



TO THE BOARD OF DIRECTORS OF

M/s Indian Base Metals Limited

Auditor's report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **Indian Base Metals Limited** (the company) for the quarter ended 31st March, 2025 and the year to date results for the period from 01/04/2024 to 31/03/2025, 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 these standalone financial results:

- 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 net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2025 as well as the year to date results for the period from 01/04/2024 to 31/03/2025

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 Standalone 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 there under, 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.

Emphasis of Matter

We draw attention to Note No. 8 of the accompanying statements, wherein it has been mentioned that a Cheque of Rs. 12.30 Lakh is in hand and has been accounted for the year ended 31st March 2025. However, the Cheque is yet to be encashed as on the date of audit. As stated in the said note, the management considers the cheque to be valid and collectible in due course.

Our opinion is not modified in respect of this matter.



Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. 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 comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (IND AS 34), 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under 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 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 Ind AS 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.

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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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



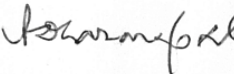

going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to 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 standalone 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.

For Bandyopadhyay & Dutt
Chartered Accountants
(Firm's Registration No.325116E)



(Apurva Dharmapala)

Partner
(Membership Number: 050686)
UDIN: 25050686BNUKLL3727

Place: Kolkata
Date: 29-05-2025

INDIAN BASE METALS COMPANY LTD

Regd. Office: 240B, Acharya Jagdish Chandra Bose Road, Kolkata – 700 020

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Email: bansalramesh@hotmail.com

Website: www.indianbasemetals.com

CIN: L27209WB1971PLC028015

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

Amount in ₹ lacs

	Particulars	Quarter Ended			Year Ended	
		31st March, 2025	31st December, 2024	31st March, 2024	31st March, 2025	31st March, 2024
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	(a) Net sales / Income from operations	7.56	6.33	7.34	28.80	29.01
	(b) Other operating Income	-	-	-	-	-
	Total income from operations (net)	7.56	6.33	7.34	28.80	29.01
2	Expenses					
	(a) Cost of material consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expense	4.30	3.04	4.29	13.80	14.05
	(e) Depreciation and amortisation expense	-	-	-	-	-
	(f) Other expenses	1.68	0.63	1.26	4.25	4.03
	Total expenses	5.98	3.67	5.55	18.05	18.08
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1.57	2.66	1.79	10.76	10.93
4	Other Income	0.84	-	-	0.84	0.07
5	Finance Cost	-	-	-	-	-
6	Exceptional items	-	-	-	-	-
7	Profit / (Loss) from ordinary activities before tax (3+4-5-6)	2.41	2.66	1.79	11.60	11.00
8	Tax expense	0.61	0.58	2.92	2.89	5.39
9	Net Profit / (Loss) from ordinary activities after tax (7-8)	1.80	2.08	-1.13	8.71	5.61
10	Extraordinary items (net of tax expense)	-	-	-	-	-
11	Net Profit / (Loss) for the period (9-10)	1.80	2.08	-1.13	8.71	5.61
12	Other Comprehensive Income (after tax)	-5.91	0.25	-20.14	-5.66	-19.31
13	Total Comprehensive Income for the period (11 + 12)	-4.10	2.33	-21.27	3.06	-13.70
14	Paid-up equity share capital (F.V. Rs.10/-)	300.1	300.1	300.1	300.1	300.1
15	Reserve excluding Revaluation Reserves	276.9	298.5	276.9	276.9	276.9
16	Earnings per share (annualised)					
	Basic	-0.14	0.08	-0.71	0.10	-0.46
	Diluted	-0.14	0.08	-0.71	0.10	-0.46

Notes:

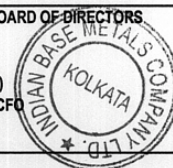
- The above Audited financial results for the quarter and Financial year ended 31st March, 2025 has been reviewed by the Audit Committee and then approved by the Board of directors at their meeting held on 29th May, 2025 in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). The Statutory Auditors have issued Audit Report with unmodified opinion on the above results.
- The entire operation of the company deals with one segment.
- As prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder the financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- Other Comprehensive Income includes remeasurement of Investments, gain/loss on fair valuation of Equity Instruments and Income Tax relating to items that will not be reclassified.
- Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification / disclosure.
- The Statutory Auditors have carried out the audit on the above results for quarter and financial year ended 31st March, 2025. However, the management have exercised necessary due diligence to ensure that the financial results provided true and fair view of its affairs.
- The figures for the quarter ended 31st March, 2025 are the balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter which were subject to limited review.
- As on the balance sheet date, the Company held a cheque of ₹12.30 Lakh in hand, which has been received from a borrower towards interest payment obligation. The cheque is yet to be encashed as on the date of adoption of financial statement. The said cheque is recorded as part of Cash and Cash Equivalents and management confirms that this cheque is a valid instrument and is expected to be realized in due course.
- There were no items in the nature of exceptional / discontinued operations during the respective reporting periods.
- The above results will be filed with the Stock Exchange and will also be available on the Company's website : www.indianbasemetals.com

Place: Kolkata
Date : 29th May 2025



BY ORDER OF THE BOARD OF DIRECTORS

Ramesh Bansal
(RAMESH BANSAL)
Managing Director & CFO
DIN: 00420589



INDIAN BASE METALS COMPANY LIMITED

240B, ACHARYA JAGDISH CHANDRA BOSE ROAD, 2ND FLOOR, KOLKATA- 700020, Phone : (033) 7966-0458, email : bansalramesh@hotmail.com, Website: www.indianbasemetals.com,
CIN - L27209WB1971PLC028015

Standalone Statement of Assets and Liabilities

		Amount in ₹ lacs	
Particulars	Notes	As at 31.03.2025	As at 31.03.2024
(I) ASSETS			
(1) Financial Assets			
(a) Cash and Cash Equivalents	4	74.38	0.94
(b) Receivable	5	0.01	-
Other Receivable			
(c) Loans	6	425.24	371.91
(d) Investments in Equity Instrument	7	78.92	207.41
(e) Other Financial Assets	8	3.35	3.72
Total Financial Assets (I)		581.90	583.98
(2) Non-Financial Assets			
(a) Current Tax assets(net)	9	6.48	2.90
(b) Property, Plant and Equipment	10	0.03	0.04
Total Non-Financial Assets (II)		6.51	2.93
TOTAL ASSETS (I+II)		588.41	586.92
(II) LIABILITIES & EQUITY			
LIABILITIES			
(1) Financial Liabilities			
(a) Other Financial Liabilities	11	2.45	1.20
Total Financial Liabilities (III)		2.45	1.20
(2) Non-Financial Liabilities			
(a) Provisions	12	3.65	4.49
(b) Deferred Tax Liabilities (Net)	13	2.19	4.17
Total Non Financial Liabilities (IV)		5.84	8.66
(3) Equity			
(a) Equity Share Capital	14	300.13	300.13
(b) Other Equity	15	279.99	276.93
Total Equity (V)		580.12	577.06
TOTAL EQUITY AND LIABILITIES (III+IV+V)		588.41	586.92

Place: Kolkata
Date: 29th May, 2025



BY ORDER OF THE BOARD OF DIRECTORS

(RAMESH BANSAL)
Managing Director & CFO
DIN: 00420589

Indian Base Metals Company Limited
Statement of Cash Flows for the year ended March 31, 2025

Particulars	Amount in ₹ lacs	
	For the year ended 31.03.2025	For the year ended 31.03.2024
A. Cash Flows from Operating Activities		
Net Profit Before Tax as per Statement of Profit and Loss	11.60	11.00
<u>Adjustment for :</u>		
Liabilities No Longer Required written back	-0.84	
Dividend Income	-0.08	-0.09
Interest Income on Income Tax Refund	-	-0.07
Operating profit before working capital changes	10.68	10.91
<u>Adjustment for :</u>		
(Increase) / Decrease Current assets	0.36	0.40
Trade Payables, Other Liabilities and Provisions	1.26	-0.49
Cash generated/(used) in operations	12.30	10.83
Income Tax Paid (Net)	-6.46	-2.81
Net Cash used in Operating Activities	5.83	8.02
B. Cash flows from Investing Activities		
Interest Received	-	0.07
Dividend Received	0.08	0.09
Sale / (Purchase) of investments (net)	120.85	3.52
Net Cash used in Investing Activities	120.93	3.68
C. Cash Flows from Financing Activities		
Proceeds from Long Term Borrowings(Net)	-53.33	-27.39
Net Cash generated from Financing Activities	-53.33	-27.39
Net Increase / (Decrease) in Cash and Cash Equivalents	73.44	-15.70
Cash & Cash Equivalents at the beginning of the year	0.94	16.64
Cash and Cash Equivalents at the end of the period (refer note 8)	74.38	0.94
<u>Note :</u>		
Components of Cash and Cash Equivalents:		
Cash on hand	0.02	0.09
Cheques in Hand	12.30	-
Balances with Banks - in Current Account	61.95	0.85
Balances with Banks - in Deposit Accounts	0.11	
	74.38	0.94

- 1.The above Cashflow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard(IND AS) 7 on Statement of Cashflows
2.Cash and Cash Equivalents do not include any amount which is not available to the Company for its use
3.Figures in brackets represent cashoutflow from respective activities

BY ORDER OF THE BOARD OF DIRECTORS

Place: Kolkata
Date: 29th May, 2025



(RAMESH BANSAJI)
Managing Director & CFO
DIN: 00420589

