

**Ref. No.** DIL/SE/24-25/83

**Date:** February 03, 2025

To,  
**The Manager**  
**Corporate Relationship Department**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**The Manager**  
**Listing Department**  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East),  
Mumbai - 400 051

**BSE Symbol - DOMS**  
**BSE Scrip Code - 544045**

**NSE Symbol - DOMS**

**Subject: Outcome of the Board Meeting held on Monday, February 03, 2025**

Dear Sir/ Madam,

In continuation of our letter dated January 27, 2025, this is to inform that pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ('SEBI LODR Regulations') we hereby inform that the Board of Directors at its meeting held on Monday, February 03, 2025, have, *inter alia*:

## 1. Financial Results

The Board has considered and approved the Unaudited (Standalone and Consolidated) Financial Results for the quarter and nine months ended December 31, 2024, along with the Limited Review Report thereon. In this regard, please find enclosed:

- The Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and nine months ended December 31, 2024;
- Limited Review Report in respect of the aforesaid Financial Results: M/s. Price Waterhouse Chartered Accountants LLP, the Statutory Auditors of the Company have issued the Limited Review Report on the Unaudited (Standalone and Consolidated) Financial Results for quarter and nine months ended December 31, 2024.

The Unaudited (Standalone and Consolidated) Financial Results for the quarter and nine months ended December 31, 2024, is available on the website of the Company at [www.domsindia.com](http://www.domsindia.com).

## 2. Issuance of Corporate Guarantee

The Board approved the issuance of Corporate Guarantee for the Borrowings/ Financial Facilities availed by Micro Wood Private Limited and Uniclun Healthcare Private Limited, both subsidiaries of the Company.

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**Registered Office:**

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**Website:**

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**Corporate Office:**

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The Corporate Guarantee shall be on an arm's length basis and not violate any provisions of The Companies Act, 2013 and/ or SEBI LODR Regulations.

The detailed disclosure of information pursuant to Regulation 30 of SEBI LODR Regulation is annexed herewith as '**Annexure A**'.

### 3. Shareholders Agreement

The Board, subject to the approval of the shareholders, has approved the Shareholders Agreement proposed to be entered amongst F.I.L.A. - Fabbrica Italiana Lapis Ed Affini S.p.A., DOMS Industries Limited and Santosh Rasiklal Raveshia, Sejal Santosh Raveshia, Chandni Vijay Somaiya, Sheetal Hiren Parpani, Sanjay Mansukhlal Rajani, Ketan Mansukhlal Rajani, Pravina Mansukhlal Rajani, Ila Sanjay Rajani and Shilpa Ketan Rajani.

The detailed disclosure of information pursuant to Regulation 30 of SEBI LODR Regulations is annexed herewith as '**Annexure B**'.

### 4. Increase in Maximum number of Directors

The Board, subject to the approval of the shareholders, has approved the proposal to increase the maximum number of Directors of the Company from the existing limit of 15 (Fifteen) Directors to 20 (Twenty) Directors.

### 5. Alteration of Articles of Association of the Company

The Board, subject to the approval of the shareholders, has approved the alteration to the Articles of Association of the Company to:

1. Incorporate Shareholders Agreement to be executed as mentioned above; and
2. Increase the maximum number of Directors of the Company from the existing limit of 15 (Fifteen) Directors to 20 (Twenty) Directors.

The detailed disclosure of information pursuant to Regulation 30 of SEBI LODR Regulations is annexed herewith as '**Annexure C**'.

### 6. Postal Ballot

The Board approved the Postal Ballot Notice for the approval of the shareholders for the following matters:

- i. Shareholders Agreement;
- ii. Increase in Number of Directors; and
- iii. Alteration of Articles of Association.

The requisite details regarding the postal ballot will be communicated in due course.

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Further, the detailed information in case of the above mentioned disclosures as required under Regulation 30 of SEBI LODR Regulations, read with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed.

The Board Meeting commenced at 3.00 p.m. and concluded at 4.50 p.m.

The above is for your kind information and record.

Thanking you,  
Yours faithfully,  
**For DOMS Industries Limited**

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**Mitesh Padia**  
**Company Secretary and Compliance Officer**  
**Membership No.: A58693**

**Encl.: As above**

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**Annexure A: Giving of guarantees or indemnity or becoming a surety, by whatever name called, for any third party:**

SR. NO.	PARTICULARS	DETAILS
1.	Name of party for which such guarantees or indemnity or surety was given;	Micro Wood Private Limited (' <b>Micro Wood</b> ') and Uniclan Healthcare Private Limited (' <b>Uniclan</b> '), both subsidiary companies of DOMS Industries Limited (' <b>the Company</b> ').
2.	Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	<p>The Company holds 75% of the paid-up equity share capital in Micro Wood and 51.77% of the paid-up equity share capital in Uniclan.</p> <p>Mr. Santosh Raveshia is the Common Director on the Board of Micro Wood.</p> <p>Mr. Ketan Rajani and Mrs. Chandni Somaiya are the Common Directors on the Board of Uniclan.</p> <p>The Corporate Guarantees have been provided by the Company at an arm's length basis.</p>
3.	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee;	<p>The Company has extended a Corporate Guarantee in favour of HDFC Bank Limited to facilitate Micro Wood to secure credit facilities of ₹8,50,00,000; and</p> <p>The Company has extended a Corporate Guarantee in favour of Indian Bank to facilitate Uniclan to secure credit facilities of ₹10,00,00,000.</p>
4.	Impact of such guarantees or indemnity or surety on listed entity.	The Corporate Guarantees shall be treated as a contingent liability for the Company.

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**Annexure B: Detailed disclosure of proposed term of the Shareholders Agreement pursuant to paragraphs 5 and 5A of para A of part A of Schedule III of the SEBI LODR Regulations**

SR. NO.	PARTICULARS	DESCRIPTION
1.	Name(s) of parties with whom the agreement is entered (and relationship with the listed entity);	<p>The Board of Directors of DOMS Industries Limited (<b>'the Company'</b>), at their meeting on February 03, 2025, approved the execution of the proposed Shareholders' Agreement (<b>'SHA'</b>), subject to approval of the Shareholders of the Company, to be executed amongst:</p> <ol style="list-style-type: none"> <li>1. DOMS Industries Limited;</li> <li>2. F.I.L.A. - Fabbrica Italiana Lapis Ed Affini S.p.A. (<b>'FILA'</b>); and</li> <li>3. (a) Santosh Rasiklal Raveshia (b) Sejal Santosh Raveshia (c) Chandni Vijay Somaiya (d) Sheetal Hiren Parpani (e) Sanjay Mansukhlal Rajani (f) Ketan Mansukhlal Rajani (g) Pravina Mansukhlal Rajani (h) Ila Sanjay Rajani (i) Shilpa Ketan Rajani (Collectively referred to as <b>'Indian Shareholders'</b>)</li> </ol> <p>FILA and the Indian Shareholders are members of the promoter and promoter group of the Company.</p>
2.	Purpose of entering into the agreement;	<p>To record the rights and obligations of FILA, the Company and Indian Shareholders (including in the articles of association of the Company, subject to receipt of requisite approval of the members of the Company), in relation to their shareholding in the Company, and other matters in connection therewith.</p> <p>It is clarified that the proposed SHA will be executed by FILA, the Company and the Indian Shareholders after the receipt of approval of the shareholders of the Company, by way of a special resolution.</p>
3.	Shareholding, if any, in the entity with whom the agreement is executed;	<p>FILA and the Indian Shareholders are members of the promoter and promoter group of the Company. Their shareholding is as follows:</p> <ol style="list-style-type: none"> <li>(a) F.I.L.A. - Fabbrica Italiana Lapis Ed Affini S.p.A. – 26.01%</li> <li>(b) Santosh Rasiklal Raveshia – 15.8%</li> <li>(c) Sejal Santosh Raveshia – 3.7%</li> <li>(d) Chandni Vijay Somaiya – 3.7%</li> <li>(e) Sheetal Hiren Parpani – 3.7%</li> <li>(f) Sanjay Mansukhlal Rajani – 7.5%</li> <li>(g) Ketan Mansukhlal Rajani – 7.5%</li> </ol>

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		<p>(h) Pravina Mansukhlal Rajani – 0.8% (i) Ila Sanjay Rajani – 0.8% (j) Shilpa Ketan Rajani – 0.8%</p> <p>FILA and the Indian Shareholders collectively hold 70.39% of the share capital of the Company.</p>															
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	<p>A summary of the significant terms of the proposed SHA are stated as follows:</p> <ol style="list-style-type: none"> <li>FILA and the Indian Shareholders will have the right to nominate directors on the board of the Company (<b>‘Board’</b>) in accordance with their shareholding in the Company. The shareholding thresholds for exercising of nomination rights of FILA and the Indian Shareholders are appended below:</li> </ol> <table border="1"> <thead> <tr> <th>Percentage shareholding in the Company</th> <th>Number of Nominee Directors that FILA (along with their affiliates) Group is entitled to nominate</th> <th>Number of Nominee Directors that the Indian Shareholders (along with their affiliates) is entitled to nominate</th> </tr> </thead> <tbody> <tr> <td>35% to 51%</td> <td>5 (five)</td> <td>5 (five)</td> </tr> <tr> <td>25% to 35%</td> <td>3 (three)</td> <td>3 (three)</td> </tr> <tr> <td>15% to 25%</td> <td>2 (two)</td> <td>2 (two)</td> </tr> <tr> <td>10% to 15%</td> <td>1 (one)</td> <td>1 (one)</td> </tr> </tbody> </table> <p>Further, the aforesaid Board nomination rights would fall away where the shareholding of FILA (along with their affiliates) and / or the Indian Shareholders (along with their affiliates), respectively, falls below 10% of the share capital of the Company.</p> <ol style="list-style-type: none"> <li>The Chairperson of the Board will be any of the director(s) nominated by FILA during the subsistence of the SHA.</li> <li>Subject to compliance with the requirements of Applicable Laws, FILA and the Indian Shareholders will be entitled to have their board nominees become members of all committees and / or sub-committees of the Board, as constituted from time to time.</li> <li>The managing director (<b>‘MD’</b>) of the Company would be from among the directors nominated by the Indian Shareholders on the Board. In the event the MD appointed by the Indian Shareholders ceases for any reason to hold</li> </ol>	Percentage shareholding in the Company	Number of Nominee Directors that FILA (along with their affiliates) Group is entitled to nominate	Number of Nominee Directors that the Indian Shareholders (along with their affiliates) is entitled to nominate	35% to 51%	5 (five)	5 (five)	25% to 35%	3 (three)	3 (three)	15% to 25%	2 (two)	2 (two)	10% to 15%	1 (one)	1 (one)
Percentage shareholding in the Company	Number of Nominee Directors that FILA (along with their affiliates) Group is entitled to nominate	Number of Nominee Directors that the Indian Shareholders (along with their affiliates) is entitled to nominate															
35% to 51%	5 (five)	5 (five)															
25% to 35%	3 (three)	3 (three)															
15% to 25%	2 (two)	2 (two)															
10% to 15%	1 (one)	1 (one)															

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		<p>the position of the MD of the Company (including, but not limited to, due to health reasons or non-performance below the expected levels (as determined by the Indian Shareholders), the Indian Shareholders shall have the right to appoint a new MD. In the event the Indian Shareholders are unable to agree on the person to be nominated as the new MD, then the new MD will be nominated by the Indian Shareholders and FILA jointly.</p> <p>5. Both FILA and the Indian Shareholders would be entitled to an affirmative vote over certain identified matters (“<b>Reserved Matters</b>”) at the board level (through the directors nominated by them respectively) and at the shareholder level, subject to FILA / Indian Shareholders holding at least 20% of the share capital of the Company.</p> <p>6. FILA (being a listed entity in the relevant jurisdiction) would be entitled to receive financial and non-financial information in relation to Company i.e. (a) information relation to local management of international financial reporting adjustment; and (b) sales, net financial position, and intercompany reconciliation on a monthly basis, in compliance with applicable law.</p>
5.	Extent and the nature of impact on management or control of the listed entity	Except as detailed in serial no. 4 above, the arrangement is not expected to materially impact the management or control of the Company.
6.	Details and quantification of the restriction or liability imposed upon the listed entity	<p>As part of the SHA, while the Company will have the exclusive right to manufacture, import, distribute and sell FILA (including its affiliates) branded products in India, Nepal, Bhutan, Sri Lanka, Bangladesh, Myanmar and Maldives, the Company will agree that, for a period of 5 (five) years, distribution and sale of products manufactured and exported by the Company in any territory outside India where FILA undertakes business can be undertaken exclusively by FILA upon execution of distribution agreement(s) with FILA for each such territory, on such terms as agreed between the parties.</p> <p>The export and distribution of Company’s products in such FILA territories amounts to ₹101.82 lakhs for financial year ended March 31, 2024 and ₹ 111.94 lakhs for the nine months period ended December 31, 2024.</p>
7.	Whether, the said parties are related to promoter /promoter group/ group companies in any manner. If yes, nature of relationship;	Yes. FILA and the Indian Shareholders are members of the promoter and promoter group of the Company.

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**INDUSTRIES LIMITED**

(Formerly known as DOMS INDUSTRIES PVT. LTD.)

8.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	Not applicable. The execution of the SHA will not be a related party transaction.
9.	in case of issuance of shares to the parties, details of issue price, class of shares issued;	Not Applicable
10.	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	Refer serial no. 4

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## **Annexure C: Details of Alterations to the Articles of Association pursuant to clause 14 of para A of part A of Schedule III of the SEBI LODR Regulations**

The board of directors of the Company have approved alterations to the Articles of Association of the Company to incorporate all relevant terms of the Shareholders' Agreement proposed to be executed between the Company and certain of its shareholders. Such alterations will become effective only upon execution of the Shareholders' Agreement and subject to receipt of requisite approvals of the shareholders of the Company. Significant terms of the Shareholders' Agreement include those set out in serial number 4 of Annexure B of this disclosure.

In addition, the Articles of Association will also be altered appropriately to increase the maximum number of directors of the Company from the existing limit of 15 (Fifteen) directors to 20 (Twenty) directors.

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# Price Waterhouse Chartered Accountants LLP

## Review Report

To  
**The Board of Directors**  
**DOMS Industries Limited**  
J-19, G.I.D.C, Opp. Telephone Exchange,  
Umbergaon – 396 171,  
Gujarat, India

1. We have reviewed the unaudited standalone financial results of DOMS Industries Limited (the "Company") for the quarter ended December 31, 2024, and the year to date results for the period April 1, 2024 to December 31, 2024, which are included in the accompanying 'Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31 2024', ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been digitally signed by us for identification purpose only.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai - 400 028  
T: +91 (22) 66697510

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, Gate No 2, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

# Price Waterhouse Chartered Accountants LLP

5. (a) The standalone financial results of the Company for the quarter ended December 31, 2023, and the year to date results for the period April 1, 2023 to December 31, 2023, were reviewed by another firm of Chartered Accountants who, vide their report dated February 9, 2024, expressed an unmodified conclusion on the same.
- (b) The standalone financial statements of the Company for the year ended March 31, 2024, was audited by another firm of Chartered Accountants, who issued an unmodified opinion vide their report dated May 24, 2024.

Our conclusion is not modified in respect of these matters.

For **Price Waterhouse Chartered Accountants LLP**

Firm Registration Number: 012754N/N500016

**ARUNKUMAR**

**RAMDAS**

**Arunkumar Ramdas**

Partner

Membership Number: 112433

UDIN: 25112433BMOUWX4141

Place: Mumbai

Date: February 3, 2025

Digitally signed by  
ARUNKUMAR RAMDAS  
Date: 2025.02.03 18:36:02  
+05'30'



**DOMS Industries Limited**

(formerly known as DOMS Industries Private Limited)  
CIN: L36991GJ2006PLC049275

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Website: www.domsindia.com; Email: ir@domsindia.com; Telephone: +91 7434888445

**Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2024**

Particulars	<i>(in ₹ lakhs, except per equity share data)</i>					
	Quarter ended			Nine months ended		Year ended
	December 31, 2024 (Unaudited)	September 30, 2024 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2023 (Unaudited)	March 31, 2024 (Audited)
<b>I Income</b>						
Revenue from operations	43,235.68	42,314.17	34,220.75	126,931.56	102,540.97	138,781.79
Other income	608.61	600.39	197.32	1,777.40	420.32	990.69
<b>Total Income</b>	<b>43,844.29</b>	<b>42,914.56</b>	<b>34,418.07</b>	<b>128,708.96</b>	<b>102,961.29</b>	<b>139,772.48</b>
<b>II Expenses</b>						
Cost of Materials Consumed	23,744.87	22,710.57	20,554.07	67,525.67	60,542.13	81,237.10
Purchase of Stock-in-Trade	2,954.92	1,782.42	661.62	7,393.07	1,896.81	2,408.97
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,363.03)	396.45	(1,772.29)	(584.08)	(2,505.53)	(3,369.66)
Employee Benefits Expense	6,135.12	5,491.60	5,008.95	17,242.24	14,730.26	19,871.29
Finance Costs	265.35	286.36	371.53	860.91	1,037.16	1,361.38
Depreciation and Amortisation Expense	1,442.04	1,419.65	1,243.67	4,169.45	3,337.75	4,610.69
Other Expenses	4,442.17	4,344.37	3,597.49	12,801.39	10,177.17	14,181.67
<b>Total Expenses</b>	<b>37,621.44</b>	<b>36,431.42</b>	<b>29,665.04</b>	<b>109,408.65</b>	<b>89,215.75</b>	<b>120,301.44</b>
<b>III Profit Before Tax (I-II)</b>	<b>6,222.85</b>	<b>6,483.14</b>	<b>4,753.03</b>	<b>19,300.31</b>	<b>13,745.54</b>	<b>19,471.04</b>
<b>IV Tax expenses</b>						
a) Current tax	1,358.60	1,702.31	1,284.52	4,795.59	3,702.85	5,094.10
b) Deferred tax [charge/(credit)]	213.72	(24.76)	(57.46)	131.66	(188.15)	(132.94)
<b>Total Tax expenses</b>	<b>1,572.32</b>	<b>1,677.55</b>	<b>1,227.06</b>	<b>4,927.25</b>	<b>3,514.70</b>	<b>4,961.16</b>
<b>V Net Profit for the period/year (III-IV)</b>	<b>4,650.53</b>	<b>4,805.59</b>	<b>3,525.97</b>	<b>14,373.06</b>	<b>10,230.84</b>	<b>14,509.88</b>
<b>VI Other Comprehensive Income/(Loss) (Net of tax)</b>						
<b>Items that will not be reclassified to Profit or Loss:</b>						
i) Remeasurement of post employment benefit obligations	(26.56)	(122.06)	(57.89)	(165.28)	(206.90)	(205.21)
ii) Income-tax relating to items that will not be reclassified to profit or loss	6.69	30.72	14.57	41.60	52.08	51.65
<b>Total Other Comprehensive Income/(Loss)</b>	<b>(19.87)</b>	<b>(91.34)</b>	<b>(43.32)</b>	<b>(123.68)</b>	<b>(154.82)</b>	<b>(153.56)</b>
<b>VII Total comprehensive income for the period/year (V+VI)</b>	<b>4,630.66</b>	<b>4,714.25</b>	<b>3,482.65</b>	<b>14,249.38</b>	<b>10,076.02</b>	<b>14,356.32</b>
<b>VIII Paid-up equity share capital (face value of ₹ 10 per share, fully paid)</b>	<b>6,068.72</b>	<b>6,068.72</b>	<b>6,068.72</b>	<b>6,068.72</b>	<b>6,068.72</b>	<b>6,068.72</b>
<b>IX Other equity</b>						<b>72,765.45</b>
<b>X Earnings per equity share (EPS)</b>						
(Face value ₹ 10 each) (not annualised except year end EPS)						
-Basic (in ₹)	7.66	7.92	6.25	23.68	18.13	25.22
-Diluted (in ₹)	7.66	7.92	6.25	23.68	18.13	25.22

**Notes to the Unaudited Standalone Financial Results:**

- 1 The above Unaudited Standalone Financial Results of the Company for the quarter and nine months ended December 31, 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on February 03, 2025
- 2 The above Unaudited Standalone Financial Results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard Rules), 2015 (as amended) and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3 During the year ended March 31, 2024, the Company had completed its Initial Public Offer ("IPO") of 1,51,96,510 equity shares of face value of ₹ 10/- each comprising of (i) fresh issue of 43,67,088 equity shares at an issue price of ₹ 790 per equity share; (ii) fresh issue of 69,930 equity shares at an issue price of ₹ 715 per equity share for employee quota; (iii) an offer for sale of 1,07,59,492 equity shares at an issue price of ₹ 790 per equity share. The equity shares of the Company were listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on December 20, 2023.

Details of the IPO net proceeds are as follows:

Particulars	(₹ lakhs)	
	Amount (as per offer document)	
Gross Proceeds from the fresh issue	35,000.00	
(Less) Estimated Issue related expenses (proportionate to Company's share)*	1,842.50	
<b>Net Proceeds</b>	<b>33,157.50</b>	

\* Issue related expenses (net of GST) amounting to ₹ 1,533.09 lakhs have been adjusted against securities premium as per Section 52 of the Companies Act, 2013.

Details of the utilisation of IPO net proceeds is summarised below:

Particulars	(₹ lakhs)		
	Objects of the issue (as per offer document)	Utilised upto December 31, 2024	Unutilised as at December 31, 2024
Part financing of proposed project	28,000.00	7,252.37	20,747.63
General Corporate purposes	5,157.50	5,112.58	44.92
<b>Total utilisation of funds</b>	<b>33,157.50</b>	<b>12,364.95</b>	<b>20,792.55</b>

Out of the Net proceeds which were unutilised as at December 31, 2024, ₹ 20,200.00 lakhs are temporarily invested in Fixed Deposits, ₹ 401.07 lakhs is held in the Company's Monitoring Account, while the balance amount is held in the public offer account towards the Company's share of expenses related to Issue.

- 4 The Results for the quarter and nine months ended December 31, 2023 and Standalone Financial Statements for the year ended March 31, 2024 were reviewed/audited by the previous statutory auditors of the Company.
- 5 Since the segment information as per IND AS 108 Operating segments, is provided in the Unaudited Consolidated Financial Results, the same is not provided separately in the Unaudited Standalone Financial Results.
- 6 During the quarter ended December 31, 2024, the Nomination and Remuneration Committee of the Company approved the grant of 117,045 stock options under the Employee Stock Option Plan 2023 to eligible employees. These stock options will vest after a period of 5 years from the date of grant and can be exercised within 6 months from the date of vesting. The aforesaid stock options have been granted at an exercise price of ₹ 250 per share, with the grant date being October 01, 2024. The resultant financial impact of this grant has been considered in these Unaudited Standalone Financial Results.
- 7 The Results for the quarter and nine months ended December 31, 2024 will be available on the Company's website (www.domsindia.com) and also on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com), where the shares of the Company are listed.

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**For and on behalf of the Board of Directors**

Raveshia  
Santosh  
Rasiklal

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Date: 2025.02.03  
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**Santosh Raveshia**  
Managing Director  
DIN: 00147624  
Place: Mumbai  
Date: February 03, 2025

The statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the review report dated February 03, 2025.



# Price Waterhouse Chartered Accountants LLP

## Review Report

To,  
**The Board of Directors**  
**DOMS Industries Limited**  
J-19, G.I.D.C, Opp. Telephone Exchange,  
Umbergaon – 396 171,  
Gujarat, India

1. We have reviewed the consolidated unaudited financial results of DOMS Industries Limited (the "Holding Company"), its subsidiaries (the Holding Company and its four subsidiaries hereinafter referred to as the "Group"), and its share of the net profit/loss after tax and total comprehensive income of its associate company (Refer paragraph 4 below) for the quarter ended December 31, 2024 and the year to date results for the period April 1, 2024 to December 31, 2024 which are included in the accompanying Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2024 (the "Statement"). The Statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been digitally signed by us for identification purpose only.
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.  
  
We also performed procedures in accordance with the circular issued by the Securities Exchange Board of India under Regulation 33 (8) of Listing Regulations, 2015, to the extent applicable.
4. The Statement includes the results of the following entities:
  - (a) Pioneer Stationery Private Limited (Subsidiary Company)
  - (b) Micro Wood Private Limited (Subsidiary Company)
  - (c) Skido Industries Private Limited (Subsidiary Company)
  - (d) Uniclax Healthcare Private Limited (Subsidiary Company)
  - (e) Clapjoy Innovations Private Limited (Associate Company)

Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai - 400 028  
T: +91 (22) 66697510

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, Gate No 2, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

# Price Waterhouse Chartered Accountants LLP

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The interim financial results of four subsidiaries reflect total revenues of Rs. 11,825.77 lakhs and Rs. 26,672.28 lakhs, total net profit after tax of Rs. 807.32 lakhs and Rs. 1,929.23 lakhs, and total comprehensive income of Rs. 809.98 lakhs and Rs. 1,931.16 lakhs, for the quarter ended and for the period from April 1, 2024 to December 31, 2024, respectively, as considered in the Statement. The Statement also include the Group's share of net profit/(loss) after tax of Rs. 0.17 lakhs and Rs. (0.25) lakhs, and total comprehensive income/(loss) of Rs. 0.17 lakhs and Rs. (0.25) lakhs for the quarter ended and for the period from April 1, 2024 to December 31, 2024, respectively, in respect of one associate company. These interim financial results have been reviewed by other auditors in accordance with SRE 2410 "Review of Interim Financial Information Performed by the independent Auditor of the Entity" and their reports, vide which they have issued an unmodified conclusion, have been furnished to us by the Management or other auditors and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate company, is based on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

7. (a) The comparative figures of the Group as set out in the Statement for the quarter ended December 31, 2023, and the year to date results for the period April 1, 2023 to December 31, 2023 were reviewed by another firm of Chartered Accountants who, vide their report dated February 9, 2024 expressed an unmodified conclusion on the same.
- (b) The consolidated financial statements of the Group for the year ended March 31, 2024, were audited by another firm of Chartered Accountants under the Companies Act, 2013 who, vide their report dated May 24, 2024, expressed an unmodified opinion on those financial statements.

Our conclusion on the Statement is not modified in respect of the above matters.

For **Price Waterhouse Chartered Accountants LLP**

Firm Registration Number: 012754N/N500016

**ARUNKUMAR**

**RAMDAS**

**Arunkumar Ramdas**

Partner

Membership Number: 112433

UDIN: 25112433BMOUWW9246

Place: Mumbai

Date: February 3, 2025

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RAMDAS

Date: 2025.02.03 18:36:49 +05'30'

**DOMS Industries Limited**

(formerly known as DOMS Industries Private Limited)

CIN: L36991GJ2006PLC049275

Regd. Office: J-19, G.I.D.C, Opp. Telephone Exchange, Umbergaon, Gujarat, India, 396171

Website: www.domsindia.com; Email: ir@domsindia.com; Telephone: +91 7434888445

**Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2024**

Particulars		Quarter ended			Nine months ended		
		December 31, 2024 (Unaudited)	September 30, 2024 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2023 (Unaudited)	March 31, 2024 (Audited)
<i>(in ₹ lakhs, except per equity share data)</i>							
<b>I</b>	<b>Income</b>						
	Revenue from operations	50,111.38	45,777.18	37,160.54	140,389.73	113,340.33	153,714.18
	Other income	621.27	606.50	204.48	1,784.12	446.22	1,013.21
	<b>Total Income</b>	<b>50,732.65</b>	<b>46,383.68</b>	<b>37,365.02</b>	<b>142,173.85</b>	<b>113,786.55</b>	<b>154,727.39</b>
<b>II</b>	<b>Expenses</b>						
	Cost of Materials Consumed	27,693.62	24,675.56	21,643.62	75,250.06	65,026.44	87,840.24
	Purchase of Stock-in-Trade	357.87	709.26	1,158.49	2,771.79	4,599.14	5,914.58
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(396.56)	527.16	(2,032.62)	1,510.85	(2,964.38)	(4,479.58)
	Employee Benefits Expense	7,020.83	6,150.68	5,442.30	19,281.78	15,694.89	21,306.07
	Finance Costs	357.87	384.32	498.17	1,141.53	1,282.74	1,712.38
	Depreciation and Amortisation Expense	1,753.49	1,609.32	1,403.44	4,842.75	3,682.16	5,123.55
	Other Expenses	6,009.59	5,121.76	4,013.98	15,556.54	11,304.94	15,860.21
	<b>Total Expenses</b>	<b>43,436.71</b>	<b>39,178.06</b>	<b>32,127.38</b>	<b>120,355.30</b>	<b>98,625.93</b>	<b>133,277.45</b>
<b>III</b>	<b>Profit Before Share of Profit / (Loss) of Associate and Tax (I-II)</b>	<b>7,295.94</b>	<b>7,205.62</b>	<b>5,237.64</b>	<b>21,818.55</b>	<b>15,160.62</b>	<b>21,449.94</b>
<b>IV</b>	<b>Share of Profit / (Loss) of Associate</b>	<b>0.17</b>	<b>(0.49)</b>	<b>0.90</b>	<b>(0.25)</b>	<b>(7.90)</b>	<b>(1.71)</b>
<b>V</b>	<b>Profit Before Tax (III+IV)</b>	<b>7,296.11</b>	<b>7,205.13</b>	<b>5,238.54</b>	<b>21,818.30</b>	<b>15,152.72</b>	<b>21,448.23</b>
<b>VI</b>	<b>Tax expenses</b>						
	a) Current tax	1,692.15	1,853.75	1,424.73	5,485.62	4,091.19	5,644.29
	b) Deferred tax [charge/(credit)]	176.00	(16.05)	(68.47)	107.04	(211.30)	(162.21)
	<b>Total Tax expenses</b>	<b>1,868.15</b>	<b>1,837.70</b>	<b>1,356.26</b>	<b>5,592.66</b>	<b>3,879.89</b>	<b>5,482.08</b>
<b>VII</b>	<b>Net Profit for the period/year (V-VI)</b>	<b>5,427.96</b>	<b>5,367.43</b>	<b>3,882.28</b>	<b>16,225.64</b>	<b>11,272.83</b>	<b>15,966.15</b>
<b>VIII</b>	<b>Other Comprehensive Income/(Loss) (Net of tax)</b>						
	<b>Items that will not be reclassified to Profit or Loss:</b>						
	i) Remeasurement of post employment benefit obligations	(23.01)	(125.21)	(59.01)	(162.70)	(212.66)	(204.96)
	ii) Income-tax relating to items that will not be reclassified to profit or loss	5.79	31.51	14.85	40.94	53.53	51.59
	<b>Total Other Comprehensive Income/(Loss)</b>	<b>(17.22)</b>	<b>(93.70)</b>	<b>(44.16)</b>	<b>(121.76)</b>	<b>(159.13)</b>	<b>(153.37)</b>
<b>IX</b>	<b>Total Comprehensive Income for the period/year (VII+VIII)</b>	<b>5,410.74</b>	<b>5,273.73</b>	<b>3,838.12</b>	<b>16,103.88</b>	<b>11,113.70</b>	<b>15,812.78</b>
<b>X</b>	<b>Profit attributable to :</b>						
	Owners of the Parent	5,073.04	5,132.90	3,734.33	15,389.95	10,797.00	15,314.10
	Non-Controlling Interest	354.92	234.53	147.95	835.69	475.83	652.05
<b>XI</b>	<b>Other comprehensive income attributable to :</b>						
	Owners of the Parent	(18.52)	(92.54)	(43.76)	(122.70)	(157.03)	(152.49)
	Non-Controlling Interest	1.30	(1.16)	(0.40)	0.94	(2.10)	(0.88)
<b>XII</b>	<b>Total comprehensive income attributable to :</b>						
	Owners of the Parent	5,054.52	5,040.36	3,690.57	15,267.25	10,639.97	15,161.61
	Non-Controlling Interest	356.22	233.37	147.55	836.63	473.73	651.17
<b>XIII</b>	<b>Paid-up equity share capital (face value of ₹ 10 per share, fully paid)</b>	<b>6,068.72</b>	<b>6,068.72</b>	<b>6,068.72</b>	<b>6,068.72</b>	<b>6,068.72</b>	<b>6,068.72</b>
<b>XIV</b>	<b>Other equity</b>						<b>78,154.24</b>
<b>XV</b>	<b>Earnings per equity share (EPS)</b>						
	(Face value ₹ 10 each) (not annualised except year end EPS)						
	- Basic (in ₹)	8.94	8.84	6.88	26.74	19.98	27.75
	- Diluted (in ₹)	8.94	8.84	6.88	26.74	19.98	27.75



**Notes to the Unaudited Consolidated Financial Results:**

- 1 The above Unaudited Consolidated Financial Results of the Group for the quarter and nine months ended December 31, 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the DOMS Industries Limited ("Holding Company" or "Parent") at its meeting held on February 03, 2025.
- 2 The above Unaudited Consolidated Financial Results of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard Rules), 2015 (as amended) and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3 During the year ended March 31, 2024, the Holding Company had completed its Initial Public Offer ("IPO") of 1,51,96,510 equity shares of face value of ₹ 10/- each comprising of (i) fresh issue of 43,67,088 equity shares at an issue price of ₹ 790 per equity share; (ii) fresh issue of 69,930 equity shares at an issue price of ₹ 715 per equity share for employee quota; (iii) an offer for sale of 1,07,59,492 equity shares at an issue price of ₹ 790 per equity share. The equity shares of the Company were listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on December 20, 2023.

Details of the IPO net proceeds are as follows:

Particulars	(₹ lakhs)	
	Amount (as per offer document)	
Gross Proceeds from the fresh issue		35,000.00
(Less) Estimated Issue related expenses (proportionate to Holding Company's share)*		1,842.50
<b>Net Proceeds</b>		<b>33,157.50</b>

\* Issue related expenses (net of GST) amounting to ₹ 1,533.09 lakhs have been adjusted against securities premium as per Section 52 of the Companies Act, 2013.

Details of the utilisation of IPO net proceeds is summarised below:

Particulars	(₹ lakhs)		
	Objects of the issue (as per offer document)	Utilised upto December 31, 2024	Unutilised as at December 31, 2024
Part financing of proposed project	28,000.00	7,252.37	20,747.63
General Corporate purposes	5,157.50	5,112.58	44.92
<b>Total utilisation of funds</b>	<b>33,157.50</b>	<b>12,364.95</b>	<b>20,792.55</b>

Out of the Net proceeds which were unutilised as at December 31, 2024, ₹ 20,200.00 lakhs are temporarily invested in Fixed Deposits, ₹ 401.07 lakhs is held in the Company's Monitoring Account, while the balance amount is held in the public offer account towards the Company's share of expenses related to Issue.

- 4 During the quarter ended September 30, 2024, the Holding Company acquired 51.77% equity shares in Uniclun Healthcare Private Limited ('Uniclun') for consideration aggregating to ₹ 5,487.92 lakhs. Upon completion of the acquisition on September 16, 2024, Uniclun became a subsidiary of the Holding Company from that date.  
The fair value of assets and liabilities acquired have been determined provisionally in accordance with IND AS 103 'Business Combinations'. The purchase price has been provisionally allocated to the assets acquired and liabilities assumed based on the estimated fair values on the date of acquisition. The excess of the purchase price over the fair value of the net assets acquired has been allocated to goodwill. The Group believes that the information currently available provides a reasonable basis for estimating the fair values of assets and liabilities acquired, but the potential for measurement period adjustments exists based on a continuing review of matters related to the acquisition. The purchase price allocation is expected to be completed within a year from the acquisition date.

Details of purchase consideration, the net assets acquired and provisional goodwill are as follows:

Particulars	(₹ lakhs)	
	As at December 31, 2024	As at September 30, 2024
Purchase Consideration	5,487.92	5,487.92
Less: Fair value of net identifiable assets acquired	(2,375.64)	(2,375.64)
<b>Provisional Goodwill</b>	<b>3,112.28</b>	<b>3,112.28</b>

- 5 Pursuant to the acquisition of Uniclun, the Group now has two business segments: "Stationery Products" and "Hygiene Products". For the current period, the Hygiene Products segment does not meet the segment reporting criteria and accordingly, Segment Revenue, Segment Results, Segment Assets and Liabilities are not separately reported in the Statement of Unaudited Consolidated Financial Results.
- 6 The Results for the quarter and nine months ended December 31, 2023 and Consolidated Financial Statements for the year ended March 31, 2024 were reviewed/audited by the previous statutory auditors of the Company.
- 7 The Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2024 are not comparable with previous quarters/period pursuant to the acquisition of Uniclun Healthcare Private Limited (Subsidiary with effect from September 16, 2024), Skido Industries Private Limited (Subsidiary with effect from April 01, 2024) and Micro Wood Private Limited (Subsidiary with effect from August 01, 2023) by the Group.
- 8 During the quarter ended December 31, 2024, the Nomination and Remuneration Committee of the Holding Company approved the grant of 117,045 stock options under the Employee Stock Option Plan 2023 to eligible employees. These stock options will vest after a period of 5 years from the date of grant and can be exercised within 6 months from the date of vesting. The aforesaid stock options have been granted at an exercise price of ₹ 250 per share, with the grant date being October 01, 2024. The resultant financial impact of this grant has been considered in these Unaudited Consolidated Financial Results.
- 9 The Results for the quarter and nine months ended December 31, 2024 will be available on the Holding Company's website (www.domsindia.com) and also on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com), where the shares of the Holding Company are listed.

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The statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the review report dated February 03, 2025.

For and on behalf of the Board of Directors

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**Santosh Raveshia**  
Managing Director  
DIN: 00147624  
Place: Mumbai  
Date: February 03, 2025

