

29<sup>th</sup> May, 2025

To,  
The Manager – Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400001

**BSE Scrip Code: 544369**

**Subject: Outcome of the Board Meeting held on May 29, 2025 pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the company has at its Meeting held on Thursday, May 29, 2025 considered and approved the following:

- The Audited Consolidated and Standalone Financial Results of the Company for the period ended March 31, 2025, along with Independent Auditor Report issued in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed herewith.
- The appointment of Mrs. Aakansha Kamley as the Company Secretary and Compliance Officer of the Company.

The details of appointment of Mrs. Aakansha Kamley as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith as Annexure 1.

The said meeting of Board of Directors commenced at 04:00 P.M. and concluded at 05:00 P.M

The Exchange may please take the above information on records.

Thanking You,  
Yours faithfully,

**For Beezaasan Explotech Limited**  
(Formerly Known as Beezaasan Explotech Private Limited)

**Mr. Navneetkumar Radheshyam Somani**  
**Chairman and Managing Director**  
**DIN: 01782793**

**BEEZAASAN EXPLOTECH LIMITED**

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## Annexure 1

### **Appointment of Mrs. Aakansha Kamley as the Company Secretary and Compliance Officer of Beezaasan Explotech Limited**

<b>PARTICULARS</b>	<b>DETAILS</b>
<b>Reason for Change viz. Appointment, Resignation, Removal, Death or Otherwise</b>	Mrs. Aakansha Kamley has been appointed as the Company Secretary and Compliance Officer of the Company.
<b>Date of appointment / cessation</b>	Appointed w.e.f 29th May, 2025
<b>Brief profile (in case of appointment)</b>	Mrs. Aakansha Kamley is an Associate Member of the Institute of Company Secretaries of India (ICSI). She holds a B.Com degree from Jiwaji University, Gwalior and Post Graduate Diploma from Shri Vile Parle Kelavani Mandal's Narsee Monjee Institute of Management Studies, Mumbai. She has over three years of professional experience in the field of corporate secretarial compliance, having worked with Practicing Company Secretary firms and corporate entities. She has expertise in various secretarial functions.
<b>Disclosure of relationships between directors (in case of appointment of a director).</b>	NA



# PSV Jain & Associates

Chartered Accountants

Office No. 105 Shri Yashwant Shopping Centre

Borivali E Mumbai -66

**Email:** dularesh.itax@gmail.com , **Contact:** +91 8976358144

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## **Independent Auditors Report on the Half Yearly and Year to date Standalone Audited Financial Results of Beezaasan Explotech Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended**

To,  
**The Board of Directors,  
Beezaasan Explotech Limited**

### **Opinion**

We have audited the accompanying Statement of Audited Standalone Financial Results of Beezaasan Explotech Limited ("the company") for the half year and year ended 31<sup>st</sup> March 2025 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of time SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("the listing regulations").

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

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half and year ended 31st March 2025.

### **Basis of 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 the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the 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 the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Management Responsibilities for the Financial Results**

The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### **Auditors' Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the 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 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 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 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 financial results, including the disclosures, and whether the 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 Matter

The Statement includes the results for the half year ended March 31<sup>st</sup>, 2025 being the balancing figures between the audited figures in respect of the full financial year ended March 31<sup>st</sup>, 2025 and the published figures up to half year ended September 30<sup>th</sup>, 2024 of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For PSV Jain & Associates  
Chartered Accountants  
Firms Registration No. 131505W



CA. Dularesh Kumar Jain  
Partner  
Membership No. 0137264  
Place: Mumbai  
Date: 29/05/2025  
UDIN: **25137264BMICBR7535**



# PSV Jain & Associates

Chartered Accountants

Office No. 105 Shri Yashwant Shopping Centre

Borivali E Mumbai -66

**Email:** dularesh.itax@gmail.com **Contact:** +91 8976358144

**Independent Auditor's Report on the Annual Audited Consolidated Financial Results for the half year and year ended 31<sup>st</sup> March, 2025 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

To

The Board of Directors of

**Beezaasan Explotech Limited**

*(Formerly known as Beezaasan Explotech Private Limited)*

## Opinion

We have audited the accompanying Consolidated Financial Results of Beezaasan Explotech Limited (Formerly known as Beezaasan Explotech Private Limited) (hereinafter referred to as the "Holding Company"), its subsidiary Asawara Industries limited and Beezaasan defence Industries limited (Holding Company, and its subsidiaries together referred to as "the Group"), and for the half year ended 31<sup>st</sup> March, 2025 and the year to date results for the period from 1st April, 2024 to 31st March, 2025, 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 report of auditor on separate audited financial statements of the subsidiary and associate, the aforesaid consolidated annual financial results:

a) include the annual financial results of the following entity: -

Subsidiary: Asawara Industries Limited

: Beezaasan Defense Industries Limited

- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information for the group for the half year ended 31<sup>st</sup> March, 2025 and the year-to-date results for the period from 1<sup>st</sup> April, 2024 to 31<sup>st</sup> 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 the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the 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 the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Management's Responsibilities for the Financial Results**

The Consolidated Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the consolidated financial statements. The Company's Board of Directors are responsible for the preparation of these Consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the group in

accordance with the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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

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

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

#### **Auditor's Responsibilities for the Audit of the 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 on whether the Company has adequate internal financial controls with reference to Consolidated financial statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - 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 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 Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the consolidated financial result including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
-

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual 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.

Other Matters

- a, the consolidated annual financial results include the audited financial results of a subsidiaries, whose financial statements reflect the following results as at 31<sup>st</sup> March 2025: -

(Rs in Thousands)

Particulars	Audit status	Total Assets (Before consolidation adjustment)	Total Revenue Before consolidation adjustment)	Total Profit after Tax (Before consolidati on adjustment)
Asawara Industries Limited	Audited by Vijay Moondra & Co. dated 5 <sup>th</sup> May 2025	41178.69	105799.03	16095.57
Beezaasan Defense Industries Limited	Audited by Vijay Moondra & Co. dated 5 <sup>th</sup> May 2025	387.31	149.98	8.99

as considered in the consolidated financial results, which have been audited by its independent auditor. The other independent auditor's report on financial statements of this entity have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

The associate whose financial statements have been prepared in accordance with accounting principles generally accepted in its country and which have been audited by other auditor under generally accepted auditing standards applicable in its country.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

- b. The Statement includes the consolidated financial results for the half year ended March 31st, 2025 being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the half year (September 30, 2024) of the current financial which were subject to Audit by us. Our report on the Statement is not modified in respect of this matter.

For PSV Jain & Associates  
Chartered Accountants  
Firms Registration No. 131505W



CA. Dularesh Kumar Jain  
(Partner)  
Membership No. 0137264  
Date : 29.05.2025  
Place : Mumbai  
UDIN : **25137264BMICBS1597**

**BEEZAASAN EXPLOTECH LIMITED**  
(Formerly known as Beezaasan Explotech Private Limited)  
CIN: **L24111GJ2013PLC076499**

Reg. Off. Address: 5th Floor, 511, Pramukh Tangent Complex, Sargasan Cross Road,  
S. G. Highway, Gandhinagar-382421.  
E-Mail Id.: kamlesh.panchal@beezaasan.in Ph. No.: +91-27-72246001

**Statement of Standalone and Consolidated Audited Financial Results for the Half Year and Year ended on 31.03.2025**

[Rs. in Lakhs]

Sr. No.	Particulars	Standalone					Consolidated				
		Half year ended			Year Ended	Year Ended	Half year ended			Year Ended	Year Ended
		31.03.2025 Audited	30.09.2024 Audited	31.03.2024 Un-Audited	31.03.2025 Audited	31.03.2024 Audited	31.03.2025 Audited	30.09.2024 Audited	31.03.2024 Un-Audited	31.03.2025 Audited	31.03.2024 Audited
<b>1</b>	<b>Income</b>										
	A) Revenue From Operations	11,778.49	9,721.02	10,121.77	21,499.51	18,744.86	11,356.12	10,143.39	10,123.04	21,499.51	18,785.00
	B) Other Income	139.78	-	3.78	139.78	4.40	139.79	-	3.79	139.79	4.64
	<b>Total Income - 1</b>	<b>11,918.27</b>	<b>9,721.02</b>	<b>10,125.55</b>	<b>21,639.29</b>	<b>18,749.26</b>	<b>11,495.91</b>	<b>10,143.39</b>	<b>10,126.83</b>	<b>21,639.30</b>	<b>18,789.64</b>
<b>2</b>	<b>Expenses</b>										
	A) Cost of Material Consumed	10,171.01	7,601.27	8,088.21	17,772.28	15,161.78	9,568.38	7,871.74	8,080.86	17,440.12	15,193.29
	B) Purchase of Stock-In-Trade										
	C) Changes In Inventories of Finished Goods, Stock-In-Trade and WIP	(49.09)	(232.85)	38.51	(281.94)	(4.21)	(29.65)	(260.57)	32.26	(290.22)	(10.45)
	D) Employee Benefits Expenses	194.71	105.41	113.16	300.12	198.24	203.64	114.67	114.69	318.31	199.77
	E) Finance Costs	173.03	155.88	188.68	328.91	343.62	193.00	173.66	191.22	366.66	346.16
	F) Depreciation and Amortisation Expense	123.21	119.08	111.97	242.29	209.82	131.80	130.27	114.85	262.07	212.70
	G) Other Expenses	664.87	968.20	1,238.38	1,633.07	2,174.03	683.66	1,018.83	1,241.96	1,702.49	2,177.84
	<b>Total Expenses - 2</b>	<b>11,277.74</b>	<b>8,716.99</b>	<b>9,778.91</b>	<b>19,994.73</b>	<b>18,083.28</b>	<b>10,750.83</b>	<b>9,048.60</b>	<b>9,775.84</b>	<b>19,799.43</b>	<b>18,119.31</b>
<b>3</b>	<b>Profit / (Loss) Before Exceptional &amp; Extra Ordinary Items &amp; Tax (1-2)</b>	<b>640.53</b>	<b>1,004.03</b>	<b>346.64</b>	<b>1,644.56</b>	<b>665.98</b>	<b>745.08</b>	<b>1,094.79</b>	<b>350.99</b>	<b>1,839.87</b>	<b>670.33</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) Before Extra Ordinary Items &amp; Tax (3-4)</b>	<b>640.53</b>	<b>1,004.03</b>	<b>346.64</b>	<b>1,644.56</b>	<b>665.98</b>	<b>745.08</b>	<b>1,094.79</b>	<b>350.99</b>	<b>1,839.87</b>	<b>670.33</b>
<b>6</b>	<b>Extra Ordinary Items</b>	-	-	-	-	-	-	-	-	-	-
<b>7</b>	<b>Profit / (Loss) after Exceptional &amp; Extra Ordinary Items but Before Tax (5-6)</b>	<b>640.53</b>	<b>1,004.03</b>	<b>346.64</b>	<b>1,644.56</b>	<b>665.98</b>	<b>745.08</b>	<b>1,094.79</b>	<b>350.99</b>	<b>1,839.87</b>	<b>670.33</b>
<b>8</b>	<b>Tax Expense</b>										
	A) Current Tax (Net)	157.66	217.20	71.39	374.86	131.06	178.93	222.75	71.39	401.68	131.06
	B) Short \Excess provision of tax of earlier year										
	C) Deferred Tax (Net)	20.71	18.88	18.37	39.59	25.78	23.27	23.72	18.37	46.99	25.78
<b>9</b>	<b>Profit / Loss For the Period from continuing operations (7-8)</b>	<b>462.16</b>	<b>767.95</b>	<b>256.88</b>	<b>1,230.11</b>	<b>509.14</b>	<b>542.88</b>	<b>848.32</b>	<b>261.23</b>	<b>1,391.20</b>	<b>513.49</b>



*Navneet R. Somai*

10	Share of Profit / (Loss) from minority shareholders	-	-	-	-	-	39.53	39.38	2.13	78.91	2.13
11	Profit/ (Loss) from discontinuing operations	-	-	-	-	-	-	-	-	-	-
12	Tax Expenses of discontinuing operations	-	-	-	-	-	-	-	-	-	-
13	Profit/ (Loss) from discontinuing operations after tax (11-12)	-	-	-	-	-	-	-	-	-	-
14	Profit / (Loss) for the period (9+13)	<b>462.16</b>	<b>767.95</b>	<b>256.88</b>	<b>1,230.11</b>	<b>509.14</b>	<b>503.35</b>	<b>808.94</b>	<b>259.10</b>	<b>1,312.29</b>	<b>511.36</b>
15	Paid-Up Equity Share Capital (Face Value Of Rs. 10/- Each)	1,292.11	949.63	949.63	1,292.11	949.63	1,292.11	949.63	949.63	1,292.11	949.63
16	Other Equity	8,311.86	2,198.77	1,430.82	8,311.86	1,430.82	8,391.49	2,173.84	1,432.94	8,391.49	1,432.94
17	Earnings Per Share (of Rs. 10/- Each)										
	(A) Basic	4.59	8.09	2.98	12.58	5.36	5.00	8.52	3.01	13.42	5.38
	(B) Diluted	4.59	8.09	2.98	12.58	5.36	5.00	8.52	3.01	13.42	5.38
18	Net Worth	9,603.97	3,148.40	2,380.45	9,603.97	2,380.45	9,683.60	3,123.47	2,382.57	9,683.60	2,382.57
19	Debt Equity Ratio				0.23	1.41				0.25	1.56
20	Debt Service Coverage Ratio				3.49	1.80				3.41	2.12
21	Current Ratio				3.52	1.03				3.45	1.04
22	Inventory Turnover Ratio				9.65	11.10				9.50	11.04
23	Trade Receivable Turnover Ratio				33.26	21.44				33.26	21.48
24	Operating Profit Margin (%)	5.44	10.33	3.42	7.65	3.55	6.56	10.79	3.47	8.56	3.57
25	Net Profit Margin (%)	3.88	7.90	2.54	5.68	2.72	4.38	7.98	2.56	6.06	2.72



*Navneet R. Samal*

**BEEZAASAN EXPLOTECH LIMITED**  
(Formerly known as Beezaasan Explotech Private Limited)  
**CIN: L24111GJ2013PLC076499**  
**Reg. Off. Address: 5th Floor, 511, Pramukh Tangent Complex, Sargasan Cross Road,**  
**S. G. Highway, Gandhinagar-382421.**  
**E-Mail Id.: kamlesh.panchal@beezaasan.in Ph. No.: +91-27-72246001**

**Statement of Standalone and Consolidated Statement of Assets and Liabilities as at 31.03.2025**

(Rs. In Lakhs)

Sr. No.	Particulars	Standalone		Consolidated	
		31.03.2025 Audited	31.03.2024 Audited	31.03.2025 Audited	31.03.2024 Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
(i)	<b>Shareholder's fund</b>				
	(a) Share Capital	1,292.11	949.63	1,292.11	949.63
	(b) Reserves and Surplus	8,311.86	1,430.82	8,391.49	1,432.94
	(c) money received against share warrants	-	-	-	-
	<b>Total - Shareholders Funds</b>	<b>9,603.970</b>	<b>2,380.450</b>	<b>9,683.600</b>	<b>2,382.570</b>
(iv)	Minority interest	-	-	81.93	3.01
(v)	<b>Non-current liabilities</b>				
	Long-term borrowings	1,144.17	920.23	1,330.28	1,252.67
	Deferred tax liabilities (net)	182.67	143.08	190.07	143.08
	Long-term provisions	33.17	-	33.17	-
	<b>Total non-current liabilities</b>	<b>1,360.01</b>	<b>1,063.31</b>	<b>1,635.45</b>	<b>1,398.76</b>
(vi)	<b>Current Liabilities</b>				
	Short Term Borrowings	1,097.46	2,435.14	1,131.06	2,462.64
	Trade Payables	-	-	-	-
	(A) Total outstanding dues of micro enterprises and small enterprises	-	124.06	-	126.83
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	23.29	10.63	30.50	21.39
	Other Current Liabilities	94.91	393.00	94.91	393.00
	Short Term Provisions	523.96	267.84	536.31	269.03
	<b>Current Liabilities</b>	<b>1,739.62</b>	<b>3,230.67</b>	<b>1,792.78</b>	<b>3,272.89</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>12,703.60</b>	<b>6,674.43</b>	<b>13,111.83</b>	<b>7,054.22</b>
<b>B</b>	<b>ASSETS</b>				
	<b>Non-Current Assets</b>				
(i)	<b>Fixed assets</b>				
	Tangible assets	3,342.02	2,949.97	3,675.42	3,220.32
	Producing properties	-	-	-	-
	Intangible assets	10.22	6.35	10.22	6.35
	Capital work-in-progress	1,185.38	161.41	1,185.39	161.41
	<b>Total fixed assets</b>	<b>4,537.62</b>	<b>3,117.73</b>	<b>4,871.03</b>	<b>3,388.08</b>
	Goodwill on consolidation	-	-	-	-
	Non-Current Investments	1.02	1.02	-	-
(ii)	Other non-current assets	2,043.95	225.79	2,051.74	251.86
(vi)	<b>Total Non-Current Assets</b>	<b>2,044.97</b>	<b>226.81</b>	<b>2,051.74</b>	<b>251.86</b>
	<b>Current Assets</b>				
	Current investments	-	-	-	-
	Inventories	2,514.39	1,971.66	2,558.65	1,995.06
	Trade Receivables	625.97	675.40	625.97	675.40
	Cash and Cash Equivalents	2,037.70	248.29	2,048.99	264.80
	Short-term loans and advances	942.95	434.54	955.45	479.02
	Other current assets	-	-	-	-
	<b>Total Current Assets</b>	<b>6,121.01</b>	<b>3,329.89</b>	<b>6,189.06</b>	<b>3,414.28</b>
	<b>TOTAL ASSETS</b>	<b>12,703.60</b>	<b>6,674.43</b>	<b>13,111.83</b>	<b>7,054.22</b>

FOR BEEZAASAN EXPLOTECH LIMITED

PLACE: Gandhinagar  
DATE: 29.05.2025



*Navneet R Somani*  
**NAVNEETKUMAR SOMANI**  
(Din:01782793)  
Managing Director

**BEEZAASAN EXPLOTECH LIMITED**  
**(Formerly known as Beezaasan Explotech Private Limited)**  
**CIN: L24111GJ2013PLC076499**  
**Reg. Off. Address: 5th Floor, 511, Pramukh Tangent Complex, Sargasan Cross Road,**  
**S. G. Highway, Gandhinagar-382421.**  
**E-Mail Id.: kamlesh.panchal@beezaasan.in Ph. No.: +91-27-72246001**

**Standalone And Consolidated Statement Of Cash Flows For The Half Year Ended On 31.03.2025**

Particulars	Standalone		Consolidated	
	Year ended	Year ended	Year ended	Year ended
	31.03.2025 (Audited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
<b>Cash Flow From Operational Activity</b>				
Net Profit After taxation	1,230.11	509.14	1,312.28	511.36
<b>Adjustment for</b>				
- Depreciation	242.29	209.82	262.07	212.70
- Provision for Tax	374.86	131.06	383.68	131.06
- Unrealized Profit in Inventory from Subsidiary Co.	-	-	(4.65)	-
<b>Operating Profit Before Working Capital Changes</b>	<b>1,847.26</b>	<b>850.02</b>	<b>1,953.38</b>	<b>855.12</b>
<b>Adjustments for:</b>				
(Increase)/Decrease in Trade Receivables	49.42	398.41	49.42	398.41
(Increase)/Decrease in Short Term Loans & Advances	(508.40)	(311.86)	(476.42)	(356.35)
Increase/(Decrease) in Other Current Liabilities	(298.09)	393.00	(298.09)	393.00
Increase/(Decrease) in Deferred Taxes Liabilities	39.59	25.78	46.99	25.78
Increase/(Decrease) in Short Term Provisions	12.32	35.90	14.65	37.08
Increase/(Decrease) in Long Term Provisions	33.17	-	33.17	-
Increase/(Decrease) in Trade Payables	(111.40)	(15.48)	(117.71)	(1.95)
(Increase)/Decrease in Inventories	(542.73)	(564.19)	(563.59)	(587.58)
Current Year Tax Paid	(131.06)	(69.56)	(131.06)	(69.56)
<b>Net Cash Generated from Operational Activity(A)</b>	<b>390.08</b>	<b>742.02</b>	<b>510.74</b>	<b>693.95</b>
<b>Cash Flow From Investing Activity</b>				
- Purchase of Fixed Assets	(638.20)	(757.74)	(721.05)	(1,030.96)
- Increase in Capital Work In Progress	(1,023.97)	178.28	(1,023.97)	178.28
- Increase in Other Non-Current Assets	(1,818.16)	(4.40)	(1,799.88)	(30.47)
- Increase in other Non-Current Investments	-	(1.02)	-	-
<b>Net Cash Used in Investing Activity(B)</b>	<b>(3,480.33)</b>	<b>(584.88)</b>	<b>(3,544.90)</b>	<b>(883.15)</b>
<b>Cash Flow From Financing Activity</b>				
Increase in Share Capital	342.48	211.30	342.48	211.30
Securities Premium	5,650.92	190.17	5,650.92	190.17
Increase in Minority Interest	-	-	78.91	3.01
Increase/(Decrease) in Term Loans	223.94	(375.98)	77.61	(43.53)
Increase/(Decrease) in Short Term Borrowings	(1,337.68)	(621.47)	(1,331.57)	(593.98)
Increase/(Decrease) in Subsidiary Reserves	-	-	-	(0.10)
<b>Net Cash Used in Financing Activity (C)</b>	<b>4,879.66</b>	<b>(595.98)</b>	<b>4,818.35</b>	<b>(233.13)</b>
<b>Net Cash Flow During the year(A+B+C)</b>	<b>1,789.41</b>	<b>(438.84)</b>	<b>1,784.19</b>	<b>(422.33)</b>
Cash and Cash Equivalents at the Beginning of the Year	248.29	687.13	264.80	687.13
<b>Cash and Cash Equivalents at the End of the Year</b>	<b>2,037.70</b>	<b>248.29</b>	<b>2,048.99</b>	<b>264.80</b>
<b>Notes:</b>				
(i). Components of Cash and Cash Equivalents at each Balance Sheet Date:				
<b>Particulars</b>	<b>31.03.2025 (Audited)</b>	<b>31.03.2024 (Audited)</b>	<b>31.03.2025 (Audited)</b>	<b>31.03.2024 (Audited)</b>
Cash on hand	2.57	7.16	6.24	7.46
Balances with Bank	2,035.13	241.13	2,042.75	257.34
<b>Total Cash and cash equivalents</b>	<b>2,037.70</b>	<b>248.29</b>	<b>2,048.99</b>	<b>264.80</b>

The above Cash flow statement has been prepared the Accounting Standard (AS) 3: "Cash Flow Statements".

FOR BEEZAASAN EXPLOTECH LIMITED

*Navneet K Somani*  
**NAVNEETKUMAR SOMANI**  
(Din:01782793)  
**Managing Director**

PLACE: Gandhinagar  
DATE: 29.05.2025



**Notes:**

- The Financial Results of the Company have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 29.05.2025. The Results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The auditor have audited the above said Financial Results and the Statutory Auditors report does not have any qualification/modification.
- The financial Results have been prepared in accordance with the Accounting Standards Prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounting) Rules, 2014 (as amended) and other recognised accounting practices and policies, as applicable and relevant ammendment thereunder.
- The Comparative results for the half year ended 31st March 2024 have not been audited/ reviewed by the statutory auditors of the company. The management has excercised due diligence to ensure that said comparative results provide true and fair view.
- The figures for the half year ended 31 March 2025 and 31 March 2024 are balancing figures between the audited figures in respect of the full financial year and the year to date figures for the half year ended 30 September 2024 and 30 September 2023 respectively.
- The Company is primarily engaged in the business of manufacturing of Slurry and Emulsion Explosives, Detonating Fuse which in the context of Accounting Standard 17 of segment reporting constitutes a single reportable segment.
- The Company has made Initial Public Offering of 3424800 Equity shares at an issue price of Rs. 175/- per share aggregating to Rs. 5993.40 Lakh. The shares are admitted for trading on BSE SME platform w.e.f. March 3, 2025.
- The Company has received a net amount of Rs. 5233.66 lakhs from the proceeds out of fresh issue of Equity Shares. Details of Utilisation of IPO Proceeds:

Object of the Issue	Amount as proposed in Offer Documents	Modified Allocation	Utilised Amount upto 31.03.2025	Unutilised amount as at 31.03.2025
Funding the Capital expenditure towards civil construction required for Expansion of existing manufacturing unit for Emulsion Explosive-3 Plant, Emulsion Bulk Explosive Plant and Detonating Fuse Plant at the existing Manufacturing facility situated at Bhanthala, Mahisagar, Gujarat;	387.47	-	47.71	339.76
Funding of Capital expenditure towards purchase of Plant and Machinerics for Expansion of existing manufacturing unit for Emulsion Explosive-3 Plant, Emulsion Bulk Explosive Plant and Detonating Fuse Plant at the existing Manufacturing facility situated at Bhanthala, Mahisagar, Gujarat;	2304.30	-	123.08	2181.22
Funding of Capital expenditure towards civil construction required for Expansion of additional magazine (Storage) facility required for Emulsion Cartridge Explosives and Detonating Fuse at the existing location situated at Felsani, Gujarat;	202.56	-	7.49	195.07
Purchase of Commercial Vehicle	144.40	-	0	144.40
Repayment/prepayment of all or certain of our borrowings availed of by our Company	1800.00	-	1800.00	-
General corporate purposes	394.93	393.41	209.08	184.33
<b>Total</b>	<b>5233.66</b>	<b>5232.14</b>	<b>2187.36</b>	<b>3044.78</b>

\*Note 1: Net Proceeds originally allocated at Rs. 5233.66 Lacs after deduction of Share Issue Expenses of Rs. 759.74 Lacs from Gross IPO Proceeds of Rs. 5993.40 Lacs as per the original allocation stated in RHP Document.

Note 2: During the Half Year ended on 31.03.2025, The Net Proceeds are revised from 5233.66 Lacs to 5232.14 Lacs due to Share Issue Expenses increased slightly by Rs. 1.52 Lacs from the originally planned Amount. The Same has been adjusted against GCP, and GCP Allocation Amount is now revised from 394.93 Lacs to 393.41 Lacs.

Note 3: Certain components of the expansion project are currently under legal formalities, approvals, and permissions, as required under Explosive Rules, 2008. The Company will deploy the funds for these components as and when the required clearances are received. In the interim, the Company has temporarily parked ₹2000 Lacs in fixed deposit receipts (FDRs) and ₹1044.78 Lacs remains stand credited in the Cash Credit (CC) account over and above the repayment of 1800 Lacs deployment in Object 5. These funds will be utilized in accordance with the planned object of the issue.

- Comparative figures have been rearranged/regrouped wherever necessary.

PLACE: Gandhinagar  
DATE: 29.05.2025



FOR BEEZAASAN EXPLOTECH LIMITED  
*Navneet Kumar Somani*  
**NAVNEETKUMAR SOMANI**  
 (Din:01782793)  
 Managing Director

29<sup>th</sup> May 2025

**The Manager  
Listing Department  
BSE Limited  
Phirozee Jeejeebhoy Towers,  
Dalal Street-Mumbai 400001**

**BSE Scrip Code: 544369**

**Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Dear Sir,**

We hereby declare that the Statutory Auditors, M/s. PSV Jain & Associates, Chartered Accountants have issued the Audit Report(s) with unmodified opinion on the Standalone and Consolidated Audited Financial Results for the half year and year ended March 31, 2025.

This declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements), regulations, 2015 along with circulars issued thereunder.

This is for your information and records.

Yours Faithfully,  
**For Beezaasan Explotech Limited**  
(Formerly Known as Beezaasan Explotech Private Limited)

**Mr. Navneetkumar Radheshyam Somani**  
**Chairman and Managing Director**  
**DIN: 01782793**

**BEEZAASAN EXPLOTECH LIMITED**

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382421, Gujarat - INDIA, **E info@beezaasan.in**  
**M : +91-6359607705**  
**CIN No. U24111GJ2013PLC076499**