

**SINGER***Over 170 Years of Trust Worldwide*

May 22, 2025

To,  
Listing Department,  
BSE Limited,  
Floor-25, Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai- 400 001

Scrip Code: 505729

Sub: Outcome of the Board Meeting and announcements pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations').

Dear Sir/ Madam,

Pursuant to Listing Regulations, we hereby wish to inform you that the Board of Directors of the Company at their meeting held today, i.e. 22<sup>nd</sup> May 2025 have, inter-alia, considered and approved the audited financial results of the Company for the quarter and financial year ended 31<sup>st</sup> March 2025, based on the recommendation of Audit Committee.

M/s. B S R & Co. LLP, Chartered Accountants, Statutory Auditors have issued auditor's report on audit of annual Financial Results for the financial year ended 31<sup>st</sup> March 2025 with unmodified opinion and quarterly Financial Results for the quarter ended 31<sup>st</sup> March 2025.

Financial Results together with the respective auditors' report issued by the statutory auditors of the Company are enclosed as **Annexure – A**.

A declaration on auditor's report with unmodified opinion pursuant to the Regulation 33(3)(d) of the Listing Regulations read with SEBI circular no. CIR/CFD/CMD/56/2016 dated 27th May, 2016, duly signed by the Chief Financial Officer of the Company, is enclosed as **Annexure - B**.

The meeting of the Board of Directors commenced at 05:30 P.M. and concluded at 07:45 P.M. This disclosure will also be hosted on the Company's website [www.singerindia.com](http://www.singerindia.com).

This is for your kind information and necessary records.

Thanking you,

Yours Sincerely

For Singer India Limited



Rupinder Kaur  
Compliance Officer & Company Secretary

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**SINGER INDIA LIMITED**

Registered & Head Office : A-26/4, 2<sup>nd</sup> Floor, Mohan Co-operative Industrial Estate, New Delhi - 110044.

Tel.: +91-11-40617777 | Toll Free No. 1800-103-3474

E-mail : [mail@singerindia.com](mailto:mail@singerindia.com) | Website : [www.singerindia.com](http://www.singerindia.com)

CIN : L52109DL1977PLC025405

**B S R & Co. LLP**  
Chartered Accountants

Building No. 10, 12th Floor, Tower-C  
DLF Cyber City, Phase - II  
Gurugram - 122 002, India  
Tel: +91 124 719 1000  
Fax: +91 124 235 8613

## Independent Auditor's Report

### To the Board of Directors of Singer India Limited Report on the audit of the Annual Financial Results

#### Opinion

We have audited the accompanying annual financial results of Singer India Limited (hereinafter referred to as the "Company") for the year ended 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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 aforesaid annual financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the 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 Annual 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 statements under the provisions of the Act, 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, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

#### Emphasis of Matter

We draw attention to note 8 to the financial results for the year ended 31 March 2025 which describes that supplier of Zig Zag machines holding a license issued by the Bureau of Indian Standards (BIS) has received a notice for cancellation of such license on 05 June 2023 and the Company has filed a writ petition before the Hon'ble Delhi High Court against such cancellation on 10 November 2023. The said matter is currently under discussion with the relevant authorities and hence the ultimate outcome of this matter cannot presently be determined.

Our opinion is not modified in respect of this matter.

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

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/ loss and other



**Independent Auditor's Report (Continued)****Singer India Limited**

comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual 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 is/are responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the annual 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 annual 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 annual 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 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 annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's 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 the 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 annual 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 annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events

**Independent Auditor's Report (Continued)**

**Singer India Limited**

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 annual financial results include the results for the quarter ended 31 March 2025 being the balancing figure 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 **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248W/W-100022



**Kanika Kohli**

*Partner*

New Delhi

22 May 2025

Membership No.: 511565

UDIN:25511565BMOKFN1334



<p style="text-align: center;"><b>Singer India Limited</b>  CIN: L52109DL1977PLC025405  Registered office: A-26/4, 2nd Floor, Mohan Co-operative Industrial Estate, New Delhi-110 044, India  Website: www.singerindia.com; e-mail: mail@singerindia.com; Tel: +91-11-40617777</p>						
Statement of Audited Financial Results for the quarter and year ended 31 March 2025						
(Rupees in lakhs, except for the share data and if otherwise stated)						
S. No.	Particulars	Quarter ended			Year ended	
		31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	<b>Income</b>					
	a. Revenue from operations	12,167	10,555	11,348	43,167	42,541
	b. Other income	213	179	189	700	766
	<b>Total income</b>	<b>12,380</b>	<b>10,734</b>	<b>11,537</b>	<b>43,867</b>	<b>43,307</b>
2.	<b>Expenses</b>					
	a. Cost of materials consumed	480	293	609	1,428	1,626
	b. Purchases of stock-in-trade	7,229	10,338	6,150	30,042	32,385
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,058	(3,107)	1,626	(588)	(2,122)
	d. Employee benefits expense	1,158	1,111	1,074	4,532	4,042
	e. Finance costs	7	8	8	31	34
	f. Depreciation and amortisation expense	57	54	68	229	263
	g. Other expenses	1,828	1,839	1,674	7,189	6,466
	<b>Total expenses</b>	<b>11,817</b>	<b>10,536</b>	<b>11,209</b>	<b>42,863</b>	<b>42,694</b>
3.	<b>Profit before tax (1-2)</b>	<b>563</b>	<b>198</b>	<b>328</b>	<b>1,004</b>	<b>613</b>
4.	<b>Tax expense</b>					
	a. Current tax	120	45	80	229	192
	b. Tax for earlier years	10	(5)	-	3	(3)
	c. Deferred tax (credit)	28	7	15	33	(26)
	<b>Total tax expense</b>	<b>158</b>	<b>47</b>	<b>95</b>	<b>265</b>	<b>163</b>
5.	<b>Profit for the period / year (3-4)</b>	<b>405</b>	<b>151</b>	<b>233</b>	<b>739</b>	<b>450</b>
6.	<b>Other comprehensive income / (loss)</b>					
	Items that will not be reclassified to profit or loss					
	- Remeasurements of defined benefit plans	-	(2)	(9)	(8)	(10)
	- Income tax relating to above mentioned item	-	-	3	2	3
	<b>Other comprehensive (loss) / income for the period / year, net of tax</b>	<b>-</b>	<b>(2)</b>	<b>(6)</b>	<b>(6)</b>	<b>(7)</b>
7.	<b>Total comprehensive income for the period / year (5+6)</b>	<b>405</b>	<b>149</b>	<b>227</b>	<b>733</b>	<b>443</b>
8.	<b>Paid-up equity share capital (face value of Rs. 2 each, fully paid)</b>	<b>1,233</b>	<b>1,233</b>	<b>1,224</b>	<b>1,233</b>	<b>1,224</b>
9.	<b>Reserves excluding revaluation reserve as per balance sheet</b>				<b>14,661</b>	<b>13,249</b>
10.	<b>Earnings Per Share (of Rs. 2 each) (Refer to Note 5):</b>					
	a. Basic (Rs.)	0.66	0.24	0.38	1.20	0.73
	b. Diluted (Rs.)	0.66	0.24	0.38	1.20	0.73
	<b>See accompanying notes to the financial results</b>					



*Handwritten signature/initials in blue ink.*

**Singer India Limited**

CIN: L52109DL1977PLC025405

Registered office: A-26/4, 2nd Floor, Mohan Co-operative Industrial Estate, New Delhi-110 044, India

Website: www.singerindia.com; e-mail: mail@singerindia.com; Tel: +91-11-40617777

**Statement of Assets and Liabilities as at 31 March 2025**

		(Rupees in lakhs)	
S. No.	Particulars	As at 31 March 2025 (Audited)	As at 31 March 2024 (Audited)
<b>I.</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
a.	Property, plant and equipment	886	364
b.	Capital work-in progress	-	4
c.	Right-of-use assets	349	372
d.	Other intangible assets	8	14
e.	Intangible assets under development	22	1
f.	Financial assets		
	(i) Other financial assets	40	20
g.	Deferred tax assets (net)	204	235
h.	Other non-current assets	30	28
	<b>Total non-current assets</b>	<b>1,539</b>	<b>1,038</b>
	<b>Current assets</b>		
a.	Inventories	10,549	10,013
b.	Financial assets		
	(i) Investments	222	209
	(ii) Trade receivables	4,465	3,518
	(iii) Cash and cash equivalents	2,694	4,461
	(iv) Bank balances other than (iii) above	3,516	4,220
	(v) Other financial assets	139	145
c.	Other current assets	950	959
	<b>Total current assets</b>	<b>22,535</b>	<b>23,525</b>
	<b>TOTAL ASSETS</b>	<b>24,074</b>	<b>24,563</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
a.	Equity share capital	1,233	1,224
b.	Other equity	14,661	13,249
	<b>Total equity</b>	<b>15,894</b>	<b>14,473</b>
	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
a.	Financial liabilities		
	(i) Lease liabilities	67	37
b.	Provisions	88	89
	<b>Total non-current liabilities</b>	<b>155</b>	<b>126</b>
	<b>Current liabilities</b>		
a.	Financial liabilities		
	(i) Lease liabilities	75	120
	(ii) Trade payables		
	-total outstanding dues of micro enterprises and small enterprises; and	1,918	1,779
	-total outstanding dues of creditors other than micro enterprises and small enterprises	3,279	5,775
	(iii) Other financial liabilities	1,451	1,049
b.	Other current liabilities	685	754
c.	Provisions	612	476
d.	Current tax liabilities (net)	5	11
	<b>Total current liabilities</b>	<b>8,025</b>	<b>9,964</b>
	<b>Total liabilities</b>	<b>8,180</b>	<b>10,090</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>24,074</b>	<b>24,563</b>
	See accompanying notes to the financial results		

SINGER INDIA LIMITED  
A-26/4,  
2nd Floor,  
Mohan Co-operative Industrial Estate,  
New Delhi-110 044

*[Signature]*

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**Segment Information**

(Rupees in lakhs)

S. No.	Particulars	Quarter ended			Year ended	
		31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1.</b>	<b>Segment Revenue</b>					
a.	Sewing machines and related accessories	9,453	7,568	8,830	31,929	30,824
b.	Domestic appliances	2,714	2,987	2,518	11,238	11,717
	<b>Total</b>	<b>12,167</b>	<b>10,555</b>	<b>11,348</b>	<b>43,167</b>	<b>42,541</b>
<b>2.</b>	<b>Segment Results (Profit / (Loss) before tax, finance costs and un-allocable items from each segment)</b>					
a.	Sewing machines and related accessories	1,126	810	1,178	3,404	3,706
b.	Domestic appliances	(62)	(38)	(237)	(165)	(978)
	<b>Total</b>	<b>1,064</b>	<b>772</b>	<b>941</b>	<b>3,239</b>	<b>2,728</b>
	Less: (i) Finance costs	3	3	7	12	20
	(ii) Unallocated depreciation and amortisation expense	10	5	32	55	118
	(iii) Un-allocable expenses	638	703	733	2,693	2,608
	Add: (i) Un-allocable other income	149	137	159	524	631
<b>3.</b>	<b>Profit before tax</b>	<b>563</b>	<b>198</b>	<b>328</b>	<b>1,004</b>	<b>613</b>
<b>4.</b>	<b>Segment Assets</b>					
a.	Sewing machines and related accessories	11,785	12,087	10,733	11,785	10,733
b.	Domestic appliances	4,535	4,314	3,535	4,535	3,535
c.	Unallocated	7,754	9,127	10,295	7,754	10,295
	<b>Total</b>	<b>24,074</b>	<b>25,528</b>	<b>24,563</b>	<b>24,074</b>	<b>24,563</b>
<b>5.</b>	<b>Segment Liabilities</b>					
a.	Sewing machines and related accessories	5,019	6,699	7,325	5,019	7,325
b.	Domestic appliances	1,982	2,192	1,355	1,982	1,355
c.	Unallocated	1,179	1,220	1,410	1,179	1,410
	<b>Total</b>	<b>8,180</b>	<b>10,111</b>	<b>10,090</b>	<b>8,180</b>	<b>10,090</b>
	See accompanying notes to the financial results					

**Notes:**

**Segment revenue and expenses:**

Segment revenue and expenses represents revenue and expenses that are either directly attributed to individual segments or are attributed to individual segments on a reasonable basis. The remainder of the revenue and expenses are categorised as unallocated.

**Segment assets and liabilities:**

Segment assets includes all assets used by a segment, which are directly attributed to individual segments or are attributed to individual segments on a reasonable basis. Segment liabilities include all liabilities, which are directly attributed to individual segments or are attributed to individual segments on a reasonable basis. The remainder of assets and liabilities are categorized as unallocated, since the Company believes that it is not practical to allocate the same over individual segments on a reasonable basis.





Singer India Limited		
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Website: www.singerindia.com; e-mail: mail@singerindia.com; Tel: +91-11-40617777		
Cash Flow Statement for the period ended 31 March 2025		
	(Rupees in lakhs)	
	For the year ended 31 March 2025	For the year ended 31 March 2024
	(Audited)	(Audited)
<b>A. Cash flows from operating activities</b>		
Profit before tax	1,004	613
Adjustments for:		
Provisions / liabilities no longer required written back (net)	(111)	(72)
Impairment allowance for doubtful receivables/advances/PPE	35	59
Impairment allowance for obsolescence, slow/non-moving inventory	(139)	92
Bad-debts written off	35	96
Profit on sale of property, plant and equipment (net)	5	(55)
Deferred rent amortisation (included in rent expenses)	3	3
Depreciation and amortisation expenses	228	263
Unrealised foreign exchange (gain) / loss	(9)	1
Employees share based payment expenses	420	432
Profit on disposal of Right-of-use assets	(1)	(8)
Interest on lease payment	20	24
Income on investment carried at fair value through profit and loss	(13)	(9)
Fair value loss on financial instruments at fair value through profit and loss	14	1
Interest on financial liabilities measured at amortised cost	11	11
Interest income from bank deposits	(466)	(511)
Interest income from financial assets at amortised cost	(6)	(5)
<b>Operating profit before working capital changes</b>	<b>1,030</b>	<b>935</b>
Adjustments for:		
(Increase) / decrease trade receivables	(970)	332
Increase in inventories	(397)	(2,251)
Increase in loans, other financial assets, and other assets	(19)	(395)
(Decrease) / increase in trade payables, provision, other financial liabilities and other liabilities	(1,898)	1,673
<b>Cash (used in) / generated from operating activities</b>	<b>(2,254)</b>	<b>294</b>
Income tax paid (net of refund)	(237)	(155)
<b>Net cash (used in) / generated from operating activities (A)</b>	<b>(2,491)</b>	<b>139</b>
<b>B. Cash flows from investing activities</b>		
Purchase of property, plant and equipment and intangible assets	(570)	(54)
Proceeds from sale of property, plant and equipment	-	83
Deposits made with banks due to mature within 12 months from the reporting date (net)	704	1,400
Interest received	477	517
<b>Net cash generated from investing activities (B)</b>	<b>611</b>	<b>1,946</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from exercise of employees stock options	267	-
Payment of lease liabilities	(152)	(170)
Dividends paid	(2)	(1)
<b>Net cash generated from / (used in) financing activities (C)</b>	<b>113</b>	<b>(171)</b>
<b>Net increase in cash and cash equivalents during the period (A+B+C)</b>	<b>(1,767)</b>	<b>1,914</b>
<b>Effect of exchange rate changes on cash and cash equivalent held in foreign currency</b>		
<b>D. Cash and cash equivalents at the beginning of the period</b>		
Cash in hand	17	16
Cheques in hand	31	39
Balance with banks:		
- On current accounts	93	222
- On deposit accounts (with original maturity of three months or less)	4,320	2,270
	<b>4,461</b>	<b>2,547</b>
<b>E. Cash and cash equivalents as at the end of the period</b>		
Cash in hand	11	17
Cheques in hand	34	31
Balance with banks:		
- On current accounts	139	93
- On deposit accounts (with original maturity of three months or less)	2,510	4,320
	<b>2,694</b>	<b>4,461</b>
<b>Notes:</b>		
1. The Cash Flow Statement has been prepared in accordance with 'Indirect method' as set out in Ind AS - 7 on 'Statement of Cash Flows', as notified under Section 133 of the Companies Act 2013, read with the relevant rules thereunder.		



*RR*



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Website: [www.singerindia.com](http://www.singerindia.com); e-mail: [mail@singerindia.com](mailto:mail@singerindia.com); Tel: +91-11-4061 7777

**Notes:**

1. The above audited financial results for the quarter and year ended 31 March 2025 were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at their respective meetings held on 22 May 2025. The Statutory Auditors of Singer India Limited ('the Company') have issued an unmodified audit opinion. The annual financial results include the results for the quarter ended 31 March 2025 and 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year for the respective years and the published unaudited year to date figures up to the third quarter of the respective financial years which were subject to limited review by us.
2. The above financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
3. The certificate of Managing Director and Chief Financial Officer in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the above results has been placed before the Board of Directors.
4. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Company will carry out an evaluation of the impact and record the same in the financial result in the period in which the Code becomes effective and the related rules are published.
5. Earnings per share are not annualised for the quarter ended 31 March 2025, 31 December 2024, and 31 March 2024.
6. During the year ended 31 March 2023, the Company had raised additional share capital aggregating to Rs.5,683 lakhs by way of preferential allotment of equity shares. The Company had issued 7,477,364 shares at a price of Rs. 76/- per share whereby equity share capital was increased by Rs. 150 lakhs and securities premium account was increased by Rs. 5,449 lakhs (net of expenses of Rs. 84 lakhs).  
  
The proceeds of the issue from the said preferential allotment are to augment growth and expansion, brand building, general corporate purposes, capital expenditure and meeting working capital requirements. Total proceeds of Rs. 5,599 lakhs (net of related expense of Rs. 84 lakhs) has been utilized towards purposes for which such money was raised and within stipulated timelines.
7. The above results of the Company are available on the Company's website <https://www.singerindia.com/> and also on <https://www.bseindia.com>.
8. The Bureau of India Standard ("BIS") certification marked license number CML - 41000049170 ('License') as per IS 15449: Part 1: 2004 granted to a vendor that supplies a sub category of mechanical household Zig-Zag machines was cancelled by the BIS w.e.f. 8 August 2023 by serving a notice dated 14 August 2023. This affected the Company's ability to import mechanical household Zig-Zag sewing machines. The BIS, through its committee comprising industry representatives, has revised the applicable standards which are ready for publication and the Company believes that its future imports of Zig Zag sewing machines will be brought under the scope of the revised standards. The Company filed a writ petition with the Delhi High Court on 10 November 2023 to stay/quash the order cum notice of cancellation of the License/setting aside the IS 15449: Part 1: 2004 and passing of appropriate directions to amend the prevailing regulations in line with the updated technological norms. The next proposed hearing is on 08 September 2025.  
In the meantime, the Company sought a No Objection Certificate ("NOC") dated 18 October 2023 from the Ministry of Commerce & Industry to import such Zig-Zag machines without a BIS mark in order to maintain its supply of goods. This NOC expired on 17 January 2024 and the Company obtained the NOC for a further extended period of three months w.e.f. 14 February 2024 which expired on 13 May 2024. During this period, the Company had continued to import such Zig- Zag machines without a BIS mark. The Company applied for another NOC on 12 August 2024 and obtained it on 14th November 2024, valid for period of three months which expired on 13th February 2025.  
The matter continues to be under discussion with the relevant authorities and ultimate outcome cannot presently be determined. Basis independent legal advice, the Company is of the view that no adjustments are required in the audited financial statements for the year ended 31 March 2025 in respect of this matter.  
The Company is simultaneously evaluating alternate range of Zig-Zag machines to mitigate the impact of these developments on the Company's future operations.
9. In accordance with the provisions of Section 62(1)(b) of the Companies Act, 2013, the Companies (Share Capital and Debentures) Rules, 2014 and the Securities and Exchange, Board of India (Share Based Employee Benefits) Regulations, 2014 ("ESOP Regulations") and with the approval of the shareholders obtained through Postal Ballot, the Company, during the financial year 2023-24, introduced and implemented Singer India - Employee Stock Option Plan 2023' ("ESOP 2023"). Under ESOP 2023, not exceeding 36,00,000 Stock Options can be granted to the eligible employees/non-executive directors of the Company. The Nomination and Remuneration Committee of the Company granted 31,00,000 Stock Options on 10 July 2023, 1,00,000 Stock options on 1 October 2023, 50,000 Stock options on 20 November 2023, 50,000 Stock options on 23 May 2024, 25,000 Stock options on 20 August 2024, 25,000 Stock options on 2 January 2025, 25,000 Stock options on 15 January 2025 and the same was intimated by the Company to Bombay stock exchange on the respective dates. Out of these granted options 1,00,000 have been forfeited, 11,87,500 options are vested and out of these vested options 4,62,500 options have been exercised and allotted on 17 October 2024 and rest are pending for exercise. Remaining options are not due for exercise and are outstanding for the period ended 31 March 2025.

(For and on behalf of the Board of Directors)



Rakesh Khanna  
Vice Chairman & Managing Director

Place : New Delhi  
Date : 22 May 2025

**SINGER**

Over 170 Years of Trust Worldwide

Date: 22.05.2025

Listing Department,  
BSE Limited,  
Floor – 25, Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai –400 001

Scrip Code: 505729

**Sub: Declaration regarding Auditor's Report with unmodified opinion**

**Ref: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) ("LODR") Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.**

Dear Sir/Madam,

We hereby declare that M/s. BSR & Co. LLP (Firm Registration Number:101248W/W-100022) Chartered Accountants, the Statutory Auditors of the Company have issued Auditor's Report with an unmodified opinion on the Audited Financial Results of the Company for the financial year ended March 31, 2025.

Request you to please take the same on record.

Thanking you.

For Singer India Limited

**Subhash Chand Nagpal**  
Chief Financial Officer



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**SINGER INDIA LIMITED**

Registered & Head Office : A-26/4, 2<sup>nd</sup> Floor, Mohan Co-operative Industrial Estate, New Delhi - 110044.

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