ANNUAL REPORT 2024-25

NEXXUS PETRO INDUSTRIES LIMITED

Your Trusted Partner for Quality & Excellence in Petroleum Products

NEXXUS GROUP

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Company's Profile

Nexxus Petro Industries Limited is a rapidly growing provider of Bitumen (Asphalt) solutions in (Bharat) India. The company manufactures, supplies, imports, and distributes high quality Bitumen, Bitumen Emulsions, and Special Bituminous Allied Products to infrastructure/construction companies, government, Road Authorities, and the Bitumen Industry in general. NEXXUS GROUP is committed to providing its customers with the best products and services. The company has a team of highly experienced and qualified professionals who are dedicated to meeting the needs of its customers. We are now PWD Empanelled authorized Bitumen Supplier by the Government of RAJASTHAN NEXXUS GROUP also has a strong commitment to quality and safety and Environment. All of its products are manufactured in accordance with the highest standards and are backed by a comprehensive quality assurance program. NEXXUS GROUP is a valuable partner to its customers and plays an important role in the development of (Bharat) India 'Infrastructure".**"**

NEXXUS" operates state-of-the-art, fully automated and computerized emulsion and modified bitumen plants, ensuring precision, efficiency, and consistent product quality. We manufacture various types of value-added bitumen products including Polymer Modified Bitumen (PMB) and Crumb Rubber Modified Bitumen (CRMB) and Emulsions. Our products are produced with the highest manufacturing standards to fully comply with national specifications.

"**NEXXUS's** manufacturing complex spans 20,609 square meters, providing ample space for advanced production units, storage infrastructure, and logistics operations. NEXXUS Quality Laboratories are fully accredited by National Accredited Board for Testing & Calibration Laboratories (NABL).

Our R&D Facility

"NEXXUS Group" has a state-of-the-art research and development (R&D) facility that is equipped with the most sophisticated equipment. This facility helps NEXXUS Group to develop and benchmark new products, as well as identify new raw sources.

New product development: NEXXUS Group is constantly developing new and innovative bitumen products to meet the needs of its customers. The R&D facility helps to ensure that these new products are of the highest quality and meet the most stringent standards. Bench marking: NEXXUS Group benchmarks its products against the best in the world to ensure that it is providing its customers with the best possible products. The R&D facility helps to conduct this bench marking and ensure that NEXXUS Group's products are always ahead of the curve.

New raw sources: NEXXUS Group is always looking for new and more sustainable sources of raw s. The R&D facility helps to identify and evaluate new raw sources to ensure that NEXXUS Group is using the best possible s in its products. In addition to its R&D facility, NEXXUS Group also has an in-plant quality control laboratory. This laboratory provides constant supervision of all production and ensures that all of NEXXUS Group's products meet the highest quality standards.

NEXXUS Group also stands behind its products with complete technical service and field support, and a full line of substantial and reliable warranties designed to meet the constructor's specific requirements.

Our Philosophy.

The NEXXUS Group team is a cornerstone of the company's success, leveraging over 10 years of experience in the construction and bitumen industries. Our expertise spans manufacturing, supply, import, and distribution, ensuring high-quality, safe, and competitive products and services. What sets us apart is their dedication to custom solutions, commitment to innovation, and efficiency in handling cutting-edge technologies. We are fiercely competitive, constantly improving processes to maximize value for customers. With a strong focus on innovation and customer satisfaction, the team remains a driving force in delivering the best industry solutions.

Nexxus Petro Industries Limited
Range of Products

Bitumen

- BITUMEN GRADES
- BITUMEN VISCOSITY GRADE
- BITUMEN VG10
- BITUMEN VG30
- BITUMEN VG40
- BITUMEN PENETRATION GRADE
- BITUMEN 60/70
- BITUMEN 80/100

BITUMEN EMULSION

- RAPID SETTING EMULSION
- EMULSION RS1
- EMULSION RS2
- SLOW SETTING EMULSION
- EMULSION SS1
- EMULSION SS2

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sales@nexxusgroup.co.in
Nexxus Petro Industries Limited
Swati Trinity, B-811, Applewoods
Township, SP Ring Road, Nr. Shantipura
Circle, Ahmedabad, Gujarat 382210

Scan the code to
chat on Whatsapp

CHAIRMAN'S MESSAGE

Dear Shareholders,

It gives me great pleasure to address you all on the occasion of the Annual General Meeting of Nexxus Petro Industries Limited and to present the performance of your Company for the financial year 2024-25.

Financial Performance

The year under review has been remarkable for your Company, as we have delivered yet another year of growth despite challenging macro-economic conditions and volatility in the energy and petrochemical sector.

- Revenue from operations increased by 28.2%, from ₹23,778.48 lakhs in 2023-24 to ₹30,493.34 lakhs in 2024-25.
- Profit Before Tax (PBT) rose from ₹478.43 lakhs to ₹809.40 lakhs, registering a growth of 69.2%.
- Profit After Tax (PAT) improved significantly by 72.9%, from ₹352.00 lakhs in 2023-24 to ₹608.78 lakhs in 2024-25.

This strong financial performance has been driven by higher operational efficiency, better cost management, and timely strategic decisions in procurement and production.

Business Highlights

The Company continued to strengthen its processing capabilities and improve productivity by upgrading plant and machinery.

Focused efforts were made towards optimizing working capital and minimizing finance costs, thereby improving overall margins.

Our workforce has been the backbone of this growth, and we continue to invest in their development and safety.

Future Outlook

Looking ahead, we remain optimistic about the future of Nexxus Petro Industries Limited. The bitumen and petro-products sector in India are expected to witness sustained demand owing to:

Government Infrastructure Push – Increased allocation for roads, highways, and smart city projects will drive steady demand for bitumen products.

Urbanization and Industrial Growth – Rapid urban development and industrial expansion will further enhance product utilization.

Export Opportunities – With India emerging as a hub for petro-products, there lies significant scope for exports in the coming years.

Technology and Sustainability – The Company is actively exploring ways to adopt advanced processing techniques and environmentally sustainable practices, aligning with global ESG norms.

Your Company is well positioned to leverage these opportunities. With continued focus on capacity expansion, product quality, customer satisfaction, and sustainable growth, we are confident of achieving consistent performance in the years ahead.

Acknowledgment

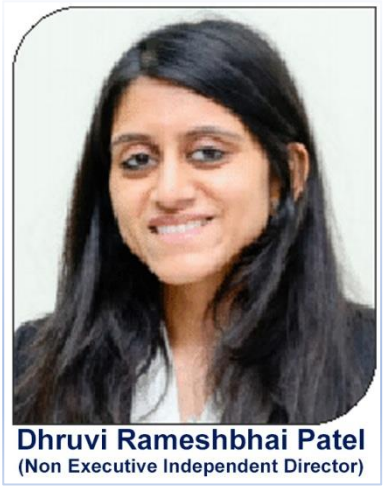
On behalf of the Board of Directors, I extend my sincere gratitude to our shareholders, employees, customers, bankers, and all stakeholders for their trust and unwavering support. Together, we shall continue to drive Nexxus Petro Industries Limited towards greater heights.

Thank you.

Chairman
Nexxus Petro Industries Limited

Mr Haresh Mohanlal Senghani
(Chairman & Managing Director)

Mr Rahul Mohanlal Senghani
(Whole Time Director)



Corporate Information

Statutory Auditors **M/s Keyur Shah & Associates** Peer Reviewed Practicing Chartered Accountants	**Key Managerial Personnel** **Mr. Gaurav Narendra Mehta** Chief Financial Officer **Ms. Zehra Murtaza Ghadiali** Company Secretary & Compliance Officer
Registered Office B-811 Swati Trinity, Applewood Township, Sananthal Sanand, Sarkhej, Ahmedabad, Dascroi, Gujarat, India, 382210 **Tel No.:** + 02717 454 317 **Email:** cs@nexxusgroup.co.in **Web:** **https://nexxusgroup.co.in/** **CIN:** L50400GJ2021PLC126116	**Registrar and Transfer Agent** **Kfin Technologies Limited** Unit: Nexxus Petro Industries Limited, Selenium Tower - B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500-032
Secretarial Auditor **Mr. Nihar Sheth** Practicing Company Secretary	**Cost Auditor** **M/s Devang Patel and Associates** Practicing Cost Auditor
Internal auditor Ms Zarana & Associates (FRN: 143289W) Practicing Chartered Accountant	**Bankers to the Company** Yes Bank Limited

AWARDS AND ACHIEVEMENTS

Nexxus Petro Industries Limited is proud to announce that the Company was honored with the "Continuous and Consensual Growth Award" at the REX Fuels Bitumen Business Conformance 2025, Dubai.

This prestigious recognition reflects our commitment to sustainable growth, consistent performance, and excellence in the bitumen industry

NOTICE

NOTICE is hereby given that **04th Annual General Meeting** of the Members of **Nexxus Petro Industries Limited**, will be held on **Monday, 22nd September, 2025 at 12:00 P.M.** through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended on 31st March, 2025 and the reports of the Board of Directors' and Auditors' thereon;

2. To appoint a director in place of **Mr. Haresh Mohanlal Senghani (DIN: 03498821),** who retires by rotation and being eligible, has offered himself for reappointment.

   Section 152 (6) of the Companies Act, 2013 stipulates that 2/3rd of the total number of directors of the public company should be liable to retire by rotation and out of such directors, 1/3rd should retire by rotation at every Annual General Meeting of the company. To meet the requirement of provisions of Section 152 (6) of the Companies Act, 2013 and in line with the Articles of Association, the Managing Director or the whole time Director shall not, while he/she continues to hold that office, be subject to retirement by rotation under Articles of Association but he/she shall be subject to the provision of any contract between him/her and the Company be subject to the same provisions as to the resignation and removal as the other Directors of the Company and he/she shall ipso facto and immediately cease to be a Managing Director or Whole-time Director if he/she ceases to hold the office of Director for any cause, provided that, if at any time the number of Directors (including the Managing Director or Whole-time Director) as are not subject to retirement by rotation shall exceed one-third of the total) number of the Directors for the time being then such of the Managing Director or Whole-time

Directo)r or two or more of them as the Directors may from time to time determine shall be liable to retirement by rotation in accordance with the Article to the intent that the number of Directors not liable to retirement by rotation shall not exceed one-third of the total number of Directors for the time being. However, he/she shall be counted in determining the number of Directors to retire (save as otherwise provided in a contract in terms of provisions of the Act or Rules made hereunder or in a resolution passed by Board or Shareholders of the Company).

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

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 read with the applicable Rules thereon and other applicable provisions of law, if any, Mr. Haresh Mohanlal Senghani (DIN: 08163360), who retires by rotation as Director in the Annual General Meeting, be and is hereby re-appointed as a Director of the Company at the same meeting and she shall not, by reason of such retire by rotation cease to be a Managing Director of the Company."

SPECIAL BUSINESS

3. **Ratification of remuneration of the Cost Auditor for the financial year 2025-26.**

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

   Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration of ₹0.55 Lacs plus applicable taxes and reimbursement of out-of-pocket expenses payable to M/s

Devang Patel & Associates, Cost Accountants (Firm Registration Number - 101976), who, based on the recommendation of the Audit Committee, have been appointed by the Board of Directors of the Company ('Board'), as the Cost Auditors of the Company, to conduct the audit of the cost records maintained by the Company for the Financial Year ending March 31, 2026.

"RESOLVED FURTHER THAT Mr. Haresh Mohanlal Senghani, Chairman & Managing Director (DIN: 08163360) and/or CS Zehra Ghadiali, Company Secretary and Compliance Officer of the company, be and are hereby severally authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

4. **Appointment of Secretarial Auditor for Five years from FY 2025-26 to FY 2029-30**

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

   Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, consent of the Company be and is hereby accorded for appointment of CS Nihar Sheth, Company Secretary (Mem No: 44829 COP No: 16920) as the Secretarial Auditor of the Company for a period of five (5) consecutive years, commencing on April 1, 2025, until March 31, 2030, to conduct Secretarial Audit of the Company and to furnish the Secretarial Audit Report.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to fix the annual remuneration plus applicable taxes and out-of-pocket expenses payable to them during their tenure as the Secretarial Auditor of the Company, as determined by the Audit Committee in consultation with the said Secretarial Auditor.

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take such steps and do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution.

5. **To consider, and, if thought fit, approve the related party transaction(s) proposed to be entered into by the Company with Parito Industries LLP, a Related Party of the company during the financial year 2025-26 and to pass, with or without modification(s), the following resolution an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act 2013 ("Act") and other applicable provisions if any read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014 as amended till date and other applicable provisions of the Companies Act 2013, and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board"), for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with **Parito Industries LLP, a Related Party of the company**, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per

provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

"RESOLVED FURTHER THAT the Board be and is hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such transaction, settle all questions, difficulties or doubts that may arise in this regard."

6. **To consider, and, if thought fit, approve the related party transaction(s) proposed to be entered into by the Company with Nextg Petrochem LLP, a Related Party of the company during the financial year 2025-26 and to pass, with or without modification(s), the following resolution an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act 2013 ("Act") and other applicable provisions if any read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014 as amended till date and other applicable provisions of the Companies Act 2013, and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board"), for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with **Nextg Petrochem LLP, a Related Party of the company** as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s)

shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

"RESOLVED FURTHER THAT the Board be and is hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such transaction, settle all questions, difficulties or doubts that may arise in this regard."

7. **To consider, and, if thought fit, approve the related party transaction(s) proposed to be entered into by the Company with Vimoson Logistics, a Related Party of the company during the financial year 2025-26 and to pass, with or without modification(s), the following resolution an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act 2013 ("Act") and other applicable provisions if any read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014 as amended till date and other applicable provisions of the Companies Act 2013, and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board"), for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with **Vimoson Logistics, a Related Party of the company** as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s)

shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

"**RESOLVED FURTHER THAT** the Board be and is hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such transaction, settle all questions, difficulties or doubts that may arise in this regard."

8. **To consider, and, if thought fit, approve the related party transaction(s) proposed to be entered into by the Company with Mr. Mohanlal Senghani, a Related Party of the company during the financial year 2025-26 and to pass, with or without modification(s), the following resolution an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act 2013 ("Act") and other applicable provisions if any read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014 as amended till date and other applicable provisions of the Companies Act 2013, and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board"), for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with **Mr. Mohanlal Senghani, a Related Party** as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out

at an arm's length basis and in the ordinary course of business of the Company.

"**RESOLVED FURTHER THAT** the Board be and is hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such transaction, settle all questions, difficulties or doubts that may arise in this regard."

9. **To consider, and, if thought fit, approve the related party transaction(s) proposed to be entered into by the Company with Mr. Jignesh Senghani, a Related Party of the company during the financial year 2025-26 and to pass, with or without modification(s), the following resolution an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act 2013 ("Act") and other applicable provisions if any read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014 as amended till date and other applicable provisions of the Companies Act 2013, and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board"), for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with **Mr. Jignesh Senghani, a Related Party** as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

"**RESOLVED FURTHER THAT** the Board be and is hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such transaction, settle all questions, difficulties or doubts that may arise in this regard."

Date: 30/08/2025
Place: Ahmedabad

By Order of the Board of Directors
For Nexxus Petro Industries Limited

Haresh Mohanlal Senghani
Chairman & Managing Director
DIN: 08163360

Registered Office:

B-811 Swati Trinity, Applewood Township, Sananthal Sanand, Sarkhej, Ahmedabad, Dascroi, Gujarat, India, 382210

NOTES:

1. The Ministry of Corporate Affairs ('MCA'), inter alia, vide its General Circular No(s). 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being General Circular No. 09/2024 dated September 19, 2024, (collectively

referred to as 'MCA Circulars'), has permitted the holding of the AGM through Video Conferencing ('VC') or through Other Audio-Visual Means ('OAVM'), without the physical presence of the Members at a common venue. Further, towards this, the Securities and Exchange Board of India ('SEBI'), vide its Circular(s) dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 6, 2023, October 7, 2023 and October 3, 2024 ('SEBI Circulars') ('SEBI Circulars') and other applicable circulars issued in this regard from time to time, has provided relaxations from compliance with certain provisions of the SEBI Listing Regulations.

In compliance with the applicable provisions of the Act, SEBI Listing Regulations, MCA Circulars and SEBI Circulars, the 04th AGM of the Company will be held through VC/OAVM on **Monday, September 22nd, 2025 at 12:00 p.m. (IST)**. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company situated at B-811 Swati Trinity, Applewood Township, Sananthal Sanand, Sarkhej, Ahmedabad, Dascroi, Gujarat, India, 382210.

2. Since the 04th AGM of the company is being held through VC or OAVM pursuant to the above cited MCA circulars, the requirement of physical attendance of members has been dispensed with. accordingly, in terms of the MCA circulars and listing regulations, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of the 04th AGM are not annexed to this notice.
3. Corporate members intending to send their authorized representative to attend meeting are requested to send the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of Names will be entitled to vote.
5. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the

depositories. Therefore, Shareholders are requested to take-action to dematerialize the Equity Shares of the Company promptly. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

6. The Register of Members and Share Transfer Book of the Company will be closed from **14th September, 2025 to 21th September 2025** (both days inclusive) for the purpose of Annual General Meeting.
7. Members holding shares in electronic form are requested to intimate immediately for any change in their address or bank mandates to their Depository Participants with whom they are maintaining their dematerialized accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company or contact our Registrar and Transfer Agent i.e. **Kfin Technologies Limited**
8. Members are requested to contact our Registrar and Transfer Agent for any queries related to shares and other inquiry at the following address:

   KFin Technologies Limited

   Unit: Nexxus Petro Industries Limited, Selenium Tower - B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500-032,

   Phone: (040) 7961 1000, E-mail: srinivas.sudheer@kfintech.com

   Please quote DP ID & CL ID for any communication for your shareholding.

9. Relevant documents referred to in the Notice and the accompanying Statement are open for inspection by the Members in electronic mode up to the date of the 04th Annual General Meeting. Members can inspect the same by sending an email to the Company through their registered email id at info@nexxusgroup.co.in
10. Pursuant to Regulation 36 (3) of SEBI (LODR) Regulations, 2015 with the Stock Exchanges, the details of Directors seeking appointment / re-appointment in the Annual General Meeting to be held on **Monday, September 22nd, 2025** is attached as per Annexure I
11. Any member desiring any clarification / explanation in respect of the information given in this annual report is requested to submit query to the Company at least

seven days in advance before the meeting so as to enable the management to keep information ready.

12. Pursuant to Regulations 36 of SEBI (LODR) Regulations, 2015, the soft copies of Annual Report 2024-25 are being sent through electronic mode only to the members whose email addresses are registered with the Company / Depository Participant(s), unless any member has requested for a physical copy of the report.
13. The Companies Act, 2013 has also recognized serving of documents to any Member through electronic mode. Your email addresses made available by the Depository for your respective Depository Participant accounts as part of the beneficiary position downloaded from the Depositories from time to time will be deemed to be your registered email address for serving notices / documents including those covered under Sections 101 and 136 of the Companies Act, 2013 read with Section 20 of the Companies Act, 2013 and the underlying rules relating to transmission of documents in electronic mode.

14. Members may also note that the Notice of the 04th AGM and the Annual Report 2024-25 will be available on the Company's website https://nexxusgroup.co.in/ The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at cs@nexxusgroup.co.in
15. To support the 'Green Initiative' of the Ministry of Corporate Affairs, the Members who have not registered their e-mail addresses are requested to register the same with Depository Participant(s).
16. The Company has designated Email ID: cs@nexxusgroup.co.in for redressal of Shareholders'/Investors complaints/grievances. In case you have any queries, complaints/grievances, then kindly write to the above-mentioned email address. If any of the members are holding shares in the same name or in the same order of names, under different folios, then members are requested to notify the same to the RTA of the Company for consolidation of their shareholding into a single folio.
17. If any of the members are holding shares in the same name or in the same order of names, under different folios, then members are requested to notify the same

to the RTA of the Company for consolidation of their shareholding into a single folio.

Date: 30/08/2025
Place: Ahmedabad

By Order of the Board of Directors
For Nexxus Petro Industries Limited

Haresh Mohanlal Senghani
Chairman & Managing Director
DIN: 08163360

Registered Office:

B-811 Swati Trinity, Applewood Township, Sananthal Sanand, Sarkhej, Ahmedabad, Dascroi, Gujarat, India, 382210

ANNEXURE I

Details of Directors seeking appointment/ reappointment/ continuation of directorship in Annual General Meeting to be held on 22nd September, 2025.

Information on directors recommended for appointment/re-appointment as required under Regulation 36 (3) of the SEBI (Listing and Obligation Disclosure Requirements) Regulations 2015, Companies Act 2013 and Secretarial Standard at ensuing Annual General Meeting are as follows:

Name	**Haresh Mohanlal Senghani**
Director Identification Number (DIN)	08163360
Designation / Category of Director	Managing Director, Promoter
Age	42 Years
Qualification	Matric Pass
Expertise in specific area	Manufacturing & Trading in Bitumen products
Date of First appointment on the Board of the Company	05th October, 2021
Shareholding in the Company (No of Shares)	1,900,000
List of Directorship held in other companies	Nexxus Namkeen India Private Limited
Names of Listed Entities in which the person holds membership or	Nil

Chairmanships of Committees of other companies	
Relationship with other Directors/Key Managerial Personnel	1. Rahul Mohanlal Senghani-Whole Time Director-Brother
Name of listed entities from which the person has resigned in the past three years	Nil
Relationship with other Directors, Managers, and other Key Managerial Personnel of the Company	1. Rahul Mohanlal Senghani-Whole Time Director-Brother
Terms and Conditions of appointment / reappointment	Re-appointment as a Managing Director
Details of Remuneration sought to be paid	He will be paid as per terms of remuneration at the time of appointment as Managing Director or amendments as approved with respect to Companies Act, 2013.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

i. The voting period begins on 10:00 AM, 18th September, 2025 and ends on 05:00 PM, 21st September, 2025. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 15th September, 2025 may cast their vote electronically. The e-voting module shall be disabled by **Bigshare** for voting thereafter.

ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

iv. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are

allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

1. Pursuant to above said SEBI Circular**,** Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL**	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of **BIGSHARE** the e-Voting service provider and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. **BIGSHARE**, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration

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

	screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be redirected to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at

securities in Demat mode with **CDSL**	helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

2. **Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on "**LOGIN**" button under the '**INVESTOR LOGIN**' section to Login on E-Voting Platform.
- Please enter you '**USER ID'** (User id description is given below) and '**PASSWORD'** which is shared separately on you register email id.
    - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
    - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
    - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

  Note *If you have not received any user id or password, please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*
- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

  NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password**?
- Enter "**User ID"** and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on **"VOTE NOW"** option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "**OK**" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

3. **Custodian registration process for i-Vote E-Voting Website:**

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com
- Click on "**REGISTER**" under "**CUSTODIAN LOGIN**", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with **"User id and password will be sent via email on your registered email id"**.

  NOTE: If Custodian have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on '**Forgot your password**?

- Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**RESET**.

  (In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

  Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

  Investor Mapping:

- First you need to map the investor with your user ID under "**DOCUMENTS**" option on custodian portal.
  - Click on "**DOCUMENT TYPE**" dropdown option and select document type power of attorney (POA).
  - Click on upload document "**CHOOSE FILE**" and upload power of attorney (POA) or board resolution for respective investor and click on "**UPLOAD**".

  Note: The power of attorney (POA) or board resolution has to be named as the "**InvestorID.pdf**" (Mention Demat account number as Investor ID.)

  - Your investor is now mapped and you can check the file status on display.

  Investor vote File Upload:

- To cast your vote select "**VOTE FILE UPLOAD**" option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on "**UPLOAD**". Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available

shares in Demat mode & Physical mode.	at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

4. **Procedure for joining the AGM/EGM through VC/ OAVM:**

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at https://ivote.bigshareonline.com under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on "VC/OAVM" link placed beside of "**VIDEO CONFERENCE LINK"** option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM/EGM are as under: -

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT 2013

Special Business

Item No. 3

Ratification of remuneration of the Cost Auditor for the financial year 2025-26

In terms of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014 ('Rules'), each as amended from time to time, the Company is required to undertake the audit of its cost records for products covered under the Rules. Such cost audit shall be conducted by a Cost Accountant in practice.

The scope of cost audit of the Company includes Bitumen Manufacturing Products and its Costing Mechanism. **M/s Devang Patel & Associates., Cost Accountant, (Firm Registration No.: 101976)** has been appointed as Cost Auditors of the company by the Board in its meeting dated 30th August, 2025. Considering the performance of the cost auditors and the size of the operations of the Company, the Audit Committee of the Company considered and recommended to the Board, the appointment of **M/s Devang Patel & Associates., Cost Accountant, (Firm Registration No.: 101976)** as the Cost Auditors of the Company for FY 2024-25, for a remuneration of ₹0.55 Lacs plus applicable taxes and reimbursement of out-of-pocket expenses. Based on the recommendation of the Audit Committee, the Board approved the appointment of **M/s Devang Patel & Associates., Cost Accountant, (Firm Registration No.: 101976)** as the Cost Auditors of the Company for FY 2025-26 at a remuneration of ₹0.55 Lacs plus applicable taxes and reimbursement of out-of-pocket expenses, payable to Cost Auditors.

In accordance with the provisions of Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors, as recommended by the Audit Committee and approved by the Board, must be ratified by the Members of the Company. The consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 3 of the Notice for ratification of the remuneration payable to the Cost Auditor of the Company for the Financial Year ending March 31st, 2026. None of the Directors and Key Managerial

Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item No. 3 of the Notice.

The Board recommends the Resolution set forth in Item No. 3 for the approval of the Members.

Item No. 4

Appointment of Secretarial Auditor for 5 years

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ('the Act'), every listed company and certain other prescribed categories of companies are required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary, to their Board's report, prepared under Section 134(3) of the Act. Furthermore, pursuant to recent amendments to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), every listed entity and its Subsidiaries in India are required to conduct Secretarial Audit and annex the Secretarial Audit Report to its annual report.

Additionally, a listed entity must appoint a Secretarial Auditor for five years, with shareholders' approval to be obtained at the Annual General Meeting. Accordingly, based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on 30th August, 2025 has approved the appointment of **CS Nihar Sheth, Company Secretary, (COP No: 16920 ACS No. A44829)** as the Secretarial Auditor of the Company for a period of five (5) consecutive years, commencing from April 1, 2025 to March 31, 2030 subject to approval of the Members at the Annual General Meeting.

Furthermore, in terms of the amended regulations, **CS Nihar Sheth** has provided a confirmation that he has subjected himself to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate. CS Nihar Sheth has confirmed that they are not disqualified from being appointed as Secretarial Auditor and that they have no conflict of interest. CS Nihar Sheth has

further furnished a declaration that they have not taken up any prohibited non-secretarial audit assignments for the Company, its holding and subsidiary companies.

The terms and conditions of the appointment of **CS Nihar Sheth** include a tenure of five (5) consecutive years, commencing from April 1, 2025 up to March 31, 2030 at a remuneration of Rs. 45,000/- (Rupees Forty-Five Thousand only) for FY2025-26 and as may be mutually agreed between the Board and the Secretarial Auditor for subsequent years. Additional fees for statutory certifications and other professional services will be determined separately by the management, in consultation with **CS Nihar Sheth**, and will be subject to approval by the Board of Directors and/ or the Audit Committee.

CS Nihar Sheth has provided its consent to act as the Secretarial Auditor of the Company and has confirmed that the proposed appointment, if made, will be in compliance with the provisions of the Act and the SEBI Listing Regulations. Accordingly, approval of the shareholders is sought for appointment of **CS Nihar Sheth** as the Secretarial Auditor of the Company.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the accompanying Notice for approval by the Members. None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

Item No 5-6-7-8-9

Approve the related party transaction(s) proposed to be entered into by the Company with the following entities for the year 2025-26

- Parito Industries LLP-Related Party
- Nextg Petrochem LLP-Related Party
- Vimoson Logistics-Gorup Company-Related Party
- Jignesh Senghai-Related Party
- Mohanlal Senghani-Related Party

Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), inter alia, states that all Related Party Transactions ('RPTs') shall require prior approval of the Members by means of an Ordinary Resolution, even if such transaction(s) are in the ordinary course of business and at an arm's length pricing basis.

A transaction with a Related Party shall be considered, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹1,000 crore or 10% of the annual consolidated turnover of a listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Further, Regulation 2(1) (zb) of the SEBI Listing Regulations has provided the definition of related party and Regulation 2(1) (zc) of the SEBI Listing Regulations has defined related party transaction to include a transaction involving a transfer of resources, services or obligations between:

(i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand; or

(ii) a listed entity or any of its subsidiaries on one hand and any other person or entity on the other hand, the purpose and effect of which is to benefit any related party of the listed entity or any of its subsidiaries, regardless of whether a price is charged or not.

In view of the above, Resolution Nos. 5-6-7-8-9 are placed for approval by the Members of the Company. As mentioned in the Board's Report, the list of the subsidiaries, associate and joint arrangements of the Company is available of the website on the Company. The Management has provided the Audit Committee with relevant details of the proposed RPTs, including terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted its approval for entering into the below mentioned RPTs, subject to approval by the Members at the ensuing Annual General Meeting. The Audit Committee has noted that the said transaction(s) will be at an arm's length pricing basis and will be in the ordinary course of business of the Company.

Details of the proposed RPTs of the Company with Related Parties including the information required to be disclosed in the Explanatory Statement pursuant to the Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

Sr No	**Description**	**Details of proposed RPTs of the Company**				
1.	**Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs**					
a.	Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or	**Parito Industries LLP- Related Party, as on the date of this Notice**	**Nextg Petrochem LLP- Related Party, as on the date of this Notice**	**Vimoson Logistics- Related Party, as on the date of this Notice**	**Jignesh Mohanlal Senghnai, as on the date of this Notice**	**Mohanlal Senghani as on the date of this Notice**

	interest (financial or otherwise)					
b.	Type, terms, tenure, monetary value and particulars of the proposed RPTs	The Company and RP have entered into / propose to enter into the following RPTs during FY26, for an aggregate value not exceeding ₹ 100 Crore • Sale of goods • Rendering of engineering	The Company and RP have entered into / propose to enter into the following RPTs during FY26, for an aggregate value not exceeding ₹ 100 Crore • Sale of goods • Rendering of engineering	The Company and RP have entered into / propose to enter into the following RPTs during FY26, for an aggregate value not exceeding ₹ 100 Crore • Sale of goods • Rendering of engineering	The Company and RP have entered into / propose to enter into the following RPTs during FY26, for an aggregate value not exceeding ₹ 100 Crore • Sale of goods • Rendering of engineering	The Company and RP have entered into / propose to enter into the following RPTs during FY26, for an aggregate value not exceeding ₹ 100 Crore • Sale of goods • Rendering of engineering

		and non-engineering services • Sale of services • Purchase of goods / services • Rent Received	and non-engineering services • Sale of services • Purchase of goods / services • Rent Received	and non-engineering services • Sale of services • Purchase of goods / services	and non-engineering services • Sale of services • Purchase of goods / services • Rent Paid	and non-engineering services • Sale of services • Purchase of goods / services • Rent Paid
c.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the	0.25%	1.36%	0.91%	0.01%	0.03%

	proposed RPTs					
2.	Justification for the proposed RPTs	The Business of Parito Industries LLP is to manufacture Fuel Oil which is essential element for manufacturing Bitumen and the transaction will be part of Ordinary Business transaction from both of the Parties. And hence the same is in the interest of Company. Further, The Business of the	The Business of Nextg Petrochem LLP is to provide Job Work Services to the Company for manufacturing of Bitumen and also the Company is using premises of the Related Party to conduct Business and the transaction will be part of Ordinary Business transaction from both	The Business of Vimoson Logistics is to provide Transportation Services to the Company for transportation of Finished Goods of the Company the transaction will be part of Ordinary Business transaction from both of the Parties. And hence the same is in the interest of Company.	The Company is using the Premise of Mr. Jignesh Senghani as the Registered Office of the Company the transaction will be part of Ordinary Business transaction from both of the Parties. And hence the same is in the interest of Company. Further Business of the Company may be impacted if the	The Company is using the Premise of Mohanlal Senghani as Factory Land at Kacch Mundra where the Bitumen is manufactured and the transaction will be part of Ordinary Business transaction from both of the Parties. And hence the same is in the interest of Company. Further Business of the Company

		Company may be impacted if the transactions of the nature stated herein above are not carried on by the company or are restricted. It is in the interest of the Company therefore, to continue or engage in the said transactions as they contribute to business growth, competitiveness, and efficiency of the	of the Parties. And hence the same is in the interest of Company. Further, The Business of the Company may be impacted if the transactions of the nature stated herein above are not carried on by the company or are restricted. It is in the interest of the Company therefore, to continue	Further, The Business of the Company may be impacted if the transactions of the nature stated herein above are not carried on by the company or are restricted. It is in the interest of the Company therefore, to continue or engage in the said transactions as they contribute to business growth, competitive	transactions of the nature stated herein above are not carried on by the company or are restricted. It is in the interest of the Company therefore, to continue or engage in the said transactions as they contribute to business growth, competitiveness, and efficiency of the Company	may be impacted if the transactions of the nature stated herein above are not carried on by the company or are restricted. It is in the interest of the Company therefore, to continue or engage in the said transactions as they contribute to business growth, competitiveness, and efficiency of the Company

		Company	or engage in the said transactions as they contribute to business growth, competitiveness, and efficiency of the Company	ness, and efficiency of the Company		
3.	**Details of proposed RPTs relating to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary**					
	Details of the source of funds in connection with the proposed transaction	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Where any financial indebtedness is incurred to make	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

	or give loans, inter-corporate deposits, advances or investments: - Nature of indebtedness - Cost of funds and - Tenure					
	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured,	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

	the nature of security					
	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
4.	Arm's length pricing and a statement that the valuation or other external report, if any, relied upon by the listed	The pricing mechanism followed for recurring transactions is based on the practices adopting Arm's Length Principle.	The pricing mechanism followed for recurring transactions is based on the practices adopting Arm's Length Principle.	The pricing mechanism followed for recurring transactions is based on the practices adopting Arm's Length Principle.	The pricing mechanism followed for recurring transactions is based on the practices adopting Arm's Length Principle.	The pricing mechanism followed for recurring transactions is based on the practices adopting Arm's Length Principle.

	entity in relation to the proposed transaction will be made available through registered email address of the shareholder.					
	Name of the Director or Key Managerial Personnel ('KMP') who is related, if any and the nature of their relationship	Mr. Haresh Mohanlal Senghani (Partner in LLP)	Mr. Jignesh Senghani (Partner in LLP)	Mr. Jignesh Senghani (Partner in LLP)	Mr. Jignesh Senghani (Related Party of Managing Director)	Mr. Mohanlal Senghani (Related Party of Managing Director)

	Any other information that may be relevant	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall abstain from voting on the said resolution.

The Board recommends passing the Ordinary Resolution, for approval by the shareholders of the Company.

Based on the approval of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No.5 and 6 and 7 and 8 and 9 of the Notice convening this AGM, for approval by the Members.

Date: 30/08/2025
Place: Ahmedabad

By Order of the Board of Directors
For Nexxus Petro Industries Limited

Haresh Mohanlal Senghani
Chairman & Managing Director
DIN: 08163360

Registered Office:

B-811 Swati Trinity, Applewood Township, Sananthal Sanand, Sarkhej, Ahmedabad, Dascroi, Gujarat, India, 382210

NEXXUS GROUP

BOARD'S REPORT

To
The Members of,
Nexxus Petro Industries Limited

Your directors have pleasure in submitting their **04th Annual Report** of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2025.

1. FINANCIAL RESULTS

The Audited Financial Statements of the Company as on March 31, 2025, are prepared in accordance with the relevant applicable Indian Accounting Standards ("Ind AS") and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the provisions of the Companies Act, 2013 ("Act").

The financial performance of the Company, for the financial year ended on 31st March, 2025 is summarized below:

(Rs. In Lakhs)

Particulars	Amount	
	2024-25	**2023-24**
Revenue from Operations	30,493.34	23,778.48
Other Income	26.78	62.48
Cost of materials consumed	27,780.21	22,358.93
Employee Benefit Expenses	146.26	107.16
Finance Costs	259.88	155.47
Depreciation & amortization Expense	82.21	43.71
Other Expenses	1,442.16	698.25
Profit Before Tax	**809.40**	**478.43**
Less: Current Tax	208.99	130.21
Less: Deferred Tax	(4.20)	-
Profit After Tax	**608.78**	**352.00**

Earning per Equity Share

(Amount in Rs.)

Particulars	EPS	
	2024-25	2023-24
Basic	10.14	9.08
Diluted	10.14	9.08

2. PERFOMANCE AT A GLANCE

Revenue & Income

Revenue from Operations increased significantly from ₹23,778.48 lakhs (2023-24) to ₹30,493.34 lakhs (2024-25) → +28.2% growth.

Other Income declined from ₹62.48 lakhs to ₹26.78 lakhs → -57%, but this is relatively insignificant compared to operational revenue.

Expenditure

Cost of Materials Consumed rose from ₹22,358.93 lakhs to ₹27,780.21 lakhs → +24.2%, indicating higher input/raw material costs.

Employee Benefit Expenses grew from ₹107.16 lakhs to ₹146.26 lakhs → +36.5%, reflecting expansion in operations/workforce.

Finance Costs increased from ₹155.47 lakhs to ₹259.88 lakhs → +67%, higher borrowings or rising interest burden.

Depreciation & Amortization rose from ₹43.71 lakhs to ₹82.21 lakhs → +88% due to capital investments in fixed assets.

Other Expenses jumped from ₹698.25 lakhs to ₹1,442.16 lakhs → +106%, showing higher operational/administrative overheads

Profitability

Profit Before Tax (PBT): Increased from ₹478.43 lakhs to ₹809.40 lakhs → +69% growth.

Profit After Tax (PAT): Increased from ₹352.00 lakhs to ₹608.78 lakhs → +73% growth.

Effective tax rate is around 24.7% in FY25 vs 26.4% in FY24.

Performance Summary

Strong revenue growth of ~28% YoY, driven by higher demand or improved pricing in core operations.

Profitability improved sharply with PAT rising 73%, indicating efficiency despite cost pressures.

Operating costs (materials, employees, finance, depreciation, and other expenses) rose substantially, suggesting business expansion, capacity addition, and higher input costs.

Margins remain under pressure due to steep rise in material and overhead costs, but growth in absolute profits highlights strong operational performance.

The Company has continued to achieve an all-round growth in terms of Volume, Revenues, Profit Before Tax (PBT) and Profit After Tax (PAT) over the previous years and has demonstrated strong resilience during yet another challenging year. The performance has been achieved by the Company in spite of the environment of global uncertainty, volatile economic conditions and high-cost pressures.

Your Company delivered a robust performance in FY 2024-25, with revenue growth of 28% and PAT growth of 73%. While expenses have surged due to expansion and financing costs, the company's profit trajectory remains strong, indicating positive future prospects, provided it balances growth with cost and debt management.

3. CHANGE IN NATURE OF BUSINESS

During the year under review the Company was listed on Bombay Stock Exchange (BSE Limited) (SME Portal). Other than the above mentioned particular there was no other change in nature of business of the company.

4. SHARE CAPITAL

The Paid-up Equity Share capital of the Company was Rs. 69,504,000/- as on 31st March, 2025. During the year under review, the company has neither issued any shares with differential voting rights nor granted any stock Option nor any sweat Equity Shares.

However, the company issued 1,850,400 Equity Shares of Rs. 10/- each at a premium of Rs. 95/- each through Initial Public Offer during the Financial year.

5. DIVIDEND

In view of the future expansion plans, the Board of Directors have not recommended any dividend on the Equity Share Capital of the Company for the financial year ended 31st March, 2025.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply

6. TRANSFER TO RESERVES:

During the year under review, the Company has not transferred any amount to General Reserve out of the amount available for appropriation.

7. FINANCIAL LIQUIDITY:

Cash and Cash equivalent as at March 31st, 2025 was Rs. 436.65 Lakhs. The Company's working capital management is robust and involves a well-organised process, which facilitates continuous monitoring and control over receivables, inventories and other parameters.

8. DEPOSIT

During the year, the Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 (including any statutory modification(s) or reenactment(s) for the time being in force) from the public or the members and as such, no amount on account of principal or interest on public is outstanding.

9. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Your Company has established adequate internal financial control systems to ensure reliable financial reporting and compliance with laws and regulations. All resources are put to optimal use and adequately protected against any loss.

Internal control systems commensurate with its size and operations to ensure orderly and efficient conduct of business while safeguarding the assets, quality, and safety, procurements, finance and accounts and reducing and detecting error.

The Company also has appointed an external firm of Chartered Accountants to supplement the efficient Internal Audit.

10. MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report as required under Regulation 34(2)(e) read with Schedule V of SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015 is provided in a separate section and forms an integral part of this Report and is annexed as **Annexure A.**

11. CORPORATE GOVERNANCE

Maintaining of high standards of Corporate Governance has been fundamental to the business of your Company since its inception.

However, the report on Corporate Governance as required under Regulation 34 (3) read with Schedule V of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015 is not provided pursuant to Regulation 15 (2) (b) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 as the company is listed on BSE limited (SME Platform).

12. RELATED PARTY TRANSACTIONS

All contracts/arrangements/transactions entered by the Company during the previous financial year with the related parties were in the ordinary course of business and on arms' length basis. There were no materially significant related party transactions entered by the Company with its Promoters, Directors, Key Managerial Personnel or other persons which may have potential conflict with the interest of the Company. All Related Party transactions are placed before the Audit Committee for approval, wherever applicable. Prior omnibus approval for normal business transactions is also obtained from the Audit Committee for the related party transactions which are of repetitive nature and accordingly, the required disclosures are made to the Committee on a quarterly basis in terms of the approval of the Committee. The disclosure of Related Party Transactions as

required under Section 134(3)(h) of the Act in **Form AOC - 2** is annexed as **Annexure B**. The Related Party Transactions took placed during the financial year 2024-25 have placed in Notes of Financial Statements of the Company.

13. REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL & PARTICULARS OF EMPLOYEES

The information required under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as **Annexure C** to this report

PARTICULARS OF EMPLOYEES:

The statement containing particulars of employees as required under section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, will be provided upon request. In terms of Section 136 of the Companies Act, 2013, the Report and accounts are being sent to the members and others entitled thereto, excluding the information on employee's particulars which is available for inspection by members at the registered office of the Company during business hours on working days of the Company. If any member is interested in obtaining a copy of the same, such member may write to the Company Secretary in this regard at cs@nexxusgroup.co.in

14. WEBLINK / EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) read with section 134(3) (a) of the Act, a copy of the Annual Return of the Company for the financial year under review prepared under Section 92(1) of the Act read with Rule 11 of Companies (Management and Administration) Rules, 2014 in prescribed Form No. MGT-7 is placed on the website of the Company and can be accessed at the weblink: https://nexxusgroup.co.in/annual-return/

15. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Appointment and Resignation of Directors/KMP

During the F.Y 2024-25, the following Director have resigned from the Board;

Name of Director	Date of Resignation
Mr. Jignesh Mohanlal Senghani	01/07/2024

No new appointment was made during the financial year 2024-25

MD and CFO Certification

The requisite certification from the Managing Director and Chief Financial Officer required to be given under Regulation 17(8) read with Part B of Schedule II of SEBI (LODR) Regulations, 2015. The aforesaid certificate, duly signed by the Managing Director and Chief Financial Officer in respect of the financial year ended 31st March 2025, has been placed before the Board. **(Annexure D)**

Retirement by Rotations

In accordance with the provisions of section 152 (6) of the Act and in terms of the Articles of Association of the Company, Mr. Haresh Mohanlal Senghani (DIN: 08163360), will retire by rotation at the ensuing Annual General Meeting and being eligible, offers themselves for re-appointment. The board recommends their re-appointment.

Profile of Directors Seeking Appointment / Re-appointment

As required under Regulation 36 (3) of the SEBI (LODR) Regulations, 2015, particulars of Directors seeking appointment / re-appointment at the ensuing Annual General Meeting are annexed to Annexure I of the notice convening 04th Annual General Meeting.

Training of Independent Directors

To familiarise the new inductees with the strategy, operations and functions of our Company, the executive directors / senior managerial personnel make presentations to the inductees about the Company's' strategy, operations, product and service offerings, organisation structure, finance, human resources, technology, quality and facilities. Further, the Company has devised a Familiarisation Program for Independent Directors as per Regulation 46 (2) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and the same has been placed on the website of the Company at: https://nexxusgroup.co.in/wp-content/uploads/2024/01/Familiarization-Programme-For-Independent-Directors.pdf

Key Managerial Personnel

Pursuant to Section 203 of the Companies Act 2013, the following are the Key Managerial Personnel of the Company as on 31st March, 2025:

Name of the Key Managerial Personnel	Designation
Mr. Haresh Mohanlal Senghani	Managing Director
Mr. Rahul Mohanlal Senghani	Whole Time Director
Mr. Gaurav Mehta	Chief Financial Officer
Ms. Zehra Ghadiali	Company Secretary

Evaluation of Performance of the Board, its Committees and Individual Directors

During the year, the evaluation of the annual performance of individual directors including the Chairman of the Company and Independent Directors, Board and Committees of the Board was carried out under the provisions of the Act and relevant Rules and the Corporate Governance requirements as prescribed under Regulation 17 of Listing Regulations, 2015 and the circular with respect to Guidance Note on Board Evaluation. The Nomination and Remuneration Committee had approved the indicative criteria for the evaluation based on the SEBI Guidance Note on Board Evaluation.

The Exercise was carried out through a structured evaluation process covering the various aspects of the Board's functioning such as composition of board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc.

The evaluation of the independent Directors was carried out by Board, except the independent Director being evaluated and the chairperson and the non-independent Directors was carried out by the independent Directors.

Independent Directors Meeting

The Independent Directors met on **February, 15th 2025**, without the attendance of Non-Independent Directors and members of the management. The Independent Directors reviewed the performance of Non-Independent Directors, the Committees and the Board as a whole along with the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Board of Director Meetings

Regular meetings of the Board are held at least once in a quarter, inter-alia, to review the quarterly, half yearly and annual financial results of the Company. Additional Board meetings are convened to discuss and decide on various business policies, strategies and other businesses.

The Board business generally includes consideration of important corporate actions and events including:

• quarterly and annual result announcements oversight of the performance of the business;
• development and approval of overall business strategy;
• Board succession planning;
• review of the functioning of the Committees and
• other strategic, transactional and governance matters as required under the Companies Act, 2013, Listing Regulations and other applicable legislations

The notice of Board meeting is given well in advance to all the Directors. Usually, meetings of the Board are held in Registered Office of the company. The Agenda of the Board Meetings is set by the Company Secretary in consultation with the Chairman and the Managing Director and Whole time Director of the Company. The agenda is circulated a week prior to the date of the meeting. The Board Agenda includes an Action Taken Report comprising the actions emanating from the Board Meetings and status update thereof. The Agenda for the Board Meetings covers items set out as per the guidelines in Listing Regulations to the extent it is relevant and applicable. The Agenda for the Board Meetings include detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

Prior approval from the Board is obtained for circulating the agenda items with shorter notice for matters that form part of the Board Agenda and are considered to be in the nature of Unpublished Price Sensitive Information.

The minutes of proceeding of each Board meetings are maintained in terms of statutory provisions.

During the year under review, the Board of Directors of the Company met Fifteen times.

The Dates of meetings are as follows:

Board Meeting No.	Date of Meeting
01/2024-25	01/04/2024
02/2024-25	19/04/2024

03/2024-25	25/06/2024
04/2024-25	29/06/2024
05/2024-25	01/07/2024
06/2024-25	18/07/2024
07/2024-25	01/08/2024
08/2024-25	09/08/2024
09/2024-25	27/08/2024
10/2024-25	28/08/2024
11/2024-25	22/09/2024
12/2024-25	01/10/2024
13/2024-25	14/11/2024
14/2024-25	29/11/2024
15/2024-25	15/02/2025

DISCLOSURE BY DIRECTORS:

The Directors on the Board have submitted notice of interest under Section 184(1) of the Companies Act, 2013 i.e. in **Form MBP-1**, intimation under Section 164(2) of the Companies Act, 2013 i.e. in Form DIR 8 and declaration as to compliance with the Code of Conduct of the Company.

COMMITTEES OF BOARD OF DIRECTORS

The Board of Directors has constituted Board Committees to deal with specific areas and activities which concern the Company and requires a closer review. The Board Committees are formed with approval of the Board and function under their respective Charters. These Committees play an important role in the overall management of day-to-day affairs and governance of the Company. The Board Committees meet at regular intervals and take necessary steps to perform its duties entrusted by the Board. The Minutes of the Committee Meetings are placed before the Board for noting.

The Board of Directors of the Company have constituted the following Committees:

a. Audit Committee

b. Stakeholders Relationship Committee

c. Nomination and Remuneration Committee

A. AUDIT COMMITTEE

The composition of the Audit Committee is in alignment with the provisions of Section 177 of the companies Act, 2013 read with the Rules issued there under and Regulation 18 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

All the Members of the Audit Committee are well Qualified, experienced and possess sound knowledge of finance, accounting practices and internal controls. The Company Secretary of the Company acts as the Company Secretary of the Audit Committee.

All the recommendations made by the Audit Committee were accepted by the Board of Directors of the Company.

The Composition of Audit Committee*:

Name of the Director	Status in Committee	Nature of Directorship
Hussain Bootwala	Chairman	Non-Executive & Independent Director
Parshwa Shah	Member	Non-Executive & Independent Director
Dhruvi Rameshbhai Patel	Member	Non-Executive & Independent Director

*The Committee was reconstituted due to resignation of Mr. Jignesh Senghani

MEETING AND ATTENDENCE

During the Financial Year ended 31st March, 2025, the Audit Committee met six times on 19th April, 2024, 29th June, 2024, 18th July, 2024, 01st October, 2024, 14th November, 2024, 15th February, 2025; and the requisite Quorum was present.

B. NOMINATION & REMUNERATION COMMITTEE

The composition of the Nomination & Remuneration Committee is in alignment with the provisions of Section 178 of the companies Act, 2013 read with the Rules issued there under and Regulation19 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.
The Composition of Nomination and Remuneration Committee*:

Name of the Director	Status in Committee	Nature of Directorship
Dhruvi Rameshbhai Patel	Chairman	Non-Executive & Independent Director
Hussain Bootwala	Member	Non-Executive & Independent Director
Parshwa Shah	Member	Non-Executive & Independent Director

*The Committee was reconstituted due to resignation of Mr. Jignesh Senghani

MEETING AND ATTENDENCE

During the Financial Year 2024-25 the Nomination & Remuneration Committee met twice on 01st October, 2024 and 15th February, 2025 and the requisite Quorum was present.

C. STAKEHOLDERS RELATIONSHIP COMMITTEE AND SHARE TRANSFER COMMITTEE

The compliance with the provisions of Section 178 of the companies Act, 2013 read with the Rules issued there under and Regulation 20 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Board has constituted Stakeholders Relationship Committee and share transfer committee.

The Committee is entrusted with the responsibility of addressing the stakeholders' / investors' complaints with respect to share transfers, non-receipt of annual reports, dividend payments, issue of duplicate shares, etc and other shareholders related queries, complaints, as well as relating to transfer of shares, Review and approval of all requests pertaining to sub-division, consolidation, transfer, transmission of shares and issue of duplicate share certificates; etc.

Name of the Director	Status in Committee	Nature of Directorship
Parshwa Shah	Chairman	Non-Executive & Independent Director
Rahul Mohanlal Senghani	Member	Whole Time Director
Dhruvi Rameshbhai Patel	Member	Non-Executive & Independent Director

There was one meeting of Stakeholders Relationship Committee held during the year as under on 15th February, 2025.

16. REMUNERATION AND NOMINATION POLICY

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of directors, Key Managerial Personnel and Senior Management of the Company. This policy also lays down criteria for selection and appointment of the board members.

The Remuneration and Nomination Policy is available on our website at https://nexxusgroup.co.in/wp-content/uploads/2024/01/Nomination-And-Remuneration-Policy.pdf

17. DECLARATION BY INDEPENDENT DIRECTORS

All the independent Directors of your company have given their declarations, that they meet the criteria of independence as laid down under Section 149(6) of the Act and the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, there has been no change in the circumstances which may affect their status as Independent Directors of the Company and the Board is satisfied of the integrity, expertise, and experience (including proficiency in terms of Section 150(1) of the Act and applicable rules thereunder) of all Independent Directors on the Board. Further, in terms of Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, Independent Directors of the Company have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs.

18. AUDITORS

STATUTORY AUDITOR AND THEIR REPORT

The Board has duly reviewed the Statutory Auditors' Report for the year ended on 31st March, 2025 and the observations and comments, appearing in the report are self-explanatory and do not call for any further explanation / clarification by the Board of Directors as provided under section 134 of the Companies Act, 2013.

AUDITOR'S REPORT:

• The Auditors' Report for the Financial Year ended 31st March, 2025 does not contain any qualifications, reservations or adverse remarks.

• As regards the comments made in the Auditors' Report, the Board is of the opinion that they are self-explanatory and does not require further clarification.

M/s Keyur Shah & Associates, Chartered Accountants, (FRN No: 333288W), were appointed as Statutory Auditors of the Company for the period of five years. M/s Keyur Shah & Associates, Chartered Accountants, (FRN No: 333288W) are to be appointed from conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held for the financial year 2028-29.

INTERNAL AUDITOR AND THEIR REPORT

The provisions of Section 139 of the Companies Act, 2013 and The Companies (Accounts) Rules, 2014 was not applicable to the company during the year under review.

For Financial Year 2025-26 the Board has appointed **Ms Zarana & Associates (FRN: 143289W)**, in its meeting held on 30th August, 2025 as the Internal Auditors of the company and the Internal Audit of the functions and activities of the Company will be undertaken by the them.

SECRETARIAL AUDITOR AND THEIR REPORT

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and amended Regulation 24A of the SEBI Listing Regulations, the Board has based on the recommendation of Audit Committee approved appointment of **CS Nihar Sheth, (ACS 44829 COP 16920)**, a peer reviewed firm of Company Secretaries in Practice as Secretarial Auditor of the Company for a period of five years, i.e., from April 1, 2025 to March 31, 2030, subject to approval of the Shareholders of the Company at the ensuing AGM.

The Report of the Secretarial Auditor for FY25 is annexed herewith as **Annexure – E**. The said Secretarial Audit Report does not contain any qualification, reservations, adverse remarks or disclaimer.

COST AUDITOR

As per Section 148 of the Act, the Company is required to have the audit of its cost records conducted by a Cost Accountant. The Board of Directors of the Company has on the recommendation of the Audit Committee, approved the appointment of **M/s Devang Patel and Associates, a firm of Cost Accountants in Practice (Registration No. 101976)** as the Cost Auditors of the Company to conduct cost audits for relevant products prescribed under the Companies (Cost Records and Audit) Rules, 2014 for FY 2025-26. M/s Devang Patel and Associates have, under Section 139(1) of the Act and the Rules framed thereunder furnished a certificate of their eligibility and consent for appointment. The Board on recommendations of the Audit Committee have approved the remuneration payable to the Cost Auditor, subject to ratification of their remuneration by the Members at this AGM. The resolution approving the above proposal is being placed for approval of the Members in the Notice for this AGM. The cost accounts and records of the Company are duly prepared and maintained as required under Section 148(1) of Act.

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has not provided any loan to any person or body corporate or given any guarantee or provided security in connection with such loan or made any investment in the securities of anybody corporate pursuant to section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable**.**

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

The Particulars as prescribed under sub-section (3)(m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, forms an integral part of this report and is annexed as **Annexure – F**

21. CORPORATE SOCIAL RESPONSIBILITY

In compliance with section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014, Turnover of company is not exceeding Rs. 1000 Crore, or net worth is not exceeding Rs. 500 Crore or net profit of company is not exceeding Rs. 5 Crore; Hence disclosure related to CSR is not applicable to your company.

22. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company has No subsidiary, Joint Venture or Associate Companies as on March 31, 2025. Hence Form AOC-1 is not required.

23. VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The Vigil Mechanism of the Company, which also incorporates a whistle blower policy in compliance with the provisions of Section 177(9) & (10) of the Companies Act, 2013 and Regulation 22 of the SEBI (LODR), 2015, includes an Ethics & Compliance Task Force comprising senior executives of the Company. Protected disclosures can be made by a whistle blower through an e-mail or a letter to the Task Force or to the Chairman of the Audit Committee. The Vigil Mechanism and Whistle Blower Policy may be accessed on the Company's website at https://nexxusgroup.co.in/wp-content/uploads/2024/01/Whistle-Bolower-Policy.pdf

24. PREVENTION OF INSIDER TRADING:

Your company has adopted the "Code of Conduct on Prohibition of insider trading "and" Code of Conduct for Directors and Senior Management Personnel" for regulating the dissemination of Unpublished Price Sensitive Information and trading in security by insiders.

The Policy on Code of Conduct is available at the website of the company at https://nexxusgroup.co.in/wp-content/uploads/2024/01/Code-of-Conduct-Policy.pdf

25. PREVENTION OF SEXUAL HARASSMENT OF WOMAN AT WORKPLACE:

The company has in place the "Policy on Prevention of Sexual Harassment at the workplace" in line the requirements of the sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013. The Company had constituted Internal Complaints committee (ICC) to redress the complaints received regarding sexual harassment. During the year under review, no complaints were received by the Committee for Redressal.

The Policy on Prevention of Sexual Harassment is available at the website of the company at https://nexxusgroup.co.in/wp-content/uploads/2024/01/Prevention-Of-Sexual-Harassment-Policy_Nexxus-Petro.pdf

26. BUSINESS RESPONSIBILITY AND SUSTAINIBILITY REPORT:

The Business Responsibility and Sustainability Report as per Regulation 34(2) of the SEBI (LODR) Regulations, 2015 is not applicable to the Company as the Company does not fall under top 1000 listed Companies on the basis of market capitalization.

27. HUMAN RESOURCE

The company considers its employees as its most valuable assets. The company focuses on building an organization through induction and development of talent to meet current and future needs.

28. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement: -

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the directors had prepared the annual accounts on a going concern basis;
- The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
  the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

29. STOCK EXCHANGE

During the year under review on 04th October, 2024 the company listed its equity shares on BSE Limited SME Segment Platform.

30. RISK MANAGEMENT

Risk management is embedded in your Company's operating framework. Your Company believes that managing risks helps in maximising returns. The Company's approach to addressing business risks is comprehensive and includes periodic review of such risks and a framework for mitigating controls and reporting mechanism of such risks. The risk management framework is reviewed periodically by the Board and the Audit Committee.

The policy on Risk Management of the Company is available at the website of the company at https://nexxusgroup.co.in/wp-content/uploads/2024/01/Risk-Management-Policy.pdf

31. AFFIRMATION AND DISCLOSURE:

All the Members of the Board and the Senior Management Personnel have affirmed their compliance with the Code of Conduct as on 31st March, 2025 and a declaration to that effect, signed by the Managing Director, forms an integral part of this report and is annexed as **Annexure G**

32. MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY

There are no material changes and commitments, affecting the financial position of the Company which has occurred between the end of financial year and the date of Directors' Report.

33. SIGNIFICANT AND MATERIAL ORDERS:

There were no significant and material orders passed by any Regulators or courts or Tribunals during the year ended 31st March, 2025 impacting the going concern status and company's operations in future.

34. INSTANCES OF FRAUD, IF ANY REPORTED BY THE AUDITORS:

The Statutory Auditors of the Company have not reported any instances of fraud to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013, including rules made thereunder.

35. LISTING FEES:

The Company's Equity Shares are listed with Bombay Stock Exchange SME Platform. The Company has paid Listing Fees for the financial year 2025-26 to BSE within the prescribed time period.

36. WEBSITE:

As per Regulation 46 of SEBI (LODR) Regulations, 2015, your Company has maintained a functional website namely https://nexxusgroup.co.in/ containing the information about the Company. The website of the Company is also containing information like Policies, Shareholding Pattern, Financial Results and information of the designated officials of the Company who are responsible for assisting and handling investor grievances for the benefit of all stakeholders of the Company, etc.

37. CYBER SECURITY

In view of increased cyberattack scenarios, the cyber security maturity is reviewed periodically and the processes, technology controls are being enhanced in-line with the threat scenarios. Your Company's technology environment is enabled with real time security monitoring with requisite controls at various layers starting from end user machines to network, application and the data

38. INSURANCE

Your Company has taken appropriate insurance for all assets against foreseeable perils.

39. OTHER DISCLOSURES

a) The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meetings.

b) There was no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year.

c) There was no instance of onetime settlement with any Bank or Financial Institution.

40. GENERAL DISCLOSURES

Your directors state that no disclosure or reporting is required in respect of the following items as there were no transactions/events of this nature during the year under review:

1. Details relating to deposits covered under Chapter V of the Companies Act, 2013.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of Shares (Including Sweat Equity Shares) to employees of the Company under any scheme.
4. No significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and the Company's operation in future.

5. Voting rights which are not directly exercised by the employees in respect of shares for the subscription/ purchase of which loan was given by the Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under section 67(3)c of the Companies Act, 2013).
6. There has been no change in the nature of business of your Company.
7. An application made or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016.
8. There was no instance of onetime settlement with any Bank or Financial Institution.
9. Revision of financial statements and Directors' Report of your Company.

41. ACKNOWLEDGEMENTS

Your directors wish to thank all stakeholders, employees, Company's bankers, various government authorities, members and business associates for their continued support and valuable co-operation. Your directors also wish to place on record their deep sense of appreciation for the committed services by the executives, staff and workers of the Company.

For Nexxus Petro Industries Limited

Haresh Mohanlal Senghani
(Chairman & Managing Director)
DIN: 08163360

Place: Ahmedabad
Date: 30/08/2025

ANNEXURE A

MANAGEMENT DISCUSSION ANALAYSIS REPORT
(Pursuant to Regulation 34(2)(e) and Schedule V of SEBI (LODR) Regulations 2015)

Please note that disclosures given in this Annexure – Management Discussion and Analysis' (MD&A) are meant to ensure that there is transparency in Company's financial performance. It digs into balance sheets, income statements, and cash flows. This helps investors understand what's behind the company's financial health and its chances for success in the future. They enable our investors to evaluate the Company and make informed investment decisions. Financial statements alone are not sufficient to judge a Company's current performance and predict the future performance. The ordinary investor needs narrative explanations to have a better understanding of the performance and the environment in which the firm operates. MD & A fulfils this objective. It gives the investor an opportunity to look at the Company through the eyes of management by providing both a short and long-term analysis of the business of the Company. Some statements in this discussion describing the projections, estimates, expectations or outlook may be forward looking. Actual results may, however, differ materially from those stated, on account of various factors such as changes in government regulations, tax regimes, economic developments within India and the countries within which your Company conducts its business, exchange rates and interest rates fluctuations, impact of competition, demand and supply constraints, etc

Your directors have pleasure in presenting the "Management Discussion and Analysis Report" for the Financial Year ended on 31st March, 2025.

Overall Review of the Company

The Company is engaged in trading, manufacturing and selling of Petrochem products namely Bitumen products. Our product is widely used in infrastructure sector being road construction industry. The Company's range of products includes various grades of Bitumen which are classified on the base of viscosity and related properties of each grade. Presently, we procure bitumen via imports from Dubai as well as purchase from other domestic importers/sellers in India. The Company further process the bitumen procured at our processing units located at Mundra, Gujarat; Pali, Rajasthan; Bhopal, Madhya Pradesh. Apart from sale of processed bitumen, we also trade in bitumen by directly selling it to customers as per the requirement.

The Company is a BIS and ISO-certified organization engaged in manufacturing and processing high-quality products that meet the precise requirements of its customers. Over the years, the Company has built strong expertise in its domain and consistently upgraded facilities by adding advanced machinery and equipment.

These efforts have significantly enhanced production capacity, diversified grades, and improved the overall quality of products.

Consistent performance and a customer-centric approach have helped the Company expand its customer base and establish long-term goodwill in the industry.

Infrastructure & Facilities

The Company's manufacturing and processing units are fully equipped with modern machinery, material-handling systems, and logistics support to ensure smooth operations. The Company maintains strict safety standards through well-defined internal safety protocols, ensuring a secure work environment.

The Company also operates a well-equipped testing laboratory with advanced facilities to monitor and ensure that every batch of products meets required specifications and industry standards.

Leadership

The Company is guided by a strong leadership team with extensive industry experience:

Mr. Haresh Mohanlal Senghani, Managing Director & Promoter
Brings expertise in manufacturing processes, customer engagement, and overall administration. He ensures compliance with norms and alignment with the Company's vision, goals, and mission.

Mr. Rahul Mohanlal Senghani, Whole Time Director & Promoter
Specializes in raw material procurement and supplier management, actively leading these critical functions to ensure quality and continuity in the supply chain.

The combined vision, business acumen, and operational expertise of the leadership team form the backbone of the Company's growth and success.

Customer Engagement

The Company believes in building long-term partnerships with clients. The sales and marketing team maintains close personal interactions with customers to understand their evolving needs and industry trends. This continuous feedback loop enables the Company to innovate and upgrade products in line with market requirements.

Presently the Company is offering following grades of bitumen to customers:

Bitumen VG 10	**Bitumen 60/70**	**Bitumen Emulsion RS1**
Bitumen VG 30	Bitumen 80/100	Bitumen Emulsion RS2
Bitumen VG 40		Bitumen Emulsion SS1
		Bitumen Emulsion SS2

BITUMEN INDUSTRY SCENARIO

Bitumen is an oil-based substance and semi-solid hydrocarbon product produced by removing the lighter fractions (such as liquid petroleum gas, petrol, and diesel) from heavy crude oil during the refining process. Composition of bitumen includes carbon (87-92%), hydrogen (6-8%), sulphur (~5%), nitrogen (1%), and oxygen (1%). It possesses physical properties such as adhesion, water resistance, hardness, and viscosity.

India Bitumen Market Segmentation are: By Type (Paving Grade Bitumen, Oxidized Bitumen, Polymer Modified Bitumen, Bitumen Emulsion, and Others) and End-Use Industry (Road Construction, Water Proofing, and Others) Bitumen consumption scaled a decade high last fiscal due to a surge in road construction ahead of the general election. Sales of bitumen, used mainly for building roads, rose 10% to 8.8 million metric tonnes (MMT) in FY24, according to oil ministry data. “” Road construction activity is in full swing. The Ministry of Road Transport and Highways (MoRTH) constructed 12,349 km of national highways in 2023-24, the second highest so far, compared to 10,331 km in 2022-23,” the oil ministry said in its industry demand analysis. More than 40% of bitumen consumed in the country is imported. India paid $1.3 billion for bitumen imports in FY24, 8% more than the previous year. In volume terms, bitumen accounts for about 4% of total domestic consumption of refined products.

Bitumen consumption has gained pace in recent years in line with increasing road construction activity. Average annual consumption in the last five financial years between 2019-20 and 2023-24 was 7.7 MMT, up from an average of 5.94 MMT. Last fiscal, western India was the largest consumer of bitumen and the East the smallest. Bitumen is the preferred material for road building although cement is also being increasingly used for making concrete roads. Increase in road construction activities fuels the demand for bitumen. Bitumen is processed into asphalt for road construction. Asphalt is a mixture of rock aggregates and bitumen. Bitumen serves as a binding agent and improves the stability of asphalt. Depending on the type of bitumen or composition of the mixture used, asphalt roads can be made suitable for regions with different climatic conditions or various levels of operational demands. Asphalt is also used for airport runways, parking decks, and working areas in ports. In addition, Indias recent passed budget includes expenditure on development of National Highways, including projects relating to expressways, two-laning of highways, under the National Highways Development Project, six-laning of crowded stretches of the Golden Quadrilateral, a special program for the development of road connectivity in Naxal affected areas, development of Vijayawada Ranchi road, and for providing last mile connectivity, which is anticipated to drive the growth of India bitumen market. Furthermore, bitumen adhesive is widely used in the construction industry for roofs. It is a cold applied adhesive for bonding bituminous roofing felts to asphalt, felt, metal, and concrete. Bitumen adhesive has physical properties that includes toughness, flexibility, and forms adhesive and cohesive film and provides good UV resistance. Owing to growth in construction industry due to rapid urbanization and launch of government initiatives such as Housing for All that includes construction of houses for urban poor is expected to drive the growth of the bitumen market across the country. growth in the construction industry due to growth in population across the cities and demand for new houses led to increase in demand for bitumen across the country. In addition, government initiatives such as Pradhan Mantri Awas Yojana (PMAY) that includes construction of houses for poor

people living in both rural and urban areas is likely to increase the demand for bitumen; thereby, driving the growth of the Indian bitumen market. However, human health & environmental issues associated with bitumen, fluctuating international crude oil prices, and increase in use of alternative of bitumen such as concrete in roadway construction applications are expected to restrain the growth of the market. Moreover, development of bio-based bitumen and EME (Enrobés á Module Elevé) binder is anticipated to provide lucrative opportunities for further development of the market. However, human health & environmental issues associated with bitumen, fluctuating international crude oil prices, and increase in use of an alternative for bitumen such as concrete in roadway construction application restrain the growth of the market across the India. Moreover, development of bio-based bitumen and EME (Enrobs Module Elev) binder is anticipated to provide lucrative opportunities for further development of the market. The India bitumen market covered in the study includes paving grade bitumen, oxidized bitumen, polymer modified bitumen, and bitumen emulsions. By end-use industry, the market is classified into road construction (airports & runways and highways & express ways), waterproofing, and others. Region-wise, it is analyzed across North India (Uttar Pradesh, Rajasthan, Punjab, Haryana, rest of North India (Himachal Pradesh, Uttarakhand, Chandigarh, and Delhi)), East India (Bihar, Jharkhand, West Bengal, Odisha, and Andaman & Nicobar), Northeast India (Arunachal Pradesh, Assam, Tripura, Meghalaya, and rest of Northeast (Sikkim, Nagaland, and Mizoram)), and South India (Tamil Nadu, Karnataka, Andhra Pradesh, Telangana, Kerala, and rest of South India (Lakshadweep and Puducherry)), and West India (Maharashtra, Gujarat, Madhya Pradesh, Chhattisgarh, rest of West India (Goa, Dadra & Nagar Haveli, and Daman & Diu). The major key players operating in the India bitumen market include Indian Oil Corporation Ltd., Hindustan Petroleum Corporation Limited, Bharat Petroleum Corporation Ltd., Oil & Natural Gas Corporation Ltd., Total India, Tiki Tar Industries India Ltd., Agarwal Industries Corporation Ltd., Juno Bitumix Pvt. Ltd., Universal Bituminous Industries Pvt. Ltd., and Swastik Tar Industries.

OVERVIEW OF THE INDIAN ECONOMY:

India's economic growth has demonstrated notable resilience despite heightened geopolitical tensions and moderation in global economic momentum. Macroeconomic stability has been strengthened by ongoing fiscal consolidation efforts and a well-managed current account deficit, supported by the robust performance of the services and agriculture sectors. Prudent economic policies, sustained structural reforms, a strong digital infrastructure foundation, and improving corporate balance sheets have collectively reinforced India's economic strength, reaffirming its position as the fastest-growing major economy. As of April 2025, the International Monetary Fund (IMF) revised India's economic growth forecast downwards to 6.2% for the fiscal year 2025-26 from its earlier estimate of 6.5%. Driven by supportive policy measures and robust demand, the IMF predicts a marginal improvement in the growth to 6.3% during the next fiscal year, and further to about 6.5% in the longer term. This downward revision for the fiscal year 2025-26 reflects the anticipated impact of geopolitical conflicts, global trade uncertainties, particularly the imposition of tariffs by the United States. However, India is expected to maintain its status as the fastest-growing major economy globally.

FINANCIAL PERFORMANCE AND OPERATIONS

Revenue & Income

Revenue from Operations increased significantly from ₹23,778.48 lakhs (2023-24) to ₹30,493.34 lakhs (2024-25) → +28.2% growth.

Other Income declined from ₹62.48 lakhs to ₹26.78 lakhs → -57%, but this is relatively insignificant compared to operational revenue.

Expenditure

Cost of Materials Consumed rose from ₹22,358.93 lakhs to ₹27,780.21 lakhs → +24.2%, indicating higher input/raw material costs.

Employee Benefit Expenses grew from ₹107.16 lakhs to ₹146.26 lakhs → +36.5%, reflecting expansion in operations/workforce.

Finance Costs increased from ₹155.47 lakhs to ₹259.88 lakhs → +67%, higher borrowings or rising interest burden.

Depreciation & Amortization rose from ₹43.71 lakhs to ₹82.21 lakhs → +88% due to capital investments in fixed assets.

Other Expenses jumped from ₹698.25 lakhs to ₹1,442.16 lakhs → +106%, showing higher operational/administrative overheads

Profitability

Profit Before Tax (PBT): Increased from ₹478.43 lakhs to ₹809.40 lakhs → +69% growth.

Profit After Tax (PAT): Increased from ₹352.00 lakhs to ₹608.78 lakhs → +73% growth.

Effective tax rate is around 24.7% in FY25 vs 26.4% in FY24.

Performance Summary

Strong revenue growth of ~28% YoY, driven by higher demand or improved pricing in core operations.

Profitability improved sharply with PAT rising 73%, indicating efficiency despite cost pressures.

Operating costs (materials, employees, finance, depreciation, and other expenses) rose substantially, suggesting business expansion, capacity addition, and higher input costs.

Margins remain under pressure due to steep rise in material and overhead costs, but growth in absolute profits highlights strong operational performance.

The Company has continued to achieve an all-round growth in terms of Volume, Revenues, Profit Before Tax (PBT) and Profit After Tax (PAT) over the previous years and has demonstrated strong resilience during yet another challenging year. The performance has been achieved by the Company in spite of the environment of global uncertainty, volatile economic conditions and high-cost pressures.

Your Company delivered a robust performance in FY 2024-25, with revenue growth of 28% and PAT growth of 73%. While expenses have surged due to expansion and financing costs, the company's profit trajectory remains strong, indicating positive future prospects, provided it balances growth with cost and debt management.

OUTLOOK

Your Company's growth is linked to overall economic activity, inflation trends and disposable income. To overcome the challenges and competition, we have taken various initiatives to reduce the operational cost, development of innovative value-added products and exploring new markets based on certain parameters, to achieve better margins in the future. Your Company is focused on growing its business across all products, regions and formats and will continue to pursue its strategy of targeting growth while maintaining financial discipline. Your Company also aims to stabilize its operations and profitability by adding to its range of products and entering new territories for the sale of its products. We are focused to achieve healthy annual growth in the coming years and are working towards strategies and execution that will help us achieve this goal. As the revenue grows, we expect our EBITDA margins also to improve in the coming years.

SWOT ANALYSIS

STRENGTH

- Robust Team of Research & Development.
- Ever-growing production capacity.
- Wide range of products.
- Satisfied and prestigious Client base.
- Experienced and Visionary Management.
- Trained Workforce.
- Strong Operational and Financial Strength.
- Delivering value to end users
- Strong tender/ Government Business

Manufacturing and processing unit near port for effective and optimum handling of bitumen imports. b. Healthy Suppliers & Client relationship. c. Optimum use of resources

WEAKNESS

Working Capital Intensive Industry, Imports exposure, Seasonal Fluctuations

OPPURTUNITIES

Directly related to Infrastructure projects which are under Govt9s priority agenda. b. High opportunities for expansion of Bitumen products as road construction within the ambit of infrastructural growth. c. tremendous demand of value-added Product such as Bitumen Emulsion with potential of high margins

THREATS

Impact due to fluctuations in the economy caused by changes in global and domestic economies, competition in the industry, changes in government policies and regulations, fluctuations etc. which are common to all sectors

RISK AND CONCERN

The Company has adopted a comprehensive and integrated risk appraisal, mitigation and management process. The risk mitigation measures of the Company are placed before the Board of Directors' periodically for review and improvement.

THE KEY FINANCIAL RATIOS ARE GIVEN BELOW:

The details regarding financial ratios of the company for financial year 2024-25 in comparison with previous year is given after Note 30 in Notes forming part of accounts

FUTURE SCENARIO

The expanding Indian road network—including national highways, expressways, and rural connectivity under programs like Bharatmala and PMGSY—is fueling significant demand for bitumen.

Market forecasts suggest steady growth:

IMARC projects the bitumen market rising from USD 3.27 B in 2024 to USD 4.24 B by 2033 (CAGR ~2.7%).
IMARC Group

Allied Market Research anticipates growth from USD 4.2 B in 2023 to USD 6.6 B by 2033, at a faster CAGR ~4.1%.

Allied Market Research

BlueWeave Consulting echoes this trajectory—USD 4.8 B (2023) → USD 6.1 B by 2030 (CAGR ~4.08%).
BlueWeave Consulting

Innovation & Sustainability—The New Frontier

Polymer-Modified Bitumen (PMB) is gaining popularity for its superior elasticity, weather resistance, and durability—ideal for high-stress zones like flyovers, highways, and airports.

Bio-based, recycled, warm-mix, and self-healing bitumen are emerging, as the industry responds to environmental mandates and lifecycle cost pressures:

Bio-bitumen from agricultural residues (e.g., lignin) has been used on NH-44, reducing GHG emissions by ~70% and enabling up to 15% blend in conventional mixes.

Recycling and warm-mix technologies offer cost and energy savings. Self-healing and nano-bitumen are in R&D pipelines to further enhance durability and sustainability.

Policy Support and Domestic Capacity Expansion

Government initiatives such as Bharatmala, Smart Cities Mission, and Sagarmala are core demand drivers for bitumen in road and urban infrastructure.

Efforts to reduce import dependency include investments in domestic bitumen production and encouraging bio-bitumen adoption—expected to save around INR 10,000 crore in forex outflows.

Production capacity is also rising: e.g., MRPL's commissioning of a new bitumen train using modern 'Biturox' technology, and pilot roads using lignin-based bio-bitumen indicate technological strides.

Challenges to Navigate

Crude oil price volatility remains a key risk factor, affecting cost predictability and project budgeting for infrastructure players.

Environmental scrutiny over petroleum-based products is intensifying, pressuring manufacturers to invest in cleaner processes and compliance measures. Machine tool industry has emerged in the new avatar courtesy of Digitalization and Industry 4.0. One of the oldest and traditional industries, the machine tool industry has walked many miles to achieve the current status. In the coming years, digitalization will completely transform the Machine tool industry and the merger of these dynamic elements will result in process efficiency and productivity. Although the industry is flooded with numerous solutions, it is essential to identify the space, which requires transformation and adopt solutions accordingly. The industry is witnessing innovative technological solutions in every aspect of the processes.

The sensor integration, utilization of artificial intelligence (AI), and the integration of sophisticated simulation features, enable the advancements in machine performance and overall equipment effectiveness (OEE). Additionally, the advanced sensors and modern ways of communication, controlling, and monitoring systems allows creating new opportunities for smart services and new business models in the machine tool market. The digitally enhanced services are about to become part of each OEM's portfolio in the future. Along with various innovative technologies, the market is laden with new trends, which will help to boost the machine tool industry. In the current digital age, mass customization, reduced time-to consumer, error proofing using latest technologies are a few trends that require enhanced machine flexibility. It is essential to comprehend the new machines and utilize them to achieve maximum efficiency. Additionally, core aspects such as price, usability, longevity, process

speed, quality, and greater machine flexibility are few characteristics of new machines.

HUMAN RESOURCES

Human Resources play a critical role in driving **Nexxus** strategies and growth. The Company endeavours to become the best place to work for its employees and to provide them with a nurturing environment that is essential for their growth. As on 31st March, 2025 the company employed 54 Employees. The Company has implemented comprehensive and well-structured HR policies to ensure employee growth both at personal and professional levels. The Company's talent pool comprises a diverse set of experienced and skilled people who play key roles in enhancing business efficiency, devising strategies, setting up systems and evolving business as per industry requirements. The Company provides a safe, conducive and productive work environment to its people. **Nexxus**'s strong organizational culture also enables it to attract talented resources. The Company conducts regular training programs for employees to ensure skill upgradation and personnel development. High employee retention levels is a key outcome of this initiate.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Your Company has an adequate system of internal controls to ensure that all the assets are safeguarded and are productive. Necessary checks and controls are in place to ensure that transactions are properly verified, adequately authorized, correctly recorded and properly reported. The Internal Auditors of the Company conduct Audit of various departments to ensure that internal controls are in place and are submitting quarterly reports to the Audit Committee. The management maintains adequate internal financial control systems encompassing its entire business operations, statutory compliances and Financial Reports.

CONCLUSION

Your Company's primary focus will be to grow volumes across markets. The Company will address each market depending on local conditions and consumer trends. While we recognize that the global environment is extremely challenging, there are new opportunities emerging to meet consumer needs. Your Company will focus on profitable growth through a mix of brand led growth, innovation and cost efficiencies

Date: 30/08/2025
Place: Ahmedabad

By Order of the Board of Directors
For Nexxus Petro Industries Limited

Haresh Mohanlal Senghani
Chairman & Managing Director
DIN: 08163360

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ANNEXURE B

A statement in Form AOC-2 is given below: -

1. Details of contracts or arrangements or transactions not at arm's length basis: No such transactions were entered during the financial year 2024-25.
2. Details of material contracts or arrangement or transactions at arm's length basis:

Amount in Lakhs

Name(s) of the related party and nature of relationship	Nature of transactions	Duration of the transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
Parito Industries LLP-Group Company-Related Party	Purchase of Goods	Yearly	Upto Rs. 100.00 Lakhs	01/04/2024	--
Nextg Petrochem LLP-Group Company-Related Party	Purchase of Goods	Yearly	Upto 1,000.00 Lakhs	01/04/2024	--
Vimonsan Logisitic-Grpoup Company-	Purchase of Services	Yearly	Upto Rs. 100.00 Lakhs	01/04/2024	--

Related Party					
Nextg Petrochem LLP	Sales of Goods/Services	Yearly	Upto Rs. 100.00 Lakhs	01/04/2024	--
Nextg Petrochem LLP	Rent	Yearly	Upto Rs. 20 Lakhs	01/04/2024	--
Jignesh Senghani	Rent	Yearly	Upto Rs. 10 Lakhs	01/04/2024	--
Mohanlal Senghani	Rent	Yearly	Upto Rs. 10 Lakhs	01/04/2024	--

On behalf of the Board of Directors

Date: 30/08/2025
Place: Ahmedabad

Haresh Mohanlal Senghani
Chairman & Managing Director
DIN: 08163360

ANNEXURE C

DETAILS OF REMUNERATION OF DIRECTORS, KMPs AND EMPLOYEES

Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment & Remuneration) Rules, 2014

(a) The ratio of remuneration of each Director to the median employees' remuneration for the financial year:

Sr.	Name	Designation	Ratio
1.	Haresh Mohanlal Senghani	Managing Director	15.98 :1
2.	Rahul Mohanlal Senghani	Whole-Time Director	15.98 :1
3.	Gaurav Mehta	Chief Financial Officer	2.24: 1
4.	Ghadiali Zehra Murtaza	Company Secretary	1.09: 1
5.	Hussain Bootwala	Non-Executive Director & Independent Director	NA
6.	Parshwa Shah	Non-Executive Director & Independent Director	NA
7.	Dhruvi Ramesh Patel	Non-Executive Director & Independent Director	NA

**The company does not pay any remuneration to marked directors*

b) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Sr.	Name	Designation	Percentage
1.	Haresh Mohanlal Senghani	Managing Director	Nil
2.	Rahul Mohanlal Senghani	Whole-Time Director	Nil
3.	Gaurav Mehta	Haresh Mohanlal Senghani	Nil

4.	Hussain Bootwala*	Rahul Mohanlal Senghani	-
5.	Parshwa Shah*	Gaurav Mehta	-
6.	Dhruvi Ramesh Patel*	Hussain Bootwala	-
7.	Zehra Murtaza Ghadiali	Company Secretary	Nil

** The company does not pay any remuneration to marked directors*

c) The percentage increase in the median remuneration of employees in the financial year 24-25: (22.86)

d) The number of permanent employees on the rolls of the Company as on 31st March 2025: 54 Employees

e) Average percentile increases in the salaries of the employees and managerial remuneration:

i. Employees other than KMP: (23.79)

ii. KMP: Nil

The Board of Directors of the Company hereby affirmed that remuneration of all the Key Managerial Personnel of the Company are as per the Remuneration Policy of the Company.

On behalf of the Board of Directors

Date: 30/08/2025

Place: Ahmedabad

Haresh Mohanlal Senghani
Chairman & Managing Director
DIN: 08163360

ANNEXURE D

MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER CERTIFICATION

To,
Board of Directors
Nexxus Petro Industries Limited

As required under the Regulation 17 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) read with Schedule II part B of the Listing Regulations, we hereby certify that;

1. We have reviewed the Balance Sheet and Profit and Loss account, its schedule and notes to the accounts and cash flow statements for the year ended 31st March 2025 and that to the best of our knowledge and belief:

a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;

b) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

2. We also certify that based on our knowledge and information provided to us, there are no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's Code of Conduct.

3. We accept the responsibilities for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps taken or propose to take to rectify these deficiencies.

4. We have indicated to the Auditors and the Audit Committee:

a) Significant change in internal control over financial reporting during the year.

b) Significant changes in accounting policies during the year and that the same have been disclosed in notes to the financial statements; and

c) Instances of significant fraud of which we have become aware and involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Ahmedabad

Date: 30/08/2025

For and on behalf of Board

Haresh Mohnalal Senghani
Chairman & Managing Director
DIN: 08163360

Gaurav Narendra Mehta
Chief Financial Officer

ANNEXURE E

Form No. MR-3

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

SECRETARIAL AUDIT REPORT

For the Financial Year ended on 31st March, 2025

To,

The Members,

Nexxus Petro Industries Limited

B-811 Swati Trinity, Applewood Township,

Sananthal Sanand, Sarkhej,

Ahmedabad, Dascroi,

Gujarat, India, 382210

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Nexxus Petro Industries Limited** (CIN: L50400GJ2021PLC126116). (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Nexxus Petro Industries Limited** ("the Company") for the financial year ended on 31st March, 2025, according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made thereunder;
ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
    a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
    c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
    d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
    e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
    f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
    g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
    h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

However, it has been found that there were no instances requiring compliance with the provisions of the laws indicated at point (d), (e), (g), (h) of para (v) mentioned hereinabove during the period under review. Further, there were no instances of Foreign Direct Investment or External Commercial Borrowings.

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

i. Secretarial Standards issued by The Institute of Company Secretaries of India.

ii. The Listing Agreements entered into by the Company with the Stock Exchange, i.e. Calcutta Stock Exchange and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended);

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

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision at the Board Meetings as represented by the management were carried out unanimously whereas, as informed, there is a system of capturing the views of dissenting members' and recording the same as part of the minutes, wherever required.

I further report that based on review of compliance mechanism established by the company we are of opinion that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period there was no specific event/action having a major bearing on the company's affairs

Place: Ahmedabad
Date: 30/08/2025

For Nihar Sheth

ACS No: 44829
C.P. No: 16920
Peer Review Identification No: 3733/2023
UDIN: A044829G001112687

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report

ANNEXURE-A

To,

The Members

Nexxus Petro Industries Limited

B-811 Swati Trinity, Applewood Township,

Sananthal Sanand, Sarkhej,

Ahmedabad, Dascroi,

Gujarat, India, 382210

Sir,

Sub: Secretarial Audit Report for the Financial Year ended on 31st March, 2025

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

1. Maintenance of Secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on a test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Ahmedabad

Date: 30/08/2025

For Nihar Sheth

ACS No: 44829
C.P. No: 16920
Peer Review Identification No: 3733/2023
UDIN: A044829G001112687

ANNEXURE F

PARTICULARS REQUIRED UNDER THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988.

The Company has always been conscious of the need to conserve energy. The Company is continuously identifying area where energy can be saved and appropriate measures have been taken for optimizing energy conservation. The Company uses indigenous technology. Information pursuant to Section 134(3) (m) of the Companies Act, 2013 read with the Rule 8(3) of the Companies (Accounts) Rules, 2014 and foreign exchange earnings and Outgo is mentioned to this Report as under:

A. CONSERVATION OF ENERGY

a. **Energy conservation measures:**

The Company is making continuous efforts for the conservation of energy through improved operational methods and better plant utilization.

b. **Additional investments and proposals, if any, being implemented for reduction of consumption of energy:**

We have made investment in energy saving Equipments during the year. We are anticipating substantial savings in energy cost in coming years.

c. **Impact of measures** (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods:

Consumption of energy has been optimized to the extent possible.

d. **Total energy consumption per unit of production**.

			2024-25	2023-24
1	**Electricity (Plants & Office)**			
	Total amount	**Rs.**	2,017,432	1,034,858

B. TECHNOLOGY ABSORPTION

1. Research and Development (R & D):

(a) **Specific area in which R & D carried out by the Company**:

The Company employs indigenous technology and continuous efforts are made for improvement in technical process and energy saving. The Company also is continuously working towards product development and achieving higher turnover in such a way that the bottlenecks in the production process is taken care of.

(b) **Benefits derived as a result of the above R & D**:

By addition of the new product the company is trying to improve presence in markets. The company will be also in a position to achieve higher production by reducing the impact of production mismatch with new product development.

(c) **Future plan of action**:

The Company will continue to work towards product development and cost cutting Measures to achieve higher efficiency.

(d) Expenditure on R & D:

There is no specific/separate expenditure incurred for the R & D during the year under review. The efforts for R & D are part of every productive activity of the Company.

2. Technology Absorption, Adaption & Innovation

(a) Efforts made:

The Company has in house technical expertise and no foreign / imported technology is used. It is constant endeavour of the Company to absorb new product / process of manufacturing and continue to innovate new products keeping in mind changing demands of the customers. During the year under review Company focused on developing a product mix which made best use of the available production capacity and reduced the impact of production bottlenecks.

(b) **Benefits derived as a result of above efforts**:

The Company is now confident of achieving higher production and would be in a position to achieve higher efficiency improving overall working of the Company.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars	2024-25	2023-24

	Amount in (Lakhs) Rs.	Amount in (Lakhs)
Foreign Exchange Earned	-	-
Foreign Exchange Used	2,734.93	2,712.02

On behalf of the Board of Directors

Date: 30/08/2025

Place: Ahmedabad

Haresh Mohanlal Senghani
Chairman & Managing Director
DIN: 08163360

ANNEXURE – G

DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT

Regulation 34(3) read with Schedule V (D) of the SEBI (LODR), 2015

I do hereby declare that pursuant to Schedule V (D) read with Regulation 34(3) of the Listing Regulations, all the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Company's Code of Conduct for the financial year ended March 31st, 2025.

On behalf of the Board of Directors

Haresh Mohanlal Senghani
Chairman & Managing Director

DIN: 08163360

Date: 30/08/2025
Place: Ahmedabad

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Nexxus Petro Industries Limited
(Formerly known as Nexxus Petro Industries Private Limited)
Sarkhej, Ahmedabad -382210

Report On the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Nexxus Petro Industries Limited (Formerly known as Nexxus Petro Industries Private Limited) ("the Company")**, which comprise the balance sheet as at 31st March, 2025, and the statement of Profit and Loss, and statement of cash flows for the year ended 31st March, 2025, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March,2025, and its profit and loss, and its cash flows for the year ended 31st March,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. Our responsibilities under those Standards are further described in the "*Auditor's Responsibilities for the Audit of the Financial Statements*" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the financial year ended on

31st March, 2025. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters and there is no any Key Audit Matters which need to be reported.

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

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

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

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

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

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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 Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system with reference to 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 management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to

continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the period ended 31st March, 2025 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report On Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the '**Annexure A'** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

   (d) In our opinion, the aforesaid financial statements comply with the Accounting

Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

(f) With respect to the adequacy of the internal financial controls over financial reporting with reference to these financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B".**

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

i. The Company has not any pending litigation which should require to disclose on its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv.

(a) The management has represented that, to the best of its knowledge and belief, as disclosed in Note 29 to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(b) The management has represented, that, to the best of its knowledge and belief, as disclosed in the accounts, no funds have been received by the Company from any persons or entities, including foreign

entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

(c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatements.

v. There dividend has not been declared or paid during the year by the Company. Hence the compliance of section 123 of the act is not applicable.

(h) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:
In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

(i) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For Keyur Shah & Associates
Chartered Accountants
FRN No: 333288W

Akhlaq Ahmad Mutvalli
Partner
Membership No.: 181329
UDIN –25181329BMHBUR9670

Date: 29th May,2025
Place: Ahmedabad

"Annexure A" Referred to in paragraph 1 of the Independent Auditors' Report of even date to the members Nexxus Petro Industries Limited (Formerly known as Nexxus Petro Industries Private Limited) On the Financial Statements for the period ended 31st March, 2025.

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

i. **Property, Plant, Equipment and Intangible Assets:**

a. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant, Equipment and intangible Assets;

b. The Company has a program of verification Property, Plant, Equipment and intangible Assets so to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. Pursuant to the program, Certain Property, Plant, Equipment physically verified by the management during the year According to the information and explanations given to us, no material discrepancies were noticed on such verification.

c. The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in Favor of the lessee), as disclosed in Note 10 to the financial statements, are held in the name of the Company.

d. The Company has not revalued its Property, Plant, Equipment and intangible Assets during the period ended 31st March, 2025.

e. Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding Benami property under Benami Transactions (Prohibitions) Act, 1988(as amended in 2016) (formerly the Benami Transaction (Prohibition) Act, 1998(45 of 1988) and Rules made thereunder.

ii. **Inventory:**

a. The physical verification of inventory (including stocks with third parties, if any) has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedures of such verification by Management is appropriate. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory. The Company has borrowings from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks are in agreement with the unaudited books of accounts and borrowing terms except

in case of quarter ended 31st March, 2025 where the Company has filed statement of different date with the bank.

b. During the year, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks on the basis of security of current assets. The Company has filed quarterly returns or statements with such banks are generally in agreement with the books of accounts of company.

iii. Loans/Advances/Investments Given by The Company:

a) According to the information and explanations given to us, the Company has not provided loans or provided advances in the nature of loans or any investments in or provided any guarantee or security to firms or limited liability partnership.

b) According to the information and explanations given to us and based on the audit procedures carried out by us, in our opinion no investments have been made and guarantees provided during the year and the terms and conditions of the grant of loans and guarantees provided during the year are prima facie, not prejudicial to the interest of the Company.

c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, in our opinion, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular. Further, the Company has not given any advances in the nature of loans to any party during the year.

d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given. Further, the Company has not given any advances in the nature of loans to any party during the year.

e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to same parties.

f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

iv) Loans To Directors & Investment by The Company:

In our opinion, and according to the information and explanations given to us, the Company has not granted any loans or provided guarantees or security in respect to any parties covered under the section 185 of the Act. The company has not given guarantees or provided security requiring compliance under

section 185 or 186 of the Act, hence clause 3(iv) of the order is not applicable to the company.

v) Deposits

Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the Rules framed there under to the extent notified. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

vi) Cost Records:

Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Companies Act, 2013 in respect of its products. We have broadly reviewed the same and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

vii) Statutory Dues:

a. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, employees' state insurance, income tax, goods and services tax and labour welfare fund, though there were no delay in depositing undisputed statutory dues, including sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable.

b. According to the information and explanation given to us, there have been no statutory dues on account of disputed as at 31st March, 2025 for a period of more than six months from the date they became payable.

viii) Unrecorded Income:

According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 that has not been recorded in the books of account.

ix) Repayment Of Loans:

a. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.

b. According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Willful Defaulter by any bank or financial institution or government or any government authority.

c. According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has applied term loans for the purpose for which the loans were obtained, hence reporting under clause 3(ix)(C) of the order is not applicable.

d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that the Company has not used funds raised on short-term basis for the long-term purposes.

e. According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x) Utilization Of IPO & FPO and Private Placement and Preferential Issues:

a. The Company has made an Initial public offer (IPO) of 18,50,400 equity share of face value of Rs. 10/- each fully paid up for a price of Rs. 105/- per equity share (including share premium of Rs. 95 per equity share) aggregating to Rs. 1,942.92/- lakhs. The aforementioned equity share of the company allotted as on 1st October, 2024 and got listed on BSE Emerge platform on 4th October, 2024.

b. The Proceeds from the IPO Net off issue related expenses is RS. 1,748.63 Lakhs.

Sr. No.	Particulars	Planned as per Prospectus	Utilisation till the date	Pending to be utilised
a	Funding the working capital requirement of our company	1,600.00	1,600.00	-
b	General corporate purpose	148.63	144.29	4.34
	Total	**1,748.63**	**1,744.29**	**4.34**

c. The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible)

during the year.

xi) Reporting Of Fraud:

a. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

b. To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT- 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

c. As represented to us by the Management, there were no whistle blower complaints Received by the Company during the year and up to the date of this report.

xii) NIDHI Company:

As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under Clause 3(xii) of the Order is not applicable to the Company.

xiii) Related Party Transaction:

The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in Note No. 28 the financial statements as required under Accounting Standard 18 "Related Party Disclosures" specified under Section 133 of the Act.

xiv)Internal Audit

a) In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.

b) We have considered the internal audit report of the company issued during the year and up to the date of audit report, for the period under audit.

xv) Non-Cash Transaction:

The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under Clause 3(xv) of the Order is not applicable to the Company.

xvi) Register Under RBI Act, 1934:

The company is not carrying any activities which require registration under section 45-IA of the Reserve Bank of India Act, 1934 and hence the provisions para 3(xvi) (a) to (d) of the Order referred to in Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act does not apply to the company.

xvii) Cash Losses

The Company has not incurred any cash losses in the current financial year and in the immediately preceding financial year.

xviii) Auditor's Resignation

There has been no resignation of the statutory auditors during the year. Accordingly, clause

3(xviii) of the Order is not applicable.

xix) Financial Position

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx) Corporate Social Responsibility

The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are not applicable to the Company during the year and hence reporting under this clause is not applicable.

"Annexure B" to the Independent Auditor's Report of even date to the members of **Nexxus Petro Industries Limited (Formerly known as Nexxus Petro Industries Private Limited)** on the Financial Statements for the period ended 31st March, 2025.

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

In conjunction with our audit of the standalone financial statements of **as Nexxus Petro Industries Limited (Formerly known as Nexxus Petro Industries Private Limited) ("the Company")** as at and for the period ended 31st March, 2025, we have audited the internal financial controls with reference to standalone financial statements of the Company as at that date.

Management's Responsibility for Internal Financial Controls

The Company's Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on

the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with reference to Financial Statements

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

A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

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

For Keyur Shah & Associates
Chartered Accountants
FRN No: 333288W

Akhlaq Ahmad Mutvalli
Partner
Membership No.: 181329
UDIN –25181329BMHBUR9670

Date: 29th May,2025
Place: Ahmedabad

NEXXUS PETRO INDUSTRIES LIMITED
(Formerly known as NEXXUS PETRO INDUSTRIES PRIVATE LIMITED)
CIN : L50400GJ2021PLC126116
B-811 Swati Trinity, Applewood Township, Sananthal Sanand, Sarkhej, Ahmedabad, Dascroi, Gujarat, India, 382210
BALANCE SHEET AS AT 31st MARCH, 2025

(Amount in Lakhs)

Sr No.	Particulars	Note	As at 31st March, 2025	As at 31st March, 2024
I	**EQUITY AND LIABILITIES**			
A.	**Shareholder's funds**			
	(a) Share capital	2	695.04	510.00
	(b) Reserves and surplus	3	2,531.75	359.38
	Total Equity		**3,226.79**	**869.38**
B.	**Non-current liabilities**			
	(a) Long-term borrowings	4	165.09	503.92
	(b) Long-term provisions	5	5.96	3.44
	Total Non-Current Liabilities		**171.05**	**507.36**
C.	**Current liabilities**			
	(a) Short-term borrowings	6	1,772.68	1,657.51
	(b) Trade payables:	7		
	(i) Total outstanding dues of micro & small enterprises		-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		374.30	431.17
	(c) Other current liabilities	8	452.81	385.47
	(d) Short-term provisions	9	55.48	44.46
	Total Current Liabilities		**2,655.27**	**2,518.61**
	Total Equity And Liabilities		**6,053.11**	**3,895.35**
II	**ASSETS**			
A.	**Non-current assets**			
	(a) Property,plant & equipment & intangible assets:			
	(i) Property, plant and equipment	10	711.21	331.51
	(b) Non-current investments	11	82.50	-
	(c) Deferred tax assets (Net)	12	9.75	5.58
	(d) Other Non-Current assets	13	9.38	201.91
	Total Non-Current Assets		**812.84**	**539.00**
B.	**Current assets**			
	(a) Inventories	14	966.83	876.79
	(b) Trade receivables	15	2,988.94	1,321.27
	(c) Cash and Cash equivalents	16	436.65	279.85
	(d) Short-term loans and advances & Other Current Assets	17	847.85	878.44
	Total Current Assets		**5,240.27**	**3,356.35**
	Total Assets		**6,053.11**	**3,895.35**

Significant accounting policies 1
See accompanying notes to the financial statements 1 -30
As per our report attached to Balance Sheet

For and on the behalf of Board of Directors
For, Nexxus Petro Industries Limited

For, Keyur Shah & Associates
F.R. No: 333288W
Chartered Accountants

Rahul Senghani
(Whole Time Director)
DIN: 07563530

Haresh Senghani
(Managing Director)
DIN: 08163360

Akhlaq Ahmad Mutvalli
Partner
M.No. 181329

Gaurav Mehta
Chief Financial Officer

Zehra Murtuza Ghadiali
Company Secretary
M.NO. : 41416

Place: Ahmedabad
Date : 29th May, 2025

Place: Ahmedabad
Date : 29th May, 2025

NEXXUS PETRO INDUSTRIES LIMITED

(Formerly known as NEXXUS PETRO INDUSTRIES PRIVATE LIMITED)
CIN : L50400GJ2021PLC126116
B-811 Swati Trinity, Applewood Township, Sananthal Sanand, Sarkhej, Ahmedabad, Dascroi, Gujarat, India, 382210
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2025

(Amount in Lakhs)

Sr No.	Particulars	Note	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
	Income			
I.	Revenue from operations	18	30,493.34	23,778.48
II.	Other income	19	26.78	62.48
III.	**Total Revenue (I + II)**		**30,520.12**	**23,840.96**
IV.	**Expenses :**			
	(a) Cost of materials consumed	20	27,780.21	22,358.93
	(b) Employee benefits expense	21	146.26	107.16
	(c) Finance costs	22	259.88	155.47
	(d) Depreciation and amortisation expense	10	82.21	43.71
	(e) Other expenses	23	1,442.16	698.25
	Total expenses (IV)		**29,710.72**	**23,363.52**
V.	**Profit before exceptional and extraordinary items and tax (III-IV)**		809.40	477.44
VI.	Priod period item		-	0.99
VII.	**Profit before extraordinary items and tax (V+VI)**		**809.40**	**478.43**
VIII.	Extraordinary items		-	-
IX.	**Profit/(Loss) before tax (VII-VIII)**		**809.40**	**478.43**
X.	**Tax expense**			
	(a) Current tax		208.99	130.21
	(b) Deferred tax		(4.17)	(3.78)
	(c) Income tax Prior Period		(4.20)	-
	Total Tax expense (X)		**200.62**	**126.43**
XI.	**Profit/(Loss) for the Year from continuing operations (IX-X)**		**608.78**	**352.00**
	(a) Profit / (Loss) from discontinuing operations		-	-
	(b) Tax expense of discontinuing operations		-	-
XII.	**Profit / (Loss) from discontinuing operations (after tax)**		**-**	**-**
XIII	**Profit/(Loss) after tax (XI+XII)**		**608.78**	**352.00**
XIV.	**Earnings per equity share (Face value: Rs. 10)**			
	(a) Basic/Diluted EPS	24	10.14	9.08
	(b) Adjusted EPS		10.14	9.08

Significant accounting policies 1
See accompanying notes to the financial statements 1 -30
As per our report attached to Balance Sheet

For, Keyur Shah & Associates
F.R. No: 333288W
Chartered Accountants

Akhlaq Ahmad Mutvalli
Partner
M.No. 181329

Place: Ahmedabad
Date : 29th May, 2025

For and on the behalf of Board of Directors
For, Nexxus Petro Industries Limited

Rahul Senghani
(Whole Time Director)
DIN: 07563530

Haresh Senghani
(Managing Director)
DIN: 08163360

Gaurav Mehta
Chief Financial Officer

Zehra Murtuza Ghadiali
Company Secretary
M.NO. : 41416

Place: Ahmedabad
Date : 29th May, 2025

NEXXUS PETRO INDUSTRIES LIMITED
(Formerly known as NEXXUS PETRO INDUSTRIES PRIVATE LIMITED)
CIN : L50400GJ2021PLC126116
B-811 Swati Trinity, Applewood Township, Sananthal Sanand, Sarkhej, Ahmedabad, Dascroi, Gujarat, India, 382210
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(Amount in Lakhs)

Sr No.	Particulars	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net profit before tax and extraordinary items	809.40	478.43
	Adjustments for:		
	Depreciation and amortisation expenses	82.21	43.71
	Provision For Gratuity and Leave Enchament	2.55	2.87
	Adjustment related to Prior Period Depreciation	-	(1.62)
	Interest Received	(19.36)	(9.22)
	Interest and Finance Charges	259.88	155.47
	Net (gain) / loss on Foreign Exchanges	0.42	3.99
	Operating profit before working capital changes	**1,135.10**	**673.63**
	Adjustments for:		
	Changes in Inventories	(90.04)	(556.67)
	Changes in Trade receivables	(1,667.67)	(740.34)
	Changes in Short-term loans and advances & Other Current Assets	30.59	(241.41)
	Changes in Trade Payables	(57.29)	384.54
	Changes in Other Current Liabilities	67.34	(48.20)
	Changes in Short Term Provisions	(3.73)	16.29
	Changes in Long Term Provisions	(0.03)	0.57
	Cash generated from operations	**(585.73)**	**(511.59)**
	Taxes paid	(190.04)	(188.10)
	Cash flow before extraordinary items	**(775.77)**	**(699.69)**
	Extraordinary items	-	-
	Net cash flow from / (used in) operating activities	**(775.77)**	**(699.69)**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	(Purchase) of Fixed Asset / Capital Work In Progress	(461.91)	(274.37)
	Interest Received	19.36	9.22
	Changes in Non-Current Investments	(82.50)	-
	Changes in Other Non-Current assets	192.53	(201.91)
	Net cash flow from / (used in) in investing activities	**(332.52)**	**(467.06)**

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(Amount in Lakhs)

Sr No.	Particulars	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from Issue of Shares	185.04	250.00
	Security Premium	1,563.59	-
	Interest and Finance Charges	(259.88)	(155.47)
	Changes in Short Term Borrowing	115.17	874.41
	Proceeds from long-term borrowings (Net)	509.51	908.18
	Repayment of Long Term Borrowing	(848.34)	(456.26)
	Net cash flow from / (used in) financing activities	**1,265.09**	**1,420.86**
	NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	**156.80**	**254.11**
	Cash and cash equivalents as at beginning	279.85	25.74
	Cash and cash equivalents as at end of the Year	**436.65**	**279.85**

As Per Our Report Attached to Balance Sheet

Note :

1. The above Cash flow statement has been prepared under the indirect method set out in Accounting Standard-3, "Cash Flow Statement" notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014.

For, Keyur Shah & Associates
F.R. No: 333288W
Chartered Accountants

Akhlaq Ahmad Mutvalli
Partner
M.No. 181329

Place: Ahmedabad
Date : 29th May, 2025

For and on the behalf of Board of Directors
For, Nexxus Petro Industries Limited

Rahul Senghani
(Whole Time Director)
DIN: 07563530

Haresh Senghani
(Managing Director)
DIN: 08163360

Gaurav Mehta
Chief Financial Officer

Zehra Murtuza Ghadiali
Company Secretary
M.NO. : 41416

Place: Ahmedabad
Date : 29th May, 2025

NEXXUS PETRO INDUSTRIES LIMITED
(Formerly known as NEXXUS PETRO INDUSTRIES PRIVATE LIMITED)
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B-811 Swati Trinity, Applewood Township, Sananthal Sanand, Sarkhej, Ahmedabad, Dascroi, Gujarat, India, 382210
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

NOTE 1
SIGNIFICANT ACCOUNTING POLICIES

1 **Corporate information**

NEXXUS PETRO INDUSTRIES LIMITED. Is a Limited Company Domiciled In India Having CIN: L50400GJ2021PLC126116 The Registered Office Of The Company Is Located At B-811 Swati Trinity, Applewood Township, Sananthal Sanand, Sarkhej, Ahmedabad, Dascroi, Gujarat, India, 382210. The Company Is Engaged In The Business Of Manufacture and trading of Bitumen and other similar items.

2 **Basis of preparation of financial statements:**

The financial statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current and non-current as per the company's normal operating cycle. Based on the nature of products and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such goods sold, the Company has considered an operating cycle of 12 months.

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known / materialised.

The Company is a Small and Medium Sized Company (SMC) as defined in the Companies (Accounting Standards) Rules, 2021 notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

3 **Significant accounting policies**

a Revenue recognition:

In appropriate circumstances, revenue (income) is recognized when earned and no significant uncertainty as to the measurability or collectability exists.
Material known liabilities are provided for on the basis of available

Determination of revenue under the percentage of completion method necessarily involves making estimates, some of which are of a technical nature, concerning, where relevant, the percentages of completion, costs to completion, the expected revenues from the project or activity and the foreseeable losses to completion. Estimates of project income, as well as project costs, are reviewed periodically. The effect of changes, if any, to estimates is recognised in the financial statements for the period in which such changes are determined.

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

Dividend income is recognised when right to receive is established.
Rent on immovable properties is recognised on accrual basis as per the agreement with the party.

b Property, plant and equipment:

Property, plant and equipment are stated at cost net of recoverable taxes, trade discount and rebates, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price, including duties and other non-refundable taxes or levies and directly attributable cost of bringing the asset to its working condition and indirect costs specifically attributable to construction of a project or to the acquisition of fixed asset. Subsequent expenditure related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Assets retired from active use are carried at lower of book value and estimated net realisable value.

NEXXUS PETRO INDUSTRIES LIMITED
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B-811 Swati Trinity, Applewood Township, Sananthal Sanand, Sarkhej, Ahmedabad, Dascroi, Gujarat, India, 382210
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

NOTE 1
SIGNIFICANT ACCOUNTING POLICIES

c Depreciation and amortisation:

i) The Company provides for depreciation on tangible assets to the extent of depreciable amount on written down value method. Depreciation is provided based on useful life and residual value of the assets as prescribed in Schedule II to the Companies Act, 2013.

ii) Depreciation on additions to assets or on sale / discardment of assets is provided on pro rata basis from the month in which assets have been put to use, up to the month prior to the month in which assets have been disposed off. Depreciation on additions to assets is provided over the residual life of the respective asset.

iii) Cost of Leasehold Land is amortised over the period of lease.

d Impairment of assets:

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed, if there has been a change in the estimate of recoverable amount.

e Investments:

Investments are classified into current and long-term investments. Current investments are stated at lower of cost and fair value. Long-term investments are stated at cost. A provision for diminution is made to recognise a decline, other than temporary, in the value of long-term investments.

f Inventories:

The inventories are valued at lower of cost or net realisable value, using first in first out formula. Cost of inventories comprises of cost of purchase and manufacturing costs incurred in bringing them to their respective present location and condition. Stock-in-process and finished goods are valued after considering direct overheads.

g Foreign currency transactions:

i) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.

ii) Monetary items denominated in foreign currencies at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognised as exchange difference and the premium paid on forward contracts is recognised over the life of the contract.

iii) Non-monetary foreign currency items are carried at cost.

iv) Any income or expense on account of exchange difference either on settlement or on translation is recognised in the Statement of Profit and Loss except in case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

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B-811 Swati Trinity, Applewood Township, Sananthal Sanand, Sarkhej, Ahmedabad, Dascroi, Gujarat, India, 382210
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

NOTE 1
SIGNIFICANT ACCOUNTING POLICIES

h Employee benefits:

Wages, salaries, paid annual leave, sick leave and bonuses are accrued in the year in which the services are rendered by the employees. The company does not permit accumulating of unused leaves. The company does not provide any long-term employee benefits.

The contributions to defined contribution plans are charged to the statement of profit and loss.

i Borrowing cost:

Borrowing cost attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

j Taxation:
Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961.

Deferred tax resulting from timing difference between taxable income and accounting income is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that the assets will be realised in future.

k Provisions, contingent liabilities and contingent assets:

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

l Earnings per share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value. Dilutive potential equity shares are deemed converted as at the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

m Cash & Cash Equivalents
Cash & cash equivalents comprise cash and cash on deposit with banks and corporations. The company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amount of cash to be cash equivalents.

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

NOTE - 10
PROPERTY PLANT & EQUIPMENT **(Amount in Lakhs)**

Particulars	Land	Factory Building	Computers & Printers	Furniture & Fixture	Plant and Machinery	Moblie	Vehicles	Total
Gross Block								
Balance as at 31st March, 2023	**-**	**-**	**4.35**	**0.49**	**116.80**	**2.00**	**1.97**	**125.61**
Additions	89.42	43.83	4.18	6.96	127.88	-	2.10	274.37
Disposals	-	-	-	-	-	-	-	-
Balance as at 31st March, 2024	**89.42**	**43.83**	**8.53**	**7.45**	**244.68**	**2.00**	**4.07**	**399.98**
Additions	**64.89**	**53.19**	**3.43**	**1.17**	175.13	-	164.10	461.91
Disposals	-	-	-	-	-	-	-	-
Balance as at 31st March, 2025	**154.31**	**97.02**	**11.96**	**8.62**	**419.81**	**2.00**	**168.17**	**861.89**
Depreciation								
Balance as at 31st March, 2023	**-**	**-**	**0.72**	**0.06**	**24.00**	**0.84**	**0.76**	**26.38**
Depreciation charge	-	1.34	3.86	0.96	36.04	0.62	0.89	43.71
Deduction/ Adjustment	-	-	-	-	(1.62)	-	-	-
Balance as at 31st March, 2024	**-**	**1.34**	**4.58**	**1.02**	**58.42**	**1.46**	**1.65**	**68.47**
Depreciation charge	-	5.39	3.45	1.77	52.95	0.28	18.37	82.21
Deduction/ Adjustment	-	-	-	-	-	-	-	-
Balance as at 31st March, 2025	**-**	**6.73**	**8.03**	**2.79**	**111.37**	**1.74**	**20.02**	**150.68**
Net block								
Balance as at 31st March, 2024	**89.42**	**42.49**	**3.95**	**6.43**	**186.26**	**0.54**	**2.42**	**331.51**
Balance as at 31st March, 2025	**154.31**	**90.29**	**3.93**	**5.83**	**308.44**	**0.26**	**148.15**	**711.21**

NEXXUS PETRO INDUSTRIES LIMITED
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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

(Amount in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE - 2		
SHARE CAPITAL		
a **Authorised**		
70,00,000 Equity shares ot Rs. 10/- each (Previous Year 7,00,000 Equity Shares of Rs 10/- each)	700.00	700.00
b **Issued, subscribed and paid-up**		
69,50,400 Equity Shares of Rs. 10 each fully paid-up (Previous Year 51,00,000 Equity Shares of Rs 10 each fully paid up)	695.04	510.00
Total Capital	**695.04**	**510.00**

c **The reconciliation of the number of shares and share capital** (Amount in Lakhs)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	No. of shares	Amount	No. of shares	Amount
Equity Shares at the beginning of the Year	51,00,000	510.00	1,00,000	10.00
Add: Shares issued (including Bonus Issue)	18,50,400	185.04	50,00,000	500.00
Less: Shares cancelled on buy back	-	-	-	-
Equity Shares at the end of the Year	**69,50,400**	**695.04**	**51,00,000**	**510.00**

Note :

1. the company had made an initial public offering (IPO) of 18,50,400 equity shares of face value of Rs. 10/- each fully paid up at a price of Rs. 105/- per equity share (including share premium of Rs. 95 per equity share) aggregating to Rs.1,942.92/- Lakhs. The aforementioned equity shares of the company alloted as on 1st October,2024 and got listed on BSE Emerge Platform on 4th October, 2024.

2. The company has alloted 25,00,000 Bonus equity shares of Rs. 10/- each to the exisiting shareholders of the Company in the ratio of 25:1 (25 equity shares for every 1 equity shares) ranked pari passu to existing equity share in every aspect in the board meeting dated September 08, 2023.

3. The company has alloted 25,00,000 Right equity shares of Rs. 10/- each to the exisiting shareholders of the Company in the board meeting dated September 27, 2023.

d **Terms / Rights attached to Equity Shares**

The Company has one class of Equity Shares each having par value of Rs. 10 per share. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.

e **Shareholders holding more than 5 per cent of Equity Shares as at the end of the Year**

Name of the Shareholder	As at 31st March, 2025		As at 31st March, 2024	
	No. of shares	% of holding	No. of shares	% of holding
Haresh Senghani	19,00,000	27.34%	19,00,000	37.25%
Jignesh Senghani	-	-	3,90,000	7.65%
Mohanlal Senghani	-	-	2,60,000	5.10%
Rahul Senghani	19,00,000	27.34%	19,00,000	37.25%
Hinaben Senghani	1,95,000	2.81%	1,95,000	3.82%
Manishaben Senghani	1,95,000	2.81%	1,95,000	3.82%

Particulars	Shares held by Promoters at the end of the Year For the Year ended 31st March, 2025		
	No of Shares	% of total Shares	% Change during the Year
Haresh Senghani	19,00,000	27.34%	-9.91%
Hinaben Senghani	1,95,000	2.81%	-1.01%
Manishaben Senghani	1,95,000	2.81%	-1.01%
Rahul Senghani	19,00,000	27.34%	-9.91%

Particulars	Shares held by Promoters at the end of the Year For the Year ended 31st March, 2024		
	No of Shares	% of total Shares	% Change during the Year
Haresh Senghani	19,00,000	37.25%	0.00%
Hinaben Senghani	1,95,000	3.82%	0.00%
Manishaben Senghani	1,95,000	3.82%	0.00%
Rahul Senghani	19,00,000	37.25%	0.00%

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

(Amount in Lakhs)

NOTE - 3
RESERVES AND SURPLUS

Particulars	As at 31st March, 2025		As at 31st March, 2024	
Share premium				
Opening Balance	-		-	
Add: Addition during the year	1,757.88		-	
Less: Utilisation during the year towards expenses incurred relating to issue of shares by way of Initital Public Offer	194.29		-	
Closing Balance		1,563.59		-
Statement of Profit and Loss - surplus:				
Balance as per last balance sheet	359.38		257.38	
Add/ (Less): Profit/ (Loss) for the Year	608.78		352.00	
Less: Bonus shares	-		250.00	
Closing balance		968.16		359.38
		2,531.75		**359.38**

NOTE - 4
LONG-TERM BORROWINGS

Particulars	As at 31st March, 2025		As at 31st March, 2024	
Secured				
From banks	60.67		68.44	
Less :- Current Maturity	(9.24)	51.43	(7.77)	60.67
Un-Secured				
From banks & NBFC	448.84		839.74	
Less :- Current Maturity	(335.18)	113.66	(448.24)	391.50
Loans and advances from related parties		-		51.75
		165.09		**503.92**

Note:- Please refer Note No (4.1/4.2/4.3) for term and condition of Borrowings

NOTE - 5
LONG TERM PROVISIONS

Particulars	As at 31st March, 2025		As at 31st March, 2024	
Provision for gratuity	5.96		3.44	
		5.96		3.44
		5.96		**3.44**

NOTE - 6
SHORT-TERM BORROWINGS

Particulars	As at 31st March, 2025		As at 31st March, 2024	
Secured				
From Banks	1,428.26		1,201.50	
		1,428.26		1,201.50
Current Maturity of Long Term Borrowing		344.42		456.01
		1,772.68		**1,657.51**

Nature of security and terms of repayment:
Note:- Please refer Note No 6.1 for term and condition of Borrowings

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(Amount in Lakhs)

NOTE - 7
TRADE PAYABLES

	Particulars	As at 31st March, 2025	As at 31st March, 2024
a)	Total outstanding dues of micro enterprises and small enterprises	-	-
b)	Total outstanding dues of creditors other than micro enterprises and small enterprises	374.30	431.17
		374.30	**431.17**

Note: Micro and Small Enterprises

1 The Company is in the process of obtaining necessary confirmations from suppliers regarding their status under the Micro, Small and Medium Enterprises (MSME) Development Act, 2006 (the 'Act') and to extent available bifurcation is disclosed however disclosures regarding the following have not been made:

i. Amount due and outstanding to MSME suppliers as at the end of the accounting year.
ii. Interest paid during the year to MSME.
iii. Interest payable at the end of the accounting year to MSME.
iv. Interest accrued and unpaid at the end of the accounting year to MSME.

Management believes that the figures for disclosures, if any, will not be significant.

2 Trade Payables as on 31st March,2025, has been taken as certified by the management of the company

NOTE - 8
OTHER CURRENT LIABILITIES

Particulars	As at 31st March, 2025	As at 31st March, 2024
Advances from customers	452.81	385.47
	452.81	**385.47**

NOTE - 9
SHORT-TERM PROVISIONS

Particulars	As at 31st March, 2025	As at 31st March, 2024
Provision for Expense	9.33	11.44
Others:		
Provision for income-tax (net)	37.73	22.98
TDS Payable	8.34	9.98
Provision for gratuity	0.08	0.06
	55.48	**44.46**

NOTE - 11
NON-CURRENT INVESTMENTS

Particulars		As at 31st March, 2025		As at 31st March, 2024
(Long-term investments)				
Other Investments				
Investment in mutual funds	82.50		-	
Total		**82.50**		**-**

NOTE-12
DEFERRED TAX ASSET/LIABILITIES (Net)

Particulars		As at 31st March, 2025		As at 31st March, 2024
Deferred tax liabilities				
Related to property, plant and equipment	-		-	
Others	-		-	
Deferred tax assets		**-**		**-**
Disallowances under the Income-tax Act, 1961				
Related to property, plant and equipment & Gratuity	9.75		5.58	
		9.75		**5.58**

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(Amount in Lakhs)

NOTE 13
OTHER NON-CURRENT ASSETS

Particulars	As at 31st March, 2025	As at 31st March, 2024
(Unsecured, considered good)		
Deposit (include fixed deposit maturity more than 12 months)	9.38	201.91
	9.38	**201.91**

NOTE - 14
INVENTORIES

Particulars	As at 31st March, 2025	As at 31st March, 2024
Raw materials	966.83	876.79
	966.83	**876.79**

NOTE - 15
TRADE RECEIVABLES

Particulars	As at 31st March, 2025	As at 31st March, 2024
(Unsecured)		
Considered good - Unsecured	2,988.94	1,237.27
Disputed	-	84.00
	2,988.94	**1,321.27**
Less: Provision for doubtful receivables	-	-
	2,988.94	**1,321.27**

NOTE - 16
CASH AND CASH EQUIVALENT

Particulars	As at 31st March, 2025	As at 31st March, 2024
Cash and Cash equivalents		
Balances with banks	160.84	206.03
Cash on hand	10.83	10.60
	171.67	**216.63**
Fixed Deposit Maturing Within 3 months	264.98	63.22
	436.65	**279.85**

NOTE - 17
SHORT TERM LOAN & ADVANCES AND OTHER CURRENT ASSET

Particulars	As at 31st March, 2025	As at 31st March, 2024
Advance to Others	-	5.76
Statutory dues receivable	60.15	95.16
Advance to Supplier (Net off Provision)	773.29	731.78
Prepaid Expenses	11.27	43.76
Advance to employee	1.72	0.70
Other Receivables	1.42	1.28
	847.85	**878.44**

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDEND 31ST MARCH , 2025

NOTE - 4.1: Statement of Details regarding Loan From Banks (Secured) **(Amount in Lakhs)**

Long Term Borrowing

Sr No.	Lender	Nature of Facility	Type of Limit	Loan	Outstanding as on 31st March, 2025	Rate of Interest/Margin	Repayment Terms	Security/ Principal terms and conditions	Collateral Security/ other Condition
1	ICICI Bank Limited	Term Loan	Main Limit	70.00	60.67	9.50%	60 monthly installment of Rs. 1,16,666.67	Exclusive Charge i.e Lien Marking on ICICI Bank Non Callable FD Rs.17 Mn. Total SL Rs.17 Mn (Rs.10 OD and Rs.7 Mn TL) against Callable FD Rs.17 Mn with Collateral cover of 100%. PERSONAL GUARANTEE OF HARESH SENGHANI, RAHUL SENGHANI & JIGNESH SENGHANI.	Borrower to maintain collateral cover at 100 % during currency of bank finance and proportionate limit disbursement shall be done keeping collateral cover 100%.

NOTE - 4.2: Statement of Details regarding Loan From Banks & NBFCs (Unsecured) **(Amount in Lakhs)**

Long Term Borrowing

Sr No.	Lender	Nature of Facility	Type of Limit	Loan	Outstanding as on 31st March, 2025	Rate of Interest/Margin	Repayment Terms	Security/ Principal terms and conditions	Collateral Security/ other Condition
1	AXIS BANK	BUSINESS LOAN	Main Limit	**58.90**	**23.87**	14.75%	23 monthly installment of Rs. 2,84,887 each and 24th installments of Rs. 2,56,127	NO SECURITY GIVEN - PERSONAL GUARANTEE OF HARESH SENGHANI & RAHUL SENGHANI	**N A**
2	BAJAJ FINANCE LIMITED	BUSINESS LOAN OD	Main Limit	**43.95**	**10.07**	16.50%	1st Installment of Rs. 3,09,083 and 17 Installments of Rs. 2,77,294 Each	NO SECURITY GIVEN - PERSONAL GUARANTEE OF HARESH SENGHANI & RAHUL SENGHANI	**N A**
3	CHOLAMANDALAM FINANCE	BUSINESS LOAN	Main Limit	**50.00**	**21.97**	16.00%	24 monthly installment of Rs. 2,44,816 each	NO SECURITY GIVEN - PERSONAL GUARANTEE OF HARESH SENGHANI & RAHUL SENGHANI	**N A**
4	GODREJ FINANCE LIMITED	BUSINESS LOAN	Main Limit	**40.00**	**17.60**	16.00%	1st Installment of Rs. 2,20,741, 22 Installments of Rs. 1,95,852 Each and 24th installment of Rs. 1,95,865	NO SECURITY GIVEN - PERSONAL GUARANTEE OF HARESH SENGHANI & RAHUL SENGHANI	**N A**

NOTE - 4.2: Statement of Details regarding Loan From Banks & NBFCs (Unsecured)

Long Term Borrowing									
Sr No.	**Lender**	**Nature of Facility**	**Main Limit**	**Loan**	**Outstanding as on 31st March, 2025**	**Rate of Interest/Margin**	**Repayment Terms**	**Security/ Principal terms and conditions**	**Collateral Security/ other Condition**
5	HDFC BANK LIMITED	BUSINESS LOAN	Main Limit	**72.62**	**13.22**	14.50%	18 monthly installment of Rs. 4,51,354 each	NO SECURITY GIVEN - PERSONAL GUARANTEE OF HARESH SENGHANI & RAHUL SENGHANI	**N A**
6	ICICI BANK TERM LOAN	BUSINESS LOAN	Main Limit	**90.00**	**57.17**	15.00%	35 monthly installment of Rs. 3,11,218 each and 36th installment of Rs. 3,11,200.67	NO SECURITY GIVEN - PERSONAL GUARANTEE OF HARESH SENGHANI & RAHUL SENGHANI	**N A**
7	IDFC FIRST BANK LTD	BUSINESS LOAN	Main Limit	**76.50**	**34.66**	15.00%	23 monthly installment of Rs. 3,70,923 each and 24th installment of Rs. 3,70,920	NO SECURITY GIVEN - PERSONAL GUARANTEE OF HARESH SENGHANI & RAHUL SENGHANI	**N A**
8	INDUSIND BANK LTD	BUSINESS LOAN	Main Limit	**50.00**	**12.06**	15.50%	18 monthly installment of Rs. 3,13,102 each	NO SECURITY GIVEN - PERSONAL GUARANTEE OF HARESH SENGHANI & RAHUL SENGHANI	**N A**
9	KISETU SAISON FINSERVE	BUSINESS LOAN	Main Limit	**26.30**	**11.56**	16.00%	23 monthly installment of Rs. 1,28,773 each and 24th installment of Rs. 1,28,789	NO SECURITY GIVEN - PERSONAL GUARANTEE OF HARESH SENGHANI & RAHUL SENGHANI	**N A**
11	L AND T FINANCE	BUSINESS LOAN	Main Limit	**75.00**	**29.56**	15.50%	23 monthly installment of Rs. 3,62,949 each and 24th installment of Rs. 3,62,942	NO SECURITY GIVEN - PERSONAL GUARANTEE OF HARESH SENGHANI & RAHUL SENGHANI	**N A**

NOTE - 4.2: Statement of Details regarding Loan From Banks & NBFCs (Unsecured)

Long Term Borrowing									
Sr No.	**Lender**	**Nature of Facility**	**Main Limit**	**Loan**	**Outstanding as on 31st March, 2025**	**Rate of Interest/Margin**	**Repayment Terms**	**Security/ Principal terms and conditions**	**Collateral Security/ other Condition**
12	POONAWALA FINANCE	BUSINESS LOAN	Main Limit	**40.10**	**17.56**	15.00%	23 monthly installment of Rs. 1,94,432 each and 24th installment of Rs. 1,94,435	NO SECURITY GIVEN - PERSONAL GUARANTEE OF HARESH SENGHANI & RAHUL SENGHANI	**N A**

13	SHRIRAM FINANCE LTD	BUSINESS LOAN	Main Limit	**50.00**	**21.97**	16.00%	23 monthly installment of Rs. 2,44,832 each and 24th installment of Rs. 2,44,811	NO SECURITY GIVEN - PERSONAL GUARANTEE OF HARESH SENGHANI & RAHUL SENGHANI	**N A**
14	SMFG	BUSINESS LOAN	Main Limit	**75.12**	**32.88**	15.00%	1st Installment of Rs. 4,08,040, 23 Installments of Rs. 3,64,221 Each and 25th installment of Rs. 3,64,209	NO SECURITY GIVEN - PERSONAL GUARANTEE OF HARESH SENGHANI & RAHUL SENGHANI	**N A**
15	TATA CAPITAL FINANCE	BUSINESS LOAN	Main Limit	**60.00**	**26.28**	15.25%	24 monthly installment of Rs. 2,91,633 each	NO SECURITY GIVEN - PERSONAL GUARANTEE OF HARESH SENGHANI & RAHUL SENGHANI	**N A**
16	TATA CAPITAL FINANCE	BUSINESS LOAN	Main Limit	**300.00**	**95.17**	14.00%	12 monthly installment	NO SECURITY GIVEN - PERSONAL GUARANTEE OF HARESH SENGHANI & RAHUL SENGHANI	**25% Liquid collateral in the form of FD / SD / Debt Mutual funds of facility amount on prorate basis .**
17	UNITY SMALL	BUSINESS LOAN	Main Limit	**51.00**	**23.23**	16.00%	23 monthly installment of Rs. 2,49,712 each and 24th installment of Rs. 2,49,723	NO SECURITY GIVEN - PERSONAL GUARANTEE OF HARESH SENGHANI & RAHUL SENGHANI	**N A**
Total					**448.83**				

NOTE - 4.3 : Statement of Details regarding Loan From Related party (Unsecured) **(Amount in Lakhs)**

long term borrowings

Sr No.	**Lender**	**Nature of Facility**	**Type of Limit**	**Loan**	**Outstanding as on 31st March, 2025**	**Rate of Interest/Margin**	**Repayment Terms**	**Security/ Principal terms and conditions**	**Collateral Security/ other Condition**
1	Haresh Senghani	Unsecured Loan	Main Limit	**31.75**	-	0.00%	Repayable On Demand	**No security given**	**N A**
2	Hinaben Senghani	Unsecured Loan	Main Limit	**20.00**	-	0.00%	Repayable On Demand	**No security given**	**N A**
Total					**-**				

NOTE - 8.1: Statement of Details regarding Loan From bank (Secured &Unsecured) **(Amount in Lakhs)**

Short Term Borrowing									
Sr No.	**Lender**	**Nature of Facility**	**Type of Limit**	**Loan**	**Outstanding as on 31st March, 2025**	**Rate of Interest/Margin**	**Repayment Terms**	**Security/ Principal terms and conditions**	**Collateral Security/ other Condition**
1	YES BANK	Cash Credit	Main Limit	**1,000.00**	**962.26**	9.00%	12 months Repayable on demand	1. Plot No 1 and 2, R S No 285/3 Mangalam Green B/H Port Plaza Complex Mota Kapaya Mundra Kachchh- 370415 Self occupied by Nexxus Petro Industries Pvt Ltd Equitable/Registered mortgage to be done 2. Plot No 68 Paiki North part and Plot no 69 paiki south part Sr no (68/1,68/3 and 69/1)Final Sr No 68/1 Diya Park 02 Mundra Kachchh, 370421- Self occupied by Mr. Mohanlal Senghani father of promoter Equitable/Registered mortgage to be done 3. Office no 807 8th floor B square-1 Binori business square, survey no378/1 (old sr no 1051,1055) TPS no 51 FP no 64/1 Mouje- Jodhpur Ahmedabad- 380054 Self occupied by Mr. Rahul Senghani Equitable/Registered mortgage to be done 4. Equitable/Registered mortgage to be done on Plot No 4 and 5 Sr no 71/2 Vishvas Commercial Adani Port Road Near Shiv temple Nana Kapaya Mundra Kachchh 370421 5. Plot No 3 Sr No 285/3 Mangalam Green B/H Port Plaza Complex Mota Kapaya- Self occupied by Nexxus Petro Industries Pvt Ltd Equitable/Registered mortgage to be done 6. Exclusive charge on current assets and MFA for both present and future	Personal Guarantee: 1 Mohanlal Jivraj Senghani 2 Manishaben Rahul Senghani 3 Haresh Mohanlal Senghani 4 Hinaben Haresh Senghani 5 Rahul Mohanlal Senghani 6 Vijyaben Senghani 7 Jignesh Mohanlal Senghani
	YES BANK	Import Bill Financing	(Sub limit) of Cash credit	- **1,000.00**	**441.42**	8.00%	90 days repayable on demand		
2	ICICI Bank Limited	Working Capital	Main Limit	**100.00**	**24.58**	Repo Rate + 3.00%	Repayable On Demand	Exclusive Charge i.e Lien Marking on ICICI Bank Non Callable FD Rs.17 Mn. Total SL Rs.17 Mn (Rs.10 OD and Rs.7 Mn TL) against Callable FD Rs.17 Mn with Collateral cover of 100%. PERSONAL GUARANTEE OF HARESH SENGHANI, RAHUL SENGHANI & JIGNESH SENGHANI.	Borrower to maintain collateral cover at 100 % during currency of bank finance and proportionate limit disbursement shall be done keeping collateral cover 100%.
Total					**1,428.26**				

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(Amount in lakhs)

Particulars	For the Year Ended 31st March,2025	For the Year Ended 31st March,2024
NOTE - 18		
REVENUE FROM OPERATIONS		
Manufacturing Sales	20,642.22	12,423.13
Trading Sales	9,622.45	11,283.97
Sale of Scrap	228.67	71.38
	30,493.34	**23,778.48**

NOTE - 19
OTHER INCOME

Particulars	For the Year Ended 31st March,2025	For the Year Ended 31st March,2024
Rate Difference	0.20	3.39
Interest income from Customer	3.61	3.55
Interest income on Fixed Deposit	15.75	5.67
Detention Charges	7.22	0.36
Discount	-	49.51
	26.78	**62.48**

NOTE - 20
COST OF MATERIALS CONSUMED

Particulars	For the Year Ended 31st March,2025		For the Year Ended 31st March,2024	
Raw materials				
Opening stock	876.79		320.12	
Add: Purchases	27,870.25		22,915.60	
		28,747.04		**23,235.72**
Less: Closing stock		966.83		876.79
		27,780.21		**22,358.93**

NOTE - 21
EMPLOYEE BENEFITS EXPENSES

Particulars	For the Year Ended 31st March,2025	For the Year Ended 31st March,2024
Staff Salary and allowances	79.03	43.77
Contribution to provident and other funds	4.68	0.52
Gratuity Expense	2.55	2.87
Director Remuneration	60.00	60.00
	146.26	**107.16**

NOTE - 22
FINANCE COSTS

Particulars	For the Year Ended 31st March,2025	For the Year Ended 31st March,2024
Interest on Working Capital	144.60	114.40
Interest on Unsecured Loan	91.77	37.21
Bank Charges	17.28	1.92
Interest On Term Loan	6.23	1.94
	259.88	**155.47**

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(Amount in lakhs)

NOTE - 23
OTHER EXPENSES

Particulars	For the Year Ended 31st March,2025		For the Year Ended 31st March,2024	
Direct Expenses				
Plant Electricity & Firewood Expenses	149.51		69.88	
Factory Rent Expenses	21.05		10.02	
Job Work Expenses	5.82		9.94	
Labour Expenses	71.11		26.92	
Other manufacturing Expenses	88.02		54.68	
Administrative, Selling and Other Expenses				
Auditors' remuneration	3.00		1.00	
Business Promotion Expenses	1.25		4.05	
Commission Expenses	15.81		3.60	
Discount	2.35		-	
Foreign Exchange Gain Loss Account	0.42		3.99	
Rates & Taxes	4.20		7.21	
Insurance Expenses	15.69		4.49	
Interest on late Payment	0.32		0.40	
Legal & Professional Fees	10.71		10.40	
Loan Processing Charges	13.03		16.77	
Maintenance Expenses	1.40		1.37	
Office Expenses	3.56		7.14	
Other Expenses	5.31		1.57	
Provision for Doubtful Advance to suppliers	77.88		17.31	
Rent	14.25		5.70	
Repair and Maintenance	81.30		1.16	
Software Expenses	0.89		1.61	
Stamp Duty	-		14.06	
Telephone And Postage Expenses	1.69		0.27	
Transportation Expenses	684.93		416.69	
Travelling Expenses	13.66		8.02	
Vehicle Maintenance	155.00		-	
		1,442.16		**698.25**

NOTE - 24
EARNINGS PER SHARE

Particulars	For the Year Ended 31st March,2025	For the Year Ended 31st March,2024
i) Basic		
Number of equity shares as at March,2025 & March,2024	69,50,400.00	51,00,000.00
Number of weighted equity shares	60,02,386.85	38,77,322.40
Nominal value of shares	10.00	10.00
Profit/(Loss) after tax attributable to equity shares	**608.78**	**352.00**
Earning per share (Basic)	**10.14**	**9.08**
ii) Adjusted		
Number of weighted equity shares	60,02,386.85	38,77,322.40
Earning per share (Diluted)	**10.14**	**9.08**

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NOTE - 25

The following table sets out the status of the Gratuity Scheme in respect of employees of the Company:

(Amoun in lakhs)

Particulars	As at 31st march, 2025	As at 31st march, 2024
Change in the present value of obligation:		
Present value of obligation as at the beginning of the Year	3.50	0.63
Interest cost	0.28	0.05
Current service cost	2.87	1.59
Benefits paid	-	-
Net Actuarial (gain)/Loss on obligation	(0.61)	1.23
Present value of obligation as at the end of the Year	**6.04**	**3.50**
Funding Status	Non Funded	Non Funded
Fund Balance	-	-
Current Liability	0.08	0.06
Non Current Liability	5.96	3.44

Expense recognized in the statement of profit and loss:	**As at 31st march,2025**	**As at 31st march,2024**
Current service cost	2.87	1.59
Interest cost	0.28	0.05
Net actuarial gain recognized in the Year	(0.61)	1.23
Total expense recognized in the statement of profit and loss	**2.54**	**2.87**

The actuarial assumptions used in accounting for the gratuity plan were as follows:

Particulars	As at 31st March, 2025	As at 31st March, 2024
Demographic Assumption:		
Mortality Rate	Indian Assured Lives Mortality (2012-2014)	Indian Assured Lives Mortality (2012-2014)
Retirement Age	60 Years	60 Years
Attrition Rate	Age 25 & Below : 10% 25 to 35 : 8% 35 to 45 : 6% 45 to 55 : 4% 55 & Above : 2%	Age 25 & Below : 10% 25 to 35 : 8% 35 to 45 : 6% 45 to 55 : 4% 55 & Above : 2%
Financial Assumption:		
Salary Escalation Rate	7.00%	7.00%
Discount Rate	6.80%	7.25%

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NOTE - 26

CURRENT TRADE PAYABLES AGEING SHEDULE AS AT 31 March, 2025

(Amount in Lakhs)

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	as at 31st march, 2025
(i) MSME			-	-	-	-	-
(ii) Others			372.79	1.51		-	374.30
(iii) Disputed dues - MSME			-	-	-	-	-
(iv) Disputed dues - Others			-	-	-	-	-
Total	**-**	**-**	**372.79**	**1.51**	**-**	**-**	**374.30**

CURRENT TRADE PAYABLES AGEING SHEDULE AS AT 31 March, 2024

(Amount in Lakhs)

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	as at 31st march, 2024
(i) MSME			-	-	-	-	-
(ii) Others			430.39	0.78	-	-	431.17
(iii) Disputed dues - MSME			-	-	-	-	-
(iv) Disputed dues - Others			-	-	-	-	-
Total	**-**	**-**	**430.39**	**0.78**	**-**	**-**	**431.17**

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NOTE - 27

CURRENT TRADE RECEIVABLES AGEING SCHEDULE AS AT 31 March, 2025

(Amount in Lakhs)

Particulars	Unbilled	Not due	Outstanding for following periods from due date of Payment					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	As at 31st March, 2025
(i) Undisputed Trade Receivables - Considered good			1,690.93	598.40	555.25	144.36		2,988.94
(ii) Undisputed Trade Receivables - considered doubtful								-
(iii) Disputed Trade Receivables - considered good			-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful								-
Total	**-**	**-**	**1,690.93**	**598.40**	**555.25**	**144.36**	**-**	**2,988.94**

CURRENT TRADE RECEIVABLES AGEING SCHEDULE AS AT 31 March, 2024

(Amount in Lakhs)

Particulars	Unbilled	Not due	Outstanding for following periods from due date of Payment					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	as at 31st March, 2024
(i) Undisputed Trade Receivables - Considered good			656.32	271.10	240.72	69.13		1,237.27
(ii) Undisputed Trade Receivables - considered doubtful								-
(iii) Disputed Trade Receivables - considered good			-	-	-	-	84.00	84.00
(iv) Disputed Trade Receivables - considered doubtful								-
Total	**-**	**-**	**656.32**	**271.10**	**240.72**	**69.13**	**84.00**	**1,321.27**

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NOTE - 28 : Statement of Related Party Transaction

Transaction During the Year **(Amount in lakhs)**

Particulars	Relation	As at 31st march, 2025	As at 31st march, 2024
Director Remmuneration			
Rahul Mohanlal Senghani	Director	30.00	30.00
Haresh Mohanlal Senghani	Director	30.00	30.00
Hinaben Haresh Senghani	Director	-	-
Manishaben Rahul Senghani	Director	-	-
TOTAL		**60.00**	**60.00**
Loan Taken			
Rahul Mohanlal Senghani	Director	-	-
Haresh Mohanlal Senghani	Director	-	-
Hinaben Haresh Senghani	Director	-	-
Vijyaben Senghani	Relative of Director	-	-
Mohanlal Senghani	Relative of Director	-	-
Nexxus Petro Products LLP	Group Company	-	-
Parito Indusries LLP	Group Company	-	-
TOTAL		**-**	**-**
Loan Repaid			
Rahul Mohanlal Senghani	Director	-	-
Haresh Mohanlal Senghani	Director	31.75	0.25
Hinaben Haresh Senghani	Director	20.00	-
Vijyaben Senghani	Relative of Director	-	-
Mohanlal Senghani	Relative of Director	-	-
Nexxus Petro Products LLP	Group Company	-	-
Hinaben Haresh Senghani	Relative of Director	-	-
Parito Indusries LLP	Group Company	-	-
TOTAL		**51.75**	**0.25**
Purchase - Goods			
Parito Indusries LLP	Group Company	58.31	6.45
Nexxus Petro Products LLP	Group Company	-	39.24
Nextg Petrochem LLP	Group Company	106.86	555.16
TOTAL		**165.17**	**600.85**
Purchase - Capital goods (Excluding GST)			
Nexxus Petro Energy LLp	Group Company	-	-
Vimosan Logistic	Group Company	39.57	-
Nexxus Petro Products LLP	Group Company	-	-
TOTAL		**39.57**	**-**
Sales - Goods			
Parito Indusries LLP	Group Company	-	4.16
Nexxus Petro Products LLP	Group Company	-	9.98
Nextg Petrochem LLP	Group Company	203.29	2,587.42
TOTAL		**203.29**	**2,601.56**
Rent Expense			
Vijyaben Senghani	Relative of Director	-	2.67
Haresh Mohanlal Senghani	Director	11.40	5.70
Nextg Petrochem LLP	Group Company	7.00	-
Jignesh M Senghani	Relative of Director	2.85	-
Mohanlal Senghani	Relative of Director	6.00	6.00
TOTAL		**27.25**	**14.37**

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Transportation Expense			
Vimoson Logistics	Group Company	176.32	261.72
Adesh Logistics	Group Company	-	1.58
TOTAL		**176.32**	**263.30**
Jobwork Expense			
Nextg Petrochem LLP	Group Company	5.82	9.94
TOTAL		**5.82**	**9.94**
Loan & Advance given			
Nexxus Namkeen India pvt ltd	Group Company	-	15.00
TOTAL		-	**15.00**
loan & Advance Repaid			
Nexxus Namkeen India pvt ltd	Group Company	-	15.00
TOTAL		**-**	**15.00**
Director Remuneration Payable			
Rahul Mohanlal Senghani	Director	-	-
Haresh Mohanlal Senghani	Director	-	-
Hinaben Haresh Senghani	Director	-	-
Rahul Mohanlal Senghani	Director	-	1.73
Haresh Mohanlal Senghani	Director	-	1.73
TOTAL		**-**	**3.46**
Loan Taken			
Rahul Mohanlal Senghani	Director	-	-
Haresh Mohanlal Senghani	Director	-	31.75
Hinaben Haresh Senghani	Director	-	20.00
Vijyaben Senghani	Relative of Director	-	-
Mohanlal Senghani	Relative of Director	-	-
Parito Indusries LLP	Group Company	-	-
TOTAL		-	**51.75**
Balance outstanding At the end of Period			
Particulars	**Relation**	**Balance As on 31st march, 2025**	**Balance As on 31st march, 2024**
Trade Receivable			
Parito Indusries LLP	Group Company	-	-
Nextg Petrochem LLP	Group Company	90.98	131.13
Nexxus Petro Products LLP	Group Company	-	-
TOTAL		**90.98**	**131.13**
Sundry Creditor For expense			
Nextg Petrochem LLP	Group Company	(0.06)	-
Nextg Petrochem LLP	Group Company	1.98	-
Vimoson Logistics	Group Company	0.06	8.37
TOTAL		**1.98**	**8.37**
Sundry Creditor Purchase- Goods			
Nexxus Petro Products LLP	Group Company	-	-
TOTAL		**-**	**-**
Advance to supplier			
Parito Indusries LLP	Group Company	0.01	-
TOTAL		**89.55**	**89.54**

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Annexture 29 : Additional Notes

A) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
B) The Company does not have any investment property.
C) The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible assets and there is no intangible asset.

D)There are no loans or advances in the nature of loans are granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are outstanding as on 31 March, 2025:
(i) repayable on demand; or,
(ii) without specifying any terms or period of repayment.
E) The company is not declared willful defaulter by any bank or financial institution or other lender.
F) The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
G) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

H) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the undrstanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

I) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

J) No transactions has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.
K) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
L)The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are not applicable to the Company during the Year and hence reporting under this clause is not applicable.
[M] the company had made an initial public offering (IPO) of 18,50,400 equity shares of face value of Rs. 10/- each fully paid up at a price of Rs. 105/- per equity share (including share premium of Rs. 95 per equity share) aggregating to Rs.1,942.92/- Lakhs. The aforementioned equity shares of the company alloted as on 1st October,2024 and got listed on BSE Emerge Platform on 4th October, 2024.

[N]The Proceeds from the IPO Net off issue related expenses is RS.1,748.63 Lakhs. The Object for the are as follows:

Sr. No.	Particulars	Planned as per Prospectus	Utilisation till the date	Pending to be utilised
a	Funding the working capital requirement of our company	1600.00	1600.00	-
b	General corporate purpose	148.63	144.29	4.34
	Total	**1748.63**	**1744.29**	**4.34**

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(Amount in Lakhs)

Note - 30 : Statement of Ratio

Sr No.	Particulars	As at 31st March, 2025	As at 31st March, 2024	% Change
		1	2	(1-2)/(2)
1	**Current Ratio (in times)**			
	Current Assets	5,240.27	3,356.35	
	Current Liabilites	2,655.27	2,518.61	
	Current Ratio	**1.97**	**1.33**	**48.09%**
2	**Debt-Equity Ratio (in times)**			
	Total Debts	1,937.77	2,161.43	
	Share Holder's Equity + RS	3,226.79	869.38	
	Debt-Equity Ratio	**0.60**	**2.49**	**-75.85%**
3	**Debt Service Coverage Ratio (in times)**			
	Earning available for debt service	989.61	561.29	
	Interest + Installment	497.72	134.50	
	Debt Service Coverage Ratio	**1.99**	**4.17**	**-52.36%**
4	**Return on Equity Ratio (in %)**			
	Net Profit After Tax	608.78	352.00	
	Average Share Holder's Equity	2,048.08	568.38	
	Return on Equity Ratio	**29.72%**	**61.93%**	**-52.00%**
5	**Inventory Turnover Ratio (in times)**			
	Cost of Goods Sold	28,115.72	22,530.37	
	Average Inventory	921.81	598.46	
	Inventory turnover ratio	**30.50**	**37.65**	**-18.98%**
6	**Trade Receivables Turnover Ratio (in times)**			
	Net Credit Sales	30,493.34	23,778.48	
	Average Receivable	2,155.11	951.10	
	Trade Receivables Turnover Ratio	**14.15**	**25.00**	**-43.40%**
7	**Trade Payables Turnover Ratio (In Times)**			
	Credit Purchase	27,870.25	22,915.60	
	Average Payable	402.74	236.91	
	Trade Payables Turnover Ratio	**69.20**	**96.73**	**-28.46%**
8	**Net Capital Turnover Ratio (In Times)**			
	Revenue from Operations	30,493.34	23,778.48	
	Net Working Capital	2,585.00	837.74	
	Net capital turnover ratio	**11.80**	**28.38**	**-58.44%**
9	**Net Profit ratio (in %)**			
	Net Profit	608.78	352.00	
	Sales	30,493.34	23,778.48	
	Net Profit ratio	**2.00%**	**1.48%**	**34.87%**
10	**Return on Capital employed (in %)**			
	Earning Before Interest and Taxes	1,069.28	633.90	
	Capital Employed	5,164.56	3,030.81	
	Return on Capital employed	**20.70%**	**20.92%**	**-1.01%**

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

*** Reason for variance More than 25 %**

Notes

1 **Current Ratio (in times)**

Current Assets Increased From 3,356.35 lakhs to 5,240.27 lakhs as compare to last year. Thus, Current ratio Increased From 1.33 to 1.97.

2 **Debt-Equity Ratio (in times)**

Share Holder's Fund(Equity Plus Reserve & Surplus) has increased From 8,69.38 lakhs to 3,226.79 lakhs. Thus, Debt Equity ratio has been Decreased from 2.49 to 0.60.

3 **Debt Service Coverage Ratio (in times)**

The DSCR decreased because debt obligations(installments + interest) increased at a much higher rate than earnings. Thus, Debt Service coverage ratio Decreased From 4.17 times to 1.99 times.

4 **Return on Equity Ratio (in %)**

Average Share Holder's Equity Increased From 5,68.38 Lakhs to 2,048.08 lakhs . Thus, Return on equity has been decreased from 61.93% to 29.72%.

6 **Trade Receivables Turnover Ratio (in times)**

Net Credit Sales has been increased from 23,778.48 lakhs to 30,493.34 lakhs. Thus, Trade Receivables Turnover ratio has been decreased.

7 **Trade Payables Turnover Ratio (In Times)**

Credit Purchase has been increased from 22,915.60 lakhs to 27,870.25 lakhs. Thus, Trade Payables Turnover Ratio has been decreased from 96.73% to 69.20%.

8 **Net Capital Turnover Ratio (In Times)**

Turnover has been increased from 23,778.48 lakhs to 30,493.34 lakhs. Thus, Net Capital Turnover Ratio has been decreased from 28.38% to 11.80%.

9 **Net Profit ratio (in %)**

Turnover has been increased from 23,778.48 lakhs to 30,493.34 lakhs. Thus, Net profit ratio has been increased from 1.48% to 2%.