAL CONSUMED

(In Lakhs)

Sr No.	Particulars	Current Year 2024-25		Previous Year 2023-24	
		Amount	Percentage	Amount	Percentage
1	Imported	Nil	Nil	Nil	Nil
2	Indigenous	Nil	Nil	Nil	Nil
	<b>Total</b>	Nil	Nil	Nil	Nil

STORES AND SPARES CONSUMED

(In Lakhs)

Sr No.	Particulars	Current Year 2024-25		Previous Year 2023-24	
		Amount	Percentage	Amount	Percentage
1	Imported	Nil	Nil	Nil	Nil
2	Indigenous	Nil	Nil	Nil	Nil
	<b>Total</b>	Nil	Nil	Nil	Nil

NOTE 35: DISCLOSURE OF FOREIGN CURRENCY EXPOSURE

PARTICULARS OF UNHEDGED FOREIGN CURRENCY LIABILITY AS ON BALANCE SHEET DATE

Sr No.	Particulars	Currency	Amount in Foreign Currency (US\$ in Lakhs)	Amount (₹ in Lakhs)
1	Trade payables	US Dollar (US\$)	0.55	46.71

PARTICULARS OF HEDGED FOREIGN CURRENCY LIABILITY AS ON BALANCE SHEET DATE

Sr No.	Particulars	Currency	Amount in Foreign Currency (US\$ in Lakhs)	Amount (₹ in Lakhs)
1	Loans (Buyer's Credit)	-	Nil	Nil

NOTE 36: SOME OF THE CREDITORS HAVE FILED SUIT AGAINST THE COMPANY FOR THE RECOVERY OF THEIR DUES, FURTHERMORE THE COMPANY HAS ALSO FILED CASE AGAINST SOME OF THE DEBTORS. HOWEVER THE MANAGEMENT HAS ASSURED THAT THESE LITIGATIONS AND CLAIMS SHALL BE RESOLVED AMICABLY WITH THE CONCERNED PARTIES.

For SSRV & Associates  
Chartered Accountants  
ICAI Registration Number: 135901W

sd/-  
Satyendra S. Sahu  
Partner  
Membership Number: 126823

Place: Mumbai  
Dated : 30 May 2025

For and on Behalf of Board of Directors

sd/-  
Sunderlal Bothra  
Managing Director  
DIN: 00737982

sd/-  
Kishanlal Bothra  
Director & CFO  
DIN: 00738027

sd/-  
Sonu Singhal  
Company Secretary

# Bothra Metals & Alloys Ltd.

A House of Metals

CIN: L27100MH200IPLC133926

+91-(022) 49785309 | info@bothrametals.com | www.bothrametals.com

Registered Address: Office No. 15, 3rd Floor, 5 Bothra House, Assembly Lane, Dadi Seth Agyari Lane, Kalbadevi, Mumbai - 400002, Maharashtra, Bharat

## Route Map

Registered Office Address: Room No.15, 3rd Floor, 5, Bothra House, Assembly Lane, D.S.A. Lane, Mumbai - 400 002

<https://share.google/VrO3jL2jr4JlzOiQ9>



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## Attendance Slip

24th Annual General Meeting

DP ID/ Client ID	
Folio No	
No Of Shares Held	
Name and the Address of the Registered Shareholder	

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 24th Annual General Meeting of the Company on Monday, 29th September, 2025 at 02:30 PM at Registered office of the Company.

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

Note: Please fill this attendance slip and hand it over at the entrance of the hall.

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## Form No. MGT-II

Proxy Form

Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014

CIN	27100MH2001PLC133926
Name of the Company	Bothra Metals & Alloys Limited
Registered Office	Room No.15, 3rd Floor, 5, Bothra House, Assembly Lane, D.S.A. Lane, Mumbai - 400 002
Name of Member	
Email ID	
Registered Address	
Folio No/ Client ID	
DP ID	

I/ We being the member of ....., holding.....shares, hereby appoint

1. Name:

Address:

E-mail Id:

Signature: ....., or failing him

2. Name:

Address:

E-mail Id:

Signature: .....,

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as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at ..... Annual General Meeting of members of the Company, to be held on 29th September, 2025 at the registered office of the Company at 02:30 PM, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No:

	For	Against
<b>Ordinary Business</b>		
<ul style="list-style-type: none"><li>Item Number 1: Adoption of financial statements To receive, consider, approve, and adopt the Audited Financial Statements of the Company for the year ended 31st March 2025, including the Audited Balance Sheet as of 31st March 2025, the Statement of Profit &amp; Loss for the year ended on that date, and the Report of the Board of Directors and Auditors thereon.</li></ul>		
<ul style="list-style-type: none"><li>Item Number 2: Declaration of Dividend To approve and declare dividend for the financial year ended 31st March, 2025.</li></ul>		
<ul style="list-style-type: none"><li>Item Number 3: Appointment of Director To appoint a Director in place of Mr. Kishanlal L. Bothra (Din No. 00738027) who retires by rotation and, being eligible, offers himself for re-election.</li></ul>		
<b>Special Business</b>		
<ul style="list-style-type: none"><li>Item Number 4: To authorize the board to sell, lease or other dispose undertaking of company pursuant to section 180(1)(a)</li></ul>		

Signed this ..... day of..... 2025

Signature of Shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the Meeting.