



HFCL Limited

8, Commercial Complex, Masjid Moth, Greater Kailash - II,
New Delhi - 110048, India

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Web : www.hfcl.com

Email : secretarial@hfcl.com

HFCL/SEC/25-26

May 24, 2025

| | |
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| BSE Ltd. 1 st Floor, New Trading Wing, Rotunda Building Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai – 400001 corp.relations@bseindia.com Security Code No.: 500183 | National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, C – 1, Block G Bandra – Kurla Complex, Bandra (E) Mumbai – 400051 cmlist@nse.co.in Security Code No.: HFCL |
|--|--|

RE: Regulation 30 and 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

Subject: Publication of Audited Financial Results for the 4th Quarter and Financial Year ended March 31, 2025, in Newspapers.

Dear Sir(s)/ Madam,

This is further to our earlier announcement dated May 22, 2025.

We hereby submit the copies of the newspaper publication of the **Audited Financial Results** of the Company for the **4th Quarter and Financial Year ended March 31, 2025**, on **Standalone and Consolidated basis**, published on **May 24, 2025**, in the following newspapers, as per the requirements of Regulation 47 of the SEBI Listing Regulations.

- | | |
|-------------------------------------|---|
| 1. Financial Express (All Editions) | – English (copies for Delhi & Chandigarh Publications are attached) |
| 2. Divya Himachal (Shimla) | – Hindi (copy attached) |
| 3. Jansatta (Chandigarh) | – Hindi (copy attached) |

It may be noted that the aforesaid **Audited Financial Results**, had been considered and approved by the Board of Directors of the Company, at its meeting held on May 22, 2025 and were submitted to the Stock Exchanges (NSE & BSE) on the same day.

You are requested to take the above information on records.

Thanking you,

Yours faithfully,
For HFCL Limited

(Manoj Baid)
President & Company Secretary

Encl.: As above

Pakistan Army replied on behalf of terrorists: Shah

EXPRESS NEWS SERVICE
New Delhi, May 23

STATING THAT OPERATION Sindoor had “exposed” Pakistan’s complicity in terrorism directed at India, Union Home Minister Amit Shah said Friday “it was the Pakistan Army that replied after we hit their terror bases”.

He said top Pakistan Army officers were seen offering namaz and shouldering the coffins of the terrorists killed in the May 7 strikes by India on terror hubs in Pakistan-occupied Kashmir and Pakistan.

Delivering the Rustamji Memorial Lecture at the Border Security Force (BSF) investiture ceremony, Shah said when Pakistan attempted to target Indian civilians and military installations, the Indian Armed Forces responded decisively by attacking their air bases, showcasing “our lethal capabilities and proving their air defence



Home minister Amit Shah at a BSF event, in New Delhi

system ineffective”.

Describing Operation Sindoor as “a remarkable demonstration of Prime Minister Narendra Modi’s firm political will, precise intelligence inputs from agencies, and the lethal capabilities of our forces”, he said, “For decades, our country faced Pakistan-sponsored terrorism, and over the years, Pakistan carried out multiple ter-

rorist attacks, but these were never adequately responded to.”

“After Modi became Prime Minister in 2014, the first major terrorist attack on our soldiers occurred in Uri, and for the first time, we conducted a surgical strike, penetrating into terrorist hideouts and giving a befitting response. We believed the response would put an end to the terror activities, but it did

not, and another terrorist attack took place in Pulwama on our soldiers. This time, the Indian forces responded decisively with an airstrike, once again destroying terrorist bases,” he said. The situation, he said, deteriorated further in Pahalgam where Pakistan-sponsored terrorists killed innocent tourists before their wives and families after inquiring about their religion.

“At that time, Prime Minister Modi had declared that this terrorist attack would receive a fitting response, and Operation Sindoor was that appropriate response.”

“While responses to terrorist attacks have been given in many parts of the world, the response India has given is unique. After the attack in Pahalgam, we launched Operation Sindoor and, within minutes, destroyed nine terrorist bases, two of which were headquarters of terrorist organisations,” he said.

Delegations to focus on Pak links to terror strikes abroad

INDIA’S MULTI-PARTY DELEGATIONS to different countries will emphasise Pakistan’s links to terrorism, including the 9/11 attack in the US, and assert that the recent conflict was triggered by the Pahalgam terror strike and not Operation Sindoor as alleged by Islamabad.

After the briefing by foreign secretary Vikram Misri to four of the seven parliamentary delegations on Friday, delegates said they will work to bust the Pakistani narrative of projecting India as the aggressor by underscoring the links of Pahalgam terrorists to the country. Two of the four terrorists involved in the killing of 26 civilians, mostly tourists, in the famous tourist town were Pakistanis, some of the MPs said after the briefing.

With Pakistan protesting India’s decision to put the Indus Waters Treaty in abeyance, delegations will be conveying that maintaining friendship and goodwill was a condition to the agreement, which Pakistan has constantly breached.

Jaishankar to Merz: Keen on elevating Germany ties

EXPRESS NEWS SERVICE
New Delhi, May 23

EXTERNAL AFFAIRS MINISTER S Jaishankar on Friday told German Chancellor Friedrich Merz that India is looking forward to working with his government to elevate and expand the bilateral strategic partnership.

Jaishankar is in Berlin in the concluding leg of his three-nation tour to the Netherlands, Denmark and Germany.

“Honoured to meet Chancellor Friedrich Merz today in Berlin. Conveyed the best wishes of PM @narendramodi. Look forward to working with his government to elevate and expand our Strategic Partnership. Appreciate Germany’s solidarity as India counters the challenge of terrorism,” Jaishankar posted on X. He also met Minister of Economy and Energy Katherina Reiche. “Discussed ways to enhance our talent linkages, industry partnership and joint collaboration to build more resilient supply chains,” Jaishankar said.

The EAM said he had a “good conversation” with



External affairs minister S Jaishankar with German Chancellor Friedrich Merz during a meeting, in Berlin

Gunter Sautter, Foreign and Security Policy Adviser to Merz.

“Exchanged perspectives on major global issues, including combatting terrorism. Our deepening partnership is an important factor of stability in an uncertain world. We will also work together to strengthen resilience and trust,” Jaishankar said. On

Thursday, Jaishankar interacted with members of the German Bundestag (Parliament) and appreciated their strong support for the continued growth of India-Germany relations.

“Also discussed with them India’s firm commitment to combatting terrorism in all forms and manifestations,” Jaishankar said.

India, Pak extend airspace closure

SUKALP SHARMA
New Delhi, May 23

PAKISTAN ON FRIDAY extended the closure of its airspace for Indian aircraft and airlines by a month, until the morning of June 24, according to a fresh notice to airmen (NOTAM) issued by the country’s aviation authorities. Soon after, India, too, issued a NOTAM extending its ban on Pakistani flights in its airspace.

Amid escalating tensions with India following the April 22 Pahalgam terror attack, Pakistan on April 24 shut its

airspace to Indian aircraft and airlines for at least a month. On April 30, India, too, closed its airspace to Pakistani aircraft and airlines. Both NOTAMs were set to expire on Saturday at 5:29 am IST.

On Friday, the aviation authorities of both countries issued NOTAMs similar to the previous notices, shutting their airspaces to one another till 5:29 am IST on June 24.

The closure of the Pakistani airspace has affected around 800 flights a week, with carriers facing higher operational costs owing to longer durations,

increased fuel burn and increased complexities in crew and flight scheduling. Indian flights from North India to West Asia, the Caucasus, Europe, the UK, and North America’s eastern region are now longer by anywhere between 15 minutes and a few hours.

All major Indian airlines operate international flights to destinations to the west of the country, and many of these flights were routinely overflying Pakistan. Air India operates flights to West Asia, Europe, the UK, and North America. IndiGo operated flights to West Asia,

Turkey, the Caucasus, and Central Asia, but had to suspend flights to the Central Asian cities of Almaty and Tashkent as they are now outside the operational range of its existing fleet of narrow-body aircraft. Air India Express, Akasa Air, and SpiceJet’s west-bound international flights are to destinations in West Asia.

According to airline schedule data from Cirium, PIA operates just six flights a week—to and from Kuala Lumpur in Malaysia, from Lahore and Islamabad—that were routinely flying over India.

FROM THE FRONT PAGE

Trump threatens new tariffs for iPhone, EU



Apple CEO Tim Cook (Left) escorts US President Donald Trump as he tours Apples Mac Pro manufacturing plant with in Austin, Texas

THE SHOCK RESPONSE forced the White House to pause most tariffs through early July, leaving only in place a 10% tax on imports from other nations, but Trump held out the possibility of reviving certain levies. Friday’s statements end that calm.

“I have long ago informed Tim Cook of Apple that I expect their iPhones that will be sold in the United States of America will be manufactured and built in the United States, not India, or anyplace else,” Trump said in a post on Truth Social.

“If that is not the case, a Tariff of at least 25% must be paid by Apple to the US.”

The White House has been in negotiations with numerous countries over trade issues, but progress has been unsteady. Finance leaders from the Group of Seven industri-

alised democracies tried to downplay disputes over the tariffs earlier in the week at a forum in the Canadian Rocky Mountains.

The EU Commission on Friday declined to comment on US President Donald Trump’s recommendation to put a 50% tariff on goods from the European Union from June 1, saying it would wait for a phone call between EU trade chief Maros Sefcovic and his US counterpart Jamieson Greer to take place at 1500 GMT.

Shares in Germany’s car-makers and luxury companies, some of the most exposed to tariffs, fell on the news. Porsche, Mercedes and BMW were down more than 4% at 1220 GMT. Sunglasses company EssilorLuxottica was 5.5% lower.

—REUTERS

Companies opt for smaller IPOs

IN FY25, 78 mainboard issues raised an all-time high amount of ₹1.62 lakh crore.

According to Yatin Singh, CEO of Investment Banking at Emkay Global Financial Services, the latest filings are in line with the market environment but the companies which filed for IPOs in the bull market will reduce the issue size to offer more reasonable valuations to the investors. “While the market has stabilised, we are nowhere close to the euphoria that we saw last year,” he said, noting that FIIs have to return in the small and midcap segment for the institutional demand to improve.

At the same time, he added earnings recovery is not fully captured in the current slowdown and as things improve at the macro level, and a good monsoon will aid growth.

Experts also highlight the tepid listing of Aether Energy also impacted the sentiment. The shares of the electric two-wheeler maker fell more than 5% on listing day.



Pranav Haldea, MD of Prime Database said companies are testing the waters again and valuations & sizes are usually lowered once IPO activity resumes after a break.

Mirae Asset Capital markets director Manish Jain said that the overall sentiment is not in favour of the primary market activity due to the volatility and a sustained bullish market is needed for the action to resume. Data from Prime Database show that 66 companies have valid Sebi approval as of May 16 while 70 other applications are awaiting the regulator’s nod.

Key issues for next GST meet



THE GOM WOULD be suggesting how to retain the revenue from cess in some form and how it is to be shared between the Centre and the states.

As per the calculations, the interest and principal of the ₹2.69 lakh crore loan would be repaid by January 2026. The

collection from the compensation cess in February and March, 2026 is estimated to be ₹40,000 crore. The GST law provides that any additional amount collected in the compensation cess pool would be divided equally between the Centre and states.

MAX ESTATES LIMITED
CIN: L70200DL2016PLC438718
Corporate Office: Max Towers, L-20, C-001/A/1, Sector-16B, Noida-201301, Uttar Pradesh, India
Registered Office: Max House 1, Dr. Jha Marg, Okhla Phase 3, Opposite Okhla Railway Station, Okhla Industrial Estate, South Delhi, New Delhi, India, 110020
Website: www.maxestates.in

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

The Board of Directors of the Company, at the meeting held on May 22, 2025, approved the audited financial results of the Company for the quarter and financial year ended March 31, 2025.

The results are available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com, and on the company's website (URL: https://maxestates.in/wp-content/uploads/2025/05/20250522 OutcomeofBoardMeeting.pdf). The same can be accessed by scanning the Quick Response Code provided below.

By Order of the Board
For Max Estates Limited
Sd/-
Sahil Vachani
Vice-Chairman & Managing Director

Note - Note - The above intimation is in accordance with Regulation 33 read with Regulation 47(1) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015

Pradeep Metals Limited
CIN: L99999MH1982PLC026191
Registered Office : R-205, T.T.C. Ind. Area, MIDC, Rabale, Navi Mumbai 400701
Email id : investors@pradeepmetals.com, Website : www.pradeepmetals.com, Contact no : +91-022-2769-1026, Fax : +91-022-2769-1123
Extract of Standalone and Consolidated Financial Results for the quarter and year ended 31st March 2025

(Rs. in Lakhs)

| Sr No. | PARTICULARS | Standalone | | | | | Consolidated | | | | |
|--------|--|---------------|-------------|-------------|-------------|-------------|---------------|-------------|-------------|-------------|-------------|
| | | Quarter ended | | | Year ended | | Quarter ended | | | Year ended | |
| | | 31-Mar-2025 | 31-Dec-2024 | 31-Mar-2024 | 31-Mar-2025 | 31-Mar-2024 | 31-Mar-2025 | 31-Dec-2024 | 31-Mar-2024 | 31-Mar-2025 | 31-Mar-2024 |
| | | Unaudited | Unaudited | Unaudited | Audited | Audited | Unaudited | Unaudited | Unaudited | Audited | Audited |
| 1 | Total Income from Operations | 8,405.17 | 7,327.50 | 7,389.38 | 29,439.08 | 25,121.36 | 8,703.19 | 7,915.01 | 7,948.61 | 31,186.13 | 27,666.86 |
| 2 | Net Profit for the period / year before tax | 974.70 | 566.72 | 786.93 | 3,066.82 | 2,441.58 | 992.57 | 756.67 | 991.94 | 3,486.37 | 2,825.52 |
| 3 | Net Profit for the period / year after tax | 726.39 | 467.55 | 569.04 | 2,314.57 | 1,813.01 | 709.33 | 661.79 | 783.39 | 2,717.37 | 2,228.42 |
| 4 | Total Comprehensive Income for the period / year [Comprising Profit / (Loss) for the period / year (after tax) and Other Comprehensive Income (after tax)] | 700.50 | 492.06 | 556.98 | 2,272.08 | 1,760.24 | 675.00 | 702.93 | 772.05 | 2,676.19 | 2,119.65 |
| 5 | Paid-up equity share capital | 1,727.00 | 1,727.00 | 1,727.00 | 1,727.00 | 1,727.00 | 1,727.00 | 1,727.00 | 1,727.00 | 1,727.00 | 1,727.00 |
| 6 | Other Equity (Reserve excluding Revaluation Reserve) as shown in the Audited Balance Sheet | | | | 12,415.68 | 10,488.97 | | | | 11,994.31 | 9,663.51 |
| 7 | Earnings Per Share (Face value of Rs. 10/- each) (not annualized) | | | | | | | | | | |
| | (a) Basic | 4.21 | 2.71 | 3.29 | 13.40 | 10.50 | 4.11 | 3.83 | 4.54 | 15.73 | 12.90 |
| | (b) Diluted | 4.21 | 2.71 | 3.29 | 13.40 | 10.50 | 4.11 | 3.83 | 4.54 | 15.73 | 12.90 |

Notes:

1. The above is an extract of the detailed format of Standalone and Consolidated unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Standalone & Consolidated Financial Results are available on the websites of the Stock Exchange(s) (www.bseindia.com/corporates) and the Company website (<http://www.pradeepmetals.com/reports.html>). The same can be accessed by Scanning the QR Code given.

2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 22nd May 2025, the Statutory Auditors of the Company have carried out the audit of the Standalone & Consolidated financial results for the year ended 31st March 2025.

For Pradeep Metals Limited
Sd/-
Pradeep Goyal
Chairman and Managing Director
DIN:00008370

Place: Mumbai
Date : 22nd May 2025

Pakistan Army replied on behalf of terrorists: Shah

EXPRESS NEWS SERVICE
New Delhi, May 23

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Home minister Amit Shah at a BSF event, in New Delhi

ANI

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rorist attacks, but these were never adequately responded to.”

“After Modi became Prime Minister in 2014, the first major terrorist attack on our soldiers occurred in Uri, and for the first time, we conducted a surgical strike, penetrating into terrorist hideouts and giving a befitting response. We believed the response would put an end to the terror activities, but it did

not, and another terrorist attack took place in Pulwama on our soldiers. This time, the Indian forces responded decisively with an airstrike, once again destroying terrorist bases,” he said. The situation, he said, deteriorated further in Pahalgam where Pakistan-sponsored terrorists killed innocent tourists before their wives and families after inquiring about their religion.

“At that time, Prime Minister Modi had declared that this terrorist attack would receive a fitting response, and Operation Sindoor was that appropriate response.”

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— PTI

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PTI

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FROM THE FRONT PAGE

Trump threatens new tariffs for iPhone, EU



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FILE PHOTO

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—REUTERS

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HFCL LIMITED
Regd. Office: 8, Electronics Complex, Chambaghat, Solan-173213 (Himachal Pradesh)
Tel. : (+911792) 230644; Fax No.: (+911792) 231902; E-mail: secretarial@hfcl.com
Website: www.hfcl.com; Corporate Identity Number (CIN): L64200HP1987PLC007466

STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31ST MARCH, 2025

The Audited Standalone & Consolidated Financial Results of the Company for the fourth quarter and financial year ended 31st March, 2025 (**‘Financial Results’**) have been reviewed and recommended by the Audit Committee and were approved by the Board of Directors of the Company at their respective meetings held on May 22, 2025.

The Financial Results along with the Limited Review Reports, have been posted on the Company’s website at <https://www.hfcl.com/> and can be accessed by scanning the QR code.

By order of the Board
Sd/-
(Mahendra Nahata)
Managing Director
DIN: 00052898

Place : New Delhi
Date : May 22, 2025

Note: The above intimation is in accordance with Regulation 33 read with Regulation 47(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

MAX ESTATES LIMITED
CIN: L70200DL2016PLC438718
Corporate Office: Max Towers, L-20, C-001/A/1, Sector-16B, Noida-201301, Uttar Pradesh, India
Registered Office: Max House 1, Dr. Jha Marg, Okhla Phase 3, Opposite Okhla Railway Station, Okhla Industrial Estate, South Delhi, New Delhi, India, 110020
Website: www.maxestates.in

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

The Board of Directors of the Company, at the meeting held on May 22, 2025, approved the audited financial results of the Company for the quarter and financial year ended March 31, 2025.

The results are available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com, and on the company’s website (URL: <https://maxestates.in/wp-content/uploads/2025/05/20250522OutcomeofBoardMeeting.pdf>). The same can be accessed by scanning the Quick Response Code provided below.

By Order of the Board
For Max Estates Limited
Sd/-
Sahil Vachani
Vice-Chairman & Managing Director

Place: New Delhi
Date: May 22, 2025

Note - Note - The above intimation is in accordance with Regulation 33 read with Regulation 47(1) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015

| Pradeep Metals Limited | | | | | | | | | | | |
|--|--|---------------|-------------|-------------|-------------|-------------|---------------|-------------|-------------|-------------|-------------|
| CIN: L99999MH1982PLC026191 | | | | | | | | | | | |
| Registered. Office : R-205, T.T.C. Ind. Area, MIDC, Rabale, Navi Mumbai 400701 | | | | | | | | | | | |
| Email id : investors@pradeepmetals.com , Website : www.pradeepmetals.com , Contact no : +91-022-2769 1026, Fax :+91-022-2769-1123 | | | | | | | | | | | |
| Extract of Standalone and Consolidated Financial Results for the quarter and year ended 31 st March 2025 | | | | | | | | | | | |
| Sr No. | PARTICULARS | Standalone | | | | | Consolidated | | | | |
| | | Quarter ended | | | Year ended | | Quarter ended | | | Year ended | |
| | | 31-Mar-2025 | 31-Dec-2024 | 31-Mar-2024 | 31-Mar-2025 | 31-Mar-2024 | 31-Mar-2025 | 31-Dec-2024 | 31-Mar-2024 | 31-Mar-2025 | 31-Mar-2024 |
| | | Unaudited | Unaudited | Unaudited | Audited | Audited | Unaudited | Unaudited | Unaudited | Audited | Audited |
| 1 | Total Income from Operations | 8,405.17 | 7,327.50 | 7,389.38 | 29,439.08 | 25,121.36 | 8,703.19 | 7,915.01 | 7,948.61 | 31,186.13 | 27,666.86 |
| 2 | Net Profit for the period / year before tax | 974.70 | 566.72 | 786.93 | 3,066.82 | 2,441.58 | 992.57 | 756.67 | 991.94 | 3,486.37 | 2,825.52 |
| 3 | Net Profit for the period / year after tax | 726.39 | 467.55 | 569.04 | 2,314.57 | 1,813.01 | 709.33 | 661.79 | 783.39 | 2,717.37 | 2,228.42 |
| 4 | Total Comprehensive Income for the period / year [Comprising Profit / (Loss) for the period / year (after tax) and Other Comprehensive Income (after tax)] | 700.50 | 492.06 | 556.98 | 2,272.08 | 1,760.24 | 675.00 | 702.93 | 772.05 | 2,676.19 | 2,119.65 |
| 5 | Paid-up equity share capital | 1,727.00 | 1,727.00 | 1,727.00 | 1,727.00 | 1,727.00 | 1,727.00 | 1,727.00 | 1,727.00 | 1,727.00 | 1,727.00 |
| 6 | Other Equity (Reserve excluding Revaluation Reserve) as shown in the Audited Balance Sheet | | | | 12,415.68 | 10,488.97 | | | | 11,994.31 | 9,663.51 |
| 7 | Earnings Per Share (Face value of Rs. 10/- each) (not annualized) | | | | | | | | | | |
| | (a) Basic | 4.21 | 2.71 | 3.29 | 13.40 | 10.50 | 4.11 | 3.83 | 4.54 | 15.73 | 12.90 |
| | (b) Diluted | 4.21 | 2.71 | 3.29 | 13.40 | 10.50 | 4.11 | 3.83 | 4.54 | 15.73 | 12.90 |
| Notes: | | | | | | | | | | | |
| 1. The above is an extract of the detailed format of Standalone and Consolidated unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Standalone & Consolidated Financial Results are available on the websites of the Stock Exchange(s) (www.bseindia.com/corporates) and the Company website (http://www.pradeepmetals.com/reports.html). The same can be accessed by Scanning the QR Code given. | | | | | | | | | | | |
| 2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 22 nd May 2025, the Statutory Auditors of the Company have carried out the audit of the Standalone & Consolidated financial results for the year ended 31 st March 2025. | | | | | | | | | | | |
| For Pradeep Metals Limited Sd/- Pradeep Goyal Chairman and Managing Director DIN:00008370 | | | | | | | | | | | |
| Place: Mumbai Date : 22 nd May 2025 | | | | | | | | | | | |

Key issues for next GST meet



THE GOM WOULD be suggesting how to retain the revenue from cess in some form and how it is to be shared between the Centre and the states.

As per the calculations, the interest and principal of the ₹2.69 lakh crore loan would be repaid by January 2026. The

collection from the compensation cess in February and March, 2026 is estimated to be ₹40,000 crore. The GST law provides that any additional amount collected in the compensation cess pool would be divided equally between the Centre and states.

