



# PANKAJ N MITTAL & ASSOCIATES

CHARTERED ACCOUNTANTS

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## Independent Auditor's Report

To the Members of **M/s Savbri International Private Limited**

### Report on the Audit of the Standalone Financial Statements

#### Opinion

We have audited the financial statements of **M/s Savbri International Private Limited**, which comprise the balance sheet as at 31<sup>st</sup> March 2025 and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025, its financial performance profit/loss and its cash flows for the year ended on that date.

#### 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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Information other than the financial statements and auditors' report thereon

The Company Management and board of directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

#### Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the





financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The boards of directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.





- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

#### **1. As required by Section 143 (3) of the Act, we report that:**

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.
  - a. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
  - b. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
  - c. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- vi. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.
- vii. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility. However the audit trail feature has not operated throughout the period for all transactions recorded in that software accordingly there no preservation or retention of such audit trail as per the statutory requirements.





2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the '**Annexure B**', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For and on behalf of  
**Pankaj N Mittal & Associates**  
Chartered Accountant  
FRN : 0019379N



**Pavan Verma**  
Partner  
M. No. 545032



Place: Faridabad  
Date: 24-06-2025

UDIN: 25545032BHMK5Y8162



**ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**  
(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Savbri International Private Limited of even date)

**Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")**

We have audited the internal financial controls with reference to Standalone Financial Statements of **Savbri International Private Limited** (the "Company") as of March 31, 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

**Management's and Board of Directors' Responsibilities for Internal Financial Controls**

The Company's Management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to Standalone Financial Statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to Standalone Financial Statements.

**Meaning of Internal Financial Controls with reference to Standalone Financial Statements**

A company's internal financial control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Standalone Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit





preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to Standalone Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For and on behalf of  
**Pankaj N Mittal & Associates**  
Chartered Accountant  
FRN : 0019379N

*Pavan Verma*

**Pavan Verma**  
Partner  
M. No. 545032

Place: Faridabad  
Date: 24-06-2025

UDIN: 25545032 BNNKS78162





## **ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT**

**Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the period ended March 31, 2025:**

- I. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and Equipment.  
  
(b) The Property, plant and Equipment have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the Property, plant and Equipment has been physically verified by the management during the year and no material discrepancies between the books records and the physical Property, plant and Equipment have been noticed.  
  
(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties disclosed in the standalone financial statements are held in the name of the Company.  
  
(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment during the year.  
  
(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.
- II. a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory  
  
b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable
- III. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, the provisions of clause 3 (iii) of the Order are not applicable to the Company and hence not commented upon.
- IV. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, investments or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in relation to loans given and investments made.
- V. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits





accepted from the public are not applicable.

- VI. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
- VII. (a) According to information and explanations given to us and based on our examination of the books of account, and records, the company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employee's State Insurance, Income-Tax, Goods & Service Tax, Duty of Excise, Value and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2025 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are no dues of income tax and duty of customs outstanding on account of any dispute.
- VIII. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- IX. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority
- c) In our opinion, and according to the information and explanations given to us, the term loans taken during the year have been applied for the purposes for which they were obtained
- d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly clause 3(ix)(d) of the Order is not applicable.
- e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013
- X. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year as per requirements of the section 42 and section 62 of the Companies Act, 2013. Accordingly, clause 3(x)(b) of the Order is not applicable
- XI. (a) Based on examination of the books and records of the Company and according the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.





(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures

- XII. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- XIII. In our opinion, the company is not covered under the compliance of Sec 177 governed by Companies Act, 2013. Also the company has complied with the provisions of mentioned under sec 188(1) of Companies Act, 2013. Hence the said provisions are not applicable on company.
- XIV. Based on the information and explanation provided to us and our audit procedure, internal audit is not applicable. Hence this clause is not applicable.
- XV. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- XVI. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
- XVII. According to the information and explanations given to us and based on our examination of the records of the company, the statutory auditors of the company have resigned during the year. We have taken into consideration the issues, objections, or concerns raised by the outgoing auditors before forming our opinion on the financial statements of the company
- XVIII. The Company has not incurred cash loss in the current and the immediately preceding financial year. Accordingly clause 3 (xvii) is not applicable
- XIX. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- XX. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- XXI. Consolidated Financial Statements not applicable to this Company. Accordingly, clause 3(xxi) of the Order is not applicable





Particulars	Notes	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
<b>ASSETS</b>				
1 Non-current assets				
(a) Property, plant and equipment	3(a)	163.19	55.54	63.46
(b) Capital work in progress	3(b)	-	49.10	-
(c) Financial assets				
i. Investments	5	-	-	-
Total non-current assets (1)		163.19	104.64	63.46
2 Current assets				
(a) Inventories	6	6.13	6.07	2.07
(b) Financial assets				
i. Trade receivables	7	175.93	186.33	214.01
ii. Cash and cash equivalents	8	1.67	0.83	2.14
iii. Other bank balances	8.1	2.03	6.36	1.22
iv. Other financial assets	9	0.03	0.03	0.09
(c) Current Tax Asset (Net)	10	10.51	9.11	9.15
(d) Other current assets	11	68.78	15.88	7.93
Total current assets (2)		265.08	224.61	236.61
Total assets (1+2)		428.27	329.25	300.07
<b>EQUITY AND LIABILITIES</b>				
1 Equity				
(a) Equity share capital	12	4.09	4.09	4.09
(b) Other equity	13	31.41	22.18	25.13
Total equity (1)		35.50	26.27	29.22
Liabilities				
2 Non-current liabilities				
(a) Financial liabilities				
i. Borrowings	14	88.01	58.03	24.30
(b) Provisions	15	4.37	1.65	1.21
(c) Deferred tax liabilities (net)	4	4.03	0.68	1.70
Total non-current liabilities (2)		96.41	60.36	27.21
3 Current liabilities				
(a) Financial liabilities				
i. Borrowings	16	54.42	70.55	18.93
ii. Trade payables	17	-	-	-
- Total outstanding dues of micro and small enterprises		0.62	0.61	-
- Total outstanding dues of creditors other than micro and small enterprises		191.11	160.94	207.03
iii. Financial liabilities	18	49.02	6.45	9.38
(b) Provisions	19	0.44	-	-
(c) Other current liabilities	20	0.75	4.07	8.30
Total current liabilities (3)		296.36	242.62	243.64
Total equity and liabilities (1+2+3)		428.27	329.25	300.07

Material Accounting Policies

The Accompanying notes form an integral part of these Financial Statements.  
As per our report of even date attached

For Pankaj N Mittal & Associates  
Chartered Accountants  
ICAI Firm Registration Number: 0019379N

For and on behalf of the Board of Directors  
Savbri International Private Limited

Pavan Verma  
Partner  
Membership No.: 545032



Place : Faridabad  
Date : 24/06/2025

Abhilash Sharma  
Director  
DIN: 08956683

Padam Singh Rawat  
Director  
DIN: 08956687

Place : Faridabad  
Date : 24/06/2025





Savbri International Private Limited  
Corporate Identity Number (CIN):U45400DL2007PTC166535  
Statement of Profit and Loss for the year ended March 31, 2025  
(All amounts are in ₹ million unless otherwise stated)

Particulars	Note No.	For the year ended 31 March 2025	For the year ended 31 March 2024
<b>I Income</b>			
Revenue from operations	21	431.62	386.53
Other income	22	1.18	-0.77
<b>Total income (I)</b>		<b>432.80</b>	<b>387.30</b>
<b>II Expenses</b>			
Operating expenses	23	325.85	311.61
Employee benefits expense	24	65.30	63.89
Finance costs	25	9.58	2.81
Depreciation and amortisation expense	26	7.69	4.28
Other expenses	27	10.70	9.27
<b>Total expenses (II)</b>		<b>419.12</b>	<b>391.86</b>
<b>III Share of profit/(loss) from Associate (net)</b>			
<b>IV Profit before exceptional items and tax (I-II+III)</b>		<b>13.68</b>	<b>(4.56)</b>
<b>V Exceptional Items (net)</b>			
<b>VI Profit before tax (IV-V)</b>		<b>13.68</b>	<b>(4.56)</b>
<b>VII Tax expense :</b>	28		
Current tax		-	0.01
Prior Period Tax		-	-
Deferred tax charge		3.63	(1.17)
<b>Total tax expense (VII)</b>		<b>3.63</b>	<b>(1.16)</b>
<b>VII Profit for the year (VI - VII)</b>		<b>10.05</b>	<b>(3.40)</b>
<b>IX Other comprehensive income/(loss)</b>			
Items that will not be reclassified subsequently to Profit or Loss			
(i) Re-measurement gains / (losses) on defined benefit plans		(1.10)	0.60
(ii) Income tax effect on above		0.28	(0.15)
<b>Total other comprehensive income for the year (net of tax)</b>		<b>(0.82)</b>	<b>0.45</b>
<b>X Total comprehensive income for the year, net of tax (VIII+IX)</b>		<b>9.23</b>	<b>(2.95)</b>
<b>XI Earnings per equity share [nominal value of shares INR 10 each (Previous year INR 10 each)]</b>			
- Basic earnings per share (INR)	29	2.46	(0.83)
- Diluted earnings per share (INR)	29	2.46	(0.83)

Material Accounting Policies

The Accompanying notes form an integral part of these Financial Statements.  
In terms of our report attached of even date

For Pankaj N Mittal & Associates  
Chartered Accountants  
ICAI Firm Registration Number: 0019379N

For and on behalf of the Board of Directors  
Savbri International Private Limited

Pavan Verma  
Partner  
Membership No.: 545032



Place : Faridabad  
Date : 24/06/2025

Abhilash Sharma  
Director  
DIN: 08956683

Padam Singh Rawat  
Director  
DIN: 08956687

Place : Faridabad  
Date : 24/06/2025





Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024		
<b>A. Cash flow from operating activities</b>				
Profit for the year before tax				
<b>Adjustments to reconcile restated profit before tax to net cash flows:</b>	13.68	(4.56)		
Depreciation and amortisation expense				
Provision for expected credit loss	7.69	4.28		
Bad Debts	0.42	1.26		
Share of Profit / Loss of Associates	0.95	-		
Loss on disposal of property, plant and equipment	-	-		
Finance income	-	0.40		
Finance costs	(0.74)	(0.22)		
<b>Operating profit before working capital changes</b>	9.58	2.81		
<b>Working capital adjustments :</b>	31.58	3.97		
(Increase)/ decrease in trade receivables				
(Increase)/ decrease in inventories	9.03	26.42		
(Increase)/ decrease in Other current assets	(0.06)	(4.00)		
(Increase)/ decrease in Other financial assets	(52.90)	(7.95)		
Increase/(decrease) in trade payables	4.33	(5.08)		
Increase/(decrease) in Other Financial liabilities	30.18	(45.48)		
Increase/(decrease) in Other current liabilities	42.37	(2.93)		
Increase/(decrease) in Provision	(3.32)	(4.23)		
	3.16	0.44		
<b>Cash generated from operations</b>				
Income tax paid (net of refund)	64.37	(38.84)		
<b>Net cash flows from operating activities (A)</b>	(2.50)	0.63		
	61.87	(38.21)		
<b>B. Investing activities :</b>				
Purchase of property, plant and equipment and intangibles				
Proceeds from sale of property, plant and equipment	(66.24)	(50.97)		
Interest income	-	5.11		
	0.74	0.22		
<b>Net cash flow used in investing activities (B)</b>	(65.50)	(45.64)		
<b>C. Financing activities :</b>				
Proceeds from long term borrowings				
Repayment long term borrowings	60.43	59.65		
Proceeds from long term borrowings	(22.67)	(23.80)		
Repayment Short term borrowings	-	49.50		
Interest paid	(23.91)	-		
<b>Net cash used in financing activities (C)</b>	(9.38)	(2.81)		
	4.47	82.54		
<b>Net (decrease)/increase in cash and cash equivalents (A)+(B)+(C)</b>	0.84	(1.31)		
<b>INDAS Adjustment at the transaction date</b>	-	-		
<b>Cash and cash equivalents at the beginning of the year</b>	0.83	2.14		
<b>Cash and cash equivalents at the end of the year</b>	1.67	0.83		
<b>a) Cash and Cash Equivalents included in Restated Statement of Cash Flows comprise of following : (Refer Note No. 9)</b>				
Cash in hand	1.09	0.83		
Balance with banks	0.58	-		
	1.67	0.83		
<b>b) Reconciliation of changes in liabilities arising from financing activities:</b>				
<b>Particulars</b>	<b>As at 01 April 2023</b>	<b>Cashflows</b>	<b>Non Cash Change</b>	<b>As at 31 March 2024</b>
Non-Current Borrowings	43.23	35.85	-	79.08
Current Borrowings	-	49.50	-	49.50
<b>Total</b>	<b>43.23</b>	<b>85.35</b>	<b>-</b>	<b>128.58</b>
<b>Particulars</b>	<b>As at 01 April 2024</b>	<b>Cashflows</b>	<b>Non Cash Change</b>	<b>As at 31 March 2025</b>
Non Current Borrowings	79.08	37.76	-	116.84
Current Borrowings	49.50	(23.91)	-	25.59
Interest Accrued	-	9.58	(9.38)	0.20
<b>Total</b>	<b>128.58</b>	<b>13.85</b>	<b>-</b>	<b>142.43</b>

Material Accounting Policies

The Accompanying notes form an integral part of these Financial Statements.  
As per our report of even date

For Pankaj N Mittal & Associates  
Chartered Accountants  
ICAI Firm Registration Number: 0019379N

For and on behalf of the Board of Directors  
Savbri International Private Limited

Pavan Verma  
Partner  
Membership No.: 545032

Place : Faridabad  
Date : 24/06/2025



Abhilash Sharma  
Director  
DIN: 08956683

Padam Singh Rawat  
Director  
DIN: 08956687

Place : Faridabad  
Date : 24/06/2025





A. Equity share capital		Equity Shares
Particulars		INR
For the year ended 31 March 2025		
Equity shares of INR 10 each issued, subscribed and fully paid		
As at 01 April 2024		
Changes in equity share capital due to prior period errors		4.09
Restated balance as at 01 April 2024		-
Changes in equity share capital during the year		4.09
As at 31 March 2025		4.09
For the year ended 31 March 2024		
As at 01 April 2023		
Changes in equity share capital due to prior period errors		4.09
Restated balance as at 01 April 2023		-
Changes in equity share capital during the year		4.09
As at 31 March 2024		4.09
For the year ended 31 March 2023		
Equity shares of INR 10 each issued, subscribed and fully paid		
As at 01 April 2022		
Changes in equity share capital due to prior period errors		4.09
Restated balance as at 01 April 2022		-
Changes in equity share capital during the year		4.09
As at 31 March 2023		4.09

B. Other equity

Particulars	Reserves and Surplus		Total
	Securities premium reserve	Retained earnings	
Balance As at 01 April 2024	15.88	6.30	22.18
Changes in accounting policies or prior period errors	-	-	-
Restated balance as at 01 April 2024	15.88	6.30	22.18
Add/ (less):			
Profit/(loss) for the year	-	10.05	10.05
Other comprehensive income for the year	-	(0.82)	(0.82)
Balance As at 31 March 2025	15.88	15.53	31.41

Particulars	Reserves and Surplus		Total
	Securities premium reserve	Retained earnings	
Balance as at 01 April 2023	15.88	9.25	25.13
Changes in accounting policies or prior period errors	-	-	-
Restated balance as at 01 April 2023	15.88	9.25	25.13
Add/ (less):			
Profit/(loss) for the year	-	(3.40)	(3.40)
Other comprehensive income	-	0.45	0.45
Balance As at 31 March 2024	15.88	6.30	22.18





Savbri International Private Limited  
Corporate Identity Number (CIN):U45400DL2007PTC166535  
Statement of Changes in Equity for the year ended March 31,2025  
(All amounts are in ₹ million unless otherwise stated)

Particulars	Reserves and Surplus		Total
	Securities premium reserve	Retained earnings	
Balance as at 01 April 2022	15.88	0.30	16.18
Changes in accounting policies or prior period errors	-	-	-
Restated balance as at 01 April 2022	15.88	0.30	16.18
Add/ (less):			
Profit/(loss) for the year	-	8.95	8.95
Other comprehensive income	-	-	-
Balance As at 31 March 2023	15.88	9.25	25.13

Material Accounting Policies

The Accompanying notes form an integral part of these Financial Statements.  
In terms of our report attached of even date

For Pankaj N Mittal & Associates  
Chartered Accountants  
ICAI Firm Registration Number: 0019379N

For and on behalf of the Board of Directors  
Savbri International Private Limited

*Pavan*

Pavan Verma  
Partner  
Membership No.: 545032



Place : Faridabad  
Date : 24/06/2025

*Abhilash*

Abhilash Sharma  
Director  
DIN: 08956683

Place : Faridabad  
Date : 24/06/2025

*Rawat*

Padam Singh Rawat  
Director  
DIN: 08956687





**Savbri International Private Limited**

**Corporate Identification Number (CIN): U45400DL2007PTC166535**

**Annexure V- Material accounting policies and explanatory notes to Financial Statements**

## **1. Corporate Information**

### **1.1. Corporate Information**

Savbri International Private Limited is a private limited company incorporated in India in 2007. The company specializes in renting of machinery for the construction of buildings, roads, bridges, earthworks, earthmoving, sewer tanks, drains, channels, sewage systems, and other civil engineering projects. The company acquires, holds, and leases immovable property for development or rental purposes.

The registered office of the company is located in Gurgaon, Haryana. It is classified as Non- Government Company and registered at Registrar of Companies, Delhi. Its register address is B1/H3, Mohan Co-Operative Industrial Area Mathura Road Block-B, South Delhi, India, 110044

## **2 Material Accounting Policy**

This note provides a list of the material accounting policies adopted in the preparation of these Financial Statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

### **2.01 Basis of preparation and presentation of financial statement**

#### **i) Compliance with IndAS**

The Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and relevant provisions of the Companies Act, 2013.

The figures of the year ended 31 March 2024 have been derived after making suitable adjustment to the accounting head their Indian GAAP values, which were audited by MDT & Company , Chartered Accountants ("previous auditor") who has issued an unmodified auditor's report dated August 19 2024 , following accounting policies and accounting policy choices (both mandatory exception and optional exemptions availed as per IND AS 101) consistent with that used at the date of transition to IND AS(April 01,2023) and as per the presentation, accounting policies and group/classifications followed as and for the year ended 31 March 2025, which has been audited by us.

#### **ii) Historical cost convention**

The Financial Statements have been prepared on a historical cost basis, except for the following assets and liabilities:

- (i) Certain financial assets and liabilities that are measured at fair value
- (ii) Defined benefit plans-plan assets measured at fair value

#### **iii) The Financial Statements are presented in Indian Rupees ('INR') and all values are rounded to nearest millions (INR '000,000) upto two decimal places, except when otherwise indicated.**





## 2.02 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle.
- It is held primarily for the purpose of trading.
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and deferred tax liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

## 2.03 Revenue Recognition

### a. Rendering of services

Revenue from hiring of equipment's associated with the transaction is recognised when the Company satisfies a performance obligation by transferring a promised service. When a performance obligation is satisfied, the Company recognise as revenue the amount of the transaction price that is allocated to that performance obligation.

### b. Rental income

Rental income from investment property is recognised as part of revenue from operations in profit or loss on a straight-line basis over the term of the lease except where the rentals are structured to increase in line with expected general inflation. Lease incentives granted are recognised as an integral part of the total rental income, over the term of the lease.

### c. Interest income

Interest income is recognised using the time proportion method based on the underlying interest rates.

### d. Dividends

Revenue is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.





**(i) Functional and presentation currency**

(ii) Transactions and balances

### Exchange differences

## 2.05 Property, plant and equipment

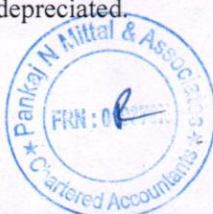
## 1. Recognition and measurement

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labor, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located. If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment. Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

## 2. Subsequent expenditure

### 3. Depreciation

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the straight-line method and is generally recognised in the statement of profit and loss. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Company will obtain ownership by the end of the lease term. Freehold land is not depreciated.





Depreciation on property, plant and equipment is provided over the useful life of assets as assessed by the management are in line with useful lives prescribed in Schedule II to the Companies Act 2013, as follows –

Particulars	Useful lives (years)
Buildings	30
Cranes	15
Computer	3
Furniture and fixtures	10
Office equipment	5
Motorcycles	10
Motor Car	8

Depreciation method, useful lives and residual values are reviewed at each financial yearend and adjusted if appropriate.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (up to) the date on which asset is ready for use (disposed off).

## 2.06 Investment property

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties will be stated at cost less accumulated depreciation and accumulated impairment loss, if any.

The Company depreciates building component of investment property over 30 years from the date of original purchase.

Though the Company measures investment property using cost-based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an evaluation performed by an accredited external independent valuer applying a valuation model recommended by the International Valuation Standards Committee.

## 2.07 Intangible assets

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangibles, excluding capitalized development cost, are not capitalized and the related expenditure is reflected in statement of Profit and Loss in the period in which the expenditure is incurred. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortized over their useful economic lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life is reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of profit and loss in the expense category consistent with the function of the intangible assets.

Intangible assets with indefinite useful lives are not amortized but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to





determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Gains or losses arising from the disposal of the intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the assets are disposed off.

Intangible assets with finite useful life are amortized on a written down value basis over the estimated useful economic life of 5 years, which represents the period over which the company expects to derive economic benefits from the use of the assets.

## **2.08 Financial Instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

### **i) Recognition and initial measurement**

Trade receivables are initially recognised when they are originated. All other financial asset and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

### **ii) Classification and subsequent measurement**

Financial assets

On initial recognition, a financial asset is classified as measured at

- amortised cost.
- Fair value through other comprehensive income (FVOCI) – equity investment; or
- FVTPL

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVPL.

Financial assets: Assessment whether contractual cash flows are solely payments of principal and Interest.

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset





on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows
- terms that may adjust the contractual rate, including variable interest rate features
- prepayment and extension features; and
- terms that limit the Company's claim to cash flows from specified assets (e.g. non-recourse features).

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract. Additionally, for a financial asset acquired at a significant discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVPL	These assets are subsequently measured at fair value. Net gains and losses, including interest or dividend income, are recognised in profit or loss.
Financial assets at amortised cost	These assets are subsequently measured at amortised cost using effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.
Equity investments at FVOCI	These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to profit or loss.

Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised cost or FVPL. A financial liability is classified as at FVPL if it is classified as held for trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss. Financial liabilities held for trading include derivative liabilities that are not accounted for as hedging instrument. Financial liabilities that meets the definition of held for trading are recognised at fair value through profit or loss.

### iii) Impairment

In accordance with Ind AS 109, the company applies the expected credit losses (ECL) model for measurement and recognition of impairment loss on the following financial asset and credit risk exposure





- a. Financial assets measured at amortized cost.
- b. Financial assets measured at fair value through other comprehensive income (FVTOCI);

The company follows a "simplified approach" for recognition of impairment loss allowance on:

- (i) Trade receivables or contract revenue receivables.

Under the simplified approach, the company does not track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. The company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of trade receivable and is adjusted for forward-looking estimates. At every reporting date, the historically observed default rates are updated and changes in the forward-looking estimates are analysed.

For recognition of impairment loss on other financial assets and risk exposure, the company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in subsequent periods, the credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the company reverts to recognizing impairment loss allowance based on 12-months ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL that results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

- (a) All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.
- (b) Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. This amount is reflected under the head 'other income' in the statement of profit and loss.

#### iv) Trade Receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. They are generally due for settlement within one year and therefore are all classified as current. Where the settlement is due after one year, they are classified as non-current. Trade receivables are recognized initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognized at fair value. The company holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortized cost using the effective interest method.

#### v) Contract Assets

A contract asset is the entity's right to consideration in exchange for goods or services that the entity has transferred to the customer. A contract asset becomes a receivable when the entity's right to consideration is





unconditional, which is the case when only the passage of time is required before payment of the consideration is due. The impairment of contract assets is measured, presented and disclosed on the same basis as trade receivables.

**vi) Financial liabilities**

**a. Initial recognition and measurement**

Financial liabilities are classified at initial recognition as financial liabilities at fair value through profit or loss, loans and borrowings, and payables, net of directly attributable transaction costs. The company financial liabilities include loans and borrowings including bank overdraft, trade payables, trade deposits, retention money, liabilities towards services and other payables

**b. Subsequent measurement**

The measurement of financial liabilities depends on their classification, as described below:

**Financial liabilities at fair value through profit or loss**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the company that are not designated as hedging instruments in a hedge relationship as defined by Ind AS 109. The separated embedded derivate are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognized in the statement of profit and loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to profit and loss. However, the company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognized in the statement of profit or loss. The company has not designated any financial liability as at fair value through profit and loss.

**vii) Trade Payable**

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at fair value and subsequently measured at amortized cost using Effective interest rate method.

**viii) Contract Liabilities**

A contract liability is the obligation to transfer goods or services to a customer for which the company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the company transfers goods or services to the customer, contract liability is recognized when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognized as revenue when the company performs under the contract.

**ix) Impairment of assets**

As at the end of each accounting year, the carrying amounts of PPE, investment property, intangible assets and investments in associate are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If such indication exists, the PPE, investment property, intangible assets and investments in associate are tested for impairment so as to determine the impairment loss, if any.





An impairment is recognized to the extent that the carrying amount of receivable or asset relating to contracts with customers (a) the remaining amount of consideration that the company expects to receive in exchange for the goods or services to which such asset relates; less (b) the costs that relate directly to providing those goods or services and that have not been recognized as expenses.

Impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is determined:

- (i) In the case of an individual asset, at the higher of fair value less costs to sell and the value-in-use; and
- (ii) In the case of a cash generating unit (the smallest identifiable company of assets that generates independent cash flows), at the higher of the cash generating unit's fair values less costs to sell and the value-in-use.

#### **x) Loans and borrowings**

Borrowings are initially recognized at fair value, net of transaction cost incurred. After initial recognition, interest bearing borrowings are subsequently measured at amortized cost using the Effective interest rate method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the Effective interest rate amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the Effective interest rate. The Effective interest rate amortization is included as finance costs in the statement of profit and loss.

Borrowing is classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

#### **xi) Reclassification of financial assets/ financial liabilities**

The company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent.

The company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations. Such changes are evident to external parties. A change in the business model occurs when the company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The company does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

### **2.09 Inventories**

Inventories comprise of stores and spare parts and are valued at cost on first in first out (FIFO) basis, net of Goods and Service Tax credit. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

### **2.10 Taxes**

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognized in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income or directly in equity, in which case, the current and deferred tax are also recognized in Other Comprehensive Income or directly in equity, respectively.

#### **Current tax:**

Current tax expenses are accounted in the same period to which the revenue and expenses relate. Provision for current income tax is made for the tax liability payable on taxable income after considering tax





allowances, deductions and exemptions determined in accordance with the applicable tax rates and the prevailing tax laws.

The company's management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

**Deferred tax:**

Deferred income tax is recognized using the balance sheet approach. Deferred tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements.

Deferred income tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantially enacted by the end of the reporting period.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the company intends to settle its current tax assets and liabilities on a net basis.

## **2.11 Employee benefits**

### **(i) Short-term obligations**

All employee benefits falling due wholly within twelve months of rendering the service are classified as short-term employee benefits. Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognized for the amount expected to be paid, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

### **(ii) Defined Contribution Plan**

The Company's Employees Provident Fund Organization (EPFO), Pension Fund and Employees State Insurance (ESI) are defined contribution plans. Obligations for contributions to defined contribution plans are recognized as an employee benefit expense in profit or loss in the periods during which the related services are rendered by employees. Prepaid contribution is recognized as an assets to the extent that a cash refund or reduction in future payments is available.

### **(iii) Defined Benefit Plan**

Retirement benefit in the form of Gratuity is considered as defined benefit plan. The liability recognized in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the balance sheet date, together with adjustments for unrecognized actuarial gains or losses and past service





costs. The defined benefit obligation is determined by actuarial valuation as on the balance sheet date, using the projected unit credit method.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Past service costs are recognized in profit or loss on the earlier of:

- (i) The date of the plan amendment or curtailment, and
- (ii) The date that the company recognizes related restructuring costs.

Net interest is calculated by applying the discount rate to the net defined benefit liability.

The Company recognizes the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- (i) Service costs comprising current service costs, past-service costs, gains and losses on curtailments and nonroutine settlements; and
- (iii) Net interest expense or income

## 2.12 Leases

Leases are accounted for using the principles of recognition, measurement, presentation and disclosures as set out in IndAS 116-“Leases”.

### Company as a lessee

On inception of a contract, the company assesses whether it contains a lease. A contract contains a lease when it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The right to use the asset and the obligation under the lease to make payments are recognized in the Company's financial statements as a right-of-use asset and a lease liability.

Lease contracts may contain both lease and non-lease components. The company allocates payments in the contract to the lease and non-lease components based on their relative stand-alone prices and applies the lease accounting model only to lease component

### Right to use Assets

The right-of-use asset recognized at lease commencement includes the amount of lease liabilities on initial measurement, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated to a residual value over the rights-of-use assets estimated useful life or the lease term, whichever is lower. Right-of-use assets are also adjusted for any re-measurement of lease liabilities and are subject to impairment testing. Residual value is reassessed at each reporting date.

### Lease liability

The lease liability is initially measured at the present value of the lease payments to be made over the lease term. The lease payments include fixed payments (including 'in-substance fixed' payments) and variable lease payments that depend on an index or a rate, less any lease incentives receivable. 'In-substance fixed' payments are payments that may, in form, contain variability but that, in substance, are unavoidable. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable.





The lease term includes periods subject to extension options which the Company is reasonably certain to exercise and excludes the effect of early termination options where the company is not reasonably certain that it will exercise the option. Minimum lease payments include the cost of a purchase option if the company is reasonably certain it will purchase the underlying asset after the lease term.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest on lease liability and reduced for lease payments made. In addition, the carrying amount of lease liabilities is re-measured if there is a modification e.g. a change in the lease term, a change in the 'in-substance fixed' lease payments or as a result of a rent review or change in the relevant index or rate.

Variable lease payments that do not depend on an index or a rate are recognized as an expense in the period over which the event or condition that triggers the payment occurs. In respect of variable leases which guarantee a minimum amount of rent over the lease term, the guaranteed amount is considered to be an 'in-substance fixed' lease payment and included in the initial calculation of the lease liability. Payments which are 'in-substance fixed' are charged against the lease liability

The Company has opted not to apply the lease accounting model to intangible assets, leases of low-value assets or leases which have a term of less than 12 months. Costs associated with these leases are recognized as an expense on a straight line basis over the lease term.

### **2.13 Earnings per share**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equities shares outstanding during the year. The weighted average number of equities shares outstanding during the year is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equities shares outstanding, without a corresponding change in resources

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effect of all potentially dilutive equity shares.

### **2.14 Borrowing Costs**

Borrowing cost includes interest and other costs incurred in connection with the borrowing of funds and charged to Statement of Profit & Loss on the basis of effective interest rate (EIR) method. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. Capitalization of Borrowing Cost is suspended and charged to the statement of profit and loss during extended periods when active development activity on the qualifying asset is interrupted. All other borrowing costs are recognized as expense in the year in which they occur.

### **2.15 Cash and Cash Equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposit held at call with financial institutions, other short - term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

### **2.16 Provisions and Contingent Liabilities Provisions**





A provision is recognized when the company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

### **Contingent liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases, where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements unless the probability of outflow of resources is remote.

### **Contingent assets**

Contingent assets are not recognized in the financial statements. Contingent assets are disclosed in the financial statements to the extent it is probable that economic benefits will flow to the Company from such assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

## **2.17 Fair value measurement**

The company measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- (i) In the principal market for asset or liability, or
- (ii) In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the company.

The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non- financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

**Level 1-** Quoted (unadjusted) market prices in active markets for identical assets or liabilities

**Level 2-** Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable





**Level 3-** Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

#### **2.18 Exceptional items**

Items which are material by virtue of their size and nature are disclosed separately as exceptional items to ensure that financial statements allow an understanding of the underlying performance of the business in the year and to facilitate comparison with prior year.

#### **2.19 Statement of cash flows**

Statements of cash flows is made using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferral accruals of past or future cash receipts or payments and item of income or expense associated with investing or financing of cash flows. The cash flows from operating, financing and investing activities of the company are segregated.

#### **2.20 Significant accounting judgements, estimates and assumptions**

The preparation of the company financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

#### **Judgements**

In the process of applying the company accounting policies, management has made the following judgments, which have the most significant effect on the amounts recognized in the financial statements.

##### **a) Recognition of deferred taxes**

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilized

##### **b) Impairment of Financial assets**

The impairment provisions of financial assets are based on assumptions about the risk of default and expected loss rates. The company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period

##### **c) Recognition of revenue**

The price charged from the customer is treated as selling price of the goods transferred to the customer. At each balance sheet date, basis the past trends and management judgment, the company assesses the requirement of recognizing provision against the sales returns for its products and in case, such provision is considered necessary, the management make adjustment in the revenue. However, the actual future outcome may be different from this judgement





**d) Impairment of non-financial assets**

The company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's fair value less cost of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or company's of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, or other fair value indicators.

**e) Leases**

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The company makes an assessment on the expected lease term on a lease-by-lease basis and there by assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the company considers factors such as significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease etc. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

**2.21 Recent Accounting Pronouncements**

Recent pronouncements Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. As at 31 March 2025, MCA has not notified any new standards or amendments to the existing standards which are applicable to the Company





3(a) Property, plant and equipment

Particulars	Plant & Equipment	Freehold land*	Vehicle	Computer	Total
<b>Deemed cost (gross carrying amount)</b>					
Balance As at 01 April 2023	61.16	3.00	6.22	0.08	70.46
Additions	1.69	-	-	0.18	1.87
Disposal	-	-	6.22	-	6.22
Balance As at 31 March 2024	62.85	3.00	-	0.26	66.11
Additions	115.34	-	-	-	115.34
Disposal	-	-	-	-	-
Balance As at 31 March 2025	178.19	3.00	-	0.26	181.45
<b>Accumulated depreciation</b>					
Balance As at 01 April 2023	6.49	-	0.49	0.02	7.00
Additions	3.99	-	0.22	0.07	4.28
Disposal	-	-	0.71	-	0.71
Balance As at 31 March 2024	10.48	-	-	0.09	10.57
Additions	7.61	-	-	0.08	7.69
Disposal	-	-	-	-	-
Balance As at 31 March 2025	18.09	-	-	0.17	18.26
<b>Net Block</b>					
Balance As at 01 April 2023	54.67	3.00	5.73	0.06	63.46
Balance As at 31 March 2024	52.37	3.00	-	0.17	55.54
Balance As at 31 March 2025	160.10	3.00	-	0.09	163.19

\* Title deeds of immovable properties are held in the name of the Company.

Notes:

- There are no adjustments to Property, Plant and Equipment on account of borrowing costs and exchange differences.
- There is no revaluation of Property, Plant and Equipment during the year.





3(b) Capital work in Progress

Particulars	Capital work in Progress	Total
Deemed cost (gross carrying amount)		
Balance As at 01 April 2023	-	-
Additions	49.10	49.10
Disposal	-	-
Balance As at 31 March 2024	49.10	49.10
Additions	5.34	5.34
Disposal	54.44	54.44
Balance As at 31 March 2025	-	-
Accumulated depreciation		
Balance As at 01 April 2023	-	-
Additions	-	-
Disposal	-	-
Balance As at 31 March 2024	-	-
Additions	-	-
Disposal	-	-
Balance As at 31 March 2025	-	-
Net Block		
Balance As at 01 April 2023	-	-
Balance As at 31 March 2024	49.10	49.10
Balance As at 31 March 2025	-	-

iv) Capital work-in progress is comprised in respect of capital expenditure on plant and machinery.

3.2 Capital work in progress (CWIP) Ageing Schedule

Balance As at 31 March 2025

Particulars

Projects in progress

Total

Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
-	-	-	-	-
-	-	-	-	-

Balance As at 31 March 2024

Particulars

Projects in progress

Total

Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
49.10	-	-	-	49.10
49.10	-	-	-	49.10





**4 Deferred tax liabilities (net)**

Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Deferred tax assets			
Expected Credit Losses	0.11	0.32	0.04
Post retirement benefits	1.10	0.42	0.30
Other Adjustment	1.48	1.82	1.34
(A)	2.68	2.55	1.69
Deferred tax liability			
Temporary difference in carrying values of property, plant and equipment and intangible assets between books of accounts and for tax purposes	6.71	3.23	3.38
(B)	6.71	3.23	3.38
Net deferred tax assets/(liabilities) (A-B)	(4.03)	(0.68)	(1.70)

**5 Non Current Financial assets**

Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Investments			
Investment in Shares at fair value through profit and loss (fully paid)			
- Investment in associate Savbri Health Care Centre	-	-	0.21
Company's share of Profit in associates	-	-	(0.21)
Less: Provision for Impairment of Investment	-	-	-
	-	-	-

**Footnotes:**

**i) Details of investments in Associate at FVTPL:**

Particulars	No. of Shares (in actual)			Amount		
	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Savbri Health Care Centre	198,000	198,000	198,000	-	-	-
	198,000	198,000	198,000	-	-	-

**6 Inventories**

Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Stores,spares parts and fuel	6.13	6.07	2.07
	6.13	6.07	2.07

**7 Trade receivables**

Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Unsecured, considered good			
Trade receivables			
Trade receivables from related parties	177.78	187.76	214.18
Total (A)	177.78	187.76	214.18
Unsecured, credit impaired			
Trade receivables- credit impaired			
Less : Impairment allowance (Provision for doubtful debts )*	(1.85)	(1.43)	(0.17)
Total (B)	(1.85)	(1.43)	(0.17)
Total trade receivables (A+B)	175.93	186.33	214.01

-The net carrying value of trade receivables is considered a reasonable approximation of fair value.

7.1 There are no dues from directors or other officers

7.2 The average credit period is 60 days. No interest is charged on trade





8.3 a) Trade receivables Ageing Schedule

As at 31 March 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1 - 2 year	2-3 years	More than 3 years	
<b>Undisputed:</b>						
Considered good	125.86	31.51	7.24	2.22	9.09	175.93
Significant increase in credit risk	-	-	-	-	-	-
Credit impaired	-	-	-	0.25	1.60	1.85
<b>Disputed:</b>						
Considered good	-	-	-	-	-	-
Significant increase in credit risk	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-
	125.86	31.51	7.24	2.46	10.70	177.78
<b>Less: Allowance for credit losses*</b>	-	-	-	(0.25)	(1.60)	(1.85)
<b>Gross carrying amount</b>	125.86	31.51	7.24	2.22	9.09	175.93

As at 31 March 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1 - 2 year	2-3 years	More than 3 years	
<b>Undisputed:</b>						
Considered good	161.08	10.56	2.66	10.59	1.44	186.33
Significant increase in credit risk	-	-	-	-	-	-
Credit impaired	-	-	-	1.18	0.25	1.43
<b>Disputed:</b>						
Considered good	-	-	-	-	-	-
Significant increase in credit risk	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-
	161.08	10.56	2.66	11.77	1.69	187.76
<b>Less: Allowance for credit losses*</b>	-	-	-	(1.18)	(0.25)	(1.43)
<b>Gross carrying amount</b>	161.08	10.56	2.66	10.59	1.44	186.33

As at 01 April 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1 - 2 year	2-3 years	More than 3 years	
<b>Undisputed:</b>						
Considered good	168.66	31.81	12.02	1.52	-	214.01
Significant increase in credit risk	-	-	-	-	-	-
Credit impaired	-	-	-	0.17	-	0.17
<b>Disputed:</b>						
Considered good	-	-	-	-	-	-
Significant increase in credit risk	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-
	168.66	31.81	12.02	1.69	-	214.18
<b>Less: Allowance for credit losses*</b>	-	-	-	(0.17)	-	(0.17)
<b>Total trade receivables (net)</b>	168.66	31.81	12.02	1.52	-	214.01

\*ECL provision for undisputed trade receivables 10% for 2-3 years, 15% for more than 3 years and disputed trade receivable 35% for more than 1 years.

(b) Movement in Expected Credit Loss during the year.

Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Opening balance (A)			
Changes in loss allowance :	1.43	0.17	0.17
1. Loss allowance based on Expected credit loss			
2. Additional provision(net)	0.42	1.26	-
3. Write off as bad debts	-	-	-
<b>Closing Balance(B)</b>	1.85	1.43	0.17

In accordance with Ind As 109 on any receivables or contract asset arising from an entity's contracts with customer.





**8 Cash and cash equivalents**

Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Balances with banks			
- in current account	0.58	-	0.75
Cash in Hand	1.09	0.83	1.39
	<u>1.67</u>	<u>0.83</u>	<u>2.14</u>

**8.1 Other bank balances**

Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
In Fixed deposit with original maturity for more than 3 months but less than 12 months	2.03	6.36	1.22
	<u>2.03</u>	<u>6.36</u>	<u>1.22</u>

**9 Other current assets**

Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Security Deposit	0.03	0.03	0.09
	<u>0.03</u>	<u>0.03</u>	<u>0.09</u>

**10 Current Tax Asset**

Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Advance Tax Net of provision	10.51	9.11	9.15
	<u>10.51</u>	<u>9.11</u>	<u>9.15</u>

**11 Other current assets**

Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Current			
Unsecured, considered good			
Prepaid expenses	0.03	0.07	0.09
Advance to suppliers	1.09	0.55	0.52
Balances with Government authority	0.47	-	-
Unbilled Revenue	61.18	8.44	0.50
Other receivables	0.02	0.02	0.02
Debtors taken over	7.05	8.00	8.00
Less: Provision	(1.06)	(1.20)	(1.20)
	<u>68.78</u>	<u>15.88</u>	<u>7.93</u>





12 Equity share capital

(A) Authorised equity share capital:

As at 01 April 2023  
Increase/ (decrease) during the year  
As at 31 March 2024  
Increase/ (decrease) during the period  
As at 31 March 2025

Equity shares	
Number of shares	Amount in INR Millions
500,000	5.00
500,000	5.00
500,000	5.00

(B) Issued, subscribed and fully paid-up shares  
(Equity shares of INR 10 each)

As at 01 April 2023  
Increase/ (decrease) during the year  
As at 31 March 2024  
Increase/ (decrease) during the period  
As at 31 March 2025

Number of shares	Amount in INR Millions
409,000	4.09
409,000	4.09
409,000	4.09

(C) Terms and rights attached to equity shares

The Company has only one class of equity shares having par value of INR 10 per share. Each shareholder is entitled to one vote per share. The dividend except interim dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the equity shareholders will be entitled to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(D) Details of shareholders holding more than 5% shares in the Company:

Name of the shareholder	As at 31 March 2025		As at 31 March 2024		As at 01 April 2023	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Jitender Agarwal	10	0.00%	40,000	9.78%	40,000	9.78%
Renu Agarwal	-	0.00%	92,000	22.49%	92,000	22.49%
J K Agarwal HUF	-	0.00%	277,000	67.73%	277,000	67.73%
Aggcon Equipments International Limited (formerly known as Aggcon Equipments International Private Limited)	408,990	100.00%	-	0.00%	-	0.00%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

(E) Promoter shareholding :

Details of shares held by Promoter  
As at 31 March 2025

Particular	Promoter Name	No. of shares at the beginning of the period	% of Total Shares	Change during the period	No. of shares at the end of the period	% of Total Shares	% change during the period
Equity shares of INR 10 each fully paid	Promoters						
	Jitender Agarwal	40,000	9.78%	(39,990)	10	0.00%	-9.78%
	Renu Agarwal	92,000	22.49%	(92,000)	-	0.00%	-22.49%
	J K Agarwal HUF	277,000	67.73%	(277,000)	-	0.00%	-67.73%
Total		409,000	100.00%	(408,990)	10	0.00%	(100.00%)

As at 31 March 2024

Particular	Promoter Name	No. of shares at the beginning of the period	% of Total Shares	Change during the period	No. of shares at the end of the period	% of Total Shares	% change during the period
Equity shares of INR 10 each fully paid	Promoters						
	Jitender Agarwal	40,000	9.78%	-	40,000	9.78%	0.00%
	Renu Agarwal	92,000	22.49%	-	92,000	22.49%	0.00%
	J K Agarwal HUF	277,000	67.73%	-	277,000	67.73%	0.00%
Total		409,000	100.00%	-	409,000	100.00%	-

As at 01 April 2023

Particular	Promoter Name	No. of shares at the beginning of the period	% of Total Shares	Change during the period	No. of shares at the end of the period	% of Total Shares	% change during the period
Equity shares of INR 10 each fully paid	Promoters						
	Jitender Agarwal	40,000	9.78%	-	40,000	9.78%	0.00%
	Renu Agarwal	92,000	22.49%	-	92,000	22.49%	0.00%
	J K Agarwal HUF	277,000	67.73%	-	277,000	67.73%	0.00%
Total		409,000	100.00%	-	409,000	100.00%	-

(F) Shares held by the Holding Company

As at 31 March 2025

Name of Shareholder	Relationship	No. of shares at the beginning of the period	% of Total Shares	Change during the period	No. of shares at the end of the period	% of Total Shares	% change during the period
Aggcon Equipments International Limited (formerly known as Aggcon Equipments International Private Limited)	Holding Company	-	0.00%	408,990	408,990	100.00%	100.00%
Total		-	0.00%	408,990	408,990	100.00%	100.00%





13 Other equity			
Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
(A) Securities premium reserve			
Opening balance	15.88	15.88	15.88
Increase/(decrease) during the year	-	-	-
Closing balance	15.88	15.88	15.88
(B) Retained earnings			
Opening balance	6.30	9.25	0.30
Add: Profit for the year	10.05	(3.40)	8.95
Other comprehensive income/ (loss) for the year	(0.82)	0.45	-
Restatement Adjustment	-	-	-
Closing balance	15.53	6.30	9.25
Total reserves	31.41	22.18	25.13

**Securities premium reserve**

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

**Retained earnings**

Retained earnings are the profits/(loss) that the Company has earned/incurred till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. Retained earnings include re-measurement loss / (gain) on defined benefit plans, net of taxes that will not be reclassified to Statement of Profit and Loss.





14 Borrowings

Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
<b>Non-Current liabilities</b>			
<b>Secured</b>			
From Banks			
<b>Total Borrowings</b>	116.84	79.08	43.23
	116.84	79.08	43.23
Less: disclosed as current maturities under short term borrowings- secured (refer Note 16)	(28.83)	(21.05)	(18.93)
<b>Total</b>	<b>88.01</b>	<b>58.03</b>	<b>24.30</b>

Note :

Nature of security and terms of repayment for borrowings:

As at 31 March 2025										
Name Of Lender	Lender Type	Type Of Loan	As at 31 March 2025	Interest Type	Rate Of Interest	Security	Remaining Installment (Months)	Original Tenure(Months)	Personal Guarantee	Coporate Guarantee
Axis Bank Limited	Bank	Term Loan	3.43	Fixed	6.86%	Hypothecation of Respective Asset	11 Months	47 Months	Jitender Aggarwal Abhilash Sharma	Aggeon Equipments International Limited
HDFC Bank Private limited	Bank	Term Loan	50.00	Fixed	8.77%	Hypothecation of Respective Asset	60 Months	60 Months	No	Aggeon Equipments International Limited
ICICI BANK LTD	Bank	Term Loan	49.36	Fixed	9.50%	Hypothecation of Respective Asset	58 Months	59 Months	Jitender Aggarwal	No
ICICI BANK LTD	Bank	Term Loan	4.41	Fixed	9.50%	Hypothecation of Respective Asset	48 Months	59Months	Jitender Aggarwal	No
ICICI BANK LTD	Bank	Term Loan	4.40	Fixed	9.50%	Hypothecation of Respective Asset	48 Months	59Months	Jitender Aggarwal	No
ICICI BANK LTD	Bank	Term Loan	5.24	Fixed	7.25%	Hypothecation of Respective Asset	8 Months	60 Months	Jitender Aggarwal	Aggeon Equipments International Limited

As at 31 March 2024										
Name Of Lender	Lender Type	Type Of Loan	As at 31 March 2024	Interest Type	Rate Of Interest	Security	Remaining Installment(Mon ths)	Original Tenure(Months)	Personal Guarantee	Coporate Guarantee
Axis Bank Limited	Bank	Term Loan	6.94	Fixed	6.86%	Hypothecation of Respective Asset	23 Months	47 Months	Jitender Aggarwal Abhilash Sharma	Aggeon Equipments International Limited
ICICI BANK LTD	Bank	Term Loan	58.41	Fixed	9.50%	Hypothecation of Respective Asset	58 Months	60 Months	Jitender Aggarwal	No
ICICI BANK LTD	Bank	Term Loan	12.63	Fixed	7.25%	Hypothecation of Respective Asset	20 Months	60 Months	Jitender Aggarwal	Aggeon Equipments International Limited
ICICI BANK LTD	Bank	Term Loan	0.55	Fixed	7.50%	Hypothecation of Respective Asset	14 Months	19 Months	Jitender Aggarwal	Aggeon Equipments International Limited
ICICI BANK LTD	Bank	Term Loan	0.55	Fixed	7.50%	Hypothecation of Respective Asset	14 Months	19 Months	Jitender Aggarwal	Aggeon Equipments International Limited

As at 01 April 2023										
Name Of Lender	Lender Type	Type Of Loan	As at 01 April 2023	Interest Type	Rate Of Interest	Security	Remaining Installment(Mon ths)	Original Tenure(Months)	Personal Guarantee	Coporate Guarantee
Axis Bank Limited	Bank	Term Loan	10.22	Fixed	6.86%	Hypothecation of Respective Asset	35 Months	47 Months	Jitender Aggarwal Abhilash Sharma	Aggeon Equipments International Limited
ICICI BANK LTD	Bank	Term Loan	19.51	Fixed	7.25%	Hypothecation of Respective Asset	32 Months	47 Months	Jitender Aggarwal	Aggeon Equipments International Limited
ICICI BANK LTD	Bank	Term Loan	3.71	Fixed	7.50%	Hypothecation of Respective Asset	14 Months	19 Months	Jitender Aggarwal	Aggeon Equipments International Limited
ICICI BANK LTD	Bank	Term Loan	3.71	Fixed	7.50%	Hypothecation of Respective Asset	14 Months	19 Months	Jitender Aggarwal	Aggeon Equipments International Limited
Federal Bank	Bank	Term Loan	4.45	Floating	Repo + 2.85%	Hypothecation of Respective Asset	52 Months	60 Months	Jitender Aggarwal	No
ICICI BANK LTD	Bank	Term Loan	0.69	Fixed	8.00%	Hypothecation of Respective Asset	10 Months	35 Months	No	No
ICICI BANK LTD	Bank	Term Loan	0.94	Fixed	8.00%	Hypothecation of Respective Asset	10 Months	35 Months	No	No





#### 15 Provisions

Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Non-Current			
Provision for employee benefits			
Provision for gratuity	4.37	1.65	1.21
	<u>4.37</u>	<u>1.65</u>	<u>1.21</u>

#### 16 Borrowings

Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Current liabilities			
Secured			
Current maturities of long term borrowings( refer note 14)	28.83	21.05	18.93
Bank overdraft	25.59	49.50	-
	<u>54.42</u>	<u>70.55</u>	<u>18.93</u>

As at 31 March 2025									
Lender's Name	Lender Type	Type Of Loan	As at 31 March 2025	Sanction Amount	Interest Type	Rate Of Interest	Security	Personal Gurrantee	Coporate Guarantee
HDFC BANK LTD	Bank	Term Loan	25.59	50.00	Floating	3 month T-Bill + Spread	Hypothecation of inventory , book debtors	1. Jitender Aggarwal 2. Renu Aggarwal	Aggcon Equipments International Limited (formerly known as Aggcon Equipments International Private Limited)

As at 31 March 2024									
Lender's Name	Lender Type	Type Of Loan	As at 31 March 2024	Sanction Amount	Interest Type	Rate Of Interest	Security	Personal Gurrantee	Coporate Guarantee
Indusind bank	Bank	Term Loan	49.50	50.00	Floating	CD 6 month + 0.96%	Hypothecation of Fixed Asset	1. Jitender Aggarwal 2. JK agarwal HUF	Aggcon Equipments International Limited (formerly known as Aggcon Equipments International Private Limited)

#### 17 Trade Payables

Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Carried at amortised cost			
- Total outstanding dues of micro enterprises and small enterprises	0.62	0.61	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	191.11	160.94	207.03
	<u>191.73</u>	<u>161.55</u>	<u>207.03</u>

#### 17.1 Trade Payable Ageing Schedule

Outstanding for following periods from due date of payment						
As at 31 March 2025	Not Due (including unbilled)	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	-	0.62	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	191.11	-	-	-	-
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
<b>TOTAL</b>	-	<b>191.73</b>	-	-	-	-

Outstanding for following periods from due date of payment						
As at 31 March 2024	Not Due (including unbilled)	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	-	0.61	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	160.94	-	-	-	-
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
<b>TOTAL</b>	-	<b>161.55</b>	-	-	-	-





As at 01 April 2023	Outstanding for following periods from due date of payment					Total
	Not Due (including unbilled)	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	207.03	-	-	-	-
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
<b>TOTAL</b>	-	<b>207.03</b>	-	-	-	-

**Notes**

Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) for the year/ period ended is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

**17.2 Disclosures required under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act)**

Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
-Principal amount remaining unpaid to any supplier as at the end of the accounting year.	-	0.62	0.61
-Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-	-
-The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-	-
-The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006;	-	-	-
-The amount of interest accrued and remaining unpaid at the end of the accounting year.	-	-	-
-The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.	-	-	-
<b>Particulars</b>	<b>As at 31 March 2025</b>	<b>As at 31 March 2024</b>	<b>As at 31 March 2023</b>
-Expenses Payable	22.16	0.72	0.16
-salary Payable	6.72	5.73	5.93
Interest accrued but not due	0.20	-	-
Capital Creditors	19.94	-	3.29
	<b>49.02</b>	<b>6.45</b>	<b>9.38</b>

**19 Provisions**

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
<b>Current</b>			
Provision for employee benefits	-	-	-
Provision for gratuity	0.44	-	-
	<b>0.44</b>	<b>-</b>	<b>-</b>

**20 Other current liabilities**

Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Statutory liabilities	0.75	3.39	8.15
Advance received from customers	-	0.68	0.15
	<b>0.75</b>	<b>4.07</b>	<b>8.30</b>





## 21 Revenue from operations

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Revenue from contracts with customers		
Sale of services		
Revenue from Operation	405.57	381.03
Freight charges recovered	26.05	5.50
<b>Total revenue from operations</b>	<b>431.62</b>	<b>386.53</b>

## Contract Balances

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Contract Assets		
Trade receivables	175.93	186.33
Contract Balances	45.76	6.05

A contract liabilities is the obligation to transfer goods or services to a customer for which the Comapny has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Comapny transfers goods or services to the customer, a contract liability is recognized when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognized as revenue when the Comapny performs under the contract.

## Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Revenue as per contracted price	431.62	386.53
<b>Revenue from operations</b>	<b>431.62</b>	<b>386.53</b>

## 22 Other income

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Interest income on :		
- from deposit with bank and Others	0.74	0.22
-Income tax refund	0.30	0.39
Miscellaneous income	0.14	0.16
<b>Total other income</b>	<b>1.18</b>	<b>0.77</b>

## 23 Operating expenses

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Operating expenses		
Consumption of stores and spare parts	11.91	14.27
Fuel Charges	1.64	1.88
Freight and forwarding charges	11.55	7.54
Rent	300.75	287.92
<b>Total</b>	<b>325.85</b>	<b>311.61</b>

## 24 Employee benefits expense

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Salaries and wages	59.85	59.59
Contribution to provident and other funds (refer note 31)	3.05	2.76
Gratuity Expenses	2.06	1.04
Staff welfare expenses	0.34	0.50
<b>Total</b>	<b>65.30</b>	<b>63.89</b>

## 25 Finance costs

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Interest on borrowings	9.58	2.81
<b>Total</b>	<b>9.58</b>	<b>2.81</b>





**26 Depreciation and amortisation expense**

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Depreciation of property, plant and equipment	7.69	4.28
<b>Total</b>	<b>7.69</b>	<b>4.28</b>

**27 Other expenses**

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Auditor's remuneration	0.33	0.13
Communication expenses	0.03	0.03
Bad Debts	0.95	-
Power and fuel	0.26	0.22
Repairs and maintenance	4.47	4.00
Insurance charges	0.11	0.18
Rates and taxes	0.78	0.01
Business Promotion	0.34	0.25
Professional and consultancy fees	0.21	0.42
Loss on disposal of property, plant & equipment	-	0.40
Penal Charges	0.12	-
Office Rent	0.42	0.18
Travelling and conveyance	1.55	1.66
Bank charges	0.11	0.21
Provision for ECL	0.42	1.26
Provision other	0.00	-
Miscellaneous expenses	0.60	0.32
<b>Total</b>	<b>10.70</b>	<b>9.27</b>

**27.1 Payments to auditors**

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
<b>As auditor:</b>		
- Statutory Audit fee	0.33	0.05
- Tax Audit fee	-	0.03
<b>In other capacity:</b>		
- Other services (certification fees)	-	-
- Reimbursement of expenses	-	0.06
<b>Total</b>	<b>0.33</b>	<b>0.14</b>





## 28 Income tax

The Company is subject to income tax in India on the basis of financial statements. Business loss can be carried forward for a maximum period of eight assessment years immediately succeeding the assessment year to which the loss pertains. Unabsorbed depreciation can be carried forward for an indefinite period.

Pursuant to the Taxation Law (Amendment) Ordinance, 2019 ('Ordinance') issued by Ministry of Law and Justice (Legislative Department) on September 20, 2019 which is effective from April 1, 2019, domestic companies have the option to pay income tax at 22% plus applicable surcharge and cess ('new tax regime') subject to certain conditions. The Company based on the current projections has chosen to adopt the reduced rates of tax as per the Income Tax Act, 1961 from the financial year 2019-20 and accordingly the Company has accounted deferred tax based on the reduced applicable tax rates.

### 28.1 Tax expenses

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
<b>Income tax recognized in Profit and Loss Account</b>		
Current tax		0.01
Deferred tax expense / (credit)		
Deferred tax charge	3.35	(1.02)
	<b>3.35</b>	<b>(1.01)</b>

Reconciliation of taxes to the amount computed by applying the statutory income tax rate to the income before taxes is summarised below:

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
<b>Profit before taxes</b>		
Applicable tax rates in India	13.68	(4.56)
Computed tax charge	25.17%	25.17%
Non-deductible expense	3.44	-
Allowable Expenses	2.56	-
Deferred tax expense / (credit)	(6.81)	(1.02)
Other Adjustments	3.35	-
<b>Income tax expense recognised in Profit or Loss</b>	<b>0.80</b>	<b>0.01</b>
	<b>3.35</b>	<b>(1.01)</b>

## 29 Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the parent by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

### Calculation of EPS:

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
<b>Basic and diluted:</b>		
Profit for the year attributable to the owners of the Company	10.05	(3.40)
Weighted average number of equity shares outstanding during the year (in million)	4.09	4.09
Face value per share (₹)	10.00	10.00
<b>Basic and Diluted earnings per share (₹)</b>	<b>2.46</b>	<b>(0.83)</b>

There have been no transaction involving equity shares or potential equity shares between the reporting date and the date of authorisation of these financial statements.





**30 Commitments and Contingencies**

**A. Commitments**

**Capital Commitments**

Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)			

**B. Contingent liabilities**

In the ordinary course of business, the Company faces claims and assertions by various parties. The Company assesses such claims and assertions and monitors the legal environment on an ongoing basis with the assistance of external legal counsel, wherever necessary. The Company records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matters in its financial statements if material. For potential losses that are considered possible, but not probable, the Company provides disclosure in the financial statements but does not record a liability in its accounts unless the loss becomes probable.

**Contingent Liabilities not provided for in respect of:**

Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
a) Claims against the company not acknowledged as debt			
- Demand by Income Tax Department *			
- Demand by Excise / GST Authorities			
- Claim filed by a supplier			
b) Custom duty liability which may arise if obligations for exports are not fulfilled			
c) Export obligation on account of duty free import			

\* Other than these, there are various matters for which adjustment has been done in intimation u/s 143(1) and rectifications are under process, hence refund is not yet received for the same.

**31 Segment information**

The Company specializes in renting of Machinery for the construction of building, roads, bridge, earthworks, earthmoving, sewer tanks, drains, channels, sewage systems and other civil engineering projects

The Chief Operating Decision Maker (CODM) reviews the operations of the Company as one operating segment. Hence No separate segment information has been furnished herewith.

**31.1 Information about major customers**

year	Major Customer
31 March 2025	2
31 March 2024	1





### 32 Related parties transactions

#### 32.1 Names of the related parties and related party relationships

Nature of relationship	Name of related parties
(i) Key management personnel:	Abhilash Sharma Padam Singh Rawat
(ii) Person having significant influence in the company	Jitender Aggarwal Renu Aggarwal
(iii) Holding Company	Aggeon Equipments International Limited (formerly known as Aggeon Equipments International Private Limited) (w.e.f 19 Dec, 2024)
(iv) Enterprises owned or significantly influenced by key management personnel or their relatives	RJSP Logistics Private Limited Jk Aggarwal HUF

#### 32.2 The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

##### (i) With Key management personnel and their relatives:

Nature of transaction	Name of related party	For the year ended 31 March 2025	For the year ended 31 March 2024	For the year ended 31 March 2023
<b>Short-term employee benefits</b>				
Director Remuneration	Abhilash Sharma	0.90	0.83	0.78
Director Remuneration	Padam Singh Rawat	0.42	0.40	0.35
<b>Loan Taken</b>				
Loan received	Mr. Jitender Aggarwal	-	-	-
Loan received	Mrs. Renu Aggarwal	-	-	-
	Jk Aggarwal HUF	-	-	2.10
<b>Loan Repayment</b>				
Repayment of Loan	Mr. Jitender Aggarwal	-	-	3.92
Repayment of Loan	Mrs. Renu Aggarwal	-	-	2.80
	Jk Aggarwal HUF	-	-	2.10
<b>Rental Income</b>				
	Aggeon Equipments International Limited (formerly known as Aggeon Equipments International Private Limited)	13.75	7.65	-
	RJSP Logistics Private Limited	3.70	-	-
<b>Freight income</b>				
	Aggeon Equipments International Limited (formerly known as Aggeon Equipments International Private Limited)	1.48	-	-
<b>Rental charges paid</b>				
	Aggeon Equipments International Limited (formerly known as Aggeon Equipments International Private Limited)	286.00	285.27	288.48
	RJSP Logistics Private Limited	0.64	-	-
	Remodelers Buildoon Private Limited (Formerly known as SPRJ Projects Private Limited)	0.04	-	-
<b>freight charges paid</b>				
	Aggeon Equipments International Limited (formerly known as Aggeon Equipments International Private Limited)	2.20	0.28	2.22
<b>Corporate Guarantee Received</b>				
	Aggeon Equipments International Limited (formerly known as Aggeon Equipments International Private Limited)	100.00	50.00	-

#### 32.3 Summary of the outstanding balances with the above related parties are as follows:

Name of related party	Name	For the year ended 31 March 2025	For the year ended 31 March 2024	For the year ended 31 March 2023
(i) With Enterprises owned or significantly influenced by key management personnel or their relatives				
<b>Payables (including Trade Payables)</b>				
	Aggeon Equipments International Limited (formerly known as Aggeon Equipments International Private Limited)	201.53	160.93	207.03
	Remodelers Buildoon Private Limited (Formerly known as SPRJ Projects Private Limited)	0.04	-	-
<b>Receivables (including Trade Receivables)</b>				
	RJSP Logistics Private Limited	3.02	-	-
<b>Corporate Guarantee Received</b>				
	Aggeon Equipments International Limited (formerly known as Aggeon Equipments International Private Limited)	140.68	108.08	58.08





### 33 Gratuity and other post-employment benefits plans

#### A. Defined Contribution plan

The Company contribution to provident fund, other funds are considered as defined contribution plans. The contributions are charged to the Restated statement to profit and loss as they accrue. Contributions to provident fund included in employee benefits expense(refer note 23) are as under:

Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Contribution to provident fund	3.05	2.76	2.20

#### B. Defined benefit plans - general description

The Company has a defined gratuity benefit plan. Every employee who completes service of five years or more gets a gratuity of 15 days salary (last drawn salary) for each completed year of service. The obligation towards gratuity is being measured using projected credit line method. The Company has funded its gratuity liability. The following tables summaries the components of net benefit expense recognised in the Statement of Profit and Loss and the funded status and amounts recognised in the balance sheet for the plan (based on actuarial valuation):

#### Amount recognised in Restated Statement of Profit and Loss

##### Net employee benefit expense recognized in the employee cost:

Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Service cost	1.94	0.95	1.21
Net interest cost	0.12	0.09	-
Expected return on plan assets	-	-	-
Expenses recognised in the statement of profit and loss	2.06	1.04	1.21

#### Amount recognised in other comprehensive income

Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Actuarial (gain)/ loss on obligations arising from changes in experience adjustments	1.01	(0.62)	-
Actuarial (gain)/ loss on obligations arising from changes in demographic adjustments	-	-	-
Actuarial (gain)/ loss on obligations arising from changes in financial assumptions	0.09	0.02	-
Expenses recognised in the other comprehensive income	1.10	(0.60)	-

#### Balance sheet

##### Benefit asset/ (liability)

Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Present value of defined obligation at the end of the year	4.81	1.65	1.21
Less : Fair value of the plan assets at the end of the year	-	-	-
Net present value of defined benefit obligation	(4.81)	1.65	1.21

#### Changes in the present value of the defined benefit obligation are as follows:

Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Opening defined benefit obligation	1.65	1.21	-
Service cost	1.94	0.95	1.21
Interest cost	0.12	0.09	-
Benefits paid	-	-	-
Actuarial (gain)/ loss on obligation	1.10	(0.60)	-
Closing defined benefit obligation	4.81	1.65	1.21





C. The principal actuarial assumptions used in determining gratuity are as follows:  
Economic assumptions

Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Discount rate	7.04%	7.25%	7.39%
Average Salary escalation rate	5.50%	5.50%	5.50%
Attrition at Ages	Withdrawal rate %	Withdrawal rate %	Withdrawal rate %
Up to 30 Years	15.00	15.00	15.00
From 31 to 44 years	10.00	10.00	10.00
Above 44 years	5.00	5.00	5.00

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market. The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the period over which the obligation is to be settled.

D. Demographic assumptions

Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Retirement age	60.00	60.00	60.00
Mortality table	100% of IALM (2012 - 14)	100% of IALM (2012 - 14)	100% of IALM (2012 - 14)

E. A quantitative sensitivity analysis for significant assumption as at 31 March is as shown below:

Assumptions	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Discount rate:			
Sensitivity Level			
Increase of 0.50%	(0.21)	(0.08)	(0.06)
Decrease of 0.50%	0.23	0.09	0.07
Future salary			
Sensitivity Level			
Increase of 0.50%	0.23	0.09	0.07
Decrease of 0.50%	(0.22)	(0.08)	(0.06)

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period. Sensitivities due to mortality and withdrawals are not material and hence impact of change due to these not disclosed.

F. The following payments are expected contributions to the defined benefit plan in future years:

Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Within the next 12 months (next annual reporting period)	0.44	0.00	0.00
Between 1 and 5 years	1.13	0.37	0.20
Beyond 5 years	3.24	1.28	1.01
Total expected payments	4.81	1.65	1.21





#### 34 Capital management

The Company's capital management is intended to maximize the return to shareholders for meeting the long-term and short-term goals of the Company through the optimization of the debt and equity balance.

The Company determines the amount of capital required on the basis of annual and long-term operating plans and strategic investment plans. The funding requirements are met through equity and long-term/short-term borrowings. The Company monitors the capital structure on the basis of Net debt to equity ratio and maturity profile of the overall debt portfolio of the Company.

For the purpose of capital management, capital includes issued equity capital, securities premium and all other reserves attributable to the equity shareholders of the Company.

Net debt includes all long, short-term borrowings and lease liabilities as reduced by cash and cash equivalents.

The following table summarizes the capital of the Company

Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Debt	142.43	128.58	43.23
Less: Cash and cash equivalents	3.70	7.19	3.36
<b>Net debt (A)</b>	<b>138.73</b>	<b>121.39</b>	<b>39.87</b>
Equity share Capital	4.09	4.09	4.09
Other Equity	31.41	22.18	25.13
<b>Equity (B)</b>	<b>35.50</b>	<b>26.27</b>	<b>29.22</b>
<b>Capital and net debt (C) = (A) + (B)</b>	<b>174.23</b>	<b>147.66</b>	<b>69.09</b>
<b>Net debt to equity ratio (A) / (B) (%)</b>	<b>3.91</b>	<b>4.62</b>	<b>1.36</b>





35 Fair values

(a) Financial instruments by category:-

As at 31 March 2025

Particular	Cost	FVTPL	FVTOCI	Amortised Cost
<b>Financial assets</b>				
<b>Non-current</b>				
i. Investments	-	-	-	-
ii. Other financial assets	-	-	-	-
<b>Current</b>				
i. Trade receivables	-	-	-	-
ii. Cash and cash equivalents	-	-	-	175.93
iii. Other bank balances	-	-	-	1.67
<b>Total financial assets</b>	-	-	-	2.03
	-	-	-	179.63

(B) Financial liabilities

**Non-current**

i. Borrowings

**Current**

i. Borrowings

ii. Trade payables

**Total financial liabilities**

	-	-	-	88.01
	-	-	-	54.42
	-	-	-	191.73
	-	-	-	334.16

As at 31 March 2024

Particular	Cost	FVTPL	FVTOCI	Amortised Cost
<b>(A) Financial assets</b>				
<b>Non-current</b>				
i. Investments	-	-	-	-
ii. Other financial assets	-	-	-	-
<b>Current</b>				
i. Trade receivables	-	-	-	-
ii. Cash and cash equivalents	-	-	-	186.33
iii. Other bank balances	-	-	-	0.83
<b>Total financial assets</b>	-	-	-	6.36
	-	-	-	193.52

(B) Financial liabilities

**Non-current**

i. Borrowings

**Current**

i. Borrowings

ii. Trade payables

**Total financial liabilities**

	-	-	-	58.03
	-	-	-	70.55
	-	-	-	161.55
	-	-	-	290.13

As at 01 April 2023

Particular	Cost	FVTPL	FVTOCI	Amortised Cost
<b>(A) Financial assets</b>				
<b>Non-current</b>				
i. Investments	-	-	-	-
ii. Other financial assets	-	-	-	-
<b>Current</b>				
i. Trade receivables	-	-	-	-
ii. Cash and cash equivalents	-	-	-	214.01
iii. Other bank balances	-	-	-	2.14
<b>Total financial assets</b>	-	-	-	1.22
	-	-	-	217.37

(B) Financial liabilities

**Non-current**

i. Borrowings

**Current**

i. Borrowings

ii. Trade payables

**Total financial liabilities**

	-	-	-	24.30
	-	-	-	18.93
	-	-	-	207.03
	-	-	-	250.26





(b) Fair value disclosures for financial assets and financial liabilities

Set out below is a comparison by class, of the carrying amounts and fair value of the company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values.

As at 31 March 2025

Particular	Cost	Fair Value
Financial assets		
Investments	-	-

As at 31 March 2024

Particular	Cost	Fair Value
Financial assets		
Investments	-	-

As at 01 April 2023

Particular	Cost	Fair Value
Financial assets		
Investments	-	-

Method and assumption

The carrying amount of consolidated financial assets and financial liabilities measured at amortized cost in the consolidated financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.





### 36 Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are  
(a) recognised and measured at fair value and  
(b) measured at amortised cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.  
All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:  
Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities  
Level 2 — Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).  
Level 3 — Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities.

As at 31 March 2025

Particulars	Fair Value Methodology	Total carrying value	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>						
i. Investments	FVTPL	-	-	-	-	-

As at 31 March 2024

Particulars	Fair Value Methodology	Total carrying value	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>						
i. Investments	FVTPL	-	-	-	-	-

As at 31 March 2023

Particulars	Fair Value Methodology	Total carrying value	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>						
i. Investments	FVTPL	-	-	-	-	-





### 37 Financial risk management objectives and policies

The Company's principal financial liabilities comprise Borrowings and trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to support its operations. The Company's principal financial assets include investments, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Company is exposed to various financial risks. These risks are categorised into market risk, credit risk and liquidity risk. The Company's risk management is coordinated by the Board of Directors and focuses on securing long term and short term cash flows. The Company does not engage in trading of financial assets for speculative purposes.

#### Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include borrowings and derivative financial instruments.

The sensitivity analysis in the following sections relate to the position as at 31 March 2024 & 31 March 2023.

The sensitivity analysis have been prepared on the basis that the amount of net debt, the ratio of floating to fixed interest rates of the debt and the proportion of financial instruments in foreign currencies are all constant in place at 31 March 2024.

The analysis exclude the impact of movements in market variables on: the carrying values of gratuity and other post-retirement obligations and provisions.

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at 31 March 2024 & 31 March 2023

#### Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates.

#### (a) Interest rate risk exposure

The exposure of the Company's borrowings to interest rate changes at the end of the reporting year are as follows:

Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
<b>Fixed rate borrowings</b>			
Long term borrowings (including current maturities)			
Short term borrowings	88.01	58.03	19.85
<b>Variable rate borrowings</b>			
Long term borrowings (including current maturities)	28.83	21.05	18.93
Short term borrowings	-	-	4.45
<b>Total borrowings</b>	<b>142.43</b>	<b>128.58</b>	<b>43.23</b>

#### (b) Sensitivity

Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Variable Cost Borrowings at the year end	25.59	49.50	4.45

In case of fluctuation in interest rates by 50 basis points and all other variables were held constant, the profit before tax for the year from continuing operations would increase or decrease as follows:

Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Impact on profit before tax for the year	0.13	0.25	0.02

#### Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Financial instruments that are subject to credit risk and concentration thereof principally consist of trade receivables.

Customer credit risk is managed by Company's established policy, procedures and control relating to customer credit risk management. An impairment analysis is performed at each reporting date on an individual basis for major customers. The Company does not hold collateral as security. Further, trade receivables contribution to approximately 75% to 95% of the customers of the Company are due for less than 180 days during each reporting period. The company majorly deals with government authorities and agencies which further reduces the credit risk of the company.

With respect to Trade receivables, the Company has constituted the terms to review the receivables on periodic basis and to take necessary mitigations, wherever required. The Company creates allowance for all unsecured receivables based on lifetime expected credit loss based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and rates used in the provision matrix.

The following table summarises the changes in the loss allowance measured using ECL:

Particulars	As at 31 March 2025	As at 31 March 2024	As at 01 April 2023
Opening balance			
Amount provided/ (reversed) during the year	1.43	0.17	-
Amount utilised during the year	0.42	1.26	0.17
<b>Closing provision</b>	<b>1.85</b>	<b>1.43</b>	<b>0.17</b>

Credit risk on cash and cash equivalent and bank balances is not significant as it majorly includes deposits with bank.





**Liquidity risk**

Liquidity risk is the risk, where the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The company's approach is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due.

The table below summarises the maturity profile of company's financial liabilities based on contractual payments:-

Particulars	0 - 1 years	1 to 5 years	> 5 years	Total
<b>As at 31 March 2025</b>				
Borrowings				
Trade payables	54.42	88.01	-	142.43
	191.73	-	-	191.73
<b>As at 31 March 2024</b>				
Borrowings	70.55	58.03	-	128.58
Trade payables	161.55	-	-	161.55
<b>As at 01 April 2023</b>				
Borrowings	18.93	24.30	-	43.23
Trade payables	207.03	-	-	207.03





38 Ratios

S. no.	Particulars	Numerator	Denominator	As at 31 March 2025	As at 31 March 2024
1	Current ratio	Current assets	Current liabilities	0.89	0.93
	% change from previous year			(3.38%)	
	Reason for change more than 25%				
2	Debt-equity ratio	Borrowings and lease liabilities	Equity	4.01	4.89
	% change from previous year			(18.03%)	
	Reason for change more than 25%			decrease in Debt equity ratio because of increase in Equity	
3	Debt service coverage ratio	Profit after tax plus finance costs, depreciation and amortisation expense	Repayment of long term borrowings and lease liabilities (excluding prepayments) and finance costs	3.23	0.90
	% change from previous year			258.80%	
	Reason for change more than 25%			Increase in Debt service coverage ratio because of increase in Profit after tax plus finance costs, depreciation and amortisation expense	
4	Return on equity (ROE)	Profit after tax	Average equity	32.53%	(12.25%)
	% change from previous year			365.48%	
	Reason for change more than 25%			increase in Return on equity ratio is because of increase in Profit after tax is more than Average equity	
5	Inventory turnover ratio	Revenue from operations	Average inventories	Not Applicable as the company is not trading or manufac	
	% change from previous year				
6	Trade receivable turnover ratio	Revenue from operations	Average trade receivables	2.38	1.93
	% change from previous year			23.40%	
7	Trade Payable turnover ratio	Purchases of goods and services	Average trade payables	Not Applicable as the company is not trading or manufac	
	% change from previous year				
8	Net capital turnover ratio	Revenue from operations	Average working capital (i.e. current assets less current liabilities)	2.43	2.50
	% change from previous year			(2.82%)	
	Reason for change more than 25%				





9 Net profit ratio % change from previous year	Profit after tax	Revenue from operations	0.02 364.66%	(0.01)
Reason for change more than 25%			increase in Net profit ratio is because of increase in profit after tax more than increase in revenue from operations	
10 Return on capital employed (ROCE)	Earnings before interest and taxes	Average Capital employed (i.e. equity, borrowings, lease liabilities and deferred tax liabilities)	13.98%	(1.54%)
% change from previous year			1007.77%	
Reason for change more than 25%			increase in Return on capital employed (ROCE) ratio is because increase in Earnings before interest and taxes more than increase in Average Capital employed	
11 Return on investment (other than Investment in subsidiaries) (%)	Income generated from invested funds	Average investment	0.00%	0.00%
% change from previous year			0.00%	
Reason for change more than 25%				





### 39 Audit Trail

Ministry of Corporate Affairs (MCA) vide its notification number G.S.R 206(E) dated March 24, 2021 (amended from time to time) in reference to the proviso to rule 3 (1) of the companies (Accounts) Amendment Rules, 2021, introduced the requirement, where a company used an accounting software, of only using such accounting software w.e.f April 01, 2023 which has a feature of recording audit trail of each and every transaction.

The company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility. However the audit trail feature has not operated throughout the period for all transactions recorded in that software accordingly there no preservation or retention of such audit trail as per the statutory requirements.

### 40 Other Statutory Information

- i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- ii) The Company did not have any material transaction with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the respective reported financial year.
- iii) The company does not have any pending filings for the creation or satisfaction of charges with the Registrar of Companies (ROC) beyond the statutory period, except 3 cases where the creation of charges is still pending to be filed, and 2 cases where the satisfaction of charges is yet to be filed
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency.
- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:  
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- (vi) The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (vii) The Company does not have any unrecorded transactions which have been surrendered or disclosed as Income during the year in the tax assessment under the Income Tax Act, 1961
- (viii) The Company is not declared willful defaulter by any bank, financial institution or lender.
- (ix) During the year, no scheme of arrangements in relation to the company has been approved by the competent authority in terms of Section 232 to 237 of the Companies Act, 2013. Accordingly, this clause is not applicable to the company.





#### 41 First time adoption of Ind AS

Upto the Financial year ended March 31, 2024, the Company prepared its financial statements in accordance with accounting standards notified under the Section 133 of the Act, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ("Indian GAAP" or "Previous GAAP").

The financial statement for the period ended 31 March 2025 is the first set of Financial Statements prepared in accordance with the requirements of IND AS 101 - First time adoption of Indian Accounting Standards. Accordingly, the transition date to IND AS is 01 April 2022.

The Special purpose Ind AS Financial Statements as at and for the year ended 31 March 2024 and 31 March 2023 have been prepared after making suitable adjustments to the accounting heads from their Indian GAAP values following accounting policies and accounting policy choices (both mandatory exceptions and optional exemptions availed as per Ind AS 101) consistent with that used at the date of transition to Ind AS (01 April 2023) and as per the presentation, accounting policies and Comapnying/classifications including revised Schedule III disclosures followed as at and for the period ended 31 March 2025

The impact of above to the equity as at 31 March 2024 and 1 April 2023 (Opening balance sheet date for Special purpose financial statements) and on total comprehensive income for the years ended 31 March 2024 has been explained as under.

##### (A) Exemptions availed on first time adoption of Ind AS

Ind AS 101, First-time Adoption of Indian Accounting Standards, allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has accordingly applied the following exemptions.

###### i) Deemed Cost

Since there is no change in the functional currency, the Company has elected to continue with carrying value for all of its property, plant and equipment as recognized in its Indian GAAP financial statements as its deemed cost at the date of transition after making adjustments for decommissioning liabilities. This exemption can also be used for investment properties. Accordingly the management has elected to measure all of its property, plant and equipment and investment properties at their Indian GAAP carrying value.

##### (B) Mandatory Exemption on first-time adoption of Ind AS

###### i) Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with Indian GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates are consistent with the estimates as at the same date made in conformity with Indian GAAP. The Company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under Indian GAAP:

- (i) Impairment of financial assets based on expected credit loss model.
- (ii) Fair valuation of non-current Investments.
- (iii) Effective interest rate used in calculation of security deposit and retention money.

###### ii) Derecognition of financial assets and financial liabilities

A first-time adopter should apply the derecognition requirements in Ind AS 109, Financial Instruments, prospectively to transactions occurring on or after the date of transition. Therefore, if a first-time adopter derecognized non-derivative financial assets or non-derivative financial liabilities under its Indian GAAP as a result of a transaction that occurred before the date of transition, it should not recognize those financial assets and liabilities under Ind AS (unless they qualify for recognition as a result of a later transaction or event). A first-time adopter that wants to apply the derecognition requirements in Ind AS 109, Financial Instruments, retrospectively from a date of the entity's choosing may only do so, provided that the information needed to apply Ind AS 109, Financial Instruments, to financial assets and financial liabilities derecognized as a result of past transactions was obtained at the time of initially accounting for those transactions.

The Company has elected to apply the de-recognize provisions of Ind AS, 109 prospectively from the date of transition to Ind AS.

###### iii) Classification and measurement of financial assets

Ind AS 101, First-time Adoption of Indian Accounting Standards, requires an entity to assess classification and measurement of financial assets (investment in debt instruments) on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

##### (c) Reconciliations

The following reconciliations provides the effect of transition to Ind AS from Indian GAAP in accordance with Ind AS 101, First-time Adoption of Indian Accounting Standards:





(i) Reconciliation of Equity as at March 31, 2024					
Particulars	Notes	Indian GAAP	IND AS Adjustment	Prior Period Adjustment	IND AS
<b>ASSETS</b>					
<b>1 Non-current assets</b>					
(a) Property, plant and equipment		55.54			55.54
(b) Capital work in progress		49.10			49.10
(c) Deferred tax Asset (net)		-			-
(c) Financial assets					
i. Investments	A3 & A6	0.55		(0.55)	-
ii. Other financial assets		-			-
<b>Total non-current assets (1)</b>		<b>105.19</b>		<b>(0.55)</b>	<b>104.64</b>
<b>2 Current assets</b>					
(a) Inventories		6.07		-	6.07
(b) Financial assets					
i. Trade receivables	B3 & A1	198.83	(1.43)	(11.07)	186.33
ii. Cash and cash equivalents		0.83		-	0.83
iii. Other bank balances		6.36		-	6.36
iv. Other financial assets		0.03		-	0.03
(c) Current Tax Asset (Net)		9.11			9.11
(d) Other current assets	A3	8.64		7.24	15.88
<b>Total current assets (2)</b>		<b>229.87</b>	<b>(1.43)</b>	<b>(3.83)</b>	<b>224.61</b>
<b>Total assets (1+2)</b>		<b>335.06</b>	<b>(1.43)</b>	<b>(4.38)</b>	<b>329.25</b>
<b>EQUITY AND LIABILITIES</b>					
<b>1 Equity</b>					
(a) Equity share capital		4.09		-	4.09
(b) Other equity		33.45	(2.02)	(9.25)	22.18
<b>Total equity (1)</b>		<b>37.54</b>	<b>(2.02)</b>	<b>(9.25)</b>	<b>26.27</b>
<b>Liabilities</b>					
<b>2 Non-current liabilities</b>					
(a) Financial liabilities					
i. Borrowings		58.03	-	-	58.03
(b) Provisions	B1 & A2	-	(0.60)	2.25	1.65
(c) Deferred tax liabilities (net)	A8 & B2	3.23	0.15	(2.70)	0.68
<b>Total non-current liabilities (2)</b>		<b>61.26</b>	<b>(0.45)</b>	<b>(0.45)</b>	<b>60.36</b>
<b>Current liabilities</b>					
(b) Financial liabilities					
i. Borrowings		70.55	-	-	70.55
ii. Trade payables					
- Total outstanding dues of micro and small enterprises		0.61	-	-	0.61
- Total outstanding dues of creditors other than micro and small enterprises	A3	155.06		5.88	160.94
iii. Financial liabilities	A3	5.97		0.48	6.45
Other current liabilities		4.07			4.07
<b>Total current liabilities (3)</b>		<b>236.26</b>	<b>-</b>	<b>6.36</b>	<b>242.62</b>
<b>Total equity and liabilities (1+2+3)</b>		<b>335.06</b>	<b>(2.47)</b>	<b>(3.34)</b>	<b>329.25</b>
(ii) Reconciliation of Profit or loss for the year ended 31 March 2024					
Particulars	Notes	Indian GAAP	IND AS Adjustment	Prior Period Adjustment	IND AS
<b>I Income</b>					
Revenue from operations	A1	375.34	-	11.19	386.53
Other income		0.77	-	-	0.77
<b>Total income (I)</b>		<b>376.11</b>	<b>-</b>	<b>11.19</b>	<b>387.30</b>
<b>II Expenses</b>					
Operating expenses	A3	297.37	-	14.24	311.61
Employee benefits expense	A2	62.85	1.04	-	63.89
Finance costs		2.81	-	-	2.81
Depreciation and amortisation expense		4.28	-	-	4.28
Other Expenses	B3	8.01	1.26	-	9.27
<b>Total expenses (II)</b>		<b>375.32</b>	<b>2.30</b>	<b>14.24</b>	<b>391.86</b>
<b>III Share of profit/(loss) from Associate (net)</b>	A6	-	-	-	-
<b>IV Profit before exceptional items and tax (I-II+III)</b>		<b>0.79</b>	<b>(2.30)</b>	<b>(3.05)</b>	<b>(4.56)</b>
<b>V Exceptional Items (net)</b>		-	-	-	-
<b>VI Profit before tax (IV-V)</b>		<b>0.79</b>	<b>(2.30)</b>	<b>(3.05)</b>	<b>(4.56)</b>
<b>VII Tax expense :</b>					
Current tax		0.01			0.01
Deferred tax charge	A8	0.60		(1.77)	(1.17)
<b>Total tax expense (VII)</b>		<b>0.61</b>	<b>-</b>	<b>(1.77)</b>	<b>(1.16)</b>
<b>VIII Profit for the year (VI - VII)</b>		<b>0.18</b>	<b>(2.30)</b>	<b>(1.28)</b>	<b>(3.40)</b>
<b>IX Other comprehensive income/(loss)</b>					
Items that will not be reclassified subsequently to Profit or Loss					
(i) Re-measurement gains / (losses) on defined benefit plans	B1	-	0.60	-	0.60
(ii) Income tax effect on above	B2	-	(0.15)	-	(0.15)
<b>Total other comprehensive income for the year (net of tax)</b>		<b>-</b>	<b>0.45</b>	<b>-</b>	<b>0.45</b>
<b>X Total comprehensive income for the year, net of tax (VIII+IX)</b>		<b>0.18</b>	<b>(1.85)</b>	<b>(1.28)</b>	<b>(2.95)</b>
(iii) Reconciliation of Cash flow as at March 31, 2024					





	Indian GAAP	Difference due to change in IND AS and Prior Period Adjustments	IND AS
Net cash (used in) operating activities	(38.21)	-	(38.21)
Cash flow from investing activities	(45.64)	-	(45.64)
Cash flow from financing activities	82.54	-	82.54
Net (decrease)/increase in cash and cash equivalents	(1.31)	-	(1.31)
Cash and cash equivalents at the beginning of the year	2.14	-	2.14
Cash and cash equivalents at the end of the year	0.83	-	0.83

**Reconciliation of total equity between previous GAAP and Ind AS as at 31 March 2024**

Particulars	Notes	31-Mar-24
Shareholder's equity as per Indian GAAP		37.54
Re-measurement of post employment benefit plans	B1	0.60
Deferred Tax	B2	(0.15)
Impairment of Financial Instruments	B3	(1.43)
<b>Total IND AS Adjustment</b>		<b>(0.98)</b>
Revenue from operations	A1	(11.07)
Recognition and measurement of post employment defined benefits	A2	(2.25)
Accrual and booking of certain expenses	A3	0.52
Adjustment on account of Investment in Property	A6	(0.19)
Adjustment on account of Deferred Tax	A8	2.70
<b>Total Prior Period Adjustments</b>		<b>(10.29)</b>
<b>Shareholder's equity as per Ind AS</b>		<b>26.27</b>

**Reconciliation of total comprehensive income for the period ended 31 March 2024**

Particulars	Notes	31-Mar-24
Profit/ (loss) after tax as per Indian GAAP		0.18
Re-measurement of post employment benefit plans	B1	0.60
Deferred Tax	B2	(0.15)
Impairment of Financial Instruments	B3	(1.26)
<b>Total IND AS Adjustment</b>		<b>(0.81)</b>
Revenue from operations	A1	11.19
Recognition and measurement of post employment defined benefits	A2	(1.04)
Accrual and booking of certain expenses	A3	(14.24)
Adjustment on account of Investment in Property	A6	-
Adjustment on account of Deferred Tax	A8	1.77
<b>Total Prior Period Adjustments</b>		<b>(2.32)</b>
<b>Profit as per Ind AS</b>		<b>(2.95)</b>





(i) Reconciliation of Equity as at March 31, 2023

Particulars	Notes	Indian GAAP	IND AS Adjustment	Prior Period Adjustment	IND AS
<b>Assets</b>					
<b>1 Non-current assets</b>					
(a) Property, plant and equipment		63.46	-	-	63.46
(b) Capital work in progress		-	-	-	-
(c) Deferred tax Asset (net)		-	-	-	-
(d) Financial assets					
i. Investments	A3 & A6	0.55	-	(0.55)	-
ii. Other financial assets		-	-	-	-
<b>Total non-current assets (1)</b>		<b>64.01</b>	<b>-</b>	<b>(0.55)</b>	<b>63.46</b>
<b>2 Current assets</b>					
(a) Inventories		2.07	-	-	2.07
(b) Financial assets					
i. Trade receivables	A1 & B3	228.50	(0.17)	(14.32)	214.01
ii. Cash and cash equivalents		2.14	-	-	2.14
iii. Other bank balances		1.22	-	-	1.22
iv. Other financial assets		0.09	-	-	0.09
(c) Current Tax Asset		9.15	-	-	9.15
(d) Other current assets	A3	8.63	-	(0.70)	7.93
<b>Total current assets (2)</b>		<b>251.80</b>	<b>(0.17)</b>	<b>(15.02)</b>	<b>236.61</b>
<b>Total assets (1+2)</b>		<b>315.81</b>	<b>(0.17)</b>	<b>(15.57)</b>	<b>300.07</b>
<b>Equity and liabilities</b>					
<b>1 Equity</b>					
(a) Equity share capital		4.09	-	-	4.09
(b) Other equity		33.27	(0.17)	(7.97)	25.13
<b>Total equity (1)</b>		<b>37.36</b>	<b>(0.17)</b>	<b>(7.97)</b>	<b>29.22</b>
<b>Liabilities</b>					
<b>2 Non-current liabilities</b>					
(a) Financial liabilities					
i. Borrowings		24.30	-	-	24.30
(b) Provisions	B1	-	-	1.21	1.21
(c) Deferred tax liabilities (net)	A8	2.63	-	(0.93)	1.70
<b>Total non-current liabilities (2)</b>		<b>26.93</b>	<b>-</b>	<b>0.28</b>	<b>27.21</b>
<b>Current liabilities</b>					
(a) Financial liabilities					
i. Borrowings		18.93	-	-	18.93
ii. Trade payables					
- Total outstanding dues of micro and small enterprises		-	-	-	-
- Total outstanding dues of creditors other than micro and small enterprises	A3	214.91	-	(7.88)	207.03
iii. Financial liabilities		9.38	-	-	9.38
Other current liabilities		8.30	-	-	8.30
<b>Total current liabilities (3)</b>		<b>251.52</b>	<b>-</b>	<b>(7.88)</b>	<b>243.64</b>
<b>Total equity and liabilities (1+2+3)</b>		<b>315.81</b>	<b>(0.17)</b>	<b>(15.57)</b>	<b>300.07</b>

Reconciliation of total equity between previous GAAP and Ind AS as at 31 March 2023

Particulars	Notes	31-Mar-23
Shareholder's equity as per Indian GAAP		37.36
Re-measurement of post employment benefit plans	B1	-
Deferred Tax	B3	(0.17)
<b>Total IND AS Adjustment</b>		<b>(0.17)</b>
Revenue from operations	A1	(14.32)
Recognition and measurement of post employment defined benefits.	A2	(1.21)
Accrual and booking of certain expenses	A3	6.82
Adjustment on account of Investment in Property	A6	(0.19)
Adjustment on account of Deferred Tax	A8	0.93
<b>Total Prior Period Adjustments</b>		<b>(7.97)</b>
<b>Shareholder's equity as per Ind AS</b>		<b>29.22</b>





\* The Indian GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

Notes to the reconciliation between previous GAAP and Ind AS

**A Prior Period Adjustments**

The Company has made certain errors in adoption of accounting policies under Previous GAAP. During the current year, on transition to IndAS, the Company has rectified these errors

- A1 Revenue recognition for sale of service w.r.t to cut-off and time proportionate booking of revenue.
- A2 Recognition and measurement of post employment defined benefits.
- A3 Accrual and booking of certain expenses
- A4 Other Income recognition w.r.t time proportionate booking of income
- A5 Adjustment on account of short/excess provision for Tax.
- A6 Adjustment on account of Investment in Property
- A7 Adjustment on account of Borrowing
- A8 Adjustment on account of Deferred Tax
- A9 Adjustment on account of provision

**B On account of implementation of IND AS**

**B1 Re-measurement of post employment benefit plans**

Under the Indian GAAP, actuarial gains and losses and the return on plan assets, excluding amounts included in the net interest expense on the net defined benefit liability was forming part of the profit or loss for the year. However under Ind AS 19, it is recognised in other comprehensive income. As a result of this change gains/ losses recognised in the statement of profit and loss under the Indian GAAP has been transferred to other comprehensive income upon transition

**B2 Deferred Tax**

Deferred tax adjustments has been made in accordance with Ind AS, under balance sheet approach for all the items which have differential book base from that of tax base and which temporarily gets reversed due to timing difference including.

**B3 Impairment of Financial Instruments**

Under the Indian GAAP, the Company had assessed provision for impairment of receivables based on the incurred loss model and no provision was created. Under Ind AS, impairment loss has been determined as per Expected credit loss (ECL) model. The provision amount as per Ind AS - ECL is recognised in retained earnings on date of transition and subsequently in the statement of profit and loss account.

Under the Indian GAAP, the Company had not recognised deferred tax assets. The Company has evaluated the carrying amount of deferred tax and it has envisaged that it will earn

The transition from the Previous GAAP to Ind AS did not have material impact on the statement of cash flow, except for payment of lease liabilities, which were forming part of

As per our report of even date attached

For Pankaj N Mittal & Associates  
Chartered Accountants  
ICAI Firm Registration Number: 0019379N

For and on behalf of the Board of Directors  
Savbri International Private Limited

Pavan Verma  
Partner  
Membership No.: 545032

Place : Faridabad  
Date : 24/06/2025



Abhilash Sharma  
Director  
DIN: 08956683

Place : Faridabad  
Date : 24/06/2025

Padam Singh Rawat  
Director  
DIN: 08956687

