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**SKN INDUSTRIES LIMITED**

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33<sup>rd</sup> ANNUAL REPORT 2025



## CORPORATE INFORMATION

### Board of Directors

Mr. Satish Chopra	Managing Director
Mrs. Sonia Chopra	Non-Executive Director
Mr. Gautam Kapur	Independent Director
Mr. Kharak Singh Pal	Non-Executive Director

### Chief Financial Officer

Mr. Pardeep Kr. Dhamija

### Company Secretary & Compliance Officer

Mr. Ravi Kumar

### Statutory Auditor

M/s A R M S & Associates, Chartered Accountants  
D-1996, Palam Vihar, Gurgaon-122017

### Secretarial Auditor

M/s SKM & Associates, Company Secretaries, New Delhi

### Registrar & Share Transfer Agent

Skyline Financial Services Private Limited  
D-153 A| 1st Floor | Okhla Industrial Area, Phase – I,  
New Delhi-110020  
Tel.: 011-26812682-83, 40450193 to 97  
Email: [info@skylinerta.com](mailto:info@skylinerta.com)  
Web: [www.skylinerta.com](http://www.skylinerta.com)

### Banker

ICICI Bank Limited

### Corporate Identification Number

U27320DL1992PLC050472

### Registered office

368/369, 3rd Floor, Basant Building, Chaudhary Market,  
Sultanpur, New Delhi, Delhi-110030  
[Tel:-](tel:0124-4272107) 0124-4272107, 4373107, 4271273  
Email: [info@sknindustries.in](mailto:info@sknindustries.in), Website: [www.sknindustries.in](http://www.sknindustries.in)

### Corporate office

SKN Headquarters, 373/1/2 Mehrauli Gurgaon Road,  
Sikandarpur, Sector 26, Gurgaon, Haryana-122002  
[Tel:-](tel:0124-4272107) 0124-4272107, 4373107, 4271273  
Email: [info@sknindustries.in](mailto:info@sknindustries.in)

## CONTENT REVIEW

<b>Corporate Information</b>	-	<b>2</b>
<b>Chairman Speech</b>	-	<b>3</b>
<b>Notice of AGM</b>	-	<b>4-12</b>
<b>Board's Report</b>	-	<b>12-19</b>
<b>Auditor's Report</b>	-	<b>25-32</b>
<b>Balance Sheet</b>	-	<b>33</b>
<b>Statement of Profit &amp; Loss</b>	-	<b>34</b>
<b>Cash Flow Statement</b>	-	<b>35</b>
<b>Changes in Equity</b>	-	<b>39</b>
<b>Notes to Accounts</b>	-	<b>36-38, 40-48</b>

# SKN

**Chairman Speech**  
**The Speech of the Chairman, Mr. Satish Chopra,**  
**at the 33<sup>rd</sup> Annual General Meeting of SKN Industries Limited**

Dear Esteemed Shareholders,

Warm Greetings and good wishes to all our shareholders. As I deliver this address, I am filled with immense pride when reflecting on SKN's remarkable journey so far.

This year marks the 33<sup>rd</sup> anniversary since the company's inception, and the growth so far gives us a lot of insights into our achievements, and the problems we encountered and how we overcame them.

The world is more or less getting used to calling this to be India's decade. The Leadership of global economy will start being driven by India and may be in a decade or so, India will be one of top economies in terms of growth and in terms of raising income of its people.

We are continuously working for development of company and for the growth of this country.

To some extent this is quite understandable but when opportunity beckons, private industry can make significant difference, it is time to set aside our fear of failure and take a leap of faith and self-belief. We SKN do not see ourselves as limited in any other fashion. We know that there would always be challenges, there will always be ups and downs. But we also know that our resilience is unquestionable, our imagination is unfettered and our aspiration are unconstrained. We are truly SKN.

In the current financial year, myself, being a one of the promoter given exit offer to the public shareholders as per the SEBI circular No. SEBI/HO/MRD/DSA/CIR /P/2016/110 dated 10th October, 2016, the valuation was determined as per valuation report for INR Rs 5.50 per share by merchant banker Navigant Corporate Advisors Limited and exit offer was sent to all public shareholders by RTA through speed post/ email id.

The Exit offer period was open from **November 21, 2024 to November 30, 2024**. During the financial year and till date of board report, 58,100 shares have been tendered by public shareholders under the exit offer and the same has been accepted by myself as (promoter Mr Satish Chopra) and after KYC verification by the RTA particularly for physical shareholders Payments for the tendered shares including shares tendered in demat form have been successfully made from the escrow account maintained at ICICI Bank Ltd.

**Further, as per the provisions of the aforementioned SEBI circular, any public shareholder who did not participate during the offer period may still avail the exit offer at the price of INR 5.50 per share within one year from the start date of the offer, i.e., until November 20, 2025 or any other date authority may think fit. Kindly note that no such instruction is received from BSE till the date of dispatch of 33<sup>rd</sup> annual report.**

I must acknowledge the understanding and support of our numerous shareholders, on whose trust we continue excited to do better. To remind you, the credo of your company is, "I am SKN.

I continue to look at SKN with great optimism and as a company with great deal of resilience. The road ahead is full of challenges, but it is equally exciting and promising. I wish to place on record my deep sense of gratitude to my colleagues on the Board for their counsel and support.

All the best!  
Thank you!

Satish Chopra  
Chairman



**Notice of 33<sup>rd</sup> Annual General Meeting**  
(Pursuant to Section 101 of the Companies Act, 2013)

**SKN INDUSTRIES LIMITED**  
(CIN: U27320DL1992PLC050472)

**Registered Office:** 368/369, 3rd Floor, Basant Building  
Chaudhary Market, Sultanpur, New Delhi-110030

**Corporate office:-** SKN Headquarters, 373/1/2, MG Road,  
Sikanderpur, Sector 26, Gurugram -122002, Haryana

Email: [info@sknindustries.in](mailto:info@sknindustries.in), Website: [www.sknindustries.in](http://www.sknindustries.in)  
Phone: 0124-4272107

Dear Member,

NOTICE is hereby given that 33<sup>rd</sup> Annual General Meeting ("AGM") of the Members of **SKN Industries Limited (CIN: U27320DL1992PLC050472)** will be held on **Thursday, September 25, 2025 at 11:30 A.M.** through Video Conferencing (VC) or Other Audio Visual Means (OAVM), to transact the following businesses:-

**ORDINARY BUSINESS:**

**Item no. 1: Adoption of audited financial statements of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and auditors thereon.**

To consider and pass the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** audited Financial Statements of the Company for the financial year ended 31st March 2025 along with Board's Report, Independent Auditors' Report thereon and Secretarial Auditor's Report and other Annexures and attachment therewith as circulated to members with the notice of 33<sup>rd</sup> AGM, be and are hereby received, considered, approved and adopted."

**Item no. 2: Re-appointment of Mr. Satish Chopra as a Director of the Company, liable to retire by rotation**

To consider and pass the following resolution as an **Ordinary Resolution:**

**RESOLVED THAT** pursuant to Section 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force) Mr. Satish Chopra (DIN 01171175), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation.

**SPECIAL BUSINESS:**

**Item No. 3: Appointment of Mr. Kharak Singh Pal (DIN: 05135709) as Non-executive Director of the company**

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

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions, if any of the Companies Act, 2013 and the companies (Appointment and Qualification of Directors) rules, 2014 and Articles of Association of the Company, Mr. Kharak Singh Pal (DIN: 05135709), who was appointed as Additional  
**33<sup>rd</sup> Annual Report 2024-25**

Director of the Company, with effect from 28th March, 2025 by board of directors pursuant to section 161 of the act and who holds office up to date of this Annual General Meeting and in respect of whom the Company has received a notice in writing, proposing his candidate for the office of the Director, be and is hereby appointed as the Director in the category of Non-executive director of the Company."

**Item No. 4: RE-APPOINTMENT OF MR. GAUTAM KAPUR AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

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

**"RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and Schedule IV to the Act, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Gautam Kapur (DIN: 05308409), who was appointed as an Independent Director of the Company at the 28th Annual General Meeting of the Company and who holds office of the Independent Director up to August 27, 2025 and is eligible for re-appointment and meet the criteria of independence, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years with effect from August 28, 2025 and for a term up to August 27, 2030.

**"RESOLVED FURTHER** that the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as it may deem necessary, proper and expedient to give effect to this resolution including payment of sitting fees or reimbursement of expenses on mutual basis."

**Item No. 5: Re-Appointment of Mr. Satish Chopra as Managing Director of the Company for a period of five years.**

To consider and pass the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule V of the Act and any other rules made thereunder and applicable provisions, if any or any other law applicable to the Company for time being in force (including any statutory modification or re-enactment thereof for the time being in force) and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors, Mr. Satish Chopra (DIN: 01171175) be and is hereby re-appointed as a Managing Director of the Company, for a period of 5 years with effect from **July 21, 2026**, liable to retire by rotation, at nil remuneration.

**"RESOLVED FURTHER THAT** based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as it may deem necessary including but not limiting to alter and vary the remuneration and other terms and conditions of Mr. Satish Chopra, within the statutory limit under the provisions of Act."

**By Order of the Board of  
SKN Industries Ltd**

Sd/-

**Ravi Kumar**

Company Secretary &  
compliance officer  
M No. A57216

Place: New Delhi

Dated: August 05, 2025

**NOTES:**

**1. Holding of AGM through VC/OAVM:** As per the framework issued by the Ministry of Corporate Affairs (MCA) inter-alia for conducting general meeting through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 10/2022 dated December 28, 2022, 9/2023 dated September 25, 2023 and 9/2024 dated September 19, 2024 (collectively referred to as "MCA Circulars") and applicable Secretarial Standards (SS-2) and other applicable provisions, if any (including any statutory modification or re-enactment thereof for the time being in force), and on account of the threat posed by COVID-19 and considering the urgency of the matter, The Board of Directors of the Company is convening this Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) in terms of the framework prescribed by the Ministry of Corporate Affairs (MCA) vide its circulars. The facility of VC or OAVM and also casting votes by a member using remote e-voting as well as venue voting system on the date of the AGM will be provided by CDSL. The framework prescribed by MCA in said circulars would be available to the members for effective participation in following manner:

a. The Company is convening **33<sup>rd</sup> Annual General Meeting (AGM)** through VC / OAVM and no physical presence of members, directors, auditors and other eligible persons shall be required for this annual general meeting.

b. VC / OAVM facility provided by the Company, is having a capacity to allow at least 1000 members to participate the meeting on a first-come-first-served basis. However, the large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, KMPs, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors etc. may be allowed to attend the meeting without restriction on account of first-come-first-served principle.

c. Notice of 33<sup>rd</sup> AGM and Financial Statements (including Board's Report, Auditor's Report or other documents required to be attached therewith) for FY 2024-25, are being sent only through email to all members as on August 20, 2025 (i.e. based on Benepos report dated August 08, 2025 after the board meeting in which notice is approved) on their registered email id with the company/RTA and no physical copy of the same would be dispatched except on demand to Company at email id **info@sknindustries.in**. 33<sup>rd</sup> Annual Report containing Notice, Financial Statements and other documents are available on the website of the Company (**[www.sknindustries.in](http://www.sknindustries.in)**) and website of RTA (**[www.skylinerta.com](http://www.skylinerta.com)**).

d. Company is providing two way teleconferencing facility or WebEx for the ease of participation of the members.

e. Recorded transcript of the meeting shall be uploaded on the website of the company and the same shall also be maintained in safe custody of the company.

f. The registered office of the company shall be deemed to be the place of meeting for the purpose of recording of the minutes of the proceedings of this AGM.

g. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

h. Participants i.e. members, directors, auditors and other eligible persons to whom this notice is being circulated are allowed to submit their queries / questions etc. before the general meeting in advance on the e-mail address of the company at **info@sknindustries.in**. Further, queries / questions may also be posed concurrently during the general meeting at given email id.

i. Members, directors, auditors and other eligible persons to whom this notice is being circulated can attend this annual general meeting through VC/OAVM mode 15 minutes before the schedule time and shall be closed after the expiry of 15 minutes from the schedule time.

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

**2. In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent "RTA"/Depositories, log in details for e-voting are being sent on the registered email address.**

**3 Process for those Members whose email Ids addresses are not registered with the company / depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:**

**a. For Physical Members** - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company (info@sknindustries.in) / RTA (admin@skylinerta.com)**. OR

**b. For Demat Members** -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company (info@sknindustries.in) / RTA (admin@skylinerta.com)

**c. For Individual Demat shareholders** - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

4. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business in the notice is annexed hereto.

5. Members are requested to notify immediately any change of address to their Depositories Participants (DPs) in respect of their electronic share accounts and to the Registrar and Share Transfer Agent of the Company in respect of their physical share folios, if any.

6. Members are requested to send their queries, if any, at least **seven (7) days** in advance of the meeting so that the information can be made available at the meeting.

7. The relevant details of director seeking re-appointment under Item No. 4 & 5, as required under Regulation 36(3) of the Listing Regulations read with applicable provisions of the Companies Act, 2013 and relevant Secretarial Standards are given separately in the Notice.

## 8. Voting through Electronic Means:

a. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (LODR) Regulations and any other applicable provisions, the Company is pleased to provide members the facility to exercise their right to vote at the 33<sup>rd</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through Remote e-Voting Services provided by Central Depository Services (India) Ltd, (CDSL).

b. A member may exercise his vote at any general meeting by electronic means and Company may pass any resolution by electronic voting system in accordance with the Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of listing regulation read with the MCA circulars.

c. During the remote e-voting period, members of the Company, holding shares either in physical form or dematerialized form, as on the cut-off date i.e., Thursday, September 18, 2025, may cast their vote electronically. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date. As per Explanation (ii) of Rule 20 of the Companies (Management and Administration) Rules, 2014, cut-off date means a date not earlier than 7 days before the date of general meeting.

**d. The remote e-voting period commences at 9:00 a.m. (IST) on Monday, September 22, 2025 and ends at 5:00 p.m. (IST) on Wednesday September 24, 2025. The e-voting module shall be disabled by CDSL for voting thereafter.**

e. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

f. The facility for voting, through electronic voting system, shall also be made available during the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

## g. Instruction for members for Remote e-Voting are under:

### **Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

(i) Pursuant to 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.

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 E-voting Service Providers (ESP), thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

Type of share holders	Login Method
<b>Individual Shareholders holding securities in demat mode with NSDL</b>	<p><b>1. For OTP based login</b> you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on the company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p><b>2. User already registered for IDeAS facility:</b> I. <a href="https://eservices.nsdl.com">URL: https://eservices.nsdl.com</a> II. Click on the "Beneficial Owner" icon under 'IDeAS' section. III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting" IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</p> <p><b>3. User not registered for IDeAS e-Services</b> I. To register click on link <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></p>



	<p>II. Select "Register Online for IDEAS" or click on <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>III. Proceed with completing the required fields and follow the steps as mention in point no. 1.</p> <p><b>4. By visiting the e-Voting website of NSDL</b></p> <p>I. URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></p> <p>II. Click on the icon "Login" which is available under 'Shareholder/Member' section.</p> <p>III. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</p> <p>IV. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.</p> <p>V. 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.</p> <p>VI. Shareholders/Members can also download NSDL Mobile App '<b>NSDL Speede</b>' facility by scanning the QR code mentioned below for seamless voting experience</p> <div><p>NSDL Mobile App is available on</p><div> App Store</div><div> Google Play</div><div></div><div></div></div> <td><p>III. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</p><p>IV. After successful authentication, user will be provided link for the respective E-voting Service Provider where the e-Voting is in progress.</p><div><div><p><b>Individual Shareholders (holding securities in demat mode) &amp; login through their depository participants</b></p></div><div><ul style="list-style-type: none"><li>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 &amp; voting during the meeting.</li></ul></div></div></td>	<p>III. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</p> <p>IV. After successful authentication, user will be provided link for the respective E-voting Service Provider where the e-Voting is in progress.</p> <div><div><p><b>Individual Shareholders (holding securities in demat mode) &amp; login through their depository participants</b></p></div><div><ul style="list-style-type: none"><li>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 &amp; voting during the meeting.</li></ul></div></div>
<p><b>Individual Shareholders holding securities in demat mode with CDSL</b></p>	<p><b>1. Existing user who have opted for Easi/Easiest</b></p> <p>I. URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>II. Click on New System Myeasi</p> <p>III. Login with user id and password.</p> <p>IV. Option will be made available to reach e-Voting page without any further authentication.</p> <p>V. Click on e-Voting service provider name to cast your vote.</p> <p><b>2. User not registered for Easi/Easiest</b></p> <p>I. Option to register click on link: <a href="https://web.cdslindia.com/myeasinew/Registration/EasiRegistration">https://web.cdslindia.com/myeasinew/Registration/EasiRegistration</a></p> <p>II. Proceed with completing the required fields and follow the steps as mention in point no. 1.</p> <p><b>3. By visiting the e-Voting website of CDSL</b></p> <p>I. URL: <a href="https://www.evotingindia.com/or">https://www.evotingindia.com/or</a> URL: <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a></p> <p>II. Provide demat Account Number and PAN</p>	

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact <b>CDSL helpdesk</b> by sending a request at <b>helpdesk.evoting@cdslindia.com</b> or <b>contact at 1800 21 09911</b>
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact <b>NSDL helpdesk</b> by sending a request at <b>evoting@nsdl.co.in</b> or <b>call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000</b>

**(ii)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.**

**Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode**

Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

(1)The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

(2)Click on "Shareholders" module.

(3)Now enter your User ID

**(ii) 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.**

**Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode**

Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

(1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

(2) Click on "Shareholders" module.

(3) Now enter your User ID

(a) For CDSL: 16 digits beneficiary ID,



(b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,  
(c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

(4) Next enter the Image Verification as displayed and Click on Login.

(5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.

(6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat</b>
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field</p>

7 After entering these details appropriately, click on "SUBMIT" tab.

8. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential

9. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

10. Click on the EVSN for the relevant SKN Industries Limited on which you choose to vote.

11. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

12. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

13. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

14. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

15. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

16. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

17. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

#### **Additional facility for Non-Individual shareholders and custodians- for remote voting only:**

- Non Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [info@sknindustries.in](mailto:info@sknindustries.in) if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

#### **9. INSTRUCTIONS FOR SHAREHOLDERS FOR VOTING ON THE DAY OF AGM ON EVOTING SYSTEM ARE AS UNDER:**

- The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
- The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

- Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance **at least 7 days prior** to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in **advance 7 days prior** to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id [info@sknindustries.in](mailto:info@sknindustries.in)). These queries will be replied to by the company suitably by email.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- Company is providing two way teleconferencing facility or WebEx for the ease of participation of the members. Recorded transcript of the meeting shall be uploaded on the website of the Company and the same shall also be maintained in safe custody of the Company.

#### **10. INSTRUCTIONS FOR SHAREHOLDERS FOR ATTENDING AGM THROUGH VC/OVAM ARE AS UNDER:**

- Member will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-voting system. Members may access the same at <https://www.evotingindia.com> under Members / members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.
- Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid

glitches.

- Members who would like to express their views/ask questions during the Meeting may register themselves as a speaker by sending their request 7 days prior to Meeting mentioning their name, demat account number/folio number, email id, mobile number at **[info@sknindustries.in](mailto:info@sknindustries.in)** and register themselves as speaker. Only those who have registered themselves as a speaker will be allowed to express their views/ask questions during the meeting.
- Company is providing two way teleconferencing facility or WebEx for the ease of participation of the members.
- Recorded transcript of the meeting shall be uploaded on the website of the Company and the same shall also be maintained in safe custody of the Company.

#### **10. For Assistance / Queries for e-voting /AGM etc.**

Shareholders having demat account in CDSL/NSDL and If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to **[helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)** or **contact at 1800 21 09911**.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 1800 21 09911.

#### **FOR ATTENTION OF SHAREHOLDERS:**

1. Members holding shares in physical form are requested to intimate Registrar and Transfer Agents of the Company viz., **M/s. Skyline Financial Services Pvt Ltd, Unit: SKN Industries Limited, Mr. Virender Rana, D-153/A, 1<sup>st</sup> Floor, Okhla industrial Area, Phase-1, New Delhi 110020**, changes, if any, in their Bank details, registered address, Email ID, etc. along with their Pin Code. Members holding shares in electronic form may update such details with their respective Depository participant.
2. Mr. Manish Kumar, Practicing Company Secretary holding Membership no. A48883 Certificate of Practice No. 19169 has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner. The Board has also authorised Chairman to appoint one or more scrutinizers in addition to and/or in place of Mr. Manish Kumar.
3. The Scrutinizer shall after the conclusion of e-Voting at the 33<sup>rd</sup> AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the 33<sup>rd</sup> AGM, who shall then countersign and declare the result of the voting forthwith.
4. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website **[www.sknindustries.in](http://www.sknindustries.in)** and on the website of Central Depository Services India Limited immediately after the result is declared by the Chairman of the meeting;

5. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and Register of Contracts or Arrangements in which Directors are interested and all documents referred to Notice of AGM and explanatory statement are available at the Registered Office of the Company for inspection between 11 am to 5 pm before the AGM commence. Members who want to inspect online will submit request to company at [info@skniindustries.in](mailto:info@skniindustries.in) and company provides online inspection facility before the date of AGM.

### ADDITIONAL INFORMATION

The relevant details of directors seeking re-appointment under **Items No. 2 & 5** as required under the Companies Act, 2013 and applicable Secretarial Standards are given herein below:

<b>Name of Director</b>	Mr. Satish Chopra <b>69 Yrs age DOB- 01/10/1956</b>
DIN	01171175
Brief Resume	Presently, Mr. Satish Chopra is Managing Director of SKN Industries Limited, liable to be retire by rotation.
Directors	Mr. Satish Chopra serve himself as Director on the Board of several group companies as under:- <ul style="list-style-type: none"> <li>❖ Luthra Metal Industries Pvt Ltd,</li> <li>❖ Haryana City Gas Distribution Limited,</li> <li>❖ Haryana City Gas Dist. (Bhiwadi) Ltd,</li> <li>❖ SKN .Haryana City Gas Dist. P Ltd,</li> <li>❖ Bentex Control &amp; Switchgear(s) P Ltd,</li> <li>❖ East Coast Natural Gas Dist. P Ltd</li> <li>❖ SKN Freight Terminal Private Limited</li> <li>❖ S K N Associates Private Limited</li> <li>❖ SKN city Gas LLP</li> <li>❖ Chopra Electricals LLP</li> </ul>
Member/Chairperson of committees of the Company:	Stakeholders Relationship Committee – Member  Risk Management Committee- Member  Mr. Satish Chopra is not related to any other director except Mrs. Sonia Chopra or key managerial personal of the Company.
Qualification	Commerce graduate from Delhi University
<b>Experience and expertise in specific functional area</b>	He has very wide range of experience in natural gas, electricals appliances and HR, corporate finance & marketing, Business development etc. He has been leading business & strategically guiding the company's overall growth sustainably over more than 30 years.  His rich & vast experience of more than 30 years in green field & brown filed projects bestow for the entire group including the company. His business acumen steering the group towards strategic planning & investments and set new milestone in the business that will align with the company's long-term growth plans and create various opportunities for diversification and expansion.

<b>Terms and conditions of Appointment</b>	Mr. Satish Chopra is Managing Director, liable to retire by rotation.
<b>Details of remuneration and remuneration last drawn</b>	Nil
<b>Date on which first appointed on the Board</b>	September 30, 2002
<b>Details of shareholding in the Company (as on 31st March, 2025)</b>	41,63,560 equity shares of the Company in his individual name and 5100 equity shares in the name of Satish Chopra HUF
<b>Relationship with other Directors/ Key Managerial Personnel (if any)</b>	Husband of Mrs. Sonia Chopra, Non-executive director of the Company
<b>Number of Board Meetings attended during the year 2024-25</b>	7 (all board meeting attended)

### Details of Committee Chairmanship and Memberships of Mr Satish Chopra in other companies (as on 31st March, 2025):

Name of company	Name of Committee	Chairmanship/ Membership
.Haryana City Gas Distribution (Bhiwadi) Ltd	Audit Committee	Member
	Nomination And Remuneration Committee	Member
	CSR Committee	Chairman (Member)
Haryana City Gas Distribution Ltd	CSR Committee	Member
SKN. Haryana City Gas Distribution p Ltd	CSR Committee	Chairman (Member)

**Note-** He is neither a member of 10 Committees nor the Chairman of more than 5 Committees.

The relevant details of directors seeking appointment under **Items No. 3** as required under the Companies Act, 2013 and applicable Secretarial Standards are given herein below.

<b>Name of Director</b>	<b>Mr. Kharak Singh Pal</b> <b>66 Yrs age, DOB- 11.04.1959</b>
DIN	05135709
Brief Resume	Mr. Kharak Singh Pal is Non-Executive Director of SKN Industries Limited. He holds a graduate degree from Rajasthan



Directors	University. He has been leading & strategically guiding the company's overall growth sustainably.
Member/Chairperson of committees of the Company:	Mr. Kharak Singh Pal currently serve himself as Director on the Board of ❖ <b>SKN Healthcare Private Limited</b> Audit Committee- Member Nomination & Remuneration Committee- Member He is neither a member of 10 Committees nor the Chairman of more than 5 Committees.
Qualification	B.COM
<b>Experience and expertise in specific functional area</b>	His rich & vast experience of more than 30 years in consulting on legal matter, liaisoning with the authority for the entire group including the company. His business acumen steering the group towards strategic planning in the business that will align with the company's long-term growth.
Terms and conditions of Appointment	Mr. Kharak Singh Pal is Non-executive Director, liable to retire by rotation.
<b>Details of remuneration and remuneration last drawn</b>	Nil
<b>Date on which first appointed on the Board</b>	March 28, 2025
<b>Details of shareholding in the Company (as on 31st March, 2025)</b>	NIL
<b>Relationship with other Directors/ Key Managerial Personnel (if any)</b>	NA
<b>Number of Board Meetings attended during the year 2024-25</b>	1

DIN	05308409
Brief Resume	Mr. Gautam Kapur is Independent Director of SKN Industries Limited. He holds a Post Graduate Diploma (M.S.C.) in Marketing and International Management from Henley Business School, UK (2009), and a Bachelor's degree in Computer Applications from Guru Gobind Singh Indraprastha University, Delhi.  Mr. Gautam Kapur, is a seasoned professional with over a decade of experience in Marketing Management.  Mr. Kapur has led several high-profile and challenging assignments across various industries in India, advising companies, financial institutions, and Boards of Directors. His expertise lies in leveraging data and analytics to drive business strategy, building customer-centric solutions, and integrating technology for scalable execution.  He is known for advisory to the board members towards delivering business outcomes aligned with market trends and customer insights.  Mr. Gautam Kapur currently serve himself as Director on the Board of several group companies/LLP's:- ❖ <b>RAINBOW CONSULTANCY OPERATIONS LLP</b> ❖ Vaishno Gas Private Limited ❖ Haryana City Gas Distribution Limited, ❖ SKN Healthcare Private Limited
Director	Nomination and remuneration committee-chairman Audit committee- Chairman Stakeholders Relationship Committee – Member Risk Management Committee- Member  He is neither a member of 10 Committees nor the Chairman of more than 5 Committees.
Member/Chairperson of committees of the Company	
Date of birth	04.06.1986
Qualification	M.S.C.
<b>Experience and expertise in specific functional area</b>	Having expertise of more than 10 years in Marketing Management.
<b>Terms and conditions of Appointment</b>	Mr. Gautam Kapur is Independent Director, not liable to retire by rotation.
<b>Details of remuneration and remuneration last drawn</b>	Nil

The relevant details of directors seeking re-appointment under **Items No. 4** as required under the Companies Act, 2013 and applicable Secretarial Standards are given herein below.

<b>Name of Director</b>	<b>Mr. Gautam Kapur</b> <b>39 Yrs age, DOB-04.06.1986</b>
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<b>Date on which first appointed on the Board</b>	August 28, 2020
<b>Details of shareholding in the Company (as on 31st March, 2025)</b>	NIL
<b>Relationship with other Directors/ Key Managerial Personnel (if any)</b>	NA
<b>Number of Board Meetings attended during the year 2024-25</b>	7

effect that he is not disqualified under sub-section 2 of Section 164 of the Companies Act, 2013.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail his services as Director.

In the opinion of the Board, Mr Pal fulfill all the conditions under the provision of act Accordingly, the Board recommends the resolution in relation to appointment of Mr. Kharak Singh Pal as Director, respectively, for the approval by the shareholders of the Company.

The notice and explanatory statement, setting out the terms and conditions of appointment is being made available for inspection by any member as detailed in Notes to Notice of this 33<sup>rd</sup> AGM.

Except Mr. Kharak Singh Pal, none of the Directors & KMP of the Company is in any way concerned or interested in the resolution.

#### ITEM NO. 4

Mr. Gautam Kapur (DOB-04.06.1986) is a Non-Executive Independent Director of the Company. Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors has re-appointed Mr. Gautam Kapur as an Independent Director with effect from August 28, 2025.

In terms of Section 149, 150 & 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, Mr. Kapur being eligible for re-appointment as an Independent Director for a second term of five consecutive years with effect from August 28, 2025 and for a term up to August 28, 2030.

In the opinion of the Board, Mr. Kapur (holding **DIN: 05308409**) fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

The Board considers that his vast knowledge and varied experience will be of great value to the Company and his continued association would be of immense benefit to the Company and it is desirable to continue to avail valuable services of Mr. Kapur as an Independent Director. Accordingly, the Board recommends the resolution in relation to the re- appointment of Mr. Kapur an Independent Director, for the approval of shareholders for second term of five years by passing special resolution. Being Non-Executive Director of the Company, Mr. Kapur has expressed his desire not to draw sitting fee, reimbursement of expenses for participation in the Board and other meetings and profit related commission as may be determined by the Board of Directors upon recommendation of the Nomination and Remuneration Committee, within the overall approval given by the shareholders. As per the provisions of Section 197 read with Section 149 of the Companies Act, 2013 and being Independent Director of the Company, Mr. Kapur shall not be entitled to any stock option. However, the board may decide to pay sitting fees or reimbursement of expenses or profit related commission, subject to the shareholders' approval, if required.

The Company has received declaration from Mr. Gautam Kapur confirming that he meets with the criteria of independence as prescribed under Section 149(6) of the Act and criteria specified under other applicable law. Further, in the opinion of the Board, he fulfils all the conditions specified in the Act, for such re appointment.

#### Details of Committee member / Chairmanship in other co as on 31.03.2025

Name of company	Name of Committee	Chairmanship/ Membership
Haryana City Gas Distribution Ltd	Audit Committee	Member
	Nomination And Remuneration Committee	Member
	CSR Committee	Member

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

##### Item No. 3

Mr. Kharak Singh Pal (DOB-11.04.1959) is a Non-Executive Director of the Company. Based on the recommendation of the Nomination & Remuneration Committee, The Board of Directors of the Company had appointed Mr. Kharak Singh Pal as an Additional Director with effect from 28th March, 2025 pursuant to provisions of Section 161 of the Companies Act, 2013, who shall hold the office of Director up to the date of the ensuing Annual General Meeting.

In terms of Section 152, 160 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, Mr. Pal being eligible and offering himself for appointment is proposed to be appointed as an Director. The Company has received a notice in writing from Mr. Pal signifying his candidature for the office of Director of the Company.

The Company has received from Mr. Kharak Singh Pal, a consent in writing to act as Director in form DIR -2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 and intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014 to the 33<sup>rd</sup> Annual Report 2024-25

The notice and explanatory statement, setting out the terms and conditions of appointment is being made available for inspection by any member as detailed in Notes to Notice of this 33<sup>rd</sup> AGM.

The Board recommends the Resolution as set out at Item no. 4 of the Notice for approval of the Members as a Special Resolution.

Except Mr. Gautam Kapur, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4. This Explanatory Statement may also be regarded as a disclosure under applicable laws.

#### **Item no. 5: Re-appointment of Mr. Satish Chopra as a Managing Director of the Company**

In line with the recommendation of the Nomination and Remuneration Committee, the Board of Directors in their meeting held on August 05, 2025, has re-appointed Mr. Satish Chopra (DIN: 01171175) as a Managing Director of the Company for a period of five years with effect from July 21, 2026 upto July 20, 2031. The disclosure in accordance with the provisions of Section 102 of the Companies Act, 2013, Secretarial Standard-2 and other applicable provisions, if any, in regard to the re-appointment of Managing Director is given below:

- Mr. Satish Chopra (born- October 01, 1956) has served as a Promoter Director of SKN Industries Limited since September 30, 2002. He holds a Bachelor of Commerce degree from Delhi University.

- With a robust background in Greenfield project development, Mr. Chopra brings expertise in areas project planning, investment, execution, and mergers & acquisitions. He has been instrumental in advancing the company's strategic direction, particularly by leading its growth into captive green power. Under his guidance, the company has strengthened its renewable energy portfolio, and he remains committed to expanding its investments in sustainable energy solutions.

- Mr. Chopra's leadership, grounded in a strong commitment to environmental sustainability and strategic vision, continues to propel SKN's growth while making a meaningful impact on both society and the environment. His dedication to these values not only reinforces the company's position strongly but also aligns with its long term mission.

- Believing that CSR initiatives of SKN (sister companies in Group) are key to creating long-term value, Mr. Chopra emphasizes the importance of fostering local partnerships, which streamline operations and contribute significantly to the economic and social development of the communities the company serves.

Mr. Satish Chopra is a member of Stakeholders' Relationship Committee, Risk & Management Committee of the Company. Mr. Satish is neither a member of more than 10 Committees nor the Chairman of more than 5 Committees. Except Mrs. Sonia Chopra, Mr. Satish Chopra is not related to any other director or key managerial personal of the Company.

- Mr. Satish Chopra holds 41,63,560 equity shares of the Company in his name, and other company's in SKN Group holds shares in the company in which he may have direct or indirect interest.

Accordingly, the Board recommends the resolution in relation to re-

appointment of Mr. Satish Chopra as a Managing Director, respectively, for the approval by the shareholders of the Company.

Except Mr. Satish Chopra, none of the Directors & KMP of the Company is in any way concerned or interested in the resolution.

By Order of the Board of  
**SKN Industries Ltd**

Sd/-

**Ravi Kumar**

Company Secretary &  
compliance officer  
M No. A57216

Place: New Delhi

Dated: August 05, 2025



## BOARD'S REPORT

To,  
The Members,  
SKN Industries Ltd

We are delighted to present the 33<sup>rd</sup> Annual report on the business and operations of your Company. Additionally we provide a summary of financial statements for the fiscal year offering a clear and concise overview of financial position for the ended March 31, 2025.

At SKN Industries we are committed to setting new benchmarks in corporate transparency and accountability. This comprehensive report is a testament to our dedication to providing a holistic view of our performance, strategy, and impact. It reflects our focus on long-term value creation, integrating financial and non-financial aspects while adhering to global best practices in reporting.

Through this report, we aim to offer deeper insights into our achievements, challenges, and strategic initiatives undertaken in the past year.

It provides a comprehensive analysis of our financial performance, highlighting growth, profitability, and financial strength. We showcase our commitment to operational excellence by detailing major milestones, efficiency improvements, and key business developments. Our robust corporate governance framework reflects our dedication to ethical leadership, compliance, and stakeholder trust. Additionally, we emphasize our proactive risk management approach, ensuring resilience by identifying and mitigating potential business risks.

### FINANCIAL RESULTS AND STATE OF AFFAIRS

The Company's financial results for the financial year ended on the 31st March, 2025 are as under:

Standalone)	Amount in Rs. (in Thousands)	
Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Net sales/ Revenue from Operation/Income	26,912	28,412
Gross Profit before Interest and Depreciation	(5,679)	(2,019)
Finance Cost	9	1,880
Profit before Depreciation & amortisation (cash profit)	(5,688)	(3,899)
Depreciation & Amortisation	1,668	-
Profit before exceptional items and Tax	(7,355)	(3,899)
profit before tax	(7,355)	(3,899)
Exceptional Items	-	-
Provision for Tax- current	-	-
provision for tax- deferred	-	-
Profit for the Year	(7,355)	(3,899)
Other comprehensive income (OCI)	-	-
Total Comprehensive income for the period	-	-
Balance brought forward from last year	(44,483)	(40,583)
Appropriation		
FVTOCI Reserve	0	0
Final Dividend	0	0
Balance carried to Balance Sheet	(51,838)	(44,483)
EPS (Basic/Diluted)	(0.68)	(0.36)
Book Value per shares	5.17	5.86

## STATE OF COMPANY'S AFFAIR

During the year under review, the Company is recorded revenue from operation Rs 25,426 thousand as compare to previous year of Rs. 25,939 Thousand. The other income in the current financial year is recorded Rs 1,487 Thousand as compare to previous year Rs 2,473 Thousand. Further your board of directors is taking all proactive steps to enhance the business and its growth.

### MANAGEMENT DISCUSSION AND ANALYSIS (MDA)

It provides an in-depth review of our financial performance, operational progress and key business developments. Our financial statement has been meticulously prepared in accordance with Ind AS, ensuing compliance, transparency and reliability in financial reporting. All stakeholders may review the MDA for a comprehensive understanding of business. This report is included as part of this Annual Report and is incorporated herein by reference. **(Annexure-1)**

### DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) APPOINTED / RESIGNED

The Board of Directors is pleased to announce key appointments and confirmations.

Mr. Satish Chopra, Managing Director is retiring by rotation and has offered himself for reappointment. The Board recommended his re-appointment at the upcoming Annual General Meeting (AGM).

As per the recommendation of the Nomination and remuneration committee and Board of Directors, Mr. Satish Chopra (Din 01171175), who will attain 70 yrs age in the year 2026, to be re-appointed as Managing Director & KMP of the Company for a period of 5 years with effect from July 21, 2026 till July 20, 2031 by passing special resolution in the ensuing Annual General meeting of members. As per the statutory provisions of section 196 read with Schedule V, re-appointment of Managing Director is being placed in the upcoming Annual General Meeting 25/09/2025, within 1 year before the expiry of his term i.e., July 20, 2026.

As per the recommendation of the Nomination and remuneration committee and Board of Directors, Mr. Gautam Kapur, (Din 05308409), to be re-appointed as Independent Director of the Company for the second term for a period of 5 years with effect from August 28, 2025 till August 27, 2030 by passing special resolution in the ensuing Annual General meeting of members as per Schedule V of Companies Act, 2013.

As per the recommendation of the Nomination and remuneration committee and Board of Directors, Mr. Kharak Singh Pal, (Din 05135709), who was appointed as an additional director in the board meeting held on 28/03/2025 to hold office till the commencement of 33<sup>rd</sup> Annual General meeting, to be appointed as Non-Executive non Independent Director of the Company in the ensuing Annual General meeting of members and in respect of whom the Company has received a notice from a director proposing his candidature for appointment as director of company.

During the review of the composition of the Board and its Committees, it was observed that the Company currently has only one Independent Director. As per the requirements under the Companies Act, 2013 and applicable rules, the Company is required to have a minimum of two Independent Directors.

In view of this, the Board/ audit committee has noted the non-compliance and apprised the Board members that all possible measure is being taken to identify the suitable person to appoint as a independent director and company will appoint at the earliest to maintain proper corporate governance standards.

The Board affirms that the remaining Independent Director possess the integrity, expertise, and experience required for their roles.

They are enrolled in the Independent Directors' Databank with the Indian Institute of Corporate Affairs (IICA) and he has successfully cleared the test within the stipulated time.

#### **KEY MANAGERIAL PERSONNEL:**

In accordance with Section 203, read with Section 2(51) of the Companies Act, 2013, the following executives continue to serve as Key Managerial Personnel (KMP) of SKN:

Mr. Satish Chopra - Managing Director  
Mr. Pradeep Dhamija – Chief Financial Officer  
Mr. Ravi Kumar-Company Secretary

The remaining Independent Director has provided declarations confirming his independence and stating ability to discharge their duties objectively and without external influence. Compliance with section 149(6) of the Companies Act, 2013 and other applicable provisions is duly ensured.

#### **DEPOSITS**

Your Company has not accepted any deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 during the financial year.

#### **DIVIDEND**

The management believes that the profits earned during the financial year must be retained and redeployed for the operations of the Company. As the Company needs further funds to enhance its business operations, to upgrade the efficiency and to meet out the other business exigencies, the Directors do not recommend any dividend on Equity Shares for the financial year 2024-25.

#### **TRANSFER TO RESERVES**

The Board of Directors has decided that no amount of profit for FY 2024-25 shall be transferred to the reserve account. The decision to retain profit reflects the board strategic considerations with an objective to strengthen the financial stability, reinvestment in growth opportunity and enhance its overall financial resilience.

#### **SHARE CAPITAL**

As on 31/03/2025, the Paid Up Equity Share Capital stands at Rs. 10,73,91,000/- consisting of 1,07,39,100 equity shares of Rs. 10/- each. We would like to inform the shareholders that there is no change in the paid up Equity capital of the company during the FY 2024-25.

#### **Exit offer to Public shareholders as per SEBI circular SEBI/HO/MRD/DSA/CIR/P/2016/110 dated 10/10/2016**

The Board had been trying to list the company since 2017 after

settling down the family dispute among promoters, it was observed that no relisting of shares of the company could takes places due to unavoidable circumstances, board than decided on 13/03/2024 to provide exit offer to the public shareholders as per the SEBI circular No. SEBI/HO/MRD/DSA/CIR /P/2016/110 dated 10th October, 2016 as per valuation report INR Rs 5.50 per share determined by merchant banker Navigant Corporate Advisors Limited and exit offer was sent to all public shareholders by RTA through speed post/ email id.

The Exit offer period was open from **November 21, 2024 to November 30, 2024**. During the financial year and till date of board report, 58,100 shares was tendered by public shareholders under the exit offer and the same has been accepted by myself, promoter Mr Satish Chopra and after KYC verification by the RTA particularly for physical shareholders Payments for the tendered shares including shares tendered in demat form have been successfully made from the escrow account maintained by ICICI Bank Ltd.

**Further, as per the provisions of the aforementioned SEBI circular, any public shareholder who did not participate during the offer period may still avail the exit offer at the price of INR 5.50 per share within one year from the start date of the offer, i.e., until November 20, 2025 or any other date authority may think fit.**

The exit offer application was submitted to BSE for its approval and all the requisite documents are furnished to the respective authority for its approval, currently the name of company is appearing under the BSE website as **ELC opting out exit option** to public shareholders and the same can be access at link <https://www.bseindia.com/static/investors/disseminationboard.aspx>

#### **FINANCE**

During the year, the company has repaid against facility availed by way of Overdraft Limit from ICICI bank amount of Rs. 6 Crores for the business purpose.

#### **CHANGE IN NATURE OF BUSINESS**

During the Financial Year 2024-25, there have been no material changes in the nature of the Company's business between April 1, 2024, and the date of signing this Report.

#### **MEETINGS**

The Board of Directors of the Company maintains a structured approach to planning and conducting meetings. Typically, board meetings are scheduled well in advance in consultation with the Board Members to ensure their availability, the Board also convenes meeting on shorter notice when urgent matters require immediate attention.

During the financial year ended March 31, 2025, the Board of Directors convened **07 (Seven)** meetings held on April 29, 2024, May 30, 2024, June 13, 2024, September 03, 2024, October 17, 2024, February 10, 2025 and March 28, 2025 to discuss and evaluate the strategic, operational, and financial performance of the company. These meetings served as platforms for the Board to review key aspects of the company's activities and make informed decisions.

It is important to note that the intervals between the Board meetings complied with the timelines prescribed under the Companies Act, 2013. This adherence to regulatory requirements ensures effective governance and allows for regular monitoring and evaluation of the Company's performance and progress.

By maintaining a consistent and well-structured approach to Board meetings, the Company strives to foster transparency, accountability, and effective decision making processes, ultimately contributing to the overall success and growth of the organization.

#### **LEAD INDEPENDENT DIRECTOR:**

Mr. Gautam Kapur is the Independent Director and Chairman of the Audit Committee, as the Lead Independent Director. His role is instrumental in strengthening governance, facilitating independent oversight, and enhancing board effectiveness.

#### **FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

At SKN, we have a orientation program designed to help new Independent Directors (IDs) seamlessly integrate into the Board. This program includes comprehensive sessions led by Executive Directors and the Company Secretary, covering key aspects such as company operations and business model, corporate structure and governance framework and roles, responsibilities, and regulatory obligations

Further, all new Independent Directors ('IDs') at the time of appointment are explained their role, duties and responsibilities as IDs of the Company.

Details of familiarisation programme are available on the website of the Company at <https://sknindustries.in/familiarisation-programmes-for-independent-directors>.

#### **BOARD EVALUATION**

In line with the Companies Act, 2013 and other applicable provisions, Note on Board Evaluation, the Board conducted its annual evaluation during its meeting on April 29, 2024. Additionally, a separate meeting of Independent Directors was held on May 20, 2024, to evaluate the performance of Non-Independent Directors, the Board as a whole.

To enhance efficiency and ensure secure data management, we conducted the evaluation process using an electronic application, reducing paper usage and streamlining responses. The Board Evaluation, focusing on key parameters such as committee structure, effectiveness of meetings, strategic oversight, and governance practices.

The Board's evaluation covered critical areas such as roles and responsibilities, competencies, strategic direction, risk management.

The Board evaluated the effectiveness of its functioning, that of the Committees and of individual directors, after taking feedback from the directors and committee members.

The performance of the independent directors was evaluated by the entire Board except the person being evaluated.

A separate meeting of Independent Directors was held on May 20,

2024, to review the performance of Non-Independent Directors', performance of the Board and Committee as a whole and performance of the Chairman of the Company, taking into account the views of Executive Directors and the Non-Executive Directors. Evaluation of the Board and its constituents focused on various factors including functions, responsibilities, competencies, strategy, risk management and business nature.

#### **NOMINATION AND REMUNERATION POLICY**

The Company's Nomination and Remuneration Policy and Practices have been formulated and maintained to meet the following objectives:

To attract, retain and motivate qualified highly qualified professionals.

Ensure market competitive compensation align with Industry standard.

Provide performance base rewards that drive excellence.

Ensure compliance with the statutory and regulatory requirements.

It serves as guiding framework for managing nomination and remuneration to CFO & CS effectively ensuring alignment with company's objective and best industry practice. The complete Nominations and Remunerations Policy is available on company website at [www.sknindustries.in](http://www.sknindustries.in).

#### **COMPOSITION OF AUDIT COMMITTEE**

Audit Committee of the Board has been constituted as per Section 177 of the Companies Act, 2013 and rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014. The primary purpose of the audit committee is to ensure effective supervision and monitoring of the management's financial reporting process, maintaining the highest standards of transparency, integrity, and quality.

Presently, the Audit Committee consists of One Independent director and Two non-executive director having expertise in financial and accounting areas, comprising of Sh. Gautam Kapur ((Independent Director & Chairman of the committee), Mrs. Sonia Chopra (Non-executive Director) and Mr. Kharak Singh Pal (Non-executive Director).

Following the cessation of Mr. Prakash Kumar Sonthalia from the position of Independent Director at 32<sup>nd</sup> Annual General Meeting held on September 26, 2024, the Committee currently has only one Independent Director. This has resulted in non-compliance with the provisions of Section 177(2) of the Companies Act, 2013, which requires the Audit Committee to consist of a minimum of three directors, with a majority being Independent Directors, and at least two Independent Directors to constitute a valid quorum for its meetings.

The Audit Committee has been temporarily constituted with the current Board members to ensure continuity in operations. Meanwhile, the Company is actively in the process of identifying and appointing an additional Independent Director to the Board and the Audit Committee to restore compliance at the earliest.

During the year Committee members met 5 times on April 29, 2024, May 30, 2024, June 13, 2024, October 04, 2024 and January 30, 2025.



## COMPOSITION OF NOMINATION & REMUNERATION COMMITTEE

Nomination and Remuneration Committee of the Board has been constituted as per Section 178 of the Companies Act, 2013 and rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014. The Nomination and Remuneration Committee shall determine qualifications, positive attributes and independence of a director and recommending remuneration policy for Directors, Key Managerial Personnel and other employees.

After appointment of Mr. Kharak Singh Pal as an Additional Non-Executive Director in board meeting held on March 28, 2025 the board reconstituted the NRC committee consists of one independent director and Two Non-Executive directors comprising of Sh. Gautam Kapur (Independent Director), Mr. Kharak Singh Pal (Non-Executive Director) and Mrs. Sonia Chopra (Non-executive director).

During the year Committee members met 2 times on June 13, 2024 and March 28, 2025.

## COMPOSITION OF STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee has been constituted as per section 178 (5) of the Companies Act, 2013. The Stakeholders Relationship Committee shall consider and resolve the grievances of the security holders of the company including complaints related to transfer of shares and non-receipt of annual report etc.

After cessation of Mr. Prakash Kumar Sonthalia as an Independent Director at the Annual General Meeting held on September 26, 2024, the board reconstituted the Stakeholders Relationship committee comprises of one independent director, one Non-Executive director and one Executive Director & comprising of Mr. Gautam Kapur (Independent director), Mrs. Sonia Chopra (Non-executive director) and Mr. Satish Chopra (Managing director).

During the year Committee members met 1 time on April 29, 2024.

## MANAGERIAL REMUNERATION & PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013, read with Rule 5(1) to 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable on the Company as the none of employee(s) is receiving the remuneration exceeding the prescribed limit.

## KEY MANAGERIAL PERSONNEL

Pursuant to Section 203 read with section 2(51) of the Companies Act, 2013, the Key Managerial Personnel of the Company are Mr. Satish Chopra, Managing Director, Mr. Pradeep Kr. Dhamija, Chief Financial Officer and Mr. Ravi Kumar, Company Secretary and there have been no change in key managerial personnel during the year, ensuing stability and consistency in management and operation.

## SECRETARIAL AUDIT REPORT

As per the section 204 of the Companies Act, 2013, every listed company and other eligible company is required to conduct a Secretarial audit and attach secretarial audit report to its Board

report, issued by Company Secretary in practice in prescribed format.

At SKN, we have adopted proactive and ongoing secretarial audit practice throughout the financial year. Secretarial audit report placed before the audit committee and the Board, enabling early detection of compliance gaps and ensuring continuous improvement in governance and reporting standards. The report is highlighted about the non-appointment of one independent director and non-constitution of valid / proper audit committee, the board is taking this into serious resultantly identifying the suitable person to be appointed in board an independent director and constitute proper committees.

With regard to note of secretarial auditor on RPT, the transaction is nature of advance given to related party for import of goods and transaction with related party could not completed resulting related party returned advance money to company during the financial year, hence it is uncompleted transaction and without any benefit to either parties. However, during the year, company obtained approval of shareholders in 32AGM held on 26/09/2024 to incur Related Party transactions with overall limit upto 100 Crores with related parties.

The company has obtained an annual secretarial compliance report from our secretarial auditor Mr. Manish Kumar, practicing company Secretary, confirming compliances for the year ended March 31, 2025.

The Secretarial Audit Report for the financial year ended March 31, 2025 is annexed with the Board's Report and formed as part of the Annual Report. **(Annexure-2)**

## SECRETARIAL STANDARDS:

Company remains fully committed to complying with the Secretarial Standards prescribed by the Institute of Company Secretaries of India (ICSI) and notified by the Ministry of Corporate Affairs of India. These standards are vital guidelines for ensuring compliance and governance. Adhering to these standards underscores our commitment to transparency, ethical practices, and effective stakeholder communication. Our adherence reflects our dedication to robust internal processes, accurate disclosures, and compliance culture strengthening our governance framework and stakeholder trust.

## LISTING STATUS

As the Company has opted for exit option to public shareholders therefore the name of company appears under serial no. 151 of ELCs option for exit option at Bombay Stock Exchange, the same can be access at link <https://www.bseindia.com/static/investors/disseminationnboard.aspx>

## WEB ADDRESS FOR ANNUAL RETURN AND OTHER POLICIES / DOCUMENTS

In terms of Section 92(3) of the Companies Act, 2013 read with Rule 12 (1) of Companies (Management and Administration) Rules, 2014 and Section 134(3)(a) of the Companies Act, 2013, the Annual Return is put upon company's website link at <https://sknindustries.in/wp-content/uploads/2025/08/Form-MGT.pdf> for the financial year ended March 31, 2025 and shareholders can access thereat.

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

Since Company does not meet out the conditions stipulated under section 135(1) of the Companies Act 2013, hence, provisions relating to CSR is not applicable to the Company.

## RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the year under report were on an arm's length basis and in the ordinary course of business. The disclosure of related party transactions, as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is attached as **Annexure-3**. All transactions with related parties were reviewed and approved by the Audit Committee.

The Disclosures as required under Indian Accounting Standard – 24 (Ind AS-24) "Related Party Disclosures" as notified under Rule 7 of the Companies (Accounts) Rules, 2014 have been provided in Note No. 22 forming part of the Standalone Financial Statements.

All related party transaction undergo through review and approval by audit committee. Statement giving details of all related party transactions is placed before the Audit Committee and the Board of Directors as and when needed. The statement is supported by a Certificate from the CFO. All Related Party Transactions are placed before the Audit Committee and also before the Board.

The policy on Related Party Transactions as approved by board is uploaded on the website of the Company link at <https://sknindustries.in/wp-content/uploads/2025/08/RPT-policy.pdf>

None of the Directors have any significant pecuniary relationships or transactions with the Company.

## PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The details of loans, guarantees, and investments covered under the provisions of Section 186 of the Companies Act, 2013 are provided in the notes to the Financial Statements. These notes offer comprehensive information regarding the nature, terms, and conditions of such loans, guarantees, and investments. They also include disclosures on any related party transactions, if applicable, and any significant developments or changes in these arrangements.

The purpose of including these details in the notes to the Financial Statements is to ensure transparency and provide stakeholders with a clear understanding of the Company's financial activities and commitments. By presenting this information, SKN Industries Limited aims to adhere to regulatory requirements and promote accountability.

Stakeholders are encouraged to refer to the relevant section in the Financial Statements to obtain a comprehensive overview of the loans, guarantees, and investments made by the Company in accordance with the provisions of Section 186 of the Companies Act, 2013

## RISK MANAGEMENT COMMITTEE

The Risk management Committee has been constituted in  
**33<sup>rd</sup> Annual Report 2024-25**

compliance with the applicable law. The committee's scope has been expanded to include governance, risk management, and compliance (GRC), and has been renamed as the "Risk Management Committee" to reflect its extended responsibilities.

The committee is composed of three persons including independent directors and CFO of the company, with Satish Chopra serving as the Chairman. The other members of the committee are Mr. Gautam Kapur, Mr. Pradeep Kr Dhamija. During the year Committee members met on date **April 29, 2024 and February 10, 2025**.

The Board of Directors of the Company is responsible for risk oversight functions. Risk Management Committee provides guidance for implementing the risk management policy across the organization. The responsibility of tacking and monitoring the key risks of the division / business unit periodically and implementing suitable mitigation plans proactively is with the senior executives of various functional units. These risk owners are expected to avoid any undue deviations or adverse events and ultimately help in creating value for the business.

The Company's Risk Management Policy, approved by the Board, can be accessed on the Company's website at **[www.sknindustries.in](http://www.sknindustries.in)**.

## ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption, and foreign exchange earnings and outgo, as required under Section 134 (3) (m) of the Companies Act, 2013 and Rule 8 of the Companies (Accounts) Rules, 2014 are outline as under:

### (A) Conservation of Energy

#### 1. Energy Conservation Measures Taken

Energy Conversation continues to receive major emphasis and is being systematically mentioned and corrective measures are taken whenever required immediately.

#### 2. Additional investment, and proposals, if any, being implemented.

At present the company is not required any proposal to make any substantial investments for further reduction of consumption of energy.

Total Energy consumption & energy consumption per unit of Production.

S. No.	Particulars	31.03.2025	31.03.2024
1.	Power & Fuel Consumption in respect of Electricity, Power & Water amount	Nil	Nil

**(B) Technology Absorption:** The Company is not carrying on any Research and Development activity. However the object of the Company is to reduce cost of energy consumption.

**(C) Foreign Exchange Earnings & Outgo:** The Company did not earn. However the company spent amount as an advance in outside India for import of goods but import could not take place resulting advance was received back during the year under review.

## **DISCLOSURES AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT 2013**

The Company is committed to provide a healthy environment to all the employees and thus does not tolerate any sexual harassment at workplace. The Company has in place a "policy against Sexual Harassment" of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees are covered under the policy. During the financial year 2024-25 under review:

- Number of sexual harassment complaints received during the financial year - NIL
- Number of complaints disposed of during the year - NIL
- Number of cases pending for more than 90 days - NIL

Also the Internal Complaints Committee as required to be constituted by the Company has been duly constituted as per policy under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Policy is uploaded on the website of the Company at [www.sknindustries.in](http://www.sknindustries.in).

### **STATUTORY AUDITOR**

At the 32<sup>nd</sup> Annual General meeting held on September 26, 2024, the members of the Company approved the appointment of M/s A R M S & Associates, Chartered Accountants (Firm Registration No. 013019N), Chartered Accountants, as the Statutory Auditors of your Company to hold the office from the conclusion of the 32<sup>nd</sup> Annual General Meeting until the conclusion of the 34<sup>th</sup> Annual General Meeting of the Company to be held in the year 2026.

For the financial year ended March 31, 2025, the auditor has diligently examined and audited the Company's books of accounts and has issued an Independent Auditor's Report. It is to be noted that the auditor has not reported any frauds to the Audit & Compliance Committee or the Board under Section 143(12) of the Companies Act, 2013.

### **AUDITOR'S REPORT**

The Company's Statutory Auditor did not make any qualification, reservation, adverse remark, or disclaimer in his Report for the financial year March 31, 2025. Hence, no further explanation or comment is required under Section 134(3)(f) of the Companies Act, 2013.

### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

### **DECLARATION GIVEN BY INDEPENDENT DIRECTOR**

The Company has received necessary declarations and disclosures from all the Independent Directors under Section 149(7) and Section 184(1) of the Companies Act, 2013 stating that they meet the criteria of independence as laid down in Section 149(6) of the Companies Act, 2013 and disclosing their interest in form MBP-1.

Further, all Independent Directors of the Company have submitted declarations confirming that:

1. The disqualifications mentioned under sections 164, 167 and 169 of the Companies Act, 2013 do not apply to them.
2. They have complied with the Code for Independent Directors prescribed in Schedule IV to the Act as applicable.
3. They have registered themselves with Independent Directors' Database of The Indian Institute of Corporate Affairs ('IICA') and have cleared the online proficiency test of IICA, as applicable.
4. They are not aware of any circumstances or situations, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence; and

The Board of the Company has taken the disclosures and declarations on record after verifying the due veracity of the same. In the opinion of the Board, all the Independent Directors possess the integrity, expertise and experience including the proficiency required to be Independent Directors of the Company, fulfill the conditions of independence as specified in the Act and the SEBI Listing Regulations and are independent of the management and have also complied with the Code for Independent Directors as prescribed in Schedule IV of the Act. The Directors and the senior management personnel have affirmed compliance with the Code of Conduct for Directors and Senior Management Personnel.

### **COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:**

Your Company has adopted a policy relating to appointment of Directors, payment of managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under section 178 (3) of the Companies Act, 2013 and Regulation 19 of SEBI Listing Regulations, which includes:

- Criteria for identification of persons for appointment as Directors and in senior management positions.
- Criteria for determining qualifications, positive attributes, independence of a Director
- Evaluation of performance
- Board Diversity
- Remuneration to Non-Executive Directors, Key Managerial Personnel and Senior Management and remuneration to other employees.
- Policy Review

The Policy on Appointment and Remuneration of Directors, Key Managerial Personnel and Other Employees is available on the Company's website at [www.sknindustries.in](http://www.sknindustries.in).

### **COMPANIES WHICH HAVE BECOME OR CEASED TO BE SUBSIDIARIES, JOINT VENTURES OR ASSOCIATES FOR THE COMPANY**

The Company did not have any subsidiary, joint venture or associate company during the financial year. Your Company is an associate company of **S K N Associates Pvt Ltd**.

### **MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

In terms of Section 134(3) (I) of the Companies Act, 2013, there have been no material changes and commitments affecting the financial position of the Company between the end of the Financial



Year of the Company to which the Financial Statements relate and to the date of Report.

## **PARTICULARS OF EMPLOYEES**

Information pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not required as the company is not giving any remuneration to director except Key Managerial Personnel (KMP).

## **BUSINESS RISK MANAGEMENT**

The prospects for the Company's business are dependent upon economic and industrial growth as well as resources available for implementation of liberalization policies of the Government. Adverse changes and delays of lack of funds can affect the business prospects of the Industry and the Company.

Risk Management is an integral part of the Company's business strategy. The Risk Management oversight structure includes Committees of the Board and Senior Management Committees. The Risk Management Committee of the Board ("RMC") reviews compliance with risk policies, monitors risk tolerance limits, reviews and analyzes risk exposure related to specific issues and provides oversight of risk across the organization. The RMC nurtures a healthy and independent risk management function to inculcate a strong risk management culture in the Company.

As part of the Risk Management framework, the management of Credit Risk, Market Risk, Operational Risk and Fraud Risk are placed under the Head-Risk, to ensure Integrated Risk Management for various Risks.

## **INTERNAL FINANCIAL CONTROLS**

The Company has in place adequate internal financial controls with reference to Financial Statements.

It has laid down certain guidelines, policies, processes and structures which are commensurate with the nature, size, complexity of operations and the business processes followed by the Company. These controls enable and ensure the systematic and efficient conduct of the Company's business, protection of assets, prevention and detection of frauds and errors and the accuracy and completeness of the accounting and financial records.

Further, the Board reviews the internal control systems at regular intervals internally, the adequacy of internal audit function and significant internal audit findings with the management and update the same to the Audit Committee for their review and for their recommendation to the Board.

## **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

Pursuant to Section 177(9) of the Act, your Company has duly established Whistle Blower Policy / Vigil Mechanism Policy ("Policy") to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct. Functioning of the Policy is reviewed by the Audit Committee / Board on periodical basis.

During the financial year ended March 31, 2025, the Company has not received any complaint under the Whistle Blower Policy of the Company.

The policy is also available on the company's website, [www.sknindustries.in](http://www.sknindustries.in).

## **CODE OF CONDUCT**

The Board of Directors has approved a Code of Conduct which is applicable to the members of the Board of Directors and Senior Management Personnel. It is confirmed that all Directors and Senior Management Personnel have affirmed their adherence to the provisions of the Code of Conduct during the financial year 2024-25.

## **HUMAN RESOURCES**

The Company recognizes people as its most valuable asset and it has built an open, transparent and meritocratic culture to nurture this asset. The Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Based on the framework of internal financial controls established and maintained by the company, work performed by the statutory, secretarial and reviews performed by the management and relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during financial year 2024-25. Accordingly, pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability confirm that:

- a) in the preparation of the annual accounts for the financial year ended March 31, 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) such accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for the year ended March 31, 2025;
- c) The proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the annual accounts for the financial year ended March 31, 2025 have been prepared by them on a going concern basis;
- e) Proper internal financial controls have been followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) Proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

## **General Disclosures**

Your Directors state that no disclosure or reporting is required in

respect of the following matters as there is no transaction on these items during the year under review:

- (i) Details relating to deposits covered under Chapter V of the Act.
- (ii) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- (iii) Issue of shares (including sweat equity shares & ESOP) to employees of the Company under any scheme.
- (iv) The Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.
- (v) No significant or material orders were passed by the Regulators or Courts or Tribunals, which impact the going concern status and Company's operations in future.
- (vi) There is no corporate insolvency resolution process initiated under the insolvency and bankruptcy code, 2016.

## ACKNOWLEDGEMENT

The Board of Directors extends its heartfelt gratitude to the customers, vendors, investors, business associates, and bankers for their continued trust and support throughout the year.

The Board also acknowledges and appreciates the dedication and contributions of the employees at all levels. Their commitment, hard work, teamwork, and support have been instrumental in overcoming challenges and achieving our goals. We value their resilience and unwavering commitment to the Company's growth.

Furthermore, the Board expresses sincere thanks to the Government of India, the State Governments, statutory authorities, and other government agencies for their support. We acknowledge their role in creating a conducive business environment and look forward to their continued support in the future.

The collective efforts and support of all stakeholders have been crucial in driving the Company's progress, and the Board acknowledges their invaluable contributions.

**For SKN Industries Ltd**

sd/-  
**Satish Chopra**  
Place: New Delhi  
Dated: 19/05/2025  
**Managing Director**  
**DIN: 01171175**

sd/-  
**Sonia Chopra**  
**Director**  
**DIN: 05198748**

## ANNEXUE-1

### MANAGEMENT DISCUSSION AND ANALYSIS

#### DISCLAIMER:

Readers are cautioned that this Management Discussion and Analysis contains forward-looking statements that involve risks and uncertainties. When used in this discussion, the words “anticipate”, “believe”, “estimate”, “intend”, “will”, and “expected” and other similar expressions as they relate to the Company or its business are intended to identify such forward looking statements, whether as a result of new information, future events, or otherwise. Actual results, performances or achievements and risks and opportunities could differ materially from those expressed or implied in such forward-looking statements. The important factors that would make a difference to the Company's operations include economic conditions affecting demand supply and price conditions in the domestic and overseas markets, raw material prices, changes in the Governmental regulations, labour negotiations, tax laws and other statutes, economic development within India and the countries within which the Company conducts business and incidental factors. The Company undertakes no obligation to publicly amend, modify or revise any forward-looking statements on the basis, of any subsequent developments, information or events. This report is prepared on the basis of public information available on website / report / articles etc. of various institutions. The following discussion and analysis should be read in conjunction with the Company's financial statements included herein and the notes thereto.

### MANAGEMENT DISCUSSION AND ANALYSIS

The management of SKN Industries Limited has reviewed the Company's performance and key business developments for the financial year ended March 31, 2025, and shared its perspective on the road ahead. The outlook reflects the current economic environment and business landscape, though future developments—both domestic and global—across economic, social, and political fronts may influence actual outcomes.

#### REVIEW OF ECONOMY

##### Overview of Global Economy

The global economy in 2024 showed steady progress, despite facing a challenging and uncertain environment. According to the IMF World Economic Outlook, April 2025, the world economy grew by 3.3 percent in 2024, and is projected to grow by 2.8 percent and 3.0 percent in 2025 and 2026 respectively. While these figures reflect a stable trend, they also signal that the pace of growth is more moderate compared to the past.

Several factors shaped the year such as Russia and Ukraine geopolitical situation, unrest in the Middle East, disrupted global trade routes, weak consumer sentiments and inflationary pressures. In addition, cyber risks and policy uncertainties added to the global volatility. On the positive side, inflation eased across most economies, supported by tighter monetary policies and improving supplyside conditions. However, services inflation remained firm due to strong wage growth. This allowed central banks in advanced

economies to start reducing interest rates, although there is still uncertainty around how far and how fast they will go.

The United States' economy remained strong, backed by stable consumption and job growth. Europe showed mixed performance as countries like Spain and France saw recovery driven by services, while manufacturing-heavy economies like Germany continued to struggle. In Asia, China's recovery slowed due to weak domestic demand and challenges in the real estate sector, while India stood out as one of the strongest performers, especially in manufacturing and services.

Sector-wise, the global services sector continued to expand, while manufacturing showed signs of weakness, particularly in Europe.

Business sentiment in manufacturing remained cautious due to slower demand and higher input costs. Trade policy uncertainty remains high, with more protectionist measures being adopted by major economies. This could impact investment flows and global trade if such trends continue.

Looking ahead, while commodity prices are expected to stay stable, risks from geopolitical tensions and climate-related events remain. As the global economy adjusts to new realities, businesses are focusing more on resilience, diversification, and long-term value creation.

At SKN, we continue to monitor these developments closely. While global uncertainty remains, opportunities are emerging in areas like sustainable manufacturing, efficient supply chains, and expanding global consumption. Our strategy remains focused on operational excellence, customer delight, building agility, managing risks proactively, and creating value for all our stakeholders in a changing world.

##### Overview of Indian Economy

India's economy remained on a steady growth path in FY 2024-25, demonstrating resilience amid global headwinds and geopolitical uncertainties. As per the first advance estimates released by the Ministry of Statistics & Programme Implementation (MoSPI), real GDP is projected to grow by 6.4 percent for the year, reaffirming India's status as one of the fastest-growing major economies globally.

On the demand side, private consumption witnessed a strong rebound, especially in rural areas, aided by favourable monsoon conditions and an improved agricultural outlook. Private Final Consumption Expenditure (PFCE) is projected to grow by 7.3 percent, with its share in GDP (at current prices) rising to 61.8 percent, the highest level recorded since FY 2002-03.

On the supply side, Gross Value Added (GVA) is also estimated to grow by 6.4 percent, with agriculture, industry, and services all contributing to growth. The agriculture sector remains a bright spot, growing at 3.8 percent, backed by record Kharif food grain production, improved water reservoir levels, and a strong start to the Rabi season.

The industrial sector recorded a growth of 6.2 percent, led by infrastructure and construction activities. However, growth was uneven within sub-sectors. Construction and utilities performed strongly, while manufacturing faced challenges in the second quarter due to weak global demand, weather disruptions, and festival timing mismatches. India's Manufacturing PMI remained in expansion, and outlook surveys by the RBI indicate improving order



books and business sentiment in upcoming quarters.

The services sector continued to anchor India's growth, expanding by 7.2 percent, driven by momentum in financial services, real estate, IT, travel, and logistics. Contact-intensive sectors such as hospitality and transport also gained traction, with hotel occupancy, air traffic, and cargo movement showing positive trends.

On the investment front, Gross Fixed Capital Formation (GFCF) grew at 6.4 percent. While the pace of capital formation moderated compared to last year, there are signs of revival.

Government capital expenditure picked up in the second half of the year, and private sector investment showed early signs of improvement. The RBI's OBICUS1 survey and data on order books of capital goods companies indicate growing capacity utilization and a build-up in capital expenditure pipeline.

On the external front, exports grew by 5.6 percent in H1 FY25, while imports remained largely flat. In Q2, falling global commodity prices led to a contraction in imports, resulting in positive contribution of net exports to GDP.

Importantly, India's growth has been supported by macroeconomic stability, with controlled inflation, a manageable fiscal position, and a stable balance of payments. These factors have contributed to building resilience in the domestic economy and bolstering investor confidence.

OBICUS means RBI's Order Books, Inventory, and Capacity Utilisation Survey

## **COMPANY PERFORMANCE - PERFORMANCE HIGHLIGHTS – CONTINUED OPERATIONS**

Company has total revenue from operation comprising revenue from sale of goods is 65.73% and revenue from construction service is 34.26 % and company in current scenario further strengthen the business.

Profit/Loss before financial expenses and depreciation for the financial year ended 31st March 2025 is INR (5,679) thousand as compared to INR (2020) thousand for the previous Financial Year ended 31st March 2024.

PLBT (Profit/Loss before Tax) for the financial year ended 31<sup>st</sup> March, 2025 is at INR (7,355) Thousand against INR (3,899) thousand for the previous Financial Year ended 31st March 2024.

### **Opportunity and threats**

There are massive opportunities for the company into the existing business accordingly there are many challenges as well like and uncertain economic challenges. However change in demand, confidence effects, and volatile prices is major threats.

### **Internal Control system and their adequacy**

The Company's internal control systems are commensurate with the nature of business and the size and complexities of its operation. The system is designed as such to ensure things are safeguard and protected against any losses.

### **Human resource**

It is believed to your company that people are at the heart of corporate and it constitute the primary source of competitive advantage.

Employees are key stakeholders and needless to mention that managing our human capital has been our key strength and pride.

It is our firm belief that nurturing and strengthening the human resource capital is of utmost importance to run the organization effectively and smoothly.

## ANNEXUE-2

### Form MR-3

#### Secretarial Audit Report

For The Financial Year Ended March 31, 2025

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

To,  
The Members,  
SKN Industries Limited,  
368/369, 3rd Floor, Basant Building,  
Chaudhary Market, Sultanpur, New Delhi -110030

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions by SKN Industries Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder to the extent of Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018;
- 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; Not Applicable during the year under review

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; Not Applicable during the year under review
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; Not Applicable during the year under review.
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; Not Applicable during the year under review.
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; Not Applicable during the year under review.
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; Not Applicable during the year under review.
- (h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; Not Applicable during the year under review.

We have also examined compliance with the applicable clauses/Regulations of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs.

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

i.  
We further report that:

- a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors except Independent Directors. Changes in the composition of the Board of Directors took place during the period under review were carried out in compliance with the provisions of the Act.
- b) The Company has complied with the provisions of Act for convening meeting of the Board & committee and Adequate notice is given to all directors to schedule the Board Meetings and Committee meetings-.
- c) All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of

the meetings of the Board of Directors or Committee of the Board, as the case may be;

- d) We further report 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 and regulations and guidelines.
- e) As the Company has opted for exit option to public shareholders therefore the name of company appears under serial no. 151 of ELCs option for exit option at website of Bombay Stock Exchange.
- f) As per SEBI Circular CIR/MRD/DSA/14/2012 dated 30.05.2012 relating to exit policy for De-recognized/ non Operational Stock exchange, the company is exclusive listed company as company was listed on regional Stock Exchange. Further as per BSE notice vide no. 20180328-44 dated 28.03.2018, regarding initiating the action against 129 Exclusive listed companies (ELC) including SKN Industries Ltd as mentioned in serial no. 105 in said notice about consequent of non-compliant.

exceeded the limit of 10% of Turnover of the company.

As confirmed by the management the transaction is nature of advance given to related party for import of goods and transaction with related party could not completed resulting related party returned advance money to company during the financial year, hence it is uncompleted transaction and without any benefit to either parties. However, during the year, company obtained approval of shareholders in 32AGM held on 26/09/2024 to incur Related Party transactions with overall limit upto 100 Crores with related parties.

Mr Satish Chopra, promoter of the company given exit offer to the public shareholders as per the SEBI circular no. SEBI/HO/MRD/DSA/CIR/P/2016/110 dated 10/10/2016 and RTA confirmed that exit offer is given to all public shareholders and during the year, few shareholders accepted the offer and Bank paid amount from escrow account to the public shareholders. As per the aforesaid SEBI circular, the amount in the escrow account shall not be released to the promoter unless all the payments made in respect of shares tendered for the period of one year from the date of offer.

As per para 3.5 of SEBI Circular CIR/MRD/DSA/18/2014 dated 22.05.2014 of 'Exit Circular' the exclusively listed companies, which fail to obtain listing on any other stock exchange, which do not voluntary delist or which are not considered as 'Vanishing companies', will cease to be listed company and will be moved to the dissemination board by the existing stock exchange. Further SEBI Circular No. CIR/MRD/DSA/05/2015 dated 17th April, 2015, had also stated that the Exclusively Listed Companies (ELC) which have failed to obtain listing in any other nationwide stock exchange will cease to be a listed company and will be moved to the Dissemination Board of by the existing stock exchange and currently, company appears under serial no. 151 of ELCs option for exit option to public shares at website of Bombay Stock Exchange.

**For, SKM & Associates**  
**Company Secretaries**  
**Sd/-**  
**CS Manish Kumar**  
**Proprietor**  
**COP No. 19169**  
**UDIN: A048883G000288122**  
**Date: 07/05/2025**  
**Place: Delhi**

Therefore, the Listing regulations and other SEBI rules/ regulations / guidelines were not applicable on the Company and the Company was a deemed unlisted company as per the SEBI Circular No. CIR/MRD/DSA/05/2015 dated 17th April, 2015.

We further report that during the audit period following major event has happened which is deemed to have a major bearing on the Company's affairs in pursuance of the above-mentioned laws, rules, regulations, guidelines, standards, etc. However we draw attention as under mentioned below.

- i. The Company currently has only one Independent Director on its Board. Consequently, the Committees, including the Audit Committee, have been constituted with the available directors. However, the Audit Committee is not properly constituted as per the requirements due to the presence of only one Independent Director.

As confirmed by the management that the company is taking this into serious resultantly identifying the suitable person to be appointed in board as an independent director to constitute proper committees as required under the act

- ii. The company has given advance to related party (SKN Overseas Trading FZCO) subsequently amount received back. The proposed transaction could not completed though it was



## **ANNEXURE-A**

The Members,  
SKN Industries Limited,

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random 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. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, management have assured to provide 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 random 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.

**For, SKM & Associates  
Company Secretaries**

**Sd/-  
CS Manish Kumar  
Proprietor  
COP No. 19169  
UDIN: A048883G000288122**

**Date: 07/05/2025  
Place: Delhi**

## ANNEXUE-3

### Form No. AOC-2

*(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)*

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto**

**1. Details of contracts or arrangements or transactions not at arm's length basis: NA**

**2. Details of material contracts or arrangement or transactions at arm's length basis:**

(a) Name(s) of the related party and nature of relationship: **SKN .Haryana City Gas Distribution Pvt. Ltd.** (Relative of Key management Personnel & their enterprises)

(b) Nature of contracts/arrangements/transactions: **Sale of Construction Material and Services**

(c) Duration of the contracts / arrangements/transactions: **this contract is on year to year basis**

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: 254 lac

(e) Justification for entering into such contracts or arrangements or transactions:-

(f) Date(s) of approval by the Board, if any: **last approval obtained on 29/04/2024**

(g) Amount paid as advances, if any: Nil

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188;- **26/09/2024**

**For SKN Industries Ltd**

Sd/-

**Satish Chopra**  
**Managing Director**  
**DIN: 01171175**

sd/-

**Sonia Chopra**  
**Director**  
**DIN: 05198748**

Place: New Delhi  
Dated: 19/05/2025

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF SKN INDUSTRIES LIMITED

#### Report on the Audit of the Standalone Financial Statements

##### Opinion

We have audited the accompanying standalone financial statements of **SKN INDUSTRIES LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, and the Statement of Cash Flows for the year ended on that date and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "Standalone Financial Statements").

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

##### Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone 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 standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we

do not provide a separate opinion on these matters. We have no key audit matter to communicate in our report.

#### Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for 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 and Sustainability Report, Corporate Governance and Shareholder's Information, Standalone Financial Statements and our auditor's report thereon.

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

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

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

#### Management's and Board of Directors' Responsibilities for the Standalone Financial Statements

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

In preparing the Standalone Financial Statements, management and Board of Directors 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 Company's Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility for the Audit of the Standalone Financial Statements**

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

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

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

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

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

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

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

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

### **Report on Other Legal and Regulatory Requirements**

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

2. As required by Section 143(3) of the Act, based on our audit 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 except for the matters

stated in the paragraph 2g(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements.

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. There are no pending litigations against the Company, hence no impact on its financial position in its Standalone Financial Statements.

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

iii. There has been no delay in transferring amounts, 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, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material

either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

v. As per standalone financial statements

(a) No interim dividend declared and paid by the Company during the year.

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.

**For A R M S & Associates**  
**Chartered Accountants**  
**Firm Registration No. 013019N**

**Sd/-**  
**CA. Pradeep Midha**  
**Partner**  
**Membership No. 014275**  
**UDIN: 25014275BMIFEM8791**

**Place: Gurugram**  
**Date: 19/05/2025**

**Annexure - A to the Independent Auditors' Report**

(Referred to in Paragraph 1 under the Heading of "Report on Other Legal and Regulatory Requirements" of our Report of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets in phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were 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) In respect of immovable properties of land and building title deeds are in the name of company (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee). The company is not having any immovable property which are not held in the name of the company

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

(b) On the basis of our examination of the records of the Company, the Company has been sanctioned working

capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the monthly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company.

iii. Based on our audit procedures and as per the information and explanations given by the management, the Company has not made any investments in, provided any guarantee or security, and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, and hence reporting under clause (iii) of the order is not applicable.

iv. The Company has not entered into any transaction in respect of loans, investments, guarantee and security which attracts the compliance to provisions of section 185 and 186 of the Companies Act, 2013. Accordingly reporting under clause (iv) of the order is not applicable to the Company.

v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. As per information & explanation given by the management, the Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

vii. In respect of statutory dues:

(a) According to information and explanation given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities, if applicable any.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

(c) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute

viii. There were no transactions relating to previously



unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

- ix. (a) The Company has taken loan from banks/financial institutions. During the year under consideration, no default has been made by the Company.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or any other lender.
- (c) On an overall examination of the financial statements of the Company, the term loans were applied for the purpose for which the loans were obtained.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, 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) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) 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 upto the date of this report.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion internal audit is not applicable on the Company.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence

provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has incurred cash losses during the financial year covered by our audit and not in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. 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 and 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 indicating that 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. (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- (b) There are no remaining unspent amounts under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, required to be transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.

**Annexure - B to the Independent Auditors' Report  
(Referred to in paragraph 2(f) under 'Report on Other Legal  
and Regulatory Requirements' section of our report of even  
date)**

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

We have audited the internal financial controls over financial reporting of **SKN INDUSTRIES LIMITED** ("the Company") as of 31<sup>st</sup> March 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's and Board of Directors' Responsibilities for  
Internal Financial Controls**

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls with reference to standalone financial statements 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 (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements 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 ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. 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 with reference to standalone financial statements 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 with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.

#### **Meaning of Internal Financial Controls with Reference to Financial Statements**

A company's internal financial control with reference to standalone financial statements 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 with reference to standalone financial statements 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 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 with reference to

standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements 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 with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to standalone financial statements 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 ICAI.

**For A R M S & Associates**  
**Chartered Accountants**  
**Firm Registration No. 013019N**

**Sd/-**  
**CA. Pradeep Midha**  
**Partner**  
**Membership No. 014275**

**UDIN: 25014275BMIFEM8791**

**Place: Gurugram**  
**Date: 19/05/2025**

SKN



SKN INDUSTRIES LIMITED  
CIN: U27320DL1992PLC050472  
Regd. Office: 368/369, 3rd FLOOR, BASANT BUILDING,  
CHAUDHARY MARKET, SULTANPUR, NEW DELHI - 110030  
Email: info@sknindustries.in, Cont: 0124-4272107

**BALANCE SHEET AS AT 31-03-2025**

			Fig in Thousands
DESCRIPTION	NOTE	AS AT 31ST MARCH 2025	AS AT 31ST MARCH 2024
<b>ASSETS</b>			
<b>Non-current Assets</b>			
Property, Plant & Equipment	3	6,998	8,605
<b>Financial Assets</b>			
Investments			-
Loans & Advances	4	-	1,771
Deferred Tax Asset (Net)	5		3,900
Other Non-current Assets			-
<b>Current Assets</b>			
Inventories		349	2,299
<b>Financial Assets</b>			
Trade Receivables	6	4,574	2,765
Cash & Cash Equivalents	7	33,875	1,33,214
Other Current Assets	8	13,133	25,721
<b>TOTAL Assets</b>		<b>58,930</b>	<b>1,78,275</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	9	1,07,391	1,07,391
(b) Other Equity	10	(51,838)	(44,483)
<b>Non-Current Liabilities</b>			
<b>Financial Liabilities</b>			
Long-term Borrowings	11	-	58,867
Long Term Provisions			-
Deferred Tax Liability (Net)		1,761	-
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
(a) Trade Payables	12	1,358	249
(a) Other financial liabilities	13	-	55,747
Other Current Liabilities	14	257	505
Short Term Provisions			-
<b>TOTAL Equity and liabilities</b>		<b>58,930</b>	<b>1,78,275</b>

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS 1&2

The Notes referred to above from an internal part of the Balance Sheet.

For A R M S & Associates  
Chartered Accountants  
(Firm Registration No. :013019N)

Satish Chopra  
Managing Director  
DIN-01171175

Sonia Chopra  
Director  
DIN- 05198748

CA Pradeep Midha  
Partner  
Membership No. 014275  
UDIN: 25014275BMIFEM8791

Ravi Kumar  
Company Secretary  
PAN- EAGPK4730M

Pardeep Kr. Dhamija  
Chief Financial officer  
PAN-AHDPD8011C

Place- Gurugram  
Date- 19th May, 2025

**SKN INDUSTRIES LIMITED**  
**CIN: U27320DL1992PLC050472**  
**Regd. Office: 368/369, 3rd FLOOR, BASANT BUILDING,**  
**CHAUDHARY MARKET, SULTANPUR, NEW DELHI - 110030**  
**Email: info@sknindustries.in, Cont: 0124-4272107**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31-03-2025**

Fig in Thousands

PARTICULARS	NOTE	31-03-2025	31-03-2024
Revenue From Operations	15	25,426	25,939
Other Income	16	1,487	2,473
<b>TOTAL REVENUE</b>		<b>26,912</b>	<b>28,412</b>
<b>EXPENSES</b>			
Cost of Material Consumed	17	24,216	23,576
Employee Benefits Expenses	18		34
Finance Cost	19	9	1,880
Other Expenses	20	8,375	6,822
Depreciation	3	1,668	-
<b>TOTAL EXPENSES</b>		<b>34,268</b>	<b>32,311</b>
<b>Profit Before Tax &amp; Extraordinary Items</b>		<b>(7,355)</b>	<b>(3,899)</b>
Exceptional Items			-
Profit Before Tax		(7,355)	(3,899)
<b>Tax Expenses:-</b>			
Current Tax			-
Deferred Tax			-
Earlier Year Tax			-
<b>Profit / (Loss) for the year</b>		<b>(7,355)</b>	<b>(3,899)</b>
<b>Profit for the year attributable to:-</b>			
<b>Equity Shareholders of the parent</b>		(7,355)	(3,899)
Non-Controlling Interest			-
<b>OTHER COMPREHENSIVE INCOME</b>			
Items that will not reclassified to profit & loss			-
Balance Other Comprehensive Income for the year			-
Other Comprehensive Income for the year attributable to:-			
Equity Shareholders of the parent			-
Non-Controlling Interest			-
<b>Total Comprehensive Income for the year</b>		<b>(7,355)</b>	<b>(3,899)</b>
Basic Earning Per Share		(0.68)	(0.36)
Diluted Earning Per Share		(0.68)	(0.36)

The Notes referred to above from an internal part of the Balance Sheet.

**For A R M S & Associates**  
**Chartered Accountants**  
**(Firm Registration No. :013019N)**

**Satish Chopra**  
**Managing Director**  
**DIN-01171175**

**Sonia Chopra**  
**Director**  
**DIN- 05198748**

**CA Pradeep Midha**  
**Partner**  
**Membership No. 014275**  
**UDIN: 25014275BMIFEM8791**

**Ravi Kumar**  
**Company Secretary**  
**PAN- EAGPK4730M**

**Pardeep Kr. Dhamija**  
**Chief Financial officer**  
**PAN-AHDPD8011C**

**Place- Gurugram**  
**Date- 19th May, 2025**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2025**

		Fig in Thousands	
	Year ended 31-03-2025	Year ended 31-03-2024	
<b>A. Cash Flow from Operating Activities:</b>			
Net Profit before tax for the year	(7,355)	(3,899)	
Adjusted for:			
i. Depreciation	1,668	-	
ii. Earlier Year Tax Liability		-	
iii. Provision for Tax		-	
iv. Interest		-	
v. Previous Year Tax Adjustment	5,661	-	
vi. Interest on Income Tax		226	
vii. Profit on sale of fixed assets		-	
	7,329	226	
Operating profit before working capital changes	(26)	(3,673)	
Adjusted for changes in:			
i. Inventories	1,950	4,635	
ii. Trade & Other Receivables	(1,809)	3,605	
iii. Short Term Loans & Advances	12,588	(23,240)	
iii. Trade Payable & Other Liabilities	(54,886)	(9,245)	
	(42,157)	(24,244)	
Cash Generated from Operations	(42,183)	(27,918)	
Taxes Paid		(3,034)	
Net Cash flow from Operating Activities (A)	(42,183)	(30,952)	
<b>B. Cash Flow from Investing Activities:</b>			
i. (Purchase)/Sale of Fixed Assets	(61)	-	
ii. (Increase)/ decrease in Non-current assets	1,771	48,624	
iii. (Increase)/decrease in Bank balances not considered as cash and cash equivalents		(1,33,205)	
Net Cash flow from Investing Activities (B)	1,710	(84,581)	
<b>C. Cash Flow from Financing Activities:</b>			
i. Increase in Share Capital & Securities Premium	-	-	
ii. Net Increase/(decrease) in Long Term Borrowings	(58,867)	58,867	
iii. Net Increase/(decrease) in Non-current Liabilities		-	
iv. Net Increase/(decrease) in Short Term Borrowings		55,747	
v. Interest Paid		-	
Net Cash flow from Financing Activities (C)	(58,867)	1,14,614	
Net increase/decrease in Cash & Cash Equivalents (A+B+C)	(99,339)	(919)	
Opening Balance of Cash & Cash Equivalents	1,33,214	928	
Closing Balance of Cash & Cash Equivalents	33,875	9	

**Reconciliation of Cash and Bank Balances with Balance Sheet**

Cash and Bank Balances as per Balance Sheet	33,875	1,33,214
Less: Bank Balances not considered as Cash and Cash Equivalents	-	1,33,205
Cash & Cash Equivalents as on Balance Sheet Date	33,875	9

The Notes referred to above from an internal part of the Balance Sheet.

For A R M S & Associates  
Chartered Accountants  
(Firm Registration No. :013019N)  
Sd/-  
CA Pradeep Midha  
Partner  
Membership No. 014275  
UDIN: 25014275BMIFEM8791  
Place- Gurugram  
Date- 19th May, 2025

Satish Chopra  
Managing Director  
DIN-01171175

Ravi Kumar  
Company Secretary  
PAN- EAGPK4730M

Sonia Chopra  
Director  
DIN- 05198748

Pardeep Kr. Dhamija  
Chief Financial officer  
PAN-AHDPD8011C



## **NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-March-2025**

### **1. CORPORATE INFORMATION**

SKN Industries Limited (the Company) is a public limited company incorporated under the provisions of the Companies Act 1956 on 28th Sept, 1992. The Company is engaged in Business of construction. The Company is on diminution board of BSE.

### **2. SIGNIFICANT ACCOUNTING POLICIES**

**These financial statements are per Ind AS financial statement. The entity has adopted all the Ind AS standards and the adoptions were carried out in accordance with Ind AS 101 First Time Adoption of Indian Accounting Standards during the year 2017-18. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP) , which was previous GAAP. Background M/s SKN INDUSTRIES LIMITED (the Company) was incorporated on 28th day of September 1992 under the Companies Act, 1956.**

#### **2.1 Accounting Convention:**

The Company follows the Mercantile System of Accounting under historical cost convention except otherwise stated. The accounting policies have been consistently applied by the company and are consistent with those used in the previous year.

#### **2.2 Use of Estimates:**

The preparation of financial statements, in conformity with the generally accepted accounting principles, requires estimates and assumptions to be made that affect the reported amount of assets and liabilities as of 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 recognized in the period in which the results materialize.

#### **2.3 Fixed Assets and Depreciation:**

All tangible fixed assets are stated at cost less accumulated depreciation. Cost comprises the purchase price and other attributable costs including financing & other cost of borrowed funds attributable to construction or acquisition of tangible fixed assets for the period upto the date when the assets are first put to use. GST input on tangible fixed assets has been reduced from the cost. Expenditure during construction is being capitalized.

Depreciation is provided based on useful life of the assets as prescribed in Schedule II of the Companies Act 2013 and written down value method is used.

#### **2.4 Intangibles and Amortisation:**

Intangible assets are recognized if it is probable that the future economic benefits attributable to those assets will flow to the enterprise and cost of the asset can be measured reliably in accordance with Ind-AS

Intangibles assets are amortised on straight line basis over their useful lives, which range from 1-5 years, determined on the basis of expected future economic benefits. The amortization period and method would be reviewed at the end of each financial year.

#### **2.5 Inventories:**

Closing Stock of Raw Materials and Stores and spares have been valued at cost or net realizable value whichever is less and cost has been calculated on FIFO Basis (Excluding GST).

Finished stocks are valued at cost or net realisable value whichever is lower. Cost for this purpose includes direct costs, all appropriate allocable overheads and Excise Duty thereon (Excluding GST).

Work in process is valued at cost or net realizable value whichever is less and cost has been determined on FIFO basis plus direct overhead expenses up to the stage of completion (Excluding GST).

Disposable Stores, Used items & Scrap have been valued at net realizable value.

#### **2.6 Foreign Currency Transactions:**

The transactions in Foreign exchange are accounted for at the exchange rates prevailing on the date of the transactions. The current assets and current liabilities are converted at the exchange rate prevailing at the last working day of the accounting year. The resultant gains / losses are recognized in the Statement of profit & loss account relating to current assets & current liabilities. The amount given as advance to Mackenzie Trading Limited is doubtful in nature and a legal case has been filed in the Court of Law, hence no effect of exchange fluctuation has been accounted at the last working day of the accounting year.

#### **2.7 Revenue Recognition:**

Sales and conversion charges represent the amount receivable for goods sold.

Revenues/ Incomes and Cost Expenditures are being generally accounted on accrual basis, as they are earned or incurred.

Expenditures have been disclosed net of taxes which are Modvatable.

#### **2.8 Investments**

Long term investments are carried at cost less provision for permanent diminution, if any in value of such investment; Current investment is carried at lower of cost and fair realizable value.

#### **2.9 Segment Reporting:**

The Company is engaged in the business of construction which in context of Ind AS -108 'Segment Reporting' issued by the Institute of Chartered Accountants of India is considered the only business segment. So separate segment reporting is not necessary.

#### **2.10 Taxes on Income:**

Provision for Taxation is made on the basis of the taxable profit computed for the current accounting period in accordance with the Income Tax Act 1961. Deferred Tax is recognized, subject to the

consideration of prudence on timing difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. In case of Deferred Tax Liabilities with reasonable certainty and in case of Deferred Tax Assets with virtual certainty that there would be adequate future taxable income against which Deferred Tax Assets can be reduced.

### **2.11 Impairment of Assets:**

The entity, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pretax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no

such transactions" can be identified, inappropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

### **2.12 Provisions for 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 event and it is probable that there will be an outflow of resource. Contingent Liabilities are disclosed by way of notes if any. Contingent Assets are neither recognized nor disclosed in the financial statements.

### **2.13 Cash Flow Statement**

The Cash Flow statement has been prepared in accordance with the IND AS (IAS-7) on 'Cash Flow Statements' prescribed by the Companies (Accounting Standard) Rules, 2006.

**2.14** Accounting policies not specifically referred to above are consistent with IND AS.

SKN

**SKN INDUSTRIES LIMITED**

CIN: U27320DL1992PLC050472

Regd. Office: 368/369, 3rd FLOOR, BASANT BUILDING,  
CHAUDHARY MARKET, SULTANPUR, NEW DELHI - 110030  
Email: info@sknindustries.in, Cont: 0124-4272107

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2025**

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31-03-2025**

Fig in Thousands

Particulars	Attributable To Equity Shareholders Of The Parent				Total	Non-Controlling Interest	Total Equity
			Item of OCI				
	Share Capital	P&L	FVTOCI Reserve	Other Reserve			
As at 1 April 2024	1,07,391	(44,483)	-	-	62,908	-	62,908
Change in Policy	-	-	-	-	-	-	-
Balance	1,07,391	(44,483)	-	-	62,908	-	62,908
Profit for the period	-	(7,355)	-	-	(7,355)	-	(7,355)
Other Comprehensive Income	-	-	-	-	-	-	-
Proposed Dividend	-	-	-	-	-	-	-
Dividend Distribution Tax	-	-	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-	-	-
As at 31 March 2025	1,07,391	(51,838)	-	-	55,553	-	55,553

**Note 3 Property, Plant and Equipment**

Fig in Thousands

Particulars	Plant & Machinery	Furniture & Fixture	Office Equipment	Computer & Data Processing Units	Total
<b><u>Cost</u></b>					
<b>At 01/04/2024</b>	35,403	876	1,744	854	38,877
Additions	-	-	-	64	64
Disposal	-	-	-	-	-
<b>At 31/03/2025</b>	<b>35,403</b>	<b>876</b>	<b>1,744</b>	<b>918</b>	<b>38,941</b>
<b><u>Depreciation &amp; Impairment</u></b>					
<b>At 01/04/2024</b>	27,350	874	1,269	780	30,273
Depreciation charged during the year	1,458	-	123	88	1,668
Impairment	-	-	-	-	-
Disposal	-	-	-	-	-
Exchange Difference	-	-	-	-	-
<b>At 31/03/2025</b>	<b>28,807</b>	<b>874</b>	<b>1,392</b>	<b>867</b>	<b>31,941</b>
<b>Net Book Value</b>					
<b>At 31/03/2025</b>	6,596	-	351	51	6,998
<b>At 31/03/2024</b>	8,053	3	474	75	8,605



Fig in Thousands

4. LONG TERM LOANS AND ADVANCES ( Unsecured and Considered Good )		
Particulars	31.03.2025	31.03.2024
Haryana City Gas Distribution (Bhiwadi) Ltd	-	1,771
<b>TOTAL</b>	<b>-</b>	<b>1,771</b>

Fig in Thousands

5. DEFERRED TAX ASSETS		
Particulars	31.03.2025	31.03.2024
Deferred tax assets		
On fiscal allowances on fixed assets	-	3,900
	-	3,900
<b>Deferred tax assets / (Liabilities) (Net)</b>	<b>-</b>	<b>3,900</b>

Fig in Thousands

6. TRADE RECEIVABLES (Unsecured )		
Particulars	31.03.2025	31.03.2024
Sundry Debtors	4,574	2,765
<b>TOTAL</b>	<b>4,574</b>	<b>2,765</b>

Trade Receivable ageing schedule for the year ended as on March 31,2025 and March 31,2024

Particulars	Outstanding for following periods from due date of payments			
	Less Than 1 Year	1-2 years	More than 2 years	Total
<b>As at 31st March 2025</b>				
Undisputed Trade receivables -Considered good				
Undisputed Trade receivables -Considered doubtful				
<b>Total</b>				
<b>As at 31st March 2024</b>				
Undisputed Trade receivables -Considered good	2,765			2,765
Undisputed Trade receivables -Considered doubtful				
<b>Total</b>	<b>2,765</b>	<b>-</b>	<b>-</b>	<b>2,765</b>

7. CASH AND CASH EQUIVALENTS		
Particulars	31.03.2025	31.03.2024
Balances with Banks	33,875	9
Cash in Hand	0	0
Term Deposit Receipts with maturity period less than twelve months		1,33,205
<b>TOTAL</b>	<b>33,875</b>	<b>1,33,214</b>

8. Other Current Assets		
Particulars	31.03.2025	31.03.2024
Advances ( Unsecured - considered good )	12,818	23,802
Interest Accrued but not due on Term Deposit		186
Others **	315	1,733
<b>TOTAL</b>	<b>13,133</b>	<b>25,721</b>
** Included Balances with Government authorities.		

#### 9 : EQUITY SHARE CAPITAL

Fig in Thousands

Particulars	31.03.2025		31.03.2024	
	Number	Amount	Number	Amount
<b>Authorised Capital</b>				
Equity Shares of Rs.10.00 each	<u>2,00,00,000</u>	<u>2,00,000</u>	<u>2,00,00,000</u>	<u>2,00,000</u>
<b>Issued Capital</b>				
Equity Shares of Rs. 10.00 each fully paid up				
As per Last Balance Sheet	<u>1,07,39,100</u>	<u>1,07,391</u>	<u>1,07,39,100</u>	<u>1,07,391</u>
<b>Subscribed Capital</b>				
Equity Shares of Rs. 10.00 each fully paid up				
As per Last Balance Sheet	<u>1,07,39,100</u>	<u>1,07,391</u>	<u>1,07,39,100</u>	<u>1,07,391</u>
<b>Paid up Capital</b>				
Equity Shares of Rs. 10.00 each fully paid up				
At the beginning and at the end of the year	1,07,39,100	1,07,391	1,07,39,100	1,07,391
<b>TOTAL</b>	<b>1,07,39,100</b>	<b>1,07,391</b>	<b>1,07,39,100</b>	<b>1,07,391</b>
Reconciliation of Number of Equity Shares				
(A) Shares Outstanding at the beginning of the financial year	1,07,39,100	1,07,391	1,07,39,100	1,07,391
(B) Issued During the Year	-	-	-	-
(C) Shares Forfeited/Brought Back/Cancelled During the Year	-	-	-	-
(D) Shares Outstanding at the end of the financial year	<u>1,07,39,100</u>	<u>1,07,391</u>	<u>1,07,39,100</u>	<u>1,07,391</u>

### Shareholders holding more than 5% of the equity shares in the Company

Name of the Shareholder	As at 31.03.2025		As at 31.03.2024	
	Number of shares of the Company held by the shareholder	% holding	Number of shares of the Company held by the shareholder	% holding
SKN ASSOCIATES PVT LTD.	22,96,180	21.38	22,96,180	21.38
SATISH CHOPRA	41,63,560	38.77	41,32,760	38.48
	<b>64,63,340</b>	<b>60.16</b>	<b>64,28,940</b>	<b>59.86</b>

### Rights, preferences and restrictions attached to the Equity Shares

The Equity Shares of the Company, having par value of Rs. 10.00 per share, in all respects including voting rights and entitlement to dividend.

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

### Details of Shareholding of all the Promoters

Name of the Shareholder	As at 31.03.2025		As at 31.03.2024		Change During the Year	
	Number of shares of the Company held by the shareholder	% holding	Number of shares of the Company held by the shareholder	% holding	Number of shares of the Company held by the shareholder	% holding
SKN ASSOCIATES PVT LTD.	22,96,180	21.38	22,96,180	21.38	0.00	0.00
SATISH CHOPRA	41,63,560	38.77	41,32,760	38.48	0.00	0.00
Luthra Metal Industries (P) Ltd	700	0.01	700	0.01	0.00	0.00

### 10. OTHER EQUITY

Fig in Thousands

Particulars	31.03.2025	31.03.2024
Surplus	(51,838)	(44,483)
<b>TOTAL</b>	<b>(51,838)</b>	<b>(44,483)</b>

### 11. Long-term Borrowings

Particulars	31.03.2025	31.03.2024
SKN Haryana City Gas Distribution Private Limited		58,867
<b>TOTAL</b>	<b>-</b>	<b>58,867</b>



**12. Trade Payables**

Particulars	31.03.2025	31.03.2024
Outstanding dues of micro and small enterprises	-	-
Outstanding dues of creditors other than micro and small enterprises	1,358	249
<b>TOTAL</b>	<b>1,358</b>	<b>249</b>

**Trade Payable ageing schedule for the year ended as on March 31,2025 and March 31,2024**

Particulars	Outstanding for following periods from due date of payments			Total
	Less Than 1 Year	1-2 years	More than 2 years	
<b>As at 31st March 2025</b>				-
Outstanding Dues for MSME				-
Others	1,358	-		1,358
<b>Total</b>	<b>1,358</b>	<b>-</b>	<b>-</b>	<b>1,358</b>
<b>As at 31st March 2024</b>				
Outstanding Dues for MSME		-	-	-
Others	249	-	-	249
<b>Total</b>	<b>249</b>	<b>-</b>	<b>-</b>	<b>249</b>

**13. Other Financial Liabilities**

Particulars	31.03.2025	31.03.2024
Overdraft Facility *		55,747
<b>TOTAL</b>		<b>55,747</b>

\* Security for the facilities granted by ICICI Bank as follows:-

a. First and exclusive hypothecation charge on all existing and future current assets, moveable assets, moveable fixed assets of the company.

b. First and exclusive equitable charge on Fixed Deposit.

**14. OTHER CURRENT LIABILITIES**

Particulars	31.03.2025	31.03.2024
Statutory Liabilities	232	370
Expense Payable		112
Audit Fee Payable	25	23
<b>TOTAL</b>	<b>257</b>	<b>505</b>

**15. REVENUE FROM OPERATIONS**

Particulars	31.03.2025	31.03.2024
Sale of Goods	16,714	21,128
Construction Services	8,711	4,811
<b>TOTAL</b>	<b>25,426</b>	<b>25,939</b>

**16. OTHER INCOME**

Particulars	31.03.2025	31.03.2024
Interest Income	1,487	2,473
<b>TOTAL</b>	<b>1,487</b>	<b>2,473</b>

**17. COST OF MATERIAL CONSUMED**

Particulars	31.03.2025	31.03.2024
Cost of material consumed	24,216	23,576
<b>TOTAL</b>	<b>24,216</b>	<b>23,576</b>

**18. EMPLOYEE BENEFIT EXPENSES**

Particulars	31.03.2025	31.03.2024
Salary & Wages		28
Staff Welfare		6
<b>TOTAL</b>	<b>-</b>	<b>34</b>

**19. FINANCE COST**

Fig in Thousands

Particulars	31.03.2025	31.03.2024
Bank Charges	9	1,880
<b>TOTAL</b>	<b>9</b>	<b>1,880</b>

**20. ADMINISTRATIVE AND OTHER EXPENSES**

Particulars	31.03.2025	31.03.2024
Auditors Remuneration	25	21
Annual General Meeting Expenses	232	-
Fee , Rates & Taxes	126	39
Legal & proffessional	917	453
Interest on Income Tax	1,206	226
Printing & Stationary	8	-
Deferred Tax	5,661	(0)
Income Tax For Earlier Year	88	-
Misc Bal Written Off	3	7

Cartage Inward		1
Advertiserment & Publicity	39	33
Exchange Fluctuation	67	4,079
Interest to Others		1,063
Postage & Telegram	8	45
Subscription & Membership Fees		500
TDS Demand & Interest	1	18
Travelling Expenses	(5)	339
<b>TOTAL</b>	<b>8,375</b>	<b>6,822</b>

## 20. EARNINGS PER SHARE

	<u>31-03-2025</u>	<u>31-03-2024</u>
Profit after tax as per Statement of Profit & Loss	(7,355)	(3,899)
Number of equity shares outstanding	1,07,39,100	1,07,39,100
Basic and diluted earnings per share (face value Rs.10/- each)	-0.68	-0.36

## 21. CONTINGENT LIABILITIES

	<u>31-03-2025</u>	<u>31-03-2024</u>
Contingent Liabilities	Nil	Nil

## 22. Related Party Disclosure:

As per the IND AS - 24 regarding 'Related Party Disclosure' issued by the Institute of Chartered Accountants of India regarding "Related Party Disclosure", the company has given the following disclosures for the year.

The Company has identified the related parties having transaction during the year, as per details given below. No provision for doubtful debts is required to be made and no amount was written off or written back from such parties:

### A. Related parties and their Relationships:

S.No.	Particulars	Name of the party
1	Associates	
2	Key Management Personnel	Satish Chopra, Sonia Chopra, Gautam Kapur, Pardeep Kumar Dhamija, Ravi Kumar, KS Pal
3	Relatives of key Management Personnel & their enterprises	Haryana City Gas Distribution (Bhiwadi) Limited, East Coast Natural Gas Distribution Private Limited, SKN .Haryana City Gas Disribution Pvt Ltd

### B. Transactions with Related Parties:

S.No.	Particulars	Key management Personnel	Holding Company	Relative of Key management Personnel & their enterprises
1	Remuneration*			

2	Rent Paid			
3	Advance received back			17,71,363
4	Loan Repaid			5,88,66,515
5	Sale of Construction Materials			1,67,14,352
6	Sale of Construction Services			87,11,266

**\* KMP Salary payment has been done by Group Companies**

#### **Additional Regulatory Information**

(i) Title deeds of Immovable Property not held in name of the Company

The company neither hold singly or jointly any immovable property (other than properties where the Co lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held by the company.

(ii) the Company has not revalued its Property, Plant and Equipment during the year.

(iii) No Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

- (a) repayable on demand or
- (b) without specifying any terms or period of repayment

(iv) Inventory or Capital-Work-in Progress (CWIP)

(a) There was Capital Work in progress found during the year

(b) There is no capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan,

(v) Intangible assets under development

- (a) There is no Intangible assets under development,
- (b) There is no Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan,

(vi) Details of Benami Property held

No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

(vii) The Company has taken borrowings from banks or financial institutions on the basis of security of current assets

(a) Quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts;

(viii) Wilful Defaulter

The company is not declared wilful defaulter by any bank or financial Institution or other lender.

(ix) Relationship with Struck off Companies

The company has not done any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

(x) Registration of charges or satisfaction with Registrar of Companies



All charges or satisfaction registered with ROC within statutory period, no delay has been noticed in reporting period.

(xi) Compliance with number of layers of companies

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

## 23 Ratio Analysis

S.No	Name of the Ratio	Units	Methodolgy	2024-25	2023-24
1	Current Ratio	Times	(Current Assets/Current Liabilities)	0.92	2.9
2	Debt Equity Ratio	Times	(Total Debt/Total Equity)	0	0.94
3	Debt Service Coverage Ratio	Times	EBIT/Interest Expense+Principal Repayments made during the period for long term loans.	N.A	N.A
4	Return on Equity Ratio	%	Profit after Tax/Avg Net Worth	N.A	N.A
5	Inventory Turnover Ratio	Times	COGS/Avg Inventory	20.03	6.11
6	Trade Receivable Ratio	Times	Sales/Avg Trade Receivables	6.93	5.68
7	Trade Payable Turnover Ratio	Times	Purchase/Avg Trade Payable	30.14	189.48
8	Net Capital Turnover Ratio	Times	Revenue From Operations/Average Working Capital.	0.32	0.47
9	Net Profit Ratio	%	Profit After Tax/Total Revenue	N.A	N.A
10	Return on Capital Employed	%	PAT+Deferred Tax Expense(Income)+Finance Cost+Other Income/Average Capital Employed	-0.1	0.01

11	Return on Investment	%	(Interest Income, net fair value gain/Average Investments)	N.A	N.A
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24 In the opinion of the Board of Directors, Current Assets, Loan and Advances have value on realization in the ordinary course of business at least equal to the amounts at which they are stated and provision for all known liabilities have been made in accounts.

## 25 PREVIOUS YEAR FIGURES

Figures for the previous year have been regrouped / rearranged wherever considered necessary.

Sd/-  
Satish Chopra  
Managing Director  
DIN-01171175

sd/-  
Sonia Chopra  
Director  
DIN- 05198748

As per our report of even date.

**For A R M S & Associates**

Chartered Accountants

Firm Regd. No. 13019N

Sd/-  
Ravi Kumar  
Company Secretary  
PAN- EAGPK4730M

Sd/-  
Pardeep Kr. Dhamija  
Chief Financial officer  
PAN-AHDPD8011C

Sd/-  
CA Pradeep Midha  
Partner

Membership No. 014275

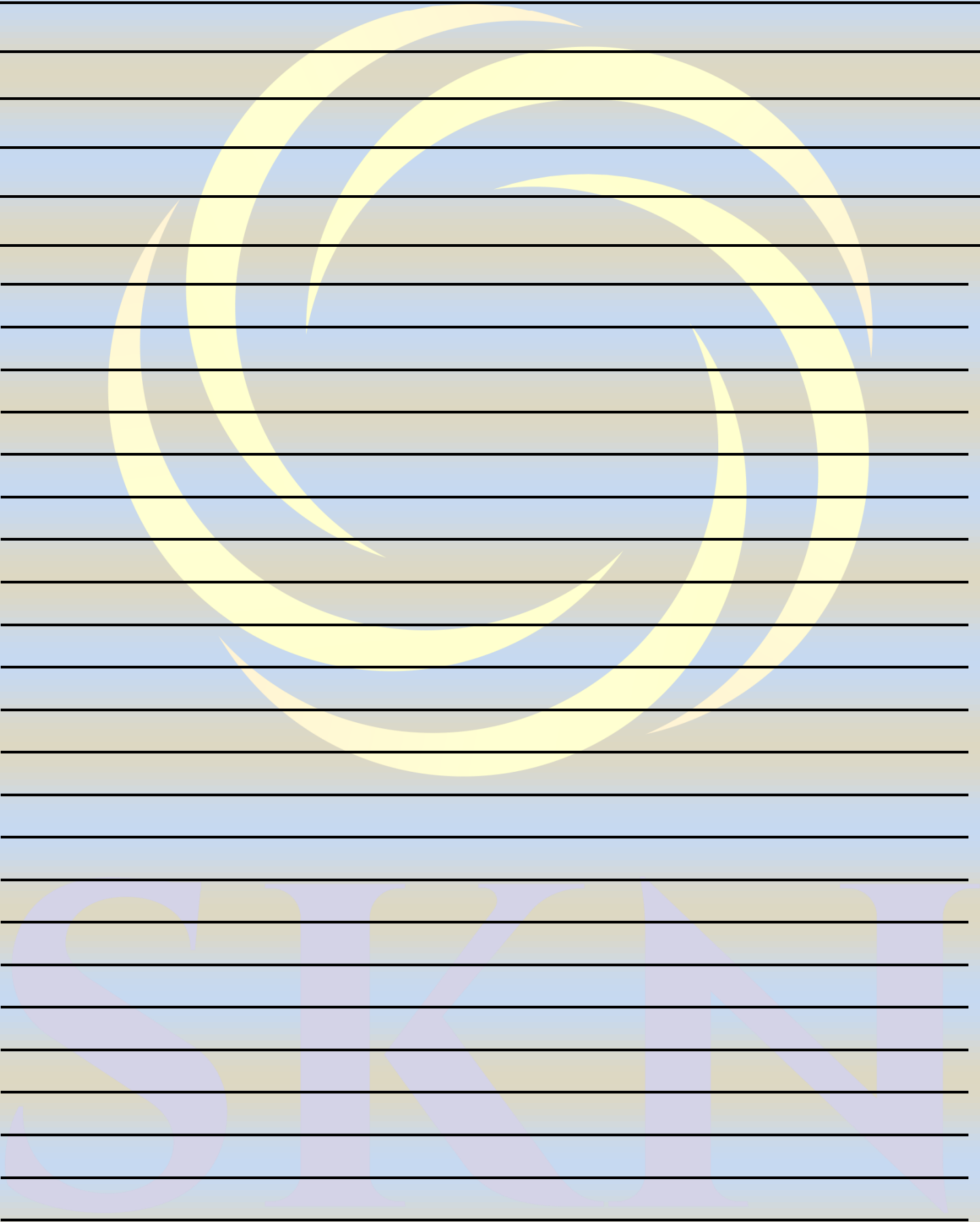
UDIN: 25014275BMIFEM8791

Place: Gurugram

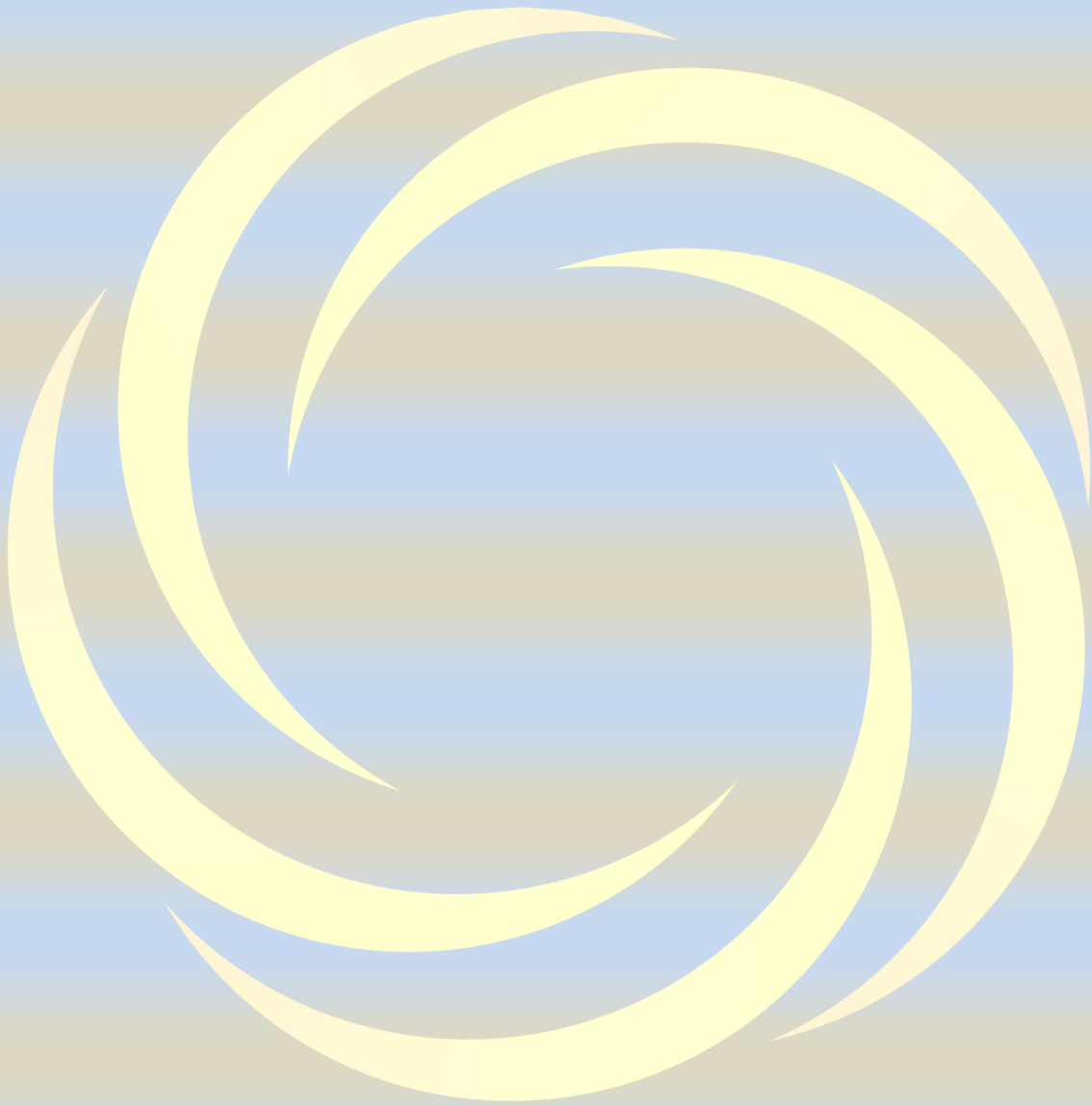
Date- 19th May, 2025

# SKN

Notes



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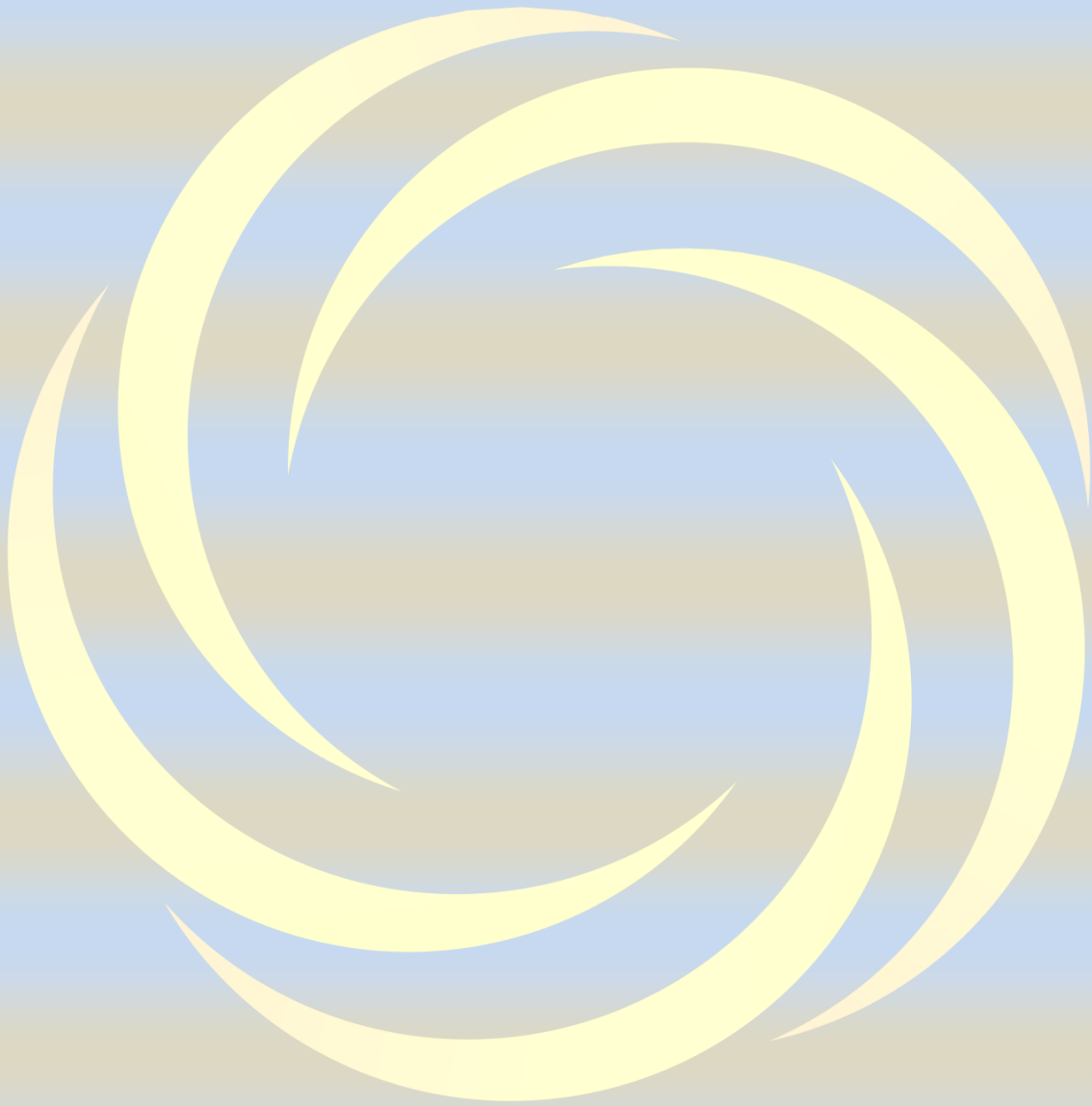


# SKN

## **SKN Industries Ltd**

Regd. office- 368/369, 3rd Floor,  
Basant Building, Chaudhary Market, Sultanpur, New Delhi-30





# SKN

## **SKN Industries Ltd**

Regd. office- 368/369, 3rd Floor,  
Basant Building, Chaudhary Market, Sultanpur, New Delhi-30

**33<sup>rd</sup> Annual Report 2024-25**

**Page | 53**