

# Sree Rayalaseema Hi-Strength Hypo Limited

Regd. Office, Gondiparla, Kurnool-518 004 CIN - L24110AP2005PLC045726, Tel: 08518-226656 FAX: 08518-223066

Website: www.srhhl.com ; email : companysecretary@srhhl.com

(₹. In Lakhs

STANDALONE AUDITED FINANCIAL RESULTS FOR QUARTER/YEAR ENDED 31ST MARCH, 2025

except EPS)

| Sl. No. | Particulars                                                                     | Quarter Ended     |                  |                   | Year Ended       | Year Ended        |
|---------|---------------------------------------------------------------------------------|-------------------|------------------|-------------------|------------------|-------------------|
|         |                                                                                 | 31.03.2025        | 31.12.2024       | 31.03.2024        | 31.03.2025       | 31.03.2024        |
|         |                                                                                 | (Audited)         | (Un-Audited)     | (Audited)         | (Audited)        | (Audited)         |
| I       | Revenue from operations                                                         | 16,047.90         | 13,846.90        | 16,517.41         | 63,782.26        | 86,601.35         |
| II      | Other income                                                                    | 1,533.23          | 1,256.22         | 995.53            | 3,947.06         | 2,349.54          |
| III     | <b>Total Revenue (I+II)</b>                                                     | <b>17,581.13</b>  | <b>15,103.12</b> | <b>17,512.94</b>  | <b>67,729.32</b> | <b>88,950.89</b>  |
| IV      | <b>Total Expenditure</b>                                                        |                   |                  |                   |                  |                   |
|         | a) Cost of materials consumed                                                   | 9,330.95          | 6,777.20         | 7,761.20          | 34,455.03        | 39,548.79         |
|         | b) Purchases of Stock-in-trade                                                  | (1.37)            | -                | 149.42            | 788.29           | 9,574.05          |
|         | c) Change in inventories of finished goods, work-in progress and stock in trade | (473.14)          | 712.53           | 2,342.70          | 284.68           | 7,439.03          |
|         | d) Employee benefits expenses                                                   | 780.89            | 1,003.28         | 702.12            | 3,414.30         | 3,504.72          |
|         | e) Finance cost                                                                 | 69.05             | 36.56            | 208.54            | 197.97           | 397.75            |
|         | f) Depreciation/Amortisation expenses                                           | 149.20            | 143.22           | 278.49            | 569.56           | 1,057.89          |
|         | g) Other expenses                                                               | 4,617.20          | 3,217.50         | 2,855.38          | 15,277.22        | 15,470.11         |
|         | <b>Total (a to g)</b>                                                           | <b>14,472.78</b>  | <b>11,890.29</b> | <b>14,297.85</b>  | <b>54,987.05</b> | <b>76,992.34</b>  |
| V       | <b>Profit before exceptional items and tax (III-IV)</b>                         | <b>3,108.34</b>   | <b>3,212.83</b>  | <b>3,215.08</b>   | <b>12,742.26</b> | <b>11,958.55</b>  |
| VI      | Exceptional items                                                               | (306.44)          | -                | (498.99)          | (306.44)         | (1,085.52)        |
| VII     | <b>Profit before Tax (V+VI)</b>                                                 | <b>2,801.90</b>   | <b>3,212.83</b>  | <b>2,716.10</b>   | <b>12,435.82</b> | <b>10,873.03</b>  |
| VIII    | <b>Tax expenses</b>                                                             |                   |                  |                   |                  |                   |
|         | Current Tax for the Period                                                      | 447.19            | 847.89           | 590.83            | 2,898.03         | 2,789.53          |
|         | Deferred Tax                                                                    | 83.70             | 12.24            | 27.44             | 270.28           | 41.14             |
|         | <b>Sub Total (VIII)</b>                                                         | <b>530.89</b>     | <b>860.13</b>    | <b>618.27</b>     | <b>3,168.31</b>  | <b>2,830.67</b>   |
| IX      | <b>Profit for the period (VII-VIII)</b>                                         | <b>2,271.01</b>   | <b>2,352.70</b>  | <b>2,097.83</b>   | <b>9,267.51</b>  | <b>8,042.36</b>   |
| X       | <b>Other comprehensive income</b>                                               |                   |                  |                   |                  |                   |
|         | Net gain/(losses) on FVTOCI financial instruments                               | (2,044.15)        | 2,777.43         | (4,966.94)        | 4,403.71         | (3,049.38)        |
|         | Re-measurement gains/(losses) on defined benefit plans                          | -                 | -                | (28.36)           | -                | (28.36)           |
|         | Tax on above items                                                              | 521.54            | (699.03)         | 1,250.08          | (1,101.26)       | 767.47            |
|         | <b>Sub Total (X)</b>                                                            | <b>(1,522.61)</b> | <b>2,078.40</b>  | <b>(3,745.22)</b> | <b>3,302.45</b>  | <b>(2,310.27)</b> |
| XI      | <b>Total Comprehensive income for the period (IX+X)</b>                         | <b>748.40</b>     | <b>4,431.10</b>  | <b>(1,647.39)</b> | <b>12,569.96</b> | <b>5,732.09</b>   |
| XII     | <b>Paidup Equity Share Capital</b>                                              | <b>1,716.48</b>   | <b>1,716.48</b>  | <b>1,716.48</b>   | <b>1,716.48</b>  | <b>1,716.48</b>   |
| XIII    | Other Equity                                                                    | -                 | -                | -                 | 90,516.25        | 78,489.32         |
| XIV     | Earnings per Equity share                                                       | Not Annualized    |                  |                   | Annualized       | Annualized        |
|         | (a) Basic (Rs.)                                                                 | 13.23             | 13.71            | 12.22             | 53.99            | 46.85             |
|         | (b) Diluted (Rs.)                                                               | 13.23             | 13.71            | 12.22             | 53.99            | 46.85             |

For Sree Rayalaseema Hi-Strength Hypo Ltd.

*(Signature)*

(T.G. SHILPA BHARATH)

Chairperson & Managing Director

## Segment wise revenue, results and Assets &amp; Liabilities

| Sl. No. | Particulars                                                   | Quarter Ended      |                    |                  | Year Ended         | Year Ended       |
|---------|---------------------------------------------------------------|--------------------|--------------------|------------------|--------------------|------------------|
|         |                                                               | 31.03.2025         | 31.12.2024         | 31.03.2024       | 31.03.2025         | 31.03.2024       |
|         |                                                               | (Audited)          | (Un-Audited)       | (Audited)        | (Audited)          | (Audited)        |
| 1       | <b>Segment Revenue</b>                                        |                    |                    |                  |                    |                  |
|         | Chemicals                                                     | 15,985.96          | 13,802.03          | 12,879.48        | 62,327.31          | 65,359.64        |
|         | Trading                                                       | 0.47               | -                  | 3,855.13         | 886.15             | 22,431.96        |
|         | Power Generation                                              | 61.46              | 44.87              | 1,195.61         | 568.79             | 6,871.07         |
|         | Unallocated                                                   | 1,533.23           | 1,256.22           | 995.53           | 3,947.06           | 2,349.54         |
|         | <b>Total</b>                                                  | <b>17,581.13</b>   | <b>15,103.12</b>   | <b>18,925.75</b> | <b>67,729.32</b>   | <b>97,012.21</b> |
|         | Less : intersegment Revenue                                   | -                  | -                  | 1,412.81         | -                  | 8,061.32         |
|         | <b>Net Income from Operations</b>                             | <b>17,581.13</b>   | <b>15,103.12</b>   | <b>17,512.94</b> | <b>67,729.32</b>   | <b>88,950.89</b> |
| 2       | <b>Segment Results (Profit before Tax &amp; Finance Cost)</b> |                    |                    |                  |                    |                  |
|         | Chemicals                                                     | 1,350.33           | 1,998.30           | 1,577.85         | 8,397.74           | 7,799.74         |
|         | Trading                                                       | 0.00               | -                  | 50.54            | (4.34)             | 64.39            |
|         | Power Generation                                              | (12.61)            | (5.13)             | 300.71           | 293.33             | 1,057.11         |
|         | Unallocated                                                   | 1,533.23           | 1,256.22           | 995.53           | 3,947.06           | 2,349.54         |
|         | <b>Total</b>                                                  | <b>2,870.95</b>    | <b>3,249.39</b>    | <b>2,924.63</b>  | <b>12,633.79</b>   | <b>11,270.78</b> |
|         | Less: Interest (Net)                                          | (69.05)            | (36.56)            | (208.54)         | (197.97)           | (397.75)         |
|         | <b>Total Profit Before Tax</b>                                | <b>2,801.90</b>    | <b>3,212.83</b>    | <b>2,716.10</b>  | <b>12,435.82</b>   | <b>10,873.03</b> |
| 3       | <b>Segment Assets</b>                                         |                    |                    |                  |                    |                  |
|         | Chemicals                                                     | 68,445.07          | 66,057.58          | 63,814.82        | 68,445.07          | 64,277.35        |
|         | Trading                                                       | -                  | -                  | 71.11            | -                  | 71.11            |
|         | Power Generation                                              | 777.86             | 599.23             | 1,047.22         | 777.86             | 1,047.22         |
|         | Others                                                        | 36,641.05          | 38,659.86          | 25,295.75        | 36,641.05          | 25,295.75        |
|         | <b>Total</b>                                                  | <b>1,05,863.98</b> | <b>1,05,316.67</b> | <b>90,228.90</b> | <b>1,05,863.98</b> | <b>90,691.43</b> |
| 4       | <b>Segment Liabilities</b>                                    |                    |                    |                  |                    |                  |
|         | Chemicals                                                     | 13,631.24          | 13,804.23          | 10,014.24        | 13,631.24          | 10,476.78        |
|         | Trading                                                       | -                  | -                  | 8.84             | -                  | 8.84             |
|         | <b>Total</b>                                                  | <b>13,631.24</b>   | <b>13,804.23</b>   | <b>10,023.08</b> | <b>13,631.24</b>   | <b>10,485.62</b> |

## Notes

- The above standalone Audited Financial Results for the fourth quarter / year ending March 31, 2025 were reviewed by the audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2025.
- The Board of Directors have recommended final dividend of Rs.3/- per share of Rs. 10/- each (30% on paid up Equity share capital) for financial year ended March 31, 2025 subject to members approval in the ensuing Annual General Meeting.
- The turnover for financial year ending 31st March, 2025 does not include trading turnover of coal. The Company stopped coal trading business and the same was informed to stock exchanges as an outcome of Board meeting on 28th May, 2024.
- Exceptional items for quarter and year ended 31st March, 2025 includes amount contributed by the Company for setting up 132 KV substation near factory to meet Power requirements.
- The figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and unaudited published figures up to the third quarter for the respective years.
- The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015.
- The figures of the previous period have been rearranged / regrouped wherever necessary to make them comparable.

Date: 30th May, 2025

Place: Kurnool.



Smt T.G. Shilpa Bharath

DIN:01895414

Chairperson and Managing Director

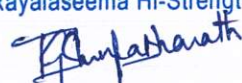


**STANDALONE BALANCE SHEET AS AT 31st MARCH, 2025**

(All amounts in ₹ Lakhs, except otherwise stated)

| Particulars                                                                                | As at 31st March,<br>2025 | As at 31st March,<br>2024 |
|--------------------------------------------------------------------------------------------|---------------------------|---------------------------|
| <b>ASSETS</b>                                                                              |                           |                           |
| <b>1.Non-current assets</b>                                                                |                           |                           |
| (a) Property, Plant and Equipment                                                          | 9,373.43                  | 9,307.10                  |
| (b) Right-to-use assets on lease                                                           | 1,097.93                  | 219.52                    |
| (c) Investment properties                                                                  | 764.80                    | 810.39                    |
| (d) Financial assets                                                                       |                           |                           |
| i) Investments                                                                             | 36,641.05                 | 25,295.75                 |
| ii) Other financial assets                                                                 | 300.27                    | 281.96                    |
| (e) Deferred tax Asset (Net)                                                               | 0.00                      | 0.00                      |
| (f) Other non-current assets                                                               | 134.95                    | 134.95                    |
| <b>Total Non-current assets</b>                                                            | <b>48,312.43</b>          | <b>36,049.68</b>          |
| <b>2.Current assets</b>                                                                    |                           |                           |
| (a) Inventories                                                                            | 3,915.31                  | 3,156.34                  |
| (b) Financial assets                                                                       |                           |                           |
| i) Trade receivables                                                                       | 10,334.31                 | 10,682.79                 |
| ii) Cash and cash equivalents                                                              | 36,807.17                 | 32,901.09                 |
| iii) Bank balances other than Cash and cash equivalents                                    | 471.96                    | 487.69                    |
| iv) Loans                                                                                  | 2,621.76                  | 4,681.10                  |
| (c) Current Tax Assets (Net)                                                               | 157.07                    | 0.00                      |
| (d) Other current assets                                                                   | 3,243.97                  | 2,732.74                  |
| <b>Total Current assets</b>                                                                | <b>57,551.55</b>          | <b>54,641.75</b>          |
| <b>Total Assets</b>                                                                        | <b>1,05,863.98</b>        | <b>90,691.43</b>          |
| <b>EQUITY AND LIABILITIES</b>                                                              |                           |                           |
| <b>Equity</b>                                                                              |                           |                           |
| (a) Equity Share capital                                                                   | 1,716.48                  | 1,716.48                  |
| (b) Other equity                                                                           | 90,516.25                 | 78,489.32                 |
| <b>Total Equity</b>                                                                        | <b>92,232.74</b>          | <b>80,205.81</b>          |
| <b>Liabilities</b>                                                                         |                           |                           |
| <b>1.Non-current liabilities</b>                                                           |                           |                           |
| (a) Financial liabilities                                                                  |                           |                           |
| i) Borrowings                                                                              |                           |                           |
| ii) Lease Liability                                                                        | 1,025.43                  | 364.93                    |
| iii) Other financial liabilities                                                           | 135.20                    | 127.30                    |
| (b) Provisions                                                                             | 330.52                    | 271.33                    |
| (c) Deferred tax liabilities (Net)                                                         | 5,631.63                  | 4,260.09                  |
| (d) Deferred Government grants                                                             | 71.96                     | 77.96                     |
| <b>Total Non-current liabilities</b>                                                       | <b>7,194.73</b>           | <b>5,101.61</b>           |
| <b>2.Current liabilities</b>                                                               |                           |                           |
| (a) Financial liabilities                                                                  |                           |                           |
| i) Borrowings                                                                              | 0.00                      | 0.00                      |
| ii) Lease Liability                                                                        | 387.84                    | 125.85                    |
| iii) Trade payables                                                                        |                           |                           |
| (A) total outstanding dues of micro enterprises and small enterprises; and                 | 239.59                    | 128.06                    |
| (B) total outstanding dues of creditors other than micro enterprises and small enterprises | 1,199.38                  | 1,174.49                  |
| iv) Other financial liabilities                                                            | 508.60                    | 377.50                    |
| (b) Other current liabilities                                                              | 3,765.08                  | 3,182.03                  |
| (c) Provisions                                                                             | 336.01                    | 334.82                    |
| (d) Current tax liability (Net)                                                            | 0.00                      | 61.26                     |
| <b>Total Current liabilities</b>                                                           | <b>6,436.51</b>           | <b>5,384.01</b>           |
| <b>Total Liabilities</b>                                                                   | <b>13,631.24</b>          | <b>10,485.62</b>          |
| <b>Total Equity and Liabilities</b>                                                        | <b>1,05,863.98</b>        | <b>90,691.43</b>          |

For Sree Rayalaseema Hi-Strength Hypo Ltd.

  
(T.G. SHILPA BHARATH)  
Chairperson & Managing Director

| Standalone Cash flow statement for the Year ended 31st March, 2025      |                                  |                                  |
|-------------------------------------------------------------------------|----------------------------------|----------------------------------|
| (All amounts in ₹ Lakhs, except otherwise stated)                       |                                  |                                  |
| Particulars                                                             | Year ended<br>31st March<br>2025 | Year ended<br>31st March<br>2024 |
| <b>Cash flow from operating activities</b>                              |                                  |                                  |
| Profit before tax                                                       | 12,435.82                        | 10,873.03                        |
| <b>Profit before exceptional items and tax</b>                          | <b>12,435.82</b>                 | <b>10,873.03</b>                 |
| <b>Adjustments to reconcile profit before tax to net cash flows:</b>    |                                  |                                  |
| Depreciation and amortisation expenses                                  | 569.56                           | 1,057.89                         |
| Interest received                                                       | (2,728.72)                       | (1,589.69)                       |
| Interest paid                                                           | 197.97                           | 397.75                           |
| Interest income & expenses due to amortisation of rent deposits         | 0.00                             | 1.50                             |
| Income due to government grant recognised                               | (6.00)                           | (6.00)                           |
| Net (gains)/losses on FVTPL instruments                                 | (475.74)                         | (258.67)                         |
| Unrealised foreign exchange (gain)/loss                                 | (6.14)                           | (3.55)                           |
| Loss on sale of property, plant and equipment                           | 20.52                            | 0.23                             |
| <b>Operating profit before working capital changes</b>                  | <b>10,007.27</b>                 | <b>10,472.49</b>                 |
| <b>Working capital adjustments:</b>                                     |                                  |                                  |
| (Decrease)/Increase in trade payables                                   | 136.42                           | (5,726.84)                       |
| (Decrease)/Increase in non-current financial liabilities                | 7.90                             | 9.05                             |
| (Decrease)/Increase in current financial liabilities                    | 131.10                           | (15.67)                          |
| (Decrease)/Increase in other current liabilities                        | 583.05                           | (1,081.22)                       |
| (Decrease)/Increase in short term provisions                            | 1.19                             | 194.48                           |
| (Decrease)/Increase in long term provisions                             | 31.10                            | 7.32                             |
| (Increase)/Decrease in non-current financial asset                      | (18.31)                          | (21.39)                          |
| (Increase)/Decrease in other non-current assets                         | (0.00)                           | 22.19                            |
| (Increase)/Decrease in trade receivables                                | 354.62                           | 4,217.90                         |
| (Increase)/Decrease in inventories                                      | (758.97)                         | 9,420.37                         |
| (Increase)/Decrease in other current assets                             | (511.23)                         | 1,976.12                         |
| (Increase)/Decrease in financial assets                                 | 2,059.34                         | (3,393.77)                       |
| <b>Cash generated from operating activities</b>                         | <b>12,023.48</b>                 | <b>16,081.03</b>                 |
| Direct taxes paid (net)                                                 | (3,116.36)                       | (2,845.08)                       |
| <b>Net cash flow from operating activities (A)</b>                      | <b>8,907.12</b>                  | <b>13,235.95</b>                 |
| <b>Cash flows from investing activities</b>                             |                                  |                                  |
| Purchase of property, plant and equipment, including CWIP               | (324.49)                         | (929.29)                         |
| Proceeds from sale of property, plant and equipment                     | 2.05                             | 25.50                            |
| Purchase of investment (net of sales/redemption)                        | (6,465.84)                       | (1,243.92)                       |
| Interest received                                                       | 2,728.72                         | 1,589.69                         |
| Deposits earmarked for guarantees                                       | 21.00                            | (221.00)                         |
| Earmarked for dividend                                                  | (5.27)                           | (10.44)                          |
| <b>Net cash flow from/ (used in) investing activities (B)</b>           | <b>(4,043.84)</b>                | <b>(789.46)</b>                  |
| <b>Cash flows from financing activities</b>                             |                                  |                                  |
| Proceeds from equity                                                    |                                  |                                  |
| Interest paid                                                           | (75.30)                          | (397.75)                         |
| (Repayment)/Proceeds of long term borrowings                            | -                                | -                                |
| (Repayment)/Proceeds from short term borrowings                         | 0.00                             | (841.99)                         |
| Dividend paid                                                           | (514.94)                         | (686.59)                         |
| (Repayment)/Proceeds of lease liability                                 | (366.97)                         | (236.25)                         |
| <b>Net cash flow from/ (used in) in financing activities (C)</b>        | <b>(957.21)</b>                  | <b>(2,162.58)</b>                |
| <b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b> | <b>3,906.08</b>                  | <b>10,283.91</b>                 |
| Cash and cash equivalents at the beginning of the year                  | 32,901.09                        | 22,617.18                        |
| Cash and cash equivalents at the end of the year                        | <b>36,807.17</b>                 | <b>32,901.09</b>                 |
| <b>Components of cash and cash equivalents</b>                          |                                  |                                  |
| Cash on hand                                                            | 4.28                             | 9.16                             |
| Balances with banks                                                     |                                  |                                  |
| - in Current Account                                                    | 487.86                           | 1,470.73                         |
| - in Deposit Account                                                    | 36,315.02                        | 31,421.20                        |
| <b>Total cash and cash equivalents</b>                                  | <b>36,807.17</b>                 | <b>32,901.09</b>                 |

For Sree Rayalaseema Hi-Strength Hypo Ltd.

  
(T.G. SHILPA BHARATH)  
Chairperson & Managing Director





## S.T. Mohite & Co., Chartered Accountants

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### INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF Sree Rayalaseema Hi-Strength Hypo Limited

#### Report on the audit of the Standalone Financial Results

##### Opinion

We have audited the accompanying standalone financial results of **Sree Rayalaseema Hi-Strength Hypo Limited** (hereinafter referred to as the company) for the quarter and year ended 31 March 2025 ('the Statement') attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31 March 2025.

##### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for 'Audit of the Standalone Financial Results'* section of our report below. 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 results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAI's Code of Ethics. We believe that the audit evidence obtained us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial results.

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

These standalone financial results for the quarter as well as the year-to-date (Standalone Financial Results) have been prepared on the basis of the standalone financial statements. The Company's Management and the Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit/loss and other comprehensive loss/income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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







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

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 results.

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of the standalone financial results 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 in the standalone financial results by made the Management and the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 results 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 results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

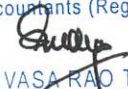
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Other Matters**

The standalone financial results include the results for the quarter ended 31 March 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



For S.T. Mohite & Co.  
Chartered Accountants (Regd. No. 011410S)

  
SREENIVASA RAO T. MOHITE  
Partner (Membership No. 015635)

Place: Hyderabad  
Date: 30 May 2025

ICAI UDIN: 25015635BMOFNL4168



# Sree Rayalaseema Hi-Strength Hypo Limited

Regd. Office, Gondiparla, Kurnool-518 004 CIN - L24110AP2005PLC045726, Tel: 08518-226656 FAX: 08518-223066

Website: www.srhhl.com ; email : companysecretary@srhhl.com

## CONSOLIDATED AUDITED FINANCIAL RESULTS FOR QUARTER/YEAR ENDED 31ST MARCH, 2025

(₹. In Lakhs  
except EPS)

| Sl. No. | Particulars                                                                     | Quarter Ended     |                  |                   | Year Ended       | Year Ended        |
|---------|---------------------------------------------------------------------------------|-------------------|------------------|-------------------|------------------|-------------------|
|         |                                                                                 | 31.03.2025        | 31.12.2024       | 31.03.2024        | 31.03.2025       | 31.03.2024        |
|         |                                                                                 | (Audited)         | (Un-Audited)     | (Audited)         | (Audited)        | (Audited)         |
| I       | Revenue from operations                                                         | 16,047.90         | 13,846.90        | 16,517.40         | 63,782.26        | 86,601.34         |
| II      | Other income                                                                    | 1,533.23          | 1,256.22         | 860.83            | 3,947.06         | 2,214.84          |
| III     | <b>Total Revenue (I+II)</b>                                                     | <b>17,581.13</b>  | <b>15,103.12</b> | <b>17,378.23</b>  | <b>67,729.32</b> | <b>88,816.18</b>  |
| IV      | <b>Total Expenditure</b>                                                        |                   |                  |                   |                  |                   |
|         | a) Cost of materials consumed                                                   | 9,498.67          | 6,773.34         | 7,773.61          | 34,618.18        | 39,561.20         |
|         | b) Purchases of Stock-in-trade                                                  | (1.37)            | -                | 149.42            | 788.29           | 9,574.05          |
|         | c) Change in inventories of finished goods, work-in progress and stock in trade | (465.80)          | 716.67           | 2,330.20          | 297.18           | 7,426.53          |
|         | d) Employee benefits expenses                                                   | 766.16            | 1,009.53         | 707.26            | 3,436.75         | 3,511.95          |
|         | e) Finance cost                                                                 | 69.07             | 36.56            | 209.26            | 197.99           | 398.47            |
|         | f) Depreciation/Amortisation expenses                                           | 189.73            | 183.76           | 280.72            | 731.71           | 1,060.12          |
|         | g) Other expenses                                                               | 4,487.84          | 3,367.29         | 2,855.66          | 15,437.56        | 15,470.65         |
|         | <b>Total (a to g)</b>                                                           | <b>14,544.30</b>  | <b>12,087.15</b> | <b>14,306.11</b>  | <b>55,507.66</b> | <b>77,002.95</b>  |
| V       | <b>Profit before exceptional items and tax (III-IV)</b>                         | <b>3,036.83</b>   | <b>3,015.97</b>  | <b>3,072.12</b>   | <b>12,221.66</b> | <b>11,813.23</b>  |
| VI      | Exceptional items                                                               | (306.44)          | -                | (498.99)          | (306.44)         | (1,085.52)        |
| VII     | <b>Profit before Tax (V+VI)</b>                                                 | <b>2,730.38</b>   | <b>3,015.97</b>  | <b>2,573.13</b>   | <b>11,915.21</b> | <b>10,727.71</b>  |
| VIII    | <b>Tax expenses</b>                                                             |                   |                  |                   |                  |                   |
|         | Current Tax for the Period                                                      | 447.19            | 847.89           | 590.83            | 2,898.03         | 2,789.53          |
|         | Deferred Tax                                                                    | 83.70             | 12.24            | 27.44             | 270.28           | 41.14             |
|         | <b>Sub Total (VIII)</b>                                                         | <b>530.89</b>     | <b>860.13</b>    | <b>618.27</b>     | <b>3,168.31</b>  | <b>2,830.67</b>   |
| IX      | <b>Profit for the period (VII-VIII)</b>                                         | <b>2,199.49</b>   | <b>2,155.84</b>  | <b>1,954.86</b>   | <b>8,746.90</b>  | <b>7,897.04</b>   |
| X       | <b>Other comprehensive income</b>                                               |                   |                  |                   |                  |                   |
|         | Net gain /(losses) on FVTOCI financial instruments                              | (2,044.15)        | 2,777.43         | (4,966.94)        | 4,403.71         | (3,049.38)        |
|         | Re-measurement gains/(losses) on defined benefit plans                          | -                 | -                | (28.36)           | -                | (28.36)           |
|         | Tax on above items                                                              | 521.54            | (699.03)         | 1,250.08          | (1,101.26)       | 767.47            |
|         | <b>Sub Total (X)</b>                                                            | <b>(1,522.61)</b> | <b>2,078.40</b>  | <b>(3,745.22)</b> | <b>3,302.45</b>  | <b>(2,310.27)</b> |
| XI      | <b>Total Comprehensive income for the period (IX+X)</b>                         | <b>676.88</b>     | <b>4,234.24</b>  | <b>(1,790.36)</b> | <b>12,049.35</b> | <b>5,586.77</b>   |
| XII     | <b>Paidup Equity Share Capital</b>                                              | <b>1,716.48</b>   | <b>1,716.48</b>  | <b>1,716.48</b>   | <b>1,716.48</b>  | <b>1,716.48</b>   |
| XIII    | Other Equity                                                                    | -                 | -                | -                 | 90,238.24        | 78,344.69         |
| XIV     | Earnings per Equity share                                                       | Not Annualized    |                  |                   | Annualized       | Annualized        |
|         | (a) Basic (Rs.)                                                                 | 12.81             | 12.56            | 11.39             | 50.96            | 46.01             |
|         | (b) Diluted (Rs.)                                                               | 12.81             | 12.56            | 11.39             | 50.96            | 46.01             |

For Sree Rayalaseema Hi-Strength Hypo Ltd.



(T.G. SHILPA BHARATH)  
Chairperson & Managing Director



Segment wise revenue, results and Assets & Liabilities

| Sl. No. | Particulars                                                   | Quarter Ended      |                    |                  | Year Ended         | Year Ended       |
|---------|---------------------------------------------------------------|--------------------|--------------------|------------------|--------------------|------------------|
|         |                                                               | 31.03.2025         | 31.12.2024         | 31.03.2024       | 31.03.2025         | 31.03.2024       |
|         |                                                               | (Audited)          | (Un-Audited)       | (Audited)        | (Audited)          | (Audited)        |
| 1       | <b>Segment Revenue</b>                                        |                    |                    |                  |                    |                  |
|         | Chemicals                                                     | 15,985.96          | 13,802.03          | 12,879.47        | 62,327.31          | 65,359.63        |
|         | Trading                                                       | 0.47               | -                  | 3,855.13         | 886.15             | 22,431.96        |
|         | Power Generation                                              | 61.46              | 44.87              | 1,195.61         | 568.79             | 6,871.07         |
|         | Unallocated                                                   | 1,533.23           | 1,256.22           | 860.83           | 3,947.06           | 2,214.84         |
|         | <b>Total</b>                                                  | <b>17,581.13</b>   | <b>15,103.12</b>   | <b>18,791.04</b> | <b>67,729.32</b>   | <b>96,877.50</b> |
|         | Less : intersegment Revenue                                   | -                  | -                  | 1,412.81         | -                  | 8,061.32         |
|         | <b>Net Income from Operations</b>                             | <b>17,581.13</b>   | <b>15,103.12</b>   | <b>17,378.23</b> | <b>67,729.32</b>   | <b>88,816.18</b> |
| 2       | <b>Segment Results (Profit before Tax &amp; Finance Cost)</b> |                    |                    |                  |                    |                  |
|         | Chemicals                                                     | 1,278.82           | 1,801.44           | 1,570.31         | 7,877.14           | 7,789.84         |
|         | Trading                                                       | 0.00               | -                  | 50.54            | (4.34)             | 64.39            |
|         | Power Generation                                              | (12.61)            | (5.13)             | 300.71           | 293.33             | 1,057.11         |
|         | Unallocated                                                   | 1,533.23           | 1,256.22           | 860.83           | 3,947.06           | 2,214.84         |
|         | <b>Total</b>                                                  | <b>2,799.45</b>    | <b>3,052.53</b>    | <b>2,782.39</b>  | <b>12,113.20</b>   | <b>11,126.18</b> |
|         | Less: Interest (Net)                                          | (69.07)            | (36.56)            | (209.26)         | (197.99)           | (398.47)         |
|         | <b>Total Profit Before Tax</b>                                | <b>2,730.38</b>    | <b>3,015.97</b>    | <b>2,573.13</b>  | <b>11,915.21</b>   | <b>10,727.71</b> |
| 3       | <b>Segment Assets</b>                                         |                    |                    |                  |                    |                  |
|         | Chemicals                                                     | 1,02,336.75        | 68,926.46          | 65,011.18        | 1,02,336.75        | 65,011.18        |
|         | Trading                                                       | -                  | -                  | 71.11            | -                  | 71.11            |
|         | Power Generation                                              | 777.86             | 599.23             | 1,047.22         | 777.86             | 1,047.22         |
|         | Others                                                        | 3,972.81           | 37,034.86          | 25,270.75        | 3,972.81           | 25,270.75        |
|         | <b>Total</b>                                                  | <b>1,07,087.42</b> | <b>1,06,560.55</b> | <b>91,400.26</b> | <b>1,07,087.42</b> | <b>91,400.26</b> |
| 4       | <b>Segment Liabilities</b>                                    |                    |                    |                  |                    |                  |
|         | Chemicals                                                     | 13,685.72          | 13,907.63          | 11,322.96        | 13,685.72          | 11,322.96        |
|         | Trading                                                       | -                  | -                  | 8.84             | -                  | 8.84             |
|         | <b>Total</b>                                                  | <b>13,685.72</b>   | <b>13,907.63</b>   | <b>11,331.80</b> | <b>13,685.72</b>   | <b>11,331.80</b> |

Notes

- The above consolidated Audited Financial Results for the fourth quarter / year ending March 31,2025 were reviewed by the audit Committee and approved by the Board of Directors at their respective meetings held on May 30,2025.
- The Board of Directors of parent Company have recommended final dividend of Rs.3/- per share of Rs. 10/- each (30% on paid up Equity share capital) for financial year ended March 31,2025 subject to members approval in the ensuing Annual General Meeting.
- The consolidated Financial results for the quarter ending 31st March,2025 includes financials of subsidiary company M/s TGV Metals and Chemicals Private Limited. The Company presently holds 22.31% in the share capital of M/s M V Salts & Chemicals Private Limited without significant influence and not considered for consolidation as per equity method in Ind As-28.
- The turnover for financial year ending 31st March,2025 does not include trading turnover of coal. The Company stopped coal trading business and the same was informed to stock exchanges as an outcome of Board meeting on 28th May,2024.
- Exceptional items for quarter and year ended 31st March,2025 includes amount contributed by the Company for setting up 132 KV substation near factory to meet Power requirements.
- The figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and unaudited published figures up to the third quarter for the respective years.
- The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015.
- The figures of the previous period have been rearranged / regrouped wherever necessary to make them comparable.

Date: 30th May,2025

Place: Kurnool.



*T.G. Shilpa Bharath*  
Smt T.G. Shilpa Bharath

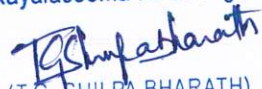
DIN:01895414

Chairperson and Managing Director



| CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2025                                          |                           |                           |
|--------------------------------------------------------------------------------------------|---------------------------|---------------------------|
| (All amounts in ₹ Lakhs, except otherwise stated)                                          |                           |                           |
| Particulars                                                                                | As at 31st March,<br>2025 | As at 31st March,<br>2024 |
| <b>ASSETS</b>                                                                              |                           |                           |
| <b>1.Non-current assets</b>                                                                |                           |                           |
| (a) Property, Plant and Equipment                                                          | 11,769.32                 | 11,738.22                 |
| (b) Right-to-use assets on lease                                                           | 1,097.93                  | 219.52                    |
| (c) Investment properties                                                                  | 764.80                    | 810.39                    |
| (d) Financial assets                                                                       |                           |                           |
| i) Investments                                                                             | 34,916.05                 | 25,270.75                 |
| ii) Other financial assets                                                                 | 300.37                    | 281.96                    |
| (e) Deferred tax Asset (Net)                                                               | 0.00                      | 0.00                      |
| (f) Other non-current assets                                                               | 134.95                    | 134.95                    |
| <b>Total Non-current assets</b>                                                            | <b>48,983.43</b>          | <b>38,455.79</b>          |
| <b>2.Current assets</b>                                                                    |                           |                           |
| (a)Inventories                                                                             | 3,972.81                  | 3,168.85                  |
| (b)Financial assets                                                                        |                           |                           |
| i) Trade receivables                                                                       | 10,334.31                 | 10,682.79                 |
| ii) Cash and cash equivalents                                                              | 36,896.48                 | 32,929.69                 |
| iii) Bank balances other than Cash and cash equivalents                                    | 471.96                    | 487.69                    |
| iv) Loans                                                                                  | 2,621.76                  | 2,572.00                  |
| (c)Current Tax Assets (Net)                                                                | 157.07                    | 0.00                      |
| (d)Other current assets                                                                    | 3,649.60                  | 3,103.45                  |
| <b>Total Current assets</b>                                                                | <b>58,103.99</b>          | <b>52,944.47</b>          |
| <b>Total Assets</b>                                                                        | <b>1,07,087.42</b>        | <b>91,400.26</b>          |
| <b>EQUITY AND LIABILITIES</b>                                                              |                           |                           |
| <b>Equity</b>                                                                              |                           |                           |
| (a)Equity Share capital                                                                    | 1,716.48                  | 1,716.48                  |
| (b)Other equity                                                                            | 90,238.24                 | 78,344.69                 |
| Non Controlling Interest                                                                   | 1,446.98                  | 7.29                      |
| <b>Total Equity</b>                                                                        | <b>93,401.70</b>          | <b>80,068.46</b>          |
| <b>Liabilities</b>                                                                         |                           |                           |
| <b>1.Non-current liabilities</b>                                                           |                           |                           |
| (a)Financial liabilities                                                                   |                           |                           |
| i) Borrowings                                                                              | 28.79                     | 801.34                    |
| ii) Lease Liability                                                                        | 1,025.43                  | 364.93                    |
| iii) Other financial liabilities                                                           | 135.20                    | 127.30                    |
| (b)Provisions                                                                              | 330.52                    | 271.33                    |
| (c)Deferred tax liabilities (Net)                                                          | 5,631.63                  | 4,260.09                  |
| (d)Deferred Government grants                                                              | 71.96                     | 77.96                     |
| <b>Total Non-current liabilities</b>                                                       | <b>7,223.52</b>           | <b>5,902.95</b>           |
| <b>2.Current liabilities</b>                                                               |                           |                           |
| (a)Financial liabilities                                                                   |                           |                           |
| i) Borrowings                                                                              | 0.00                      | 0.00                      |
| ii) Lease Liability                                                                        | 387.84                    | 125.85                    |
| iii) Trade payables                                                                        |                           |                           |
| (A) total outstanding dues of micro enterprises and small enterprises; and                 | 246.39                    | 132.63                    |
| (B) total outstanding dues of creditors other than micro enterprises and small enterprises | 1,200.56                  | 1,174.13                  |
| iv) Other financial liabilities                                                            | 508.60                    | 377.50                    |
| (b)Other current liabilities                                                               | 3,782.77                  | 3,222.67                  |
| (c)Provisions                                                                              | 336.02                    | 334.82                    |
| (d)Current tax liability (Net)                                                             | 0.00                      | 61.25                     |
| <b>Total Current liabilities</b>                                                           | <b>6,462.19</b>           | <b>5,428.85</b>           |
| <b>Total Liabilities</b>                                                                   | <b>13,685.72</b>          | <b>11,331.80</b>          |
| <b>Total Equity and Liabilities</b>                                                        | <b>1,07,087.42</b>        | <b>91,400.26</b>          |

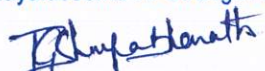
For Sree Rayalaseema Hi-Strength Hypo Ltd.

  
(T.G. SHILPA BHARATH)  
Chairperson & Managing Director



| Consolidated Cash flow statement for the Year ended 31st March, 2025    |                                  |                                  |
|-------------------------------------------------------------------------|----------------------------------|----------------------------------|
| (All amounts in Lakhs, except otherwise stated)                         |                                  |                                  |
| Particulars                                                             | Year ended<br>31st March<br>2025 | Year ended<br>31st March<br>2024 |
| <b>Cash flow from operating activities</b>                              |                                  |                                  |
| Profit before tax                                                       | 12,175.52                        | 10,727.72                        |
| <b>Profit before exceptional items and tax</b>                          | <b>12,175.52</b>                 | <b>10,727.72</b>                 |
| <i>Adjustments to reconcile profit before tax to net cash flows:</i>    |                                  |                                  |
| Depreciation and amortisation expenses                                  | 650.63                           | 1,061.23                         |
| Interest received                                                       | (2,728.72)                       | (1,460.99)                       |
| Interest paid                                                           | 197.97                           | 398.48                           |
| Interest income & expenses due to amortisation of rent deposits         | 0.00                             | 1.50                             |
| Income due to government grant recognised                               | (6.00)                           | (6.00)                           |
| Net gains/(losses) on FVTPL instruments                                 | (475.74)                         | (258.67)                         |
| Unrealised foreign exchange (gain)/loss                                 | (6.14)                           | (3.55)                           |
| Loss on sale of property, plant and equipment                           | 20.52                            | 0.23                             |
| <b>Operating profit before working capital changes</b>                  | <b>9,828.05</b>                  | <b>10,459.95</b>                 |
| <b>Working capital adjustments:</b>                                     |                                  |                                  |
| (Decrease)/Increase in trade payables                                   | 140.20                           | (5,794.20)                       |
| (Decrease)/Increase in non-current financial liabilities                | 7.90                             | 9.05                             |
| (Decrease)/Increase in current financial liabilities                    | 131.10                           | (15.66)                          |
| (Decrease)/Increase in other current liabilities                        | 560.10                           | (1,049.22)                       |
| (Decrease)/Increase in short term provisions                            | 1.19                             | 194.48                           |
| (Decrease)/Increase in long term provisions                             | 31.10                            | 7.32                             |
| (Increase)/Decrease in non-current financial asset                      | (18.41)                          | (21.39)                          |
| (Increase)/Decrease in other non-current assets                         | (0.00)                           | 54.17                            |
| (Increase)/Decrease in trade receivables                                | 354.62                           | 4,217.90                         |
| (Increase)/Decrease in inventories                                      | (803.96)                         | 9,407.87                         |
| (Increase)/Decrease in other current assets                             | (546.15)                         | 1,819.75                         |
| (Increase)/Decrease in financial assets                                 | (49.76)                          | (2,476.44)                       |
| <b>Cash generated from operating activities</b>                         | <b>9,635.97</b>                  | <b>16,813.58</b>                 |
| Direct taxes paid (net)                                                 | (3,116.36)                       | (2,845.08)                       |
| <b>Net cash flow from operating activities (A)</b>                      | <b>6,519.61</b>                  | <b>13,968.50</b>                 |
| <b>Cash flows from investing activities</b>                             |                                  |                                  |
| <b>Non Controlling Interest</b>                                         | <b>1,439.70</b>                  | <b>(9.19)</b>                    |
| Purchase of fixed assets, including CWIP                                | (243.42)                         | (2,002.70)                       |
| Proceeds from sale of property, plant and equipment                     | 2.05                             | 25.50                            |
| Purchase of investment (net of sales/redemption)                        | (4,765.84)                       | (1,245.73)                       |
| Investment written off                                                  | -                                | 3.15                             |
| Interest received                                                       | 2,728.72                         | 1,460.99                         |
| Redemption/(Investment) of deposit                                      | 21.00                            | (221.00)                         |
| Earmarked for dividend                                                  | (5.27)                           | (10.44)                          |
| <b>Net cash flow from/ (used in) investing activities (B)</b>           | <b>(823.06)</b>                  | <b>(1,999.42)</b>                |
| <b>Cash flows from financing activities</b>                             |                                  |                                  |
| Proceeds from equity                                                    |                                  | -                                |
| Interest paid                                                           | (75.30)                          | (398.48)                         |
| (Repayment)/Proceeds of long term borrowings                            | (772.55)                         | 480.80                           |
| (Repayment)/Proceeds from short term borrowings                         | 0.00                             | (841.99)                         |
| Dividend paid                                                           | (514.94)                         | (686.59)                         |
| (Repayment)/Proceeds of lease liability                                 | (366.97)                         | (236.25)                         |
| <b>Net cash flow from/ (used in) in financing activities (C)</b>        | <b>(1,729.76)</b>                | <b>(1,682.51)</b>                |
| <b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b> | <b>3,966.78</b>                  | <b>10,286.57</b>                 |
| Cash and cash equivalents at the beginning of the year                  | 32,929.70                        | 22,643.13                        |
| Cash and cash equivalents at the end of the year                        | <b>36,896.48</b>                 | <b>32,929.70</b>                 |
| <b>Components of cash and cash equivalents</b>                          |                                  |                                  |
| Cash on hand                                                            | 4.28                             | 9.16                             |
| Balances with banks                                                     |                                  |                                  |
| - in Current Account                                                    | 577.18                           | 1,499.33                         |
| - in Deposit Account                                                    | 36,315.02                        | 31,421.20                        |
| <b>Total cash and cash equivalents</b>                                  | <b>36,896.48</b>                 | <b>32,929.69</b>                 |

For Sree Rayalaseema Hi-Strength Hypo Ltd.

  
(T.G. SHILPA BHARATH)  
Chairperson & Managing Director





**S.T. Mohite & Co.,**  
**Chartered Accountants**

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**INDEPENDENT AUDITOR'S REPORT**

**TO THE BOARD OF DIRECTORS OF  
SREE RAYALASEEMA HI-STRENGTH HYPO LIMITED**

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying Statement of Consolidated Financial Results of **Sree Rayalaseema Hi-Strength Hypo Limited** (hereinafter referred to as 'Holding Company') and its subsidiaries (holding company and its subsidiaries together referred to as 'the Group') for the quarter and Year ended 31 March 2025 ('the Statement') attached herewith, being submitted by the holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports on separate financial statements/ financial information of the subsidiary, the Statement:

- includes the results of a subsidiary viz., TGV Metals & Chemicals Private Limited with parent's holding in the subsidiaries at 50% and their statements are audited by us as a Statutory Auditors of the Subsidiary Company,
- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- gives a true and fair view, in conformity with recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive income/ loss) and other financial information of the Group for the quarter and year ended 31 March 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion on consolidated financial results.

**Management and the Board of Directors' Responsibilities for the Consolidated Financial Results**

These quarterly consolidated financial results as well as the year-to-date statements (Consolidated Financial Results) are prepared on the basis of consolidated financial statements.

The Holding Company's Management's and Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive loss/income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act and the rules thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and the Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and







estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Management's and Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 consolidated financial results.

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

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of the financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and the Board of Directors of the Holding Company.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on appropriateness of this assumption. 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 consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the companies within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of companies included in the consolidated financial results of which we are the independent auditors. For the other entities







included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other companies included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### **Other Matters**

The consolidated financial results include the audited financial results of a subsidiary TGV Metals & Chemicals audited by us as the statutory auditors of the subsidiary company.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters.

The consolidated financial results include the results for the quarter ended 31 March 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.



For S.T. Mohite & Co.  
Chartered Accountants (Regd. No. 011410S)

*Sreenivasa Rao T. Mohite*  
SREENIVASA RAO T. MOHITE  
Partner (Membership No. 015635)

Place: Hyderabad  
Date: 30 May 2025

ICAI UDIN: 25015635BMOFNM3915