

Ref No.: OTL/Secretarial/SE/2025-26/11

Date: May 17, 2025

To,

Bombay Stock Exchange Limited Phiroz Jeejeebhoy Towers, Dalal Street, Mumbai – 400023	National Stock Exchange of India Ltd., Plot No. C/1 'G' Block Bandra – Kurla Complex Bandra East, Mumbai 400051
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Ref: Scrip Code - BSE: 517536 | NSE: ONWARDTEC

Dear Sir/ Madam,

Sub: Newspaper Advertisement-Disclosure under Regulation 30 and Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Pursuant to Regulation 30 and Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, please find enclosed copies of the newspaper publication pertaining to the extract of the Financial Results the quarter and year ended on March 31, 2025.

The said extract of the Financial Results was published in Free Press Journal (in English) and Navshakti (in Marathi), on May 17, 2025.

This will also be hosted on the Company’s website at www.onwardgroup.com

This is for your information and records.

Thanking You,
Yours faithfully,

For **Onward Technologies Limited**

Vinav Agarwal
Company Secretary & Compliance Office
Membership No :- A40751

Encl: As above.

**NASHIK MUNICIPAL CORPORATION, NASHIK**
PUBLIC HEALTH ENGINEERING DEPARTMENT
(WATER SUPPLY)**E Re-Tender Notice No. 04/2025-26**

Nashik Municipal Corporation, Nashik invites bids, Design providing and construction of RCC ESR, Providing laying & jointing water distribution pipeline **Retrofitting of RCC ESR** This Work publish E Re-Tender Notice No.4 / 2025 - 26 Last Date & Time of Issue of Blank Tender form 19/05/2025 to 26/05/2025 UPTO 3.00 website <http://mahatenders.gov.in> Last Date of receipt of Sealed Tender form 26/05/2025 Public Health Engineering Department, (WS) Nashik Municipal Corporation, Nashik. The detailed tender notice, document would be available on www.mahatenders.gov.in

Note: All the following necessary instructions / clarifications will be published on the online website.

Sd/-
Superintending Engineer,
(WSD/SEW)
Nashik Municipal Corporation,
Nashik.

जनसंपर्क/जा.क्र./७७/२०२५

दि. १६/०५/२०२५

सर्व नागरिकांनी पाणी काटकसरीने वापरावे.

**Onward Technologies Limited**

CIN: L28920MH1991PLC062542

Regd.Office: Sterling Center, 2nd Floor,

Dr. A.B. Road, Worli, Mumbai - 400018

Website : www.onwardgroup.comEmail : investors@onwardgroup.com

Tel : +91 22 2492 6570

**Extract of Consolidated Audited Financial Results for the quarter and Financial Year end March 31, 2025**

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2025 (Audited)	December 31, 2024 (Unaudited)	March 31, 2024 (Audited)	March 31, 2025 (Audited)	March 31, 2024 (Audited)
1	Total income from operations (net) for the period	12,728.77	12,339.03	11,844.35	49,131.61	47,239.17
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	1,256.79	844.85	900.52	3,629.98	4,515.70
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	1,256.79	844.85	900.52	3,629.98	4,515.70
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	1,041.23	603.56	668.14	2,707.77	3,391.77
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,042.17	613.78	667.44	2,690.30	3,420.85
6	Paid up Equity share capital (Face value ₹ 10 each)	2,288.56	2,267.17	2,251.96	2,268.56	2,251.96
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				20,161.54	18,461.27
8	Earnings per share (of ₹ 10 each) (for Continuing and discontinued operations) -					
	a) Basic (In ₹)	4.59	2.66	2.97	11.97	15.13
	b) Diluted (In ₹)	4.56	2.63	2.91	11.81	14.81

Notes:

- The Statement has been reviewed by Members of the Audit Committee and approved by the Board of Directors at their respective meetings held on May 16, 2025. The statutory auditors have issued an unmodified audit opinion on these results. This Statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and rules amended from time to time.
- The consolidated financial results include the results of Onward Technologies Limited (the "Holding company") and its subsidiaries viz. OT Park Private Limited (India), Onward Technologies Inc. (USA), Onward Technologies GmbH (Germany), Onward Technologies B.V. (Netherlands) and Onward Technologies Canada Inc. (Canada) (together referred as "the Group").
- During the year ended March 31, 2025, 1,66,000 shares of INR 10 each fully paid up were allotted upon exercise of vested stock options under the ESOP schemes, which resulted in an increase in paid up share capital by INR 16.60 lakhs and securities premium by INR 415.50 lakhs.
- The Board of Directors in its meeting held on May 16, 2025 has recommended final dividend of INR 5 per equity share of INR 10 each for the financial year 2024-25, subject to shareholders approval.
- The figures for the quarter ended March 31, 2025 and March 31, 2024, are balancing figure between the audited figures for the year ended March 31, 2025 and March 31, 2024 and the published unaudited year-to date figures for nine months ended December 31, 2024 and December 31, 2023 respectively.

Extract of Standalone Audited Financial Results for the quarter and Financial Year end March 31, 2025

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	March 31, 2025 (Audited)	December 31, 2024 (Unaudited)	March 31, 2024 (Audited)	March 31, 2025 (Audited)	March 31, 2024 (Audited)
Turnover (Revenue from operations)	9,929.51	9,649.77	8,918.43	38,107.58	34,595.20
Profit before Tax	655.45	853.28	806.55	3,295.73	3,724.77
Profit after Tax	480.28	624.97	602.15	2,438.35	2,773.10

For and on behalf of the Board of Directors of Onward Technologies Limited

Jigar Mehta
Managing Director
DIN:- 06829197Place: Mumbai
Date: May 16, 2025**PATANJALI FOODS LIMITED**

CIN : L15140MH1986PLC038536

Regd. Office : 616, Tulsiani Chambers, Nariman Point, Mumbai-21

Statement of Standalone and Consolidated Financial Results for quarter and year ended 31st March, 2025

(Rs. in Lakh)

S. No.	Particulars	Standalone			Consolidated		
		Quarter Ended		Year Ended		Quarter Ended	
		31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
1	Total Income from Operations	9,69,220.96	9,12,027.28	8,22,763.52	34,15,696.73	9,69,220.96	34,15,696.73
2	Net Profit/(Loss) for the period/year (before Tax, Exceptional and/or Extraordinary items#)	45,848.50	49,124.75	29,971.83	1,72,616.43	1,06,008.52	45,846.76
3	Net Profit/(Loss) for the period/year before tax (after Exceptional and/or Extraordinary items#)	45,848.50	49,124.75	29,971.83	1,72,616.43	1,06,008.52	45,846.76
4	Net Profit/(Loss) for the period/year after tax (after Exceptional and/or Extraordinary items#)	35,853.64	37,093.18	20,631.93	1,30,134.16	76,515.09	35,851.90
5	Total Comprehensive Income for the period/year [Comprising Profit/(Loss) for the period/year (after tax) and Other Comprehensive Income (after tax)]	33,242.75	37,516.66	21,384.07	1,27,644.38	77,946.29	33,241.01
6	Equity Share Capital	7,242.02	7,238.37	7,238.37	7,242.02	7,238.37	7,242.02
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				11,29,910.39	10,13,292.95	
8a.	Earnings Per Share (of Rs. 2/- each) (for continuing operations)	9.91*	10.25*	5.70*	35.96	21.14	9.91*
	1. Basic :	9.91*	10.25*	5.70*	35.96	21.14	9.91*
	2. Diluted :	9.91*	10.25*	5.70*	35.96	21.14	9.91*
8b.	Earnings Per Share (of Rs. 2/- each) (for discontinued operations)	9.91*	10.25*	5.70*	35.96	21.14	9.91*
	1. Basic :	9.91*	10.25*	5.70*	35.96	21.14	9.91*
	2. Diluted :	9.91*	10.25*	5.70*	35.96	21.14	9.91*

Note :

The above is an extract of the detailed format of Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the website of the Stock Exchange- www.bseindia.com and www.nseindia.com and website of the Company- www.patanjalifoods.com

Exceptional and/or Extraordinary items adjusted in the statement of Profit and Loss in accordance with Ind-AS Rules

Place : Haridwar
Date : May 15, 2025

Registered Office: G-11, Ground Floor, Dalamal House, Nariman Point, Mumbai - 400021. Tel. No: 91-22-40767373; Fax No: 91-22-40767377

Website: www.kslindia.com; Email: investorgrievances@kslindia.com; CIN No.: L67120MH1993PLC070709**EXTRACT OF STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2025**

(₹ In Lakhs)

Sr. No.	Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
1	Total Income from operations	118.13	270.02	282.54	953.93	851.70	953.93	851.70
2	Net Profit / (Loss) for the Period (before Tax, Exceptional and/ or Extraordinary items)	(100.03)	53.38	(34.50)	22.58	16.40	22.46	16.38
3	Net Profit / (Loss) for the Period before Tax (after Exceptional and/ or Extraordinary items)	(100.03)	53.38	(34.50)	22.58	16.40	22.46	16.38
4	Net Profit / (Loss) for the Period after Tax (after Exceptional and/ or Extraordinary items)	(205.32)	53.95	(34.18)	(79.92)	17.41	(80.04)	17.39
5	Total Comprehensive Income for the period [Comprising Profit /(Loss) for the period (after tax) and Other comprehensive income (after tax)]	(204.46)	53.95	(34.36)	(79.06)	17.23	(79.18)	17.21
6	Equity Share Capital	1,525.38	1,525.38	1,525.38	1,525.38	1,525.38	1,525.38	1,525.38
7	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	-	-	-	1,426.36	1,505.43	1,363.56	1,442.75
8	Earnings Per Share (of ₹10/- each)							
	Basic:	(1.35)	0.35	(0.22)	(0.52)	0.11	(0.52)	0.11
	Diluted:	(1.35)	0.35	(0.22)	(0.52)	0.11	(0.52)	0.11

Notes:

- The above is an extract of the detailed format of Financial Results for the Quarter and Year ended on 31st March 2025, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the Quarter and Year ended on 31st March 2025 are available on the Stock Exchange Website www.nseindia.com and www.bseindia.com and on the company's website www.kslindia.com.
- The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Place : Mumbai
Dated : May 16, 2025By order of the Board
For Khandwala Securities LimitedSd/-
Paresh Khandwala
Managing Director**PHYSICAL POSSESSION NOTICE**

Branch Office: ICICI Bank Ltd Office Number 201-B, 2nd Floor, Road No. 1 Plot No-83, WFI IT Park, Wagle Industrial Estate, Thane (West) - 400604

The Authorised ICICI Bank Officer under the Securitisation, Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of the powers conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules 2002, issued Demand Notices to the borrower(s) mentioned below, to repay the amount mentioned in the Notice within 60 days from the date of receipt of the said Notice.

Having failed to repay the amount, the Notice is issued to the borrower and the public in general that the undersigned has taken possession of the property described below, by exercising powers conferred on him/her under Section 13(4) of the said Act read with Rule 8 of the said rules on the below-mentioned dates. The borrower in particular and the public in general are hereby cautioned not to deal with the property. Any dealings with the property will be subject to charges of ICICI Bank Limited.

Sr. No.	Name of the Borrower(s)/ Loan Account Number	Description of Property/ Date of Physical Possession	Date of Demand Notice/ Amount in Demand Notice (Rs)	Name of Branch
1.	Ravikumar Keshavrao Lokhande/ Meenakshi Ravikumar Lokhande/ LBAUR00001982557	Flat No-105, Stilt Ground Floor, micron Aspire, D Building Fattapur, Cambridge School, Gut No 14 Maharashtra Aurangabad-431001/ May 13, 2025	August 10, 2022 Rs. 18.63,059.00/-	Aurangabad

The above-mentioned borrowers(s)/guarantors(s) is/are hereby issued a 30 day Notice to repay the amount, else the mortgaged properties will be sold after 30 days from the date of publishing this Notice, as per the provisions under Rules 8 and 9 of Security Interest (Enforcement) Rules 2002.

Date: May 17, 2025, Place: Maharashtra

Sincerely Authorised Officer, For ICICI Bank Ltd.

**Bharose ka Bank Bhavishya ka Bank**

(Reg.No.MSCS/CR/287/2008 Date: 23/10/2008)

NOTICE OF ANNUAL GENERAL MEETING

54th Annual General Meeting of the Bank will be held on Sunday, 1st June, 2025 at 10.00 a.m. at Raymond Ltd. - Convention Centre Eleganza Hall, Pokharan Road No. 1, Near Samta Nagar, Thane - 400 606.

AGENDA

- To read and confirm the minutes of the Annual General Meeting held on 2nd June, 2024.
- To approve the Annual Report placed by the Board of Directors for the Financial Year ended 31st March, 2025, Balance Sheet and Profit & Loss Account, Appropriation of Profit and take a note of Statutory Auditor's Report.
- To approve the dividend for the Financial Year 2024-2025, as recommended by the Board of Directors.
- To authorize Board of Directors to appoint Statutory Auditors for the Financial Year 2025-2026 and to fix their remuneration.
- To approve the proposal of distribution of donations out of charitable fund of the Bank to Charitable / Social Institutions.
- To condone absence of those members of the Bank who have not attended this Annual General Meeting.
- Any other matter with the permission of the Chair.

Registered Office :**TJSB Sahakari Bank Ltd.**TJSB House, Plot No. B-5,
Road No. 2, Wagle Industrial Estate,
Thane (West) - 400 604
Date: 17/05/2025

By Order of the Board of Directors

sd/-

N. N. Arekar
MD & CEO

Note : If within half an hour from the time appointed for the meeting, the quorum is not present, the meeting shall stand adjourned and this adjourned meeting shall be held at 10.40 a.m. on the same day and same place. This adjourned meeting will not require any separate notice or quorum.

Important Notice to the Members

- Members who wish to have any additional information or those who wish to make any suggestions should submit their request in writing at the Registered Office of the Bank on or before 22nd May, 2025, during office hours.
- Any change in Name / Address of the member should be intimated in writing immediately to the Shares Department situated at Registered Office of the Bank.
- The Annual Report for the Financial Year 2024-2025 is available on Bank's website www.tjsbbank.co.in or to download the same you can scan the below given QR code. Members if required may collect copy of the Annual Report from the nearest Branch/Registered Office.
- Members are requested to bring Shareholder's ID card or valid Photo Identity Proof at the time of attending Annual General Meeting. Members are requested to collect their Certificate of Attendance after signing the Attendance Register.
- No proxy or a holder of power of attorney or letter of authority for individual shareholder shall be eligible to attend Annual General Meeting.



Quality Practice. Quality Care.

INVENTURUS KNOWLEDGE SOLUTIONS LIMITED

CIN: L72200MH2006PLC337651

Registered office : 801, Building No 5 & 6, 8th floor, Mindspace Business Park (SEZ), Thane - Belapur Road, Airoli, Navi Mumbai - 400 708, Thane, Maharashtra, India.

Telephone : +91 22 3964 3205

Website: www.ikshealth.com Email: investor_relations@ikshealth.com**EXTRACT OF THE STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025**

(Amounts in INR Million, unless otherwise stated)

S. No.	Particulars	For the quarter ended			For the year ended		
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2024
		Unaudited	Unaudited	Unaudited	Audited	Audited	Audited
1.	Revenue from operations	7,239.56	6,571.61	6,199.62	26,639.94	18,179.28	
2.	Profit before tax	1,800.85	1,601.55	808.67	6,062.82	4,416.68	
3.	Profit for the period / year	1,478.02	1,296.75	635.71	4,860.59	3,704.86	
4.	Total Comprehensive Income for the period / year	2,107.77	1,344.01	1,620.52	5,542.20	4,830.29	
5.	Paid-up equity share capital (Face value ₹ 1 per share)	170.23	169.77	169.20	170.23	169.20	
6.	Reserves excluding revaluation reserves as at balance sheet date				17,726.70	11,409.39	
7.	Earnings per share (Nominal value of share ₹ 1 each)						
	Basic (INR per share)	8.88	7.80	3.84	29.20	22.37	
	Diluted (INR per share)	8.70	7.60	3.80	28.62	22.15	

Extract of the statement of audited standalone financial results for the quarter and year ended March 31, 2025

(Amounts in INR Million, unless otherwise stated)

S. No.	Particulars	For the quarter ended			For the year ended	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		Unaudited	Unaudited	Unaudited	Audited	Audited
1.	Revenue from operations	2,903.67	2,413.13	1,833.36	9,730.83	8,726.91
2.	Profit before tax	1,208.16	986.74	532.13	4,019.72	3,897.02
3.	Profit for the period / year	998.11	827.74	426.30	3,319.48	3,369.09
4.	Total Comprehensive Income for the period / year	1,130.30	678.91	420.92	3,274.62	3,426.43
5.	Paid-up equity share capital (Face value ₹ 1 per share)	170.23	169.77	169.20	170.23	169.20
6.	Reserves excluding revaluation reserves as at balance sheet date				12,100.04	8,110.87
7.	Earnings per share (Nominal value of share ₹ 1 each)					
	Basic (INR per share)	8.88	4.98	3.84	19.94	20.34
	Diluted (INR per share)	8.70	4.85	3.80	19.54	20.14

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<div> <div> DARJEELING ROPEWAY COMPANY LIMITED </div> <div> CIN: L45202MH1936PLC294011 </div> </div>				
<div> REGD. OFFICE: 104, Floor-1, Shreeji Darshan, Tata Road No. 2, Roxy Cinema Opera House, Girgaon, Mumbai City, Mumbai - 400004 </div>				
<div> Statement of Audited Financial Results for the Quarter and Year ended on 31/03/2025 </div>				
				(Rs. In Lakhs except EPS)
Sr. No	Particulars	Quarter Ending on 31/03/2025	Year to Date Figures 31/03/2025	Corresponding Three Months Ended in the Previous Year 31/03/2024
1	Total income	0.00	91.01	0.00
2	Net Profit / Loss for the period (before Tax, Exceptional and/or Extraordinary items)	-52.25	-25.88	-1.5
3	Net Profit / Loss for the period (after Exceptional and/or Extraordinary items)	-52.25	-25.88	-1.5
4	Net Profit / Loss for the period after (after Exceptional and/or Extraordinary items)	-42.17	-26.69	-1.51
5	Total Comprehensive income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	-42.17	-26.69	-1.51
6	Equity Share Capital	305.00	305.00	305.00
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the Previous Year	-	172.55	-
8	Face Value of Equity Share Capital	10/-	10/-	10/-
9	Earnings Per Share (Basic / Diluted)	-1.38	-0.88	-0.05

Note: The above is an extract of the detailed format of Quarter and Year ended Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (LODR) Regulations, 2015. The full format of the Quarter and Year ended Financial Results are available on the Stock Exchange website i.e. www.bseindia.com.

For Darjeeling Ropeway Company Limited
Ashok Dileepkumar Jain (Managing Director)
DIN: 63013476

Date: 15.05.2025
Place: Mumbai

शुद्धिपत्र
दिनांक १२.०५.२०२५ रोजी दैनिक नवशक्तिमध्ये
पृष्ठ क्र. ४ वर प्रसिद्ध झालेल्या आमच्या जाहीर
सूचनेबाबत सदर सूचनेत सव्हे क्र. ६२ ऐवजी सव्हे
क्र. ७२ असा वाचण्यात यावा. इतर मजकुरात
कोणताही बदल नाही.

[illegible]

POLINZ LABORATORIES LIMITED A-101, Pratik Ind. Estate, Next to Fortis Hospital, Mulund-Goregaon Link Road, Mumbai – 400 078. (CIN NO : L24200MH1986PLC041128)						
EXTRACTS OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025						
S. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		Audited	Audited	Un-Audited	Audited	
		31-Mar-25	31-Mar-24	31-Dec-24	31-Mar-25	31-Mar-24
1	Revenue from Operations	152.70	173.64	154.39	682.56	730.46
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items).	12.32	18.96	10.33	61.94	65.03
3	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary Items).	12.32	18.96	10.33	61.94	65.03
4	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary Items).	15.04	13.60	5.33	49.66	48.67
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income(Net of Tax).	19.57	19.78	(6.78)	52.55	80.97
6	Equity Share Capital (Face Value of Rs. 10/- each)	251.91	251.91	251.91	251.91	251.91
7	Earning Per Share (Face value of Rs. 10/- each) (not unalised) (in Rs.)					
	1) Basic	0.60	0.54	0.21	1.97	1.93
	2) Diluted	0.60	0.54	0.21	1.97	1.93

NOTES :-

- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 16th May, 2025.
- The above is an extract of the detailed format of financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The full format of the Financial Results is available on the website of BSE at www.bseindia.com and on the Company's website at www.findoc-clj.in.
- The above results of the Company have been audited by the Statutory Auditors and they have issued an unqualified audit opinion on the same.
- Previous figures have been regrouped/ rearranged/ reclassified, wherever necessary.

MUMBAI.
16th May, 2025.

For and on behalf of the Board
POLINZ LABORATORIES LTD.
CIN NO : L24200MH1986PLC041128
Dr. MANI L. S.
(Chairman of the Meeting)

PSP PROJECTS LIMITED

Corporate Identification Number: L45201GJ2008PLC054868

Registered office: PSP House, Opp. Celesta Courtyard, Opposite. Lane of Vikramnagar Colony,
Iscon - Ambli Road, Ahmedabad, Gujarat, India, 380 058

Corporate office: PSP House, Opp. Celesta Courtyard, Opposite. Lane of Vikramnagar Colony,
Iscon - Ambli Road, Ahmedabad, Gujarat, India, 380 058

Tel: 079 - 26936200, 26936300, 26936400

E-mail: info@pspprojects.com, Website: www.pspprojects.com

Recommendations of the Committee of Independent Directors (“IDC”) of PSP Projects Limited (“**Target Company**” or “**TC**”) on the Open Offer made by Adani Infra (India) Limited (“**Acquirer**”) to the public shareholders of the Target Company under Regulation 26(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (“**SEBI (SAST) Regulations**”).

1.	Date	May 16, 2025
2.	Name of the Target Company (TC)	PSP Projects Limited
3.	Details of the Open Offer pertaining to the TC	The open offer is being made by the Acquirer for acquisition of up to 1,03,06,866 (One Crore Three Lakh Six Thousand Eight Hundred and Sixty Six) fully paid up equity shares of face value INR 10 (Indian Rupees Ten) each of the Target Company, constituting up to 26.00% (Twenty Six per cent) of the voting share capital of the Target Company held by the public shareholders, at a price of INR 642.06 (Indian Rupees Six Hundred Forty Two and Paise Six) per equity share (“ Offer Price ”) aggregating to a total consideration of INR 6,61,76,26,383.96 (Indian Rupees Six Hundred Sixty One Crore Seventy Six Lakh Twenty Six Thousand Three Hundred Eighty Three and Paise Ninety Six), pursuant to and in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations (“ Open Offer ”).
4.	Name(s) of the Acquirer and PAC with the acquirer	Adani Infra (India) Limited
5.	Name of the Manager to the Open Offer	ICICI Securities Limited ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025, Maharashtra, India (“ Manager to the Offer ”) Tel. No.: +91 22 6807 7100 Fax No.: +91 22 6807 7801 Email ID: psp.openoffer@icicisecurities.com Contact Person: Hitesh Malhotra/Namrata Ravasia
6.	Members of the Committee of Independent Directors	Chairperson: Mr. Vasishtha Patel Member: Mrs. Achala Patel Member Mrs. Swati Mehta
7.	IDC members’ relationship with the TC (Director, Equity shares owned, any other contract / relationship), if any	All the members of the IDC are independent and non-executive directors on the board of directors of the Target Company. None of the Members of the IDC hold any equity shares or other securities in the Target Company and have any relationship with the Target Company. Further, none of the members of the IDC have entered into any contract or have any relationship with the Target Company other than their appointment as independent directors on the board of directors of the Target Company.
8.	Trading in the equity shares / other securities of the TC by the IDC members	None of the members of the IDC have traded in any of the equity shares/ other securities of the Target Company during: (a) the 12 months period preceding the date of the Public Announcement dated December November 19, 2024 (“ PA ”); and (b) the period from the date of PA till the date of this recommendation.
9.	IDC members’ relationship with the Acquirer	None of the IDC members are directors or shareholders in the Acquirer nor do any of them have any other contracts/ relationship with the Acquirer.
10.	Trading in the equity shares / other securities of the Acquirer by IDC members	The IDC members have not undertaken any trading of equity shares of the Acquirer.
11.	Recommendation on the Open Offer, as to whether the said Open Offer is fair and reasonable	The IDC is of the view that the Open Offer made to the public shareholders at an Offer Price of INR 642.06 (Indian Rupees Six Hundred Forty Two and Paise Six) per equity share is fair and reasonable, and in accordance with the SEBI (SAST) Regulations. However, the shareholders shall independently evaluate the Open Offer and take an informed decision in their best interest.
12.	Summary of reasons for recommendation	IDC has reviewed the PA, the Detailed Public Statement dated November 26, 2024, the draft letter of offer dated December 4, 2024 and the letter of offer dated May 15, 2025. Based on the review of the above, the IDC is of the view that the Open Offer and Offer Price offered by the Acquirer under the Open Offer is fair and reasonable, and in accordance with the SEBI (SAST) Regulations. However, the public shareholders are advised to independently evaluate the Open Offer and take an informed decision on whether or not to tender their shares in the Open Offer.
13.	Disclosure of the voting pattern	The recommendations were unanimously approved by the members of the IDC present at the Meeting held on May 16, 2025.
14.	Details of the Independent Advisors, if any	None
15.	Any other matter(s) to be highlighted	None



To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the SEBI (SAST) Regulations.

For and on behalf of the Committee of Independent Directors of PSP Projects Limited

Sd/-
Vasishtha Patel
Chairperson- Committee of Independent Directors
DIN: 00808127

Place : Ahmedabad
Date : May 16, 2025

[illegible]

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Financial Results for the quarter and Financial Year end March 31, 2025				(₹ in Lakhs)		
Particulars	Quarter ended			Year ended	Year ended	
	March 31, 2025 (Audited)	December 31, 2024 (Unaudited)	March 31, 2024 (Audited)	March 31, 2025 (Audited)	March 31, 2024 (Audited)	
For the period	12,728.77	12,339.03	11,844.35	49,131.61	47,239.17	
Core Tax, Exceptional and/or Extraordinary items)	1,256.79	844.85	900.52	3,629.98	4,515.70	
Core tax (after Exceptional and/or Extraordinary items)	1,256.79	844.85	900.52	3,629.98	4,515.70	
Non-core tax (after Exceptional and/or Extraordinary items)	1,041.23	603.56	668.14	2,707.77	3,391.77	
Profit / Loss for the period [Comprising Profit / (Loss) for the period						
Income (after tax)]	1,042.17	613.78	667.44	2,690.30	3,420.85	
Value added ₹ 10 each)	2,268.56	2,267.17	2,251.96	2,268.56	2,251.96	
(Reserve) as shown in the Audited Balance Sheet				20,161.54	18461.27	
Continuing and discontinued operations) -						
	4.59	2.66	2.97	11.97	15.13	
	4.56	2.63	2.91	11.81	14.81	
Members of the Audit Committee and approved by the Board of Directors at their respective meetings held on May 16, 2025. The statutory auditors have given their report on the financial statements of Onward Technologies Limited and its subsidiaries viz. OT Park Private Limited (India), Onward Technologies B.V. (Netherlands), Onward Technologies B.V. (Germany), Onward Technologies B.V. (Netherlands) and Onward Technologies Canada Inc. (Canada) (together referred as the "Group").						
A total of 66,000 shares of INR 10 each fully paid up were allotted upon exercise of vested stock options under the ESOP schemes, which resulted in an increase in the share capital of the Company by ₹ 660 lakhs.						
The Board has recommended final dividend of INR 5 per equity share of INR 10 each for the financial year 2024-25, subject to shareholders' approval.						
For the months ended March 31, 2025, April 1, 2025, May 1, 2025, June 1, 2025, July 1, 2025, August 1, 2025, September 1, 2025, October 1, 2025, November 1, 2025, December 1, 2025 and January 1, 2026 respectively.						
Financial Results for the quarter and Financial Year end March 31, 2025					(₹ in Lakhs)	
Particulars	Quarter ended			Year ended	Year ended	
	March 31, 2025 (Audited)	December 31, 2024 (Unaudited)	March 31, 2024 (Audited)	March 31, 2025 (Audited)	March 31, 2024 (Audited)	
	9,929.51	9,649.77	8,918.43	38,107.58	34,595.20	
	655.45	853.28	806.55	3,296.73	3,724.77	
	480.28	624.97	602.15	2,438.35	2,773.10	
For and on behalf of the Board of Directors of Onward Technologies Limited						
Jigar Mehta Managing Director DIN:- 06829197						

ATAL REALTECH LIMITED						
CIN : L45400MH2012PLC234941						
Regd. Office : Unit No. 301 and 302, ABH Developers Town Square, S. No. 744, Nashik-422002, Maharashtra						
Phone : 0253 2472849 Website : www.atalrealtech.com E-mail : atalrealtech@gmail.com						
Statement of results for the quarter and year ended March 31, 2025						
Sr. No.	Particulars	Standalone				
		Quarter ended			Year ended	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		Audited	Unaudited	Audited	Audited	Audited
1	Total Income from Operations	4,369.07	2,012.04	2,454.21	9,572.83	4,082.57
2	Profit before Tax and Exceptional Items	67.39	136.79	195.23	473.36	315.71
3	Exceptional Items	-	-	-	-	-
4	Profit before tax (after exceptional items)	67.39	136.79	195.23	473.36	315.71
5	Net Profit for the period (after tax)	49.33	102.84	123.31	354.31	214.46
6	Share of net profit/(loss) of associates and jointly controlled entity	-	-	-	-	-
7	Net profit/(loss) after taxes and share of profit/(loss) of associates and jointly controlled entity (5+6)	49.33	102.84	123.31	354.31	214.46
8	Other Comprehensive Income (net of income tax)	13.68	-	(0.54)	13.68	(0.54)
9	Total Comprehensive Income for the period/year	63.01	102.84	122.77	367.99	213.92
10	Paid Up Equity Share Capital [Face value of Rs. 2/- each (Previously Face value of Rs. 10/- each)]	2,220.00	2,220.30	1,480.00	2,220.00	1,480.20
11	Reserves excluding Revaluation Reserve as per Balance Sheet	4,509.27	4,244.00	2,291.03	4,509.27	2,291.03
12	Earning per equity share (Face Value of Rs. 1 each) (Not Annualised for the quarter/half year) (before and after exceptional items)					
(a)	Basic	0.09	0.09	0.17	0.50	0.29
(b)	Diluted	0.09	0.09	0.17	0.50	0.29
Notes						
1) The above financial results have been prepared in accordance with Indian Accounting Standards ("IND AS") notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended)						
2) The above financial results were reviewed by the Audit Committee. These results were approved by the Board of Directors at their meeting held on May 15, 2025. The limited review as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors for the quarter and year ended March 31, 2025 and issued an unqualified conclusion on the aforesaid results.						
3) The above is an extract of the detailed format of financial results filed with stock exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015. The full format of the Quarter and year ended March 31, 2025 are available on the Company's website (URL: https://atalrealtech.com/)						
		For Atal Realtech Limited				
		Sd/-				
		Vijaygopal Atal				
		Managing Director				
Place : Nashik						
Date : May 15, 2025						