

CIN No. : L74110UP2008PLC034977

Date: May 29, 2025

To, Dept. of Corporate Services-Listing Department Bombay Stock Exchange Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400 001 Scrip Code: 543929	To, Listing Department The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra, Mumbai – 400 051 Scrip Code: HMAAGRO
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Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on May 29, 2025 and Submission of Audited Financial Results (Standalone and Consolidated) along with the Audit Report for the Quarter and Year ended March 31st, 2025.

In terms of Regulation 30 and Regulation 33 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, this is to inform you that, the meeting of the Board of Directors of our Company was held today i.e. **Thursday, 29, 2025 at 12:00 p.m.**, wherein the following businesses were inter-alia transacted:

1. Considered and approved the Audited Financial Results (Standalone and Consolidated) of the Company for the **Quarter and Financial year ended March 31, 2025**, along with the Audit Report, in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A copy of the Audited Financial Results, together with the Cash Flow Statement, Statement of Assets and Liabilities as on March 31, 2025, and a declaration regarding the Unmodified Opinion pursuant to Regulation 33(3)(d) of the Listing Regulations, is enclosed herewith as **Annexure-1**.

2. Considered and approved the re-appointment of **S.N. Gupta & Co., Chartered Accountants (Firm Registration No.: 001057C)** as **Internal Auditors** of the Company for the financial year 2025-26, pursuant to the provisions of Section 138 of the Companies Act, 2013 and the rules made thereunder. The requisite disclosure as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as **Annexure-2**.

3. Considered and approved the appointment of **M/s. R.C. Sharma & Associates**, Practicing Company Secretaries, Agra, as Secretarial Auditor of the Company for a period of 5 years (**i.e. from Financial Year 2025-26 to 2029-30**) subject to approval of shareholders at the ensuing Annual General Meeting of the Company. The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is attached herewith as **Annexure-3**.

4. The Board of Directors has considered and approved the proposal to avail **Export Packing Credit (EPC)** facilities from **Punjab National Bank (PNB)** as a new lender, with an additional credit exposure of Rs. 100 Crores, subject to necessary approvals and documentation.
5. The Board of Directors have considered and approved the Annual Action Plan of Corporate Social Responsibility (CSR) for the Financial Year 2025-26 as recommended by CSR Committee.
6. Based on the recommendation of the Nomination and Remuneration Committee, the Board approved the appointment of **Ms. Bhawna Jain (DIN: 10344683)** as an Additional Director in the category of Non-Executive Independent Director, to hold office for a term of five consecutive years. The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith as **Annexure-4**.
7. Took note of the resignation of **Mrs. Bhumika Parwani (DIN: 09732792)**, Non-Executive Independent Director, effective from the close of business hours on **28th May 2025**. The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed as **Annexure-5**.

The Board Meeting commenced at 12:00 P.M. and was concluded at 12:22 P.M.

You are requested to take the above Outcome on your record and acknowledge the receipt.

For **HMA Agro Industries Limited**

Nikhil Sundrani
Company Secretary and Compliance Officer

MAPSS AND COMPANY

CHARTERED ACCOUNTANTS

C-40, Second Floor, Ten Tower

Above Indian Bank, Sec-15,

Vasundhara, Ghaziabad-201012

Tel: 0120-4166486

Email: gpa001@gmail.com



INDEPENDENT AUDITOR'S REPORT ON THE AUDITED CONSOLIDATED ANNUAL FINANCIAL RESULTS OF THE HMA AGRO INDUSTRIES LIMITED PURSUANT TO THE REGULATIONS 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

TO
THE BOARD OF DIRECTORS OF
HMA AGRO INDUSTRIES LIMITED

Opinion

We have audited the accompanying statement of Consolidated Financial Results of HMA Agro Industries Limited ("Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended and year ended March 31, 2025 ("the Statement"), attached herewith, being submitted by the Group pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

a) Includes the results of the following subsidiary;

S.No.	Name	Status
1	FNS Agro Foods Limited	Wholly Owned Subsidiary
2	HMA Natural Foods Private Limited	Subsidiary
3	Swastik Bone And Gelatines Private Limited	Wholly Owned Subsidiary
4	HMA Food Export Private Limited	Wholly Owned Subsidiary
5	United Farm Product Private Limited	Wholly Owned Subsidiary
6	Laal Agro Food Private Limited	Wholly Owned Subsidiary
7	Federal Agro Industries Private Limited	Subsidiary
8	Jff Exports Private Limited	Wholly Owned Subsidiary
9	Indus Farmers Food Co LLP	Subsidiary
10	Reliable Agro Foods	Subsidiary
11	International Agro Foods Export	51% Holding

- b) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- c) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive profit and other financial information of the Group for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under Section 143(10) of the Companies Act, 2013 (the “Act”). Our responsibilities under those Standards are further described in paragraph (a) of Auditor’s Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the “ICAI”) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2025 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 audit opinion.

Management’s Responsibilities for the Consolidated Financial Statements

This Statement, which includes the Consolidated Financial Results, is the responsibility of the Group’s Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2025 have been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the net profit and other comprehensive profit and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 the 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 Consolidated Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Results, the respective Board of Directors are responsible for assessing the Group’s ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Board of directors are also responsible for overseeing the financial reporting process of the Group.

Auditor’s Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2025

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2025 as a whole is 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 this Consolidated Financial Results.

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

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3Xi) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls 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 made by the Board of Directors
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group 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 Statement 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Consolidated Financial Results of the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the statement of which we are the Independent auditors.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that,

individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) 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 Annual Consolidated Financial Results.

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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulations 33(8) of the listing Regulations, to the extent applicable.

Other Matters

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

For MAPSS AND COMPANY
Chartered Accountants
Firm Regn No. 012796C



CA GYAN CHANDRA MISRA Partner
Membership No. 078183
UDIN: 25078183BMJFQR6467
Date: 29-05-2025
Place: Ghaziabad

HMA Agro Industries Limited

Registered office : 18A/5/3 Taj view Crossing Fatehabad Road Agra Uttar Pradesh 282001

CIN : L74110UP2008PLC034977

Website: www.hmagroup.co , Email ID: cs@hmaagro.com

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

Sr no	Particulars	Quarter ended			Rupees in Million	
		March 31, 2025	December 31, 2024	March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024
		(Refer Note 2)	(Unaudited)	(Refer Note 2)	(Audited)	(Audited)
1.	Revenue from operations					
	(a) Revenue from operations	14,995.59	14,549.83	13,901.40	51,330.17	48,132.90
	(b) Other income	333.41	263.05	79.04	813.55	486.82
	Total Income	15,329.00	14,812.88	13,980.44	52,143.72	48,619.72
2.	Expenses					
	(a) Cost of raw materials consumed	12,870.54	13,069.25	11,479.70	48,260.82	41,386.01
	(b) Changes in inventories	402.25	-642.39	748.77	-4,293.56	-1,117.34
	(c) Employee benefits expense	376.51	347.01	393.67	1,410.68	1,440.42
	(d) Finance costs	83.51	78.18	28.72	233.68	135.98
	(e) Depreciation expense	88.34	88.92	60.72	345.21	347.76
	(f) Other expenses	1,299.52	1,459.25	1,311.00	4,930.85	5,095.32
	Total Expenses	15,120.68	14,400.22	14,022.58	50,887.68	47,288.15
3.	Profit before tax (1-2)	208.33	412.66	-42.14	1,256.05	1,331.57
4.	Tax expense					
	(a) Current tax	-0.32	125.89	-61.13	249.42	398.78
	(b) Tax expense relating to prior years	52.36	-12.76	-	68.78	-
	(c) Deferred tax charge / (credit)	32.80	87.71	3.63	60.94	(73.05)
	Total tax expense	84.84	200.84	-57.50	379.13	325.73
5.	Net profit for the period (3-4)	123.49	211.82	15.36	876.91	1,005.84
6.	Other comprehensive income					
	(1) Items that will be reclassified to Profit / (Loss)					
	(a) Net change in value of derivatives designated as cash flow	-	-	-	-	140.10
	(b) Deferred tax impact on above	-	-	-	-	(35.26)
	(2) Items that will not be reclassified subsequently to Profit					-
	(a) Remeasurement of defined employee benefit plans	-1.14	-	6.70	-1.14	6.70
	(b) Deferred tax impact on above	0.36	-	(1.79)	0.36	(1.79)
	Total other comprehensive income/(loss)	-0.78	-	4.91	-0.78	109.75
7.	Total comprehensive income for the period (5+6)	122.72	211.82	20.27	876.14	1,115.59
8.	Net profit for the period attributable to:					
	- Equity holders of the parent	132.20	202.86	9.21	867.80	1,006.38
	- Non-Controlling Interest	-8.71	8.96	6.15	9.11	(0.54)
	Total net profit for the period	123.49	211.82	15.36	876.91	1,005.84
	Other comprehensive income for the period attributable to:					
	- Equity holders of the parent	-0.14	-	4.06	(0.14)	108.90
	- Non-Controlling Interest	-0.63	-	0.85	(0.63)	0.85
	Total other comprehensive income	(0.78)	-	4.91	(0.78)	109.75
	Total comprehensive income for the period attributable to:					
	- Equity holders of the parent	132.06	202.86	13.28	867.66	1,115.28
	- Non-Controlling Interest	-9.34	8.96	6.99	8.48	0.31
	Total comprehensive income for the year attributable	122.72	211.82	20.27	876.14	1,115.59
9.	Paid up equity share capital (Face value of Rs 1 each)	500.77	500.77	500.77	500.77	500.77
	Reserves excluding Revaluation Reserve	7,388.29	7,256.24	6,670.87	7,388.29	6,670.87
10.	Earnings per share (EPS) (Rupees per share) not annualised for the quarter					
	(1) Basic EPS	0.26	0.41	0.02	1.75	2.03
	(2) Diluted EPS	0.26	0.41	0.02	1.75	2.03

Notes :

- The above audited consolidated financial results of the Group for the year ended March 31, 2025 have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. These consolidated financial results have been reviewed by the Audit Committee and then approved by the Board of Directors of the Company at their meetings held on May 29, 2025.
- The above consolidated financial results for the quarter ended March 31, 2025 are the balancing figures between the limited review figures for the nine month ended December 31, 2024 and the audited figures for the year ended March 31, 2025. The standalone financial results for the quarter ended March 31, 2024 are the balancing figures between the management certified figures for the nine month ended December 31, 2023 and the audited figures for the year ended March 31, 2024.



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HMA Agro Industries Limited

Registered office : 18A/5/3 Taj view Crossing Fatehabad Road Agra Uttar Pradesh 282001

CIN : L74110UP2008PLC034977

Website: www.hmagroup.co , Email ID: cs@hmaagro.com

3. The Group is engaged into business of Manufacturing and exporting of Buffalo Frozen Meat and Meat Products which is single reportable business segment. Hence the Group's financial statements reflect the position for a reportable segment and no separate disclosure is required. The Group has its manufacturing operations in India and sales products across various geographies in the world.
4. Previous period figures have been regrouped wherever found necessary, to conform to current period classification.

FOR MAPSS AND COMPANY

Chartered Accountants

Firm's Registration Number: 012796C



CA Gyan Chandra Misra

Partner

Membership Number: 078183

Place : Ghaziabad

Date : May 29, 2025

For and on behalf of the Board

HMA Agro Industries Limited

CIN: L74110UP2008PLC034977

Gulzar Ahmad

Whole time director

DIN: 01312305

Place : New Delhi

Date : May 29, 2025

Mohammad Mehmood Qureshi

Managing Director

DIN: 02839611

Place : New Delhi

Date : May 29, 2025



HMA Agro Industries Limited

Consolidated statement of assets and liabilities as at March 31, 2025

(in ₹ Million)

Particulars	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
ASSETS		
(A) Non-current assets		
(a) Property, plant and equipment	2,701.08	2,913.69
(b) Capital work in progress	466.41	355.28
(c) Investment property	11.14	
(d) Right-of-use-assets	13.81	26.56
(e) Goodwill	6.23	6.23
(f) Financial assets		
(i) Other financial assets	1,989.77	748.39
(g) Income tax assets	313.41	159.56
(h) Deferred tax assets (net)	56.97	117.79
(i) Other non current assets	326.91	351.03
Total non-current assets	5,885.73	4,678.53
(B) Current assets		
(a) Inventories	6,696.34	2,402.79
(b) Financial assets		
(i) Trade receivables	1,514.91	4,818.71
(ii) Cash and cash equivalents	942.87	1,151.97
(iii) Bank balances other than (ii) above	-	-
(iv) Other financial assets	111.48	145.27
(c) Other current assets	1,943.86	1,197.32
Total current assets	11,209.46	9,716.06
Total assets	17,095.20	14,394.59
EQUITY AND LIABILITIES		
(A) Equity		
(a) Equity share capital	500.77	500.77
(b) Other equity	7,388.29	6,670.87
Total equity attributable to owners of the Company	7,889.06	7,171.64
(c) Non Controlling Interest	211.11	202.63
Total equity	8,100.17	7,374.27
(B) Liabilities		
(I) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	270.04	282.95
(ii) Lease liabilities	0.96	11.94
(iii) Other financial liabilities	0.04	-
(b) Provisions	42.44	37.03
Total non-current liabilities	313.47	331.92
(II) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	5,059.97	4,610.43
(ii) Lease liabilities	14.18	15.15
(iii) Trade payables		
1. Total outstanding dues of micro enterprises and small enterprises	55.97	-
2. Total outstanding dues other than micro enterprises and small enterprises	931.17	1,363.58
(iv) Other financial liabilities	43.12	46.33
(b) Other liabilities	2,558.68	641.24
(c) Provisions	18.47	9.59
(d) Current tax liabilities	-	2.08
Total current liabilities	8,681.55	6,688.40
Total Equity and Liabilities	17,095.20	14,394.59



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HMA Agro Industries Limited

Consolidated statement of cash flows for the year ended March 31, 2025

(in ₹ Million)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
(A) Cashflows from operating activities		
Profit before tax	1,256.05	1,331.57
Adjustment for:		
Depreciation on property, plant and equipment	332.46	336.07
Depreciation on right-of-use assets	12.75	11.69
Liabilities no longer required written back	(5.43)	(11.37)
Unrealised fair value (gain)/loss on forward contracts (net)	(1.09)	(60.80)
Interest on lease liabilities	1.85	2.28
Interest expenses	227.35	133.65
Interest on bank deposits	(56.99)	(34.84)
Profit on sale of property plant and equipment	(4.70)	(54.02)
Interest on unwinding security deposit	(0.96)	(0.22)
Sundry balances write off	4.03	48.13
Unrealised foreign exchange (gain) (net)	(39.70)	(74.31)
Operating cash flow before working capital changes	1,725.62	1,627.83
Adjustment for changes in working capital:		
(Increase) in trade receivables	3,331.55	(1,761.74)
(Increase)/Decrease in inventories	(4,293.56)	(1,117.34)
(Increase) in other financial assets	136.80	(185.37)
(Increase) in other assets	(746.54)	(449.66)
Increase in trade payables	(375.03)	456.72
Increase/(Decrease) in other financial liabilities	(3.62)	22.60
Increase in current and non-current provisions	13.16	14.34
Increase/(Decrease) in other current liabilities	1,929.64	256.99
Cash generated from operations	1,718.00	(1,135.63)
Taxes paid (net of refunds)	(474.13)	(522.43)
Net cashflows from operating activities	1,243.86	(1,658.06)
(B) Cashflows from investing activities		
Purchase of property, plant and equipment and capital work in progress	(218.00)	(380.14)
Sale of property, plant and equipment and capital work in progress	4.70	89.96
Capital advances (recovered)	-	-
Movement in bank deposits with maturity greater than 3 months (net)	(1,240.30)	(317.60)
Interest received on fixed deposit	0.20	44.51
Investment in fixed deposits	(46.35)	-
Net cashflows from investing activities	(1,499.76)	(563.27)
(C) Cashflows from financing activities		
Proceeds from allotment of shares (Refer note 13)	-	1,500.00
Borrowings(repaid)/ drawn under working capital demand facility (net)	1,192.60	972.64
Repayment of term loan	(141.50)	(139.55)
Proceeds from unsecured borrowings from related party	-	1,158.79
Repayment of unsecured borrowings to related party	(614.46)	(532.38)
Government grants received	-	-
Interest paid	(225.80)	(112.35)
Dividend paid	(150.23)	(150.23)
Repayment of lease liabilities including interest (Refer note 30)	(13.80)	(12.66)
Net cashflows from financing activities	46.81	2,684.26
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(209.09)	462.93
Cash and cash equivalents at the beginning of the year	1,151.97	689.04
Cash and cash equivalents at the end of the year	942.87	1,151.97
Cash and cash equivalents comprise of:		
Balance with banks:		
- In current accounts	281.23	333.53
- Cheque's on hand	-	-
- In fixed deposit account with original maturity of 3 months or less	650.19	801.57
Cash on hand	11.45	16.87
Total cash and cash equivalents	942.87	1,151.97



The disclosure required as per the provisions of Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given below:

Ratio	Numerator	Denominator	Quarter ended		Year ended		Year ended
			March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
			(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Debt- equity ratio	Total debt	Shareholder's equity	0.68	0.67	0.68	0.68	0.68
Debt service coverage ratio	Earnings for debt service = Net profit after taxes + non-cash operating expenses	Debt service = Interest payable to bank	2.54	4.97	2.65	5.23	9.95
Interest service coverage ratio	Earnings before interest and taxes	Interest expense	3.49	6.28	-0.47	6.38	10.79
Return on net worth	Net profits after taxes	Shareholder's Equity	1.57%	2.73%	0.21%	11.12%	14.03%
Current ratio	Current assets	Current liabilities	1.29	1.39	1.45	1.29	1.45
Long term debt to Working Capital (no.of times)	Non-current borrowings	(Current asstes-Current liabilities)	0.11	0.06	0.09	0.11	0.09
Current liability	Current liabilities	Total liabilities	0.51	0.97	0.46	0.51	0.95
Total debts to total assets	Total debts	Total assets	0.31	0.33	0.34	0.31	0.34
Trade receivable turnover ratio	Net credit sales = Gross credit sales - sales return	Average trade receivable	4.74	4.68	3.56	16.21	12.34
Inventory turnover ratio	Cost of goods sold	Average inventory	2.92	2.82	6.63	9.66	21.84
Operating margin percent	Earnings before interest and taxes	Total sales	1.95%	3.37%	-0.10%	2.90%	3.05%
Net profit margin percent	Profit after tax	Revenue from operation	0.82%	1.46%	0.13%	1.71%	2.50%



Cyprus



MAPSS AND COMPANY

CHARTERED ACCOUNTANTS

C-40, Second Floor, Ten Tower

Above Indian Bank, Sec-15,

Vasundhara, Ghaziabad-201012

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INDEPENDENT AUDITOR'S REPORT ON THE AUDITED STANDALONE ANNUAL FINANCIAL RESULTS OF THE HMA AGRO INDUSTRIES LIMITED PURSUANT TO THE REGULATIONS 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015, AS AMENDED

TO
THE BOARD OF DIRECTORS OF
HMA AGRO INDUSTRIES LIMITED

Opinion

We have audited the accompanying statement of standalone annual financial results of HMA Agro Industries Limited (the "Company") for the quarter and year ended March 31, 2025 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial gives the information required by the Companies Act, 2013 ("the Act") in the manner so required and gives 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 profit, changes in equity and its cash flows for the year ended on that date these standalone financial results::

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive profit and other financial information of the Company for the quarter and year ended March 21, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the

Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the “ICAI”) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2025 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 audit opinion.

Management’s Responsibilities for the Standalone Financial Statements

This Statement which includes the Standalone Financial Results is the responsibility of the Company’s Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2025 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the net profit and other comprehensive profit and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

The Board of directors are also responsible for overseeing the financial reporting process of the Company.

Auditor’s Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2025

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2025 as a whole is 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 this Standalone Financial Results.

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

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3Xi) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls 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 Board of Directors
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company 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 Statement 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 Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) 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 Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

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

For MAPSS AND COMPANY
Chartered Accountants
Firm Regn No. 012796C



CA GYAN CHANDRA MISRA Partner
Membership No. 078183
UDIN: 25078183BMJFQQ6093
Date: 29-05-2025
Place: Ghaziabad

HMA Agro Industries Limited

Registered office : 18A/5/3 Taj view Crossing Fatehabad Road Agra Uttar Pradesh 282001
CIN : L74110UP2008PLC034977

Website: www.hmagroup.co , Email ID: cs@hmaagro.com

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

Sr no	Particulars	Quarter ended			Rupees in Million	
		March 31, 2025		March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024
		(Refer Note 2)	(Unaudited)	(Refer Note 2)	(Audited)	(Audited)
1.	Revenue from operations					
	(a) Revenue from operations	14,368.20	13,647.68	13,174.05	48,621.43	46,650.63
	(b) Other income	329.48	255.31	64.77	789.84	411.36
	Total Income	14,697.68	13,904.00	13,238.82	49,411.26	47,061.99
2.	Expenses					
	(a) Cost of raw materials consumed	13,439.37	12,666.22	11,048.14	48,334.81	40,613.25
	(b) Changes in inventories	25.31	-420.49	984.38	-4,560.50	-504.73
	(c) Employee benefits expense	82.72	60.59	116.38	343.10	386.72
	(d) Finance costs	78.49	72.72	24.81	210.65	103.87
	(e) Depreciation expense	12.80	13.84	25.19	51.37	61.04
	(f) Other expenses	1,010.50	1,065.80	1,256.88	4,123.60	4,936.53
	Total Expenses	14,649.20	13,458.68	13,455.78	48,503.04	45,596.68
3.	Profit before tax (1-2)	48.48	445.32	-216.94	908.24	1,465.31
4.	Tax expense					
	(a) Current tax	12.48	112.61	-78.91	229.47	345.11
	(b) Tax expense relating to prior years	51.89	-7.97	-	72.31	-
	(c) Deferred tax charge / (credit)	-1.11	0.05	-2.38	4.73	13.28
	Total tax expense	63.27	104.69	-81.29	306.51	358.39
5.	Net profit for the period (3-4)	-14.79	340.63	-135.63	601.73	1,106.92
6.	Other comprehensive income					
	(1) Items that will be reclassified to Profit / (Loss)					
	(a) Net change in value of derivatives designated as cash flow hedges	-	-	-	-	140.10
	(b) Deferred tax impact on above	-	-	-	-	-35.26
	(2) Items that will not be reclassified subsequently to Profit					
	(a) Remeasurement of defined employee benefit plans	1.70	-	0.66	1.70	0.66
	(b) Deferred tax impact on above	-0.43	-	-0.17	-0.43	-0.17
	Total other comprehensive income/(loss)	1.27		0.49	1.27	105.33
7.	Total comprehensive income for the period (5+6)	-13.52	340.63	-135.14	603.00	1,212.26
8.	Paid up equity share capital (Face value of Rs 1 each)	500.77	500.77	500.77	500.77	500.77
	Reserves excluding Revaluation Reserve	7,322.46	7,335.98	6,869.68	7,322.46	6,869.68
9.	Earnings per share (EPS) (Rupees per share) not annualised for the quarter					
	(1) Basic EPS	-0.03	0.68	-0.27	1.20	2.24
	(2) Diluted EPS	-0.03	0.68	-0.27	1.20	2.24

Notes :

- The above audited standalone financial results of the Company for the year ended March 31, 2025 have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. These standalone financial results for the quarter and year ended March 31, 2025 have been reviewed by the Audit Committee and then approved by the Board of Directors of the Company at their meetings held on May 29, 2025.
- The above standalone financial results for the quarter ended March 31, 2025 are the balancing figures between the limited review figures for the nine month ended December 31, 2024 and the audited figures for the year ended March 31, 2025. The standalone financial results for the quarter ended March 31, 2024 are the balancing figures between the management certified figures for the nine month ended December 31, 2023 and the audited figures for the year ended March 31, 2024.
- The Company is engaged into business of Manufacturing and exporting of Buffalo Frozen Meat and Meat Products which is single reportable business segment. Hence the Company's financial statements reflect the position for a reportable segment and no separate disclosure is required. The Company has its manufacturing operations in India and sales products across various geographies in the world.
- Previous quarter/year items are regrouped or reclassified in line with the current quarter/year presentation, if any.

FOR MAPSS AND COMPANY

Chartered Accountants
Firm's Registration Number: 012796C



CA Gyan Chandra Misra
Partner
Membership Number: 078183
Place : Ghaziabad
Date : May 29, 2025



For and on behalf of the Board
HMA Agro Industries Limited
CIN: L74110UP2008PLC034977

Gulzar Ahmad

Gulzar Ahmad
Whole time director
DIN: 01312305
Place : New Delhi
Date : May 29, 2025

Mohammad Mehmoood Qureshi

Mohammad Mehmoood Qureshi
Managing Director
DIN: 02839611
Place : New Delhi
Date : May 29, 2025

HMA Agro Industries Limited

Standalone statement of assets and liabilities as at March 31, 2025

(in Rupees Million)

Particulars	As at March 31, 2025	As at March 31, 2024
	(Audited)	(Audited)
ASSETS		
(A) Non-current assets		
(a) Property, plant and equipment	336.96	371.84
(b) Capital work in progress	-	-
(c) Right-of-use assets	10.81	20.78
(d) Financial assets		
(i) Investments	2,195.10	728.80
(ii) Loans	63.72	1,513.67
(iii) Other financial assets	1,877.41	644.77
(e) Income tax assets	246.91	118.31
(f) Deferred tax assets (net)	16.82	21.99
Total non-current assets	4,747.72	3,420.16
(B) Current assets		
(a) Inventories	6,215.59	1,631.93
(b) Financial assets		
(i) Trade receivables	1,445.26	4,737.01
(ii) Cash and cash equivalents	864.92	1,079.72
(iii) Bank balances other than (ii) above	-	-
(iv) Other financial assets	49.94	120.51
(c) Other assets	2,814.47	2,041.02
Total current assets	11,390.18	9,610.19
Total assets	16,137.91	13,030.35
EQUITY AND LIABILITIES		
(A) Equity		
(a) Equity share capital	500.77	500.77
(b) Other equity	7,322.46	6,869.68
Total equity	7,823.23	7,370.45
(B) Liabilities		
(I) Non-current liabilities		
(a) Financial liabilities		
(i) Lease obligation	0.96	9.35
(ii) Other financial liabilities	1.80	2.87
(b) Provisions	18.30	17.79
Total non-current liabilities	21.05	30.01
(II) Current liabilities		
(a) Financial liabilities		
(i) Lease obligation	10.89	11.86
(ii) Borrowings	5,030.19	3,829.00
(iii) Trade payables		
- Total outstanding dues of micro enterprise and small enterprises	16.11	-
- Total outstanding dues other than micro enterprises and small enterprises	796.13	1,242.02
(iv) Other financial liabilities	8.97	20.51
(b) Other liabilities	2,424.72	522.37
(c) Provisions	6.62	4.14
Total current liabilities	8,293.63	5,629.90
Total Equity and Liabilities	16,137.91	13,030.35



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HMA Agro Industries Limited

Standalone statement of cash flows for the year ended March 31, 2025

(in Rupees Million)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
(A) Cashflows from operating activities		
Profit before tax	908.24	1,465.31
Adjustment for:		
Depreciation on property, plant and equipment	41.40	51.89
Depreciation on right-of-use assets	9.98	9.15
Unrealised fair value (gain)/loss on forward contracts (net)	(1.09)	(60.80)
Interest on lease obligation	1.44	1.79
Interest expense	205.13	102.06
Interest on bank deposits	(48.60)	(31.08)
Interest on unwinding security deposit	(0.20)	(0.17)
Guarantee commission income	(0.96)	(0.87)
Sundry balances write-off	0.72	41.41
Unrealised foreign exchange loss/(gain) (net)	(39.70)	(74.31)
Profit on sale of assets (net)	(4.58)	(0.01)
Operating cash flow before working capital changes	1,071.77	1,504.37
Adjustment for changes in working capital:		
Decrease /(Increase) in inventories	(4,583.66)	(504.73)
(Increase) in trade receivables	3,319.29	(1,674.08)
(Increase)/Decrease in other financial assets	109.89	(119.38)
(Increase) in other assets	(773.45)	(874.30)
Increase in trade payables	(430.51)	527.38
Increase/(Decrease) in other financial liabilities	(10.55)	14.93
Increase in other provision	4.69	4.83
Increase/(Decrease) in other current liabilities	1,914.55	175.34
Cash generated from operations	622.01	(945.64)
Taxes paid (net of refunds)	(430.39)	(471.66)
Net cashflows from operating activities	191.62	(1,417.30)
(B) Cashflows from investing activities		
Purchase of property, plant and equipment and intangible assets	(6.51)	(69.36)
Profit on sale of assets	4.58	0.01
Movement in bank deposits with maturity greater than 3 months (net)	(1,230.56)	(337.83)
Investment in subsidiary	(1,466.30)	-
Interest received on fixed deposit	7.39	22.72
Loan given to subsidiaries (net)	1,449.96	19.90
Net cashflows from investing activities	(1,241.45)	(364.56)
(C) Cashflows from financing activities		
Proceeds from allotment of shares	-	1,500.00
Borrowings drawn under working capital demand facility (net)	1,201.20	972.64
Interest paid	(205.13)	(102.06)
Dividend paid	(150.23)	(150.23)
Repayment of lease liabilities including interest (Refer note 31)	(10.81)	(9.90)
Net cashflows from financing activities	835.02	2,210.45
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(214.81)	428.59
Cash and cash equivalents at the beginning of the year	1,079.72	651.13
Cash and cash equivalents at the end of the year	864.92	1,079.72
Cash and cash equivalents comprise of:		
Balance with banks:		
In current accounts	212.93	272.05
Cheques on hand	-	-
In fixed deposit account with original maturity of 3 months or less	650.00	801.25
Cash on hand	1.99	6.42
Total cash and cash equivalents	864.92	1,079.72



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The disclosure required as per the provisions of Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given below:

Ratio	Numerator	Denominator	Quarter ended			Year ended	Year ended
			March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
			(Refer Note 2)	(Unaudited)	(Refer Note 2)	(Audited)	(Audited)
Debt- equity ratio	Total debt	Shareholder's equity	0.64	0.62	0.52	0.64	0.52
Debt service coverage ratio	Earnings for debt service = Net profit after taxes + non-cash operating expenses	Debt service = Interest payable to bank	-0.01	4.88	-4.45	3.19	11.24
Interest service coverage ratio	Earnings before interest and taxes	Interest expense	1.62	7.12	-7.74	5.31	15.11
Return on net worth	Net profits after taxes	Shareholder's Equity	-0.19%	4.35%	-1.84%	7.69%	15.02%
Current ratio	Current assets	Current liabilities	1.37	1.55	1.71	1.37	1.71
Current liability	Current liabilities	Total liabilities	0.51	1.00	0.43	0.51	0.99
Total debts to total assets	Total debts	Total assets	0.31	0.33	0.29	0.31	0.29
Trade receivable turnover ratio	Net credit sales = Gross credit sales - sales return	Average trade receivable	4.65	4.44	3.41	15.73	12.07
Inventory turnover ratio	Cost of goods sold	Average inventory	3.43	3.24	8.72	11.16	29.07
Operating margin percent	Earnings before interest and taxes	Total sales	0.88%	3.80%	-1.46%	2.30%	3.36%
Net profit margin percent	Profit after tax	Revenue from operation	-0.10%	2.50%	-1.13%	1.24%	2.37%



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HMA AGRO INDUSTRIES LTD.

(STAR EXPORT HOUSE RECOGNISED BY GOVERNMENT OF INDIA)

CIN No. : L74110UP2008PLC034977

Date: May 29, 2025

To, Dept. of Corporate Services-Listing Department Bombay Stock Exchange Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400 001 Scrip Code: 543929	To, Listing Department The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra, Mumbai – 400 051 Scrip Code: HMAAGRO
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Sub: Declaration in respect of Unmodified Opinion of the Statutory Auditors of the Company on Audited Financial Statement for the FY 2025-26.

Ref: Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that **MAPSS and Company**, Chartered Accountants (**FRN: 012796C**), Statutory Auditors of our Company, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the year ended March 31, 2025.

We request you to kindly take the same on record.

Thanking you,

For **HMA Agro Industries Limited**

Mohammad Mehmood Qureshi

Managing Director

DIN: 02839611

Date: 29.05.2025

Place: New Delhi

ANNEXURE-2

Information as required under Regulation 30 - Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13.

Sr. No.	Particulars	
1	Name	M/s. S.N. Gupta & Co.
2	Reason for change viz. re-appointment, resignation, removal, death or otherwise	Re-appointment of S.N. Gupta & Co., Chartered Accountant (FRN: 001057C), as Internal Auditor of the Company, for the Financial Year 2025-26.
3	Effective Date of Appointment	April 01, 2025.
4	Qualification	Chartered Accountant
5	Brief Profile (in case of appointment)	<ul style="list-style-type: none">• S.N. Gupta & Co. is a reputed professional services firm offering a wide range of services including Chartered Accountancy, legal advisory, and comprehensive business consultancy. The firm specializes in statutory and internal audits, management consultancy, tax planning and compliance, accounting and bookkeeping services, and other allied financial and regulatory advisory services.• In addition to its core expertise in auditing and taxation, S.N. Gupta & Co. also undertakes the administration and operational responsibilities related to various government departments. This includes managing compliance requirements, regulatory filings, and ensuring adherence to statutory provisions on behalf of clients. The firm's multidisciplinary approach allows it to provide integrated solutions that address both legal and financial aspects of business operations, thereby supporting clients in maintaining robust governance and control frameworks.• With a strong track record of professionalism, ethical practices, and technical expertise, S.N. Gupta & Co. is well-equipped to serve as the Internal Auditors of the Company, ensuring thorough internal control assessments, risk management reviews, and compliance audits in line with statutory requirements and best industry practices.
6	Term of appointment	Internal Auditor of the Company for the Financial Year 2025-2026.
7	Disclosure of Relationships between directors (in case of appointment of a director)	N.A.
8	Shareholding (if any)	3250 (Shares Held)
9	Information as required under BSE circular Number LIST/COM/14/2018- 19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018.	N.A.

ANNEXURE-3

Information as required under Regulation 30 - Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13.

Sr. No.	Particulars	
1	Name	M/s. R.C. Sharma & Associates
2	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of M/s. R.C. Sharma & Associates, (FCS: 5524) Company Secretaries in Practice, as the Secretarial Auditor of the Company, for the Financial Year 2025-26.
3	Effective Date of Appointment	April 01, 2025.
4	Qualification	Company Secretary
5	Brief Profile (in case of appointment)	<ul style="list-style-type: none"> • M/s. R.C. Sharma & Associates. is a peer reviewed sole proprietary Firm of Practicing Company Secretary having a Unique Identification No: S2008UP106500, Certificate No: 849/2020 and registered with the Institute of Company Secretaries of India (ICSI), New Delhi • Registered Office: Mumba Dhaam, Block No. 30, Shop No. 218, Opposite Vikas Bhawan Sanjay Place, Agra, Uttar Pradesh-282002 • Mobile No: +91-9319104242 • Mail ID: rcsharmacs@yahoo.com • Field of Experience: Engaged in rendering Compliance Audit & Assurance Services, Advisory and Representation Services from Agra. The firm having more than 2 decades of experience in the field of Company Secretary which includes Secretarial functions, SEBI and Listing Compliances, Secretarial Audit. The firm have proficiency in all matters related to Company Law, SEBI and various other business laws.
6	Term of appointment	Secretarial Auditor of the Company for a period of five years with effect from 1st April 2025 , till the end of financial year 2029-30 subject to approval of shareholders in ensuing annual general meeting.
7	Disclosure of Relationships between directors (in case of appointment of a director)	N.A.
8	Shareholding (if any)	N.A.
9	Information as required under BSE circular Number LIST/COM/14/2018- 19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018.	N.A.

Disclosure of information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Securities and Exchange Board of India (“SEBI”) Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th day of November, 2024 and SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th day of July, 2023.

Sr. No.	Particulars	Disclosures
1	Name	Bhawna Jain
2	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Ms. Bhawna Jain (DIN: 10344683) as an Additional Director under the category of Non-Executive Independent Director of the Company, to hold office for her first term of five consecutive years commencing from 29th day of May, 2025 to 28th Day of May 2030 (both days inclusive).
3	Date of appointment	29 th Day of May, 2025
4	Term of appointment	Appointment of Ms. Bhawna Jain for her first term of five consecutive years commencing from 29th day of May, 2025 to 28th Day of May 2030 (both days inclusive)
4	Brief profile (in case of appointment)	<p>Profile of Mrs. Bhawna Jain</p> <p>Mrs. Bhawna Jain, aged 30, is a highly qualified professional holding a Postgraduate degree along with a Postgraduate Diploma in Business Administration. She also possesses qualifications in Business Administration (MBA) and Law (LLB), equipping her with a strong academic foundation in both management and legal disciplines.</p> <p>With over three years of specialized experience in secretarial functions, Mrs. Jain has developed extensive expertise in corporate governance, compliance under the Companies Act, 2013, and related regulatory frameworks. Her key competencies include managing corporate filings, maintaining statutory registers, drafting board resolutions, and ensuring timely and accurate compliance with requirements prescribed by the Ministry of Corporate Affairs (MCA) and Registrar of Companies (ROC).</p> <p>Mrs. Jain’s excellent interpersonal and communication skills, combined with her meticulous attention to detail, enable her to effectively navigate complex regulatory environments and contribute meaningfully to the governance of companies. She currently serves as an Independent Director on the Boards of Federal Agro Industries and United Farm Private Limited, where she plays an active role in strategic decision-making, ethical governance, risk oversight, and</p>

		<p>promoting transparency.</p> <p>Her commitment to upholding the highest standards of corporate conduct, transparency, and regulatory compliance positions her as an ideal candidate to undertake the responsibilities of an Independent Director, ensuring sound governance and value creation for stakeholders.</p>
5	Disclosure of Relationships between directors (in case of appointment of a director)	Ms. Bhawna Jain is not related to any Director/Promoter and Promoters Group of the Company
6	Information as required under BSE circular Number LIST/COM/14/2018- 19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018.	Ms. Bhawna Jain is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.
7	Affirmation that the Director being appointed is not disqualified from holding the office of director pursuant to provisions of Section 164 of the Companies Act, 2013	Yes , Ms. Bhawna Jain is not disqualified from holding the office of director pursuant to provisions of Section 164 of the Companies Act, 2013.

Annexure -5

Disclosure of information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Securities and Exchange Board of India (“SEBI”) Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th day of November, 2024 and SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th day of July, 2023.

Sr. No	<u>Particulars</u>	<u>Description</u>
1.	Name of Independent Director	Mrs. Bhumika Parwani (DIN: 09732792)
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Resignation of Mrs. Bhumika Parwani (DIN: 09732792) as the Independent Director of the Company due to pre-occupation in other assignments and there are no other material reasons for resignation other than the one mentioned in the resignation letter as confirmed by Mrs. Bhumika Parwani.
3.	Date of appointment/re-appointment/ cessation (as applicable) and term of appointment/re-appointment	Mrs. Bhumika Parwani (DIN: 09732792) resigned from the post of Independent Director of the Company with effect from close of working hours of 28th day of May, 2025
4.	Brief Profile (in case of appointment)	Not Applicable
5.	Disclosure of Relationships between Directors (in case of appointment of a director)	Not Applicable
Additional Information in case of resignation of an Independent Director		
6.	Letter of Resignation along with detailed reasons for the resignation as given by the Independent Director	Enclosed herewith
7.	*Names of listed entities in which the resigning director holds directorships, indicating the category of Directorship and Membership of Board Committees, if any.	1. Non-Executive Director in professional capacity in M/s. Desh Rakshak Aushdhalaya Limited (CIN: L33119UR1981PLC006092) ➤ Nomination and Remuneration Committee (Member) 2. Independent Director in M/s. Viksit Engineering Ltd (CIN: L99999MH1983PLC029321)

		<ul style="list-style-type: none"> ➤ Audit Committee (Chairperson) ➤ Nomination and Remuneration Committee (Chairperson)
8.	The Independent Director shall, along with the detailed reasons, also provide a confirmation that there are no other material reasons other than those provided	Mrs. Bhumika Parwani (DIN: 09732792) has confirmed that there are no other material reasons for her resignation other than those mentioned in her resignation letter.

****The directorship and membership of board committees in the company M/s. HMA Agro Industries Limited are not included in which Mrs. Bhumika Parwani resigning from the post of Independent Director.***

In the company M/s. HMA Agro Industries Limited, Mrs. Bhumika Parwani (**DIN:** 09732792) hold the Independent Directorship and Chairmanship/Membership of Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee till the date of Resignation.