KLT AUTOMOTIVE & TUBULAR PRODUCTS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2025 (Ind AS)

PARTICULARS	NOTE NO.		AS AT 31ST MARCH, 2025 ₹ in lacs	AS AT 31ST MARCH, 2024 ₹ in lacs
ASSETS				
A. Non Current Assets				
(a) Property,Plant, and Equipments	1		23,201.81	25,556.86
(b) Capital Work in Progress			152.09	-
(c) Other Intangible Assets	1		118.32	149.78
(d) Right to Use			496.54	810.74
(e) Financial Assets				
(i) Investments	2		7,319.32	42,337.10
(ii) Other Financial Assets			-	-
(f) Deffered tax Assets (net)	3		7,617.33	4,403.44
(g) Other non-current assets	4		5,342.75	5,468.74
Total Non Current Assets			**44,248.16**	**78,726.65**
B. Current Assets				
(a) Inventories	5		1,988.43	2,892.00
(b) Financial Assets				
(i) Trade Receivable	6		2,967.96	3,289.12
(ii) Cash and Cash Equivalent	7(i)		521.98	614.66
(iii) Bank Balances other than (ii) above	7(ii)		793.92	798.90
(iv) Other Financial Assets	8		2.00	2.00
(v) Short Term Loans & Advances	9		5,549.70	5,595.16
(c) Other Current Asserts	10		6.29	13.20
Total Current Assets			11,830.28	13,205.04
TOTAL (A to B)		TOTAL (A to B)	56,078.43	91,931.70
EQUITY AND LIABILITIES				
A. Equity				
(a) Equity Share Capital	11		885.76	885.76
(b) Other Equity	12		(24,811.29)	15,123.37
Liabilities				
B. Non Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	13		8,404.29	8,350.28
(ii) Lease Liabilities			508.49	831.94
(iii) Other Financial Liabilities	14		1,139.42	1,261.11
(b) Provisions	15		683.88	717.26
Total Non Current Liabilities			**(13,189.45)**	**27,169.72**
C. Current Liabilities				
(a) Financial Liabilities				
(i) Short-term Borrowings	16		20,163.42	20,273.70
(ii) Lease Liabilities			153.21	153.21
(iii) Trade and other Payables	17		7,663.18	8,310.82
(iv) Other Financial Liabilities	18		41,237.73	34,819.26
(b) Other Current Liabilities	19		-	1,154.34
(c) Provisions	20		50.34	50.65
Total Current Liabilities			69,267.89	64,761.98
TOTAL EQUITY AND LIABILITIES (A+B+C)		TOTAL (A to C)	56,078.43	91,931.70

OTHER NOTES ON ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES 29 TO 42

As per our Report attached.

FOR & ON BEHALF OF
TODARWAL & TODARWAL LLP
Chartered Accountants
Firm Registration No. 111009W/W100231

Todarwal & Todarwal LLP Regn. No. 111009W/ W100231 Chartered Accountants

Sunil Lalchand Todarwal
PARTNER
MEMBERSHIP NO:032512
PLACE : MUMBAI
DATED : 3rd June, 2026
UDIN: 26032512LHMFXB1397

For and on behalf of
KLT Automotive and Tubular Products Limited

Ashutosh Agarwala
Resolution Professional
IP Reg. No. IBBI/IPA-001/IP-P-01123/2018-2019/11901

ASHUTOSH AGARWALA IP Regd. No. IBBI/IPA-001/ IP-P01123/ 2018-2019/ 11901 INSOLVENCY PROFESSIONAL

KLT AUTOMOTIVE & TUBULAR PRODUCTS LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

	PARTICULARS	NOTE NO.	FOR THE PERIOD ENDED 31ST MARCH, 2025 ₹ in lacs	FOR THE PERIOD ENDED 31ST MARCH, 2024 ₹ in lacs
	CONTINUING OPERATIONS			
1	Revenue from Operations (Net of GST)	21	30,521.93	33,574.57
2	Other income	22	94.31	349.83
3	Total revenue (1+2)		30,616.24	33,924.40
4	Expenses			
	(a) Cost of materials consumed	23	19,616.12	22,620.98
	(b) Changes in inventories of finished goods and work-in-progress	24	403.57	(327.52)
	(c) Employee benefits expense	25	3,116.74	3,448.18
	(d) Finance costs	26	5,203.61	6,218.87
	(e) Depreciation and amortisation expense	27	2,767.71	3,518.02
	(f) Other expenses	28	7,585.27	10,082.81
	Total expenses		38,693.03	45,561.34
5	Profit /(Loss) Before Exceptional Item and Tax (3-4)		(8,076.79)	(11,636.94)
6	Exceptional Items (net)		-	1,181.33
7	Profit/(Loss) before tax (5 + 6)		(8,076.79)	(12,818.27)
8	Tax expense:			
	(a) Current tax		-	-
	(b) Income tax expense relating to prior years		-	-
	(c) Deferred tax(Credit)		(3,213.89)	(3,003.83)
			(3,213.89)	(3,003.83)
9	**Profit/(Loss) for the year (7-8)**		(4,862.90)	(9,814.44)
	OTHER COMPREHENSIVE INCOME			
	(i)Items that will be reclassified subsequently to the statement of profit and loss		804.31	1,348.29
	(iii)Items that will not be reclassified subsequently to the statement of profit and los		(53.99)	17.82
	TOTAL OTHER COMPREHENSIVE INCOME/(LOSSES)		750.32	1,366.11
	TOTAL COMPREHENSIVE INCOME OF THE YEAR		(4,112.58)	(8,448.33)

EARNING PER SHARE : (FACE VALUE OF SHARE RS. 10 /- EACH)

Basic	(54.90)	(110.80)
Diluted	(54.90)	(110.80)

OTHER NOTES ON ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES 29 TO 42

As per our Report attached.

FOR & ON BEHALF OF
TODARWAL & TODARWAL LLP
Chartered Accountants
Firm Registration No. 111009W/W100231

Todarwal & Todarwal LLP Regn. No. 111009W/W100231 Chartered Accountants

Sunil Lalchand Todarwal
PARTNER
MEMBERSHIP NO:032512
PLACE : MUMBAI
DATED : 3rd June, 2026
UDIN: 26032512LHMFXB1397

For and on behalf of
KLT Automotive and Tubular Products Limited

Ashutosh Agarwala
Resolution Professional
IP Reg. No. IBBI/IPA-001/IP-P-01123/2018-2019/11901

ASHUTOSH AGARWALA IP Regd. No. IBBI/IPA-001/IP-P01123/2018-2019/11901 INSOLVENCY PROFESSIONAL

KLT Automotive & Tubular Products Ltd.
CIN:U34300MH1994PLC081463
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2025

	F.Y. 2024-25		F.Y. 2023-24	
	₹ in lacs	₹ in lacs	₹ in lacs	₹ in lacs
A. CASH FLOW FROM OPERATING ACTIVITIES				
NET PROFIT BEFORE TAX		(8,076.79)		(12,818.27)
Add / [Less] :				
Depreciation /Amortisation	2,453 52		3,203.83	
(Profit) / Loss on Sale of Fixed Assets	-		(10.52)	
Bad debts written off	90 89		-	
Interest and Finance expenses	5,203 61		6,218.87	
Interest Income	(90 19)		(67.32)	
	-	7,657.82	-	9,344.86
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		(418.97)		(3,473.41)
Adjustment for : -				
Trade and other Receivables	401.72		1,868.75	
Inventories	903.57		1,032.36	
Trade and other Payables	5,561.48	6,866.76	6,915.74	9,816.84
CASH GENERATED FROM OPERATIONS		6,447.79		6,343.43
Direct Taxes Paid (Net of refund)		6.91		1.71
NET CASH FROM OPERATING ACTIVITIES		6,454.70		6,345.14
B. CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of Fixed Assets	(219.10)		200.99	
Sale of Fixed Assets	-		18.61	
Interest Received	90.19		67.32	
Investment in shares of Subsidiary (Fair Valuation)				
Dividend Received	-			
NET CASH USED IN INVESTING ACTIVITIES		(128.91)		286.92
C. CASH FLOW FROM FINANCING ACTIVITIES :				
Repayment of long term Borrowings				
Repayment of short term borrowings (net)	(1,264.62)		1,210.40	
Loan from Related parties	54.02		(434.41)	
Repayment of deferred sales tax	-		-	
Lease Liability	(323.45)		(45.88)	
Right to use	314.19		83.04	
Interest and Finance expenses	(5,203.61)		(6,218.87)	
NET CASH GENERATED FROM FINANCING ACTIVITIES		(6,423.47)		(5,405.73)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)		(97.68)		1,226.34
CASH AND CASH EQUIVALENTS (Opening)		1,413.56		187.22
CASH AND CASH EQUIVALENTS (Closing)		1,315.90		1,413.56

Notes :

1 Previous year's figures have been re-grouped and/or re-classified wherever applicable.

2 Cash Flow Statement has been prepared following the indirect method except in case of interest paid / received, dividend paid / received, purchase and sale of investments which have been considered on the basis of actual movements of cash with necessary adjustments in the corresponding assets and liabilities.

3 Purchase of Fixed Assets includes movement of Capital Work in Progress between the begining and end of the year and net of Creditors for Capital Expenditure

4 Cash and Cash Equivalents represent Cash& Bank balances and bank deposits only.

As per our Report attached.

FOR & ON BEHALF OF
TODARWAL & TODARWAL LLP
Chartered Accountants
Firm Registration No. 111009W/W100231

Sunil Lalchand Todarwal
PARTNER
MEMBERSHIP NO:032512
PLACE : MUMBAI
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Todarwal & Todarwal LLP
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For and on behalf of
KLT Automotive and Tubular Products Limited

Ashutosh Agarwala
Resolution Professional
IP Reg. No. IBBI/IPA-001/IP-P-01123/2018-2019/11901

ASHUTOSH AGARWALA
IP Regd. No. IBBI/IPA-001/ IP-P01123/ 2018-2019/ 11901
INSOLVENCY PROFESSIONAL

KLT AUTOMOTIVE & TUBULAR PRODUCTS LIMITED

Note :- 1 - Property, Plant and Equipment

(₹ in lacs)

	Land & Site Development	Leasehold	Buildings	Plant & Equipments	Electrical Installation	Office equipment	Vehicles	Furniture & fixtures	Computer Software	Total
Balance as at April 1, 2024	10,221.46	-	8,464.32	57,793.72	1,472.61	636.15	182.56	146.52	484.35	79,401.69
Additions			14.08	49.48		3.45				67.01
Balance as at March 31, 2025	10,221.46	-	8,478.40	57,843.20	1,472.61	639.60	182.56	146.52	484.35	79,468.70
II. Accumulated depreciation										
Balance as at April 1, 2024	26.24	-	3,715.15	47,382.81	1,347.35	585.43	176.98	126.51	334.58	53,695.05
Depreciation expense			146.47	1,436.14	21.67	11.02		2.46	31.46	1,649.21
Eliminated on disposals of assets	-	-	-	-	-	-	-	-	-	
Dep on Revalued assets /Adjust/Reclassifications			217.69	585.45	1.17	-	-	-		804.31
Balance as at March 2025	26.24	-	4,079.31	49,404.41	1,370.19	596.45	176.98	128.97	366.03	56,148.57
III. Carrying Amount										
Balance as at March 31, 2024	10,195.23		4,749.17	10,410.90	125.26	50.72	5.58	20.00	149.78	25,706.64
Balance as at March 31, 2025	10,195.23	-	4,399.09	8,438.79	102.43	43.15	5.58	17.55	118.32	23,320.13

Todarwal & Todarwal LLP ★ Chartered Accountants ★ Regn. No. 111009W/ W100231

ASHUTOSH AGARWALA ● INSOLVENCY PROFESSIONAL ● IP Regd. No. IBBI/IPA-001/ IP-P01123/ 2018-2019/ 11901

	Number of Equity Shares Previous year	Face value of Each Share Rupees	AS AT 31ST MARCH, 2025 ₹ in lacs	AS AT 31ST MARCH, 2024 ₹ in lacs
NOTE : 2 NON CURRENT INVESTMENTS				
LONG TERM				
Non Trade:				
Quoted:				
Equity shares fully paid up of:				
Reliance Capital Ltd	1	10.00	0.00	0.00
Reliance Finance Ltd	1		-	-
Zee Entertainment Enterprises Ltd	200	1.00	0.27	0.27
6% Cumulative redeemableNon-convertible preference share	4,200	10.00	-	-
Zee Entertainment Enterprises Limited			-	-
Zee Learn Limited	25	1.00	0.01	0.01
			-	-
Unquoted:			-	-
Equity shares fully paid up of:			-	-
Shamorao Vithal Co-op. Bank Ltd.	2,000	25.00	0.50	0.50
			-	-
Unquoted Shares in Associate Companies			-	-
Colour Roof India Limited	6,80,000	10.00	218.00	218.00
CRIL Pre-Finish Metal FZC	822	AED1000	99.54	99.54
			-	-
Unquoted Shares in Subsidiary Companies			-	-
Ordinary shares of AVMY Steel Science (MAURITIUS)	100	'ound Sterling 1	-	-
Ordinary shares of KLT Automotive and Tubular Products (South Africa) Co. Ltd.***	4,000	No Par Value	7,000.00	42,017.78
KLT FZE (UAE) Share Appl. Money				
Equity shares of MPS Automotive Products Private Limited	10,000	10.00	1.00	1.00
Share Application money with Subsidiary Companies			-	-
Share application money -KLT Automotive FZC -UAE			-	-
			7,319.32	**42,337.10**
Aggregate book value of quoted investments			0.27	0.27
Aggregate book value of unquoted investments			7,319.04	42,336.82
Aggregate Market value of quoted investments			0.58	0.58

***The revaluation has been carried out on a conservative basis, based on the audited financial statements of KLT Automotive and Tubular Products (South Africa) Co. Ltd. as available.

NOTE : 3

Deferred Tax Liabilities:		
(i) On fiscal allowances on fixed assets/Other Assets	2,364.66	5,422.88
	2,364.66	5,422.88
Deferred Tax Assets:		
(i) Provision for employee benefits,Lease ,Loans and other 43B payments	320.00	164.34
(ii) Unabsorbed losses	9,661.98	9,661.98
	9,981.98	9,826.32
Net deferred tax Liability	7,617.33	4,403.44

NOTE : 4 OTHER NON CURRENT ASSETS

(UNSECURED CONSIDERED GOOD)		
Capital advances	484.42	633.06
Security deposits - long term*	448.14	495.41
Advances given to subsidiaries	3,046.01	2,976.08
MAT credit Receivable	1,364.18	1,364.18
	5,342.75	5,468.74

NOTE : 5 INVENTORIES

(Valued at lower of cost and net realisable value)		
Raw materials	930.77	1,482.34
Works in progress	601.61	624.52
Finished goods	218.88	599.54
Stores and spare parts	226.63	185.60
In transit	10.54	-
	1,988.43	2,892.00

ASHUTOSH AGARWALA IP Regd. No. IBBI/IPA-001/IP-P01123/2018-2019/11901 INSOLVENCY PROFESSIONAL

Todarwal & Todarwal LLP Regn. No. 111009W/W100231 Chartered Accountants

KLT AUTOMOTIVE & TUBULAR PRODUCTS LIMITED

			AS AT 31ST MARCH, 2025 ₹ in lacs	AS AT 31ST MARCH, 2024 ₹ in lacs
NOTE : 6 TRADE RECEIVABLES				
(UNSECURED-CONSIDERED GOOD)				
Outstanding for a period exceeding six months				
Others			2,967.96	3,289.12
			2,967.96	**3,289.12**
NOTE : 7 (i) CASH AND CASH EQUIVALENTS				
(a) Balances with banks				
In current accounts			521.82	603.24
(b) Cash on hand			0.16	11.42
			521.98	**614.66**
NOTE : 7 (ii) BANK BALANCES OTHER THAN 6(i)				
(a) Balances with banks				
In margin money deposit accounts			793.92	798.90
			793.92	**798.90**
NOTE : 8 OTHER FINANCIAL ASSETS (CURRENT)				
CURRENT INVESTMENTS-AT LOWER OF COST AND NET REALISABLE VALUE				
Units of Mutual Funds	Number of Units Previous year	Face value Rupees		
Principal growth fund-balance fund growth plan	17,621	10.00	2.00	2.00
			2.00	**2.00**
NOTE : 9 SHORT TERM LOANS AND ADVANCES				
(UNSECURED-CONSIDERED GOOD)				
Security deposits			18.78	13.81
Advance income tax (net of provisions)			1,186.30	1,145.18
Balances with Government authority			154.32	18.34
Other loans and advances			4,190.30	4,417.84
			5,549.70	5,595.16
NOTE : 10 OTHER CURRENT ASSETS				
Export benefit receivables			6.29	13.20
			6.29	**13.20**

Todarwal & Todarwal LLP Chartered Accountants Regn. No. 111009W/ W100231

ASHUTOSH AGARWALA INSOLVENCY PROFESSIONAL IP Regd. No. IBBI/IPA-001/ IP-P01123/ 2018-2019/ 11901

NOTE : 11 EQUITY SHARE CAPITAL	AS AT 31ST MARCH, 2025 ₹ in lacs	AS AT 31ST MARCH, 2024 ₹ in lacs
AUTHORISED:		
14000000 (14000000) Equity shares of Rs 10/- each	1,400.00	1,400.00
3600000 (Nil) 2% Non Participating Optionally Convertible Cumm.Redeemable Preference Shares of Rs 100/- each	3,600.00	3,600.00
	5,000.00	**5,000.00**
ISSUED,SUBSCRIBED AND FULLY PAID UP :		
8857602 (8857602) Equity shares of 10/- each fully paid up with Voting Rights	885.76	885.76
	885.76	**885.76**

KLT AUTOMOTIVE & TUBULAR PRODUCTS LIMITED

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	AS AT 31ST MARCH, 2025		AS AT 31ST MARCH, 2024	
	Number of shares	₹ in lacs	Number of shares	₹ in lacs
Equity shares with voting rights				
Equity shares at the beginning of the year	88,57,602	885.76	88,57,602	885.76
Addition during the year	-	-	-	-
Deduction during the year		-		-
Equity Shares at the end of the year	**88,57,602**	**885.76**	**88,57,602**	**885.76**

(ii) Details of shares held by each shareholder holding more than 5% shares of the Company

Class of shares / Name of shareholder		AS AT 31ST MARCH, 2025		AS AT 31ST MARCH, 2024	
		Number of shares	%age of holding	Number of shares	%age of holding
Equity	Mr. Jubin Kishore Thakkar	10,83,843	12.24%	10,83,843	12.24%
Equity	Mrs. Sushila Kishore Thakkar	8,62,192	9.73%	8,62,192	9.73%
Equity	Mrs. Manisha Bhavin Thakkar	6,31,555	7.13%	6,31,555	7.13%
Equity	Boral Infotech Pvt. Ltd	6,22,091	7.02%	6,22,091	7.02%
Equity	Amzel Infotech Pvt. Ltd	6,21,677	7.02%	6,21,677	7.02%
Equity	Tanjore Tradeplace Pvt. Ltd	6,21,367	7.02%	6,21,367	7.02%
Equity	Reliance Corporate Advisory Services Ltd	5,25,000	5.93%	5,25,000	5.93%
Equity	Enam Shares & Securities Pvt. Ltd	5,25,000	5.93%	5,25,000	5.93%
Equity	Mr. Devang Kishore Thakkar	4,98,080	5.62%	4,98,080	5.62%
Equity	Kish Reality P.Ltd.	4,77,586	5.39%	4,77,586	5.39%
Equity	Mrs. Rekha Rakesh Jhunjhunwala	4,69,370	5.30%	4,69,370	5.30%

(iii) Terms/Rights attached to equity shares:

The Company has only one class of share capital namely Equity Share capital having face value of Rs. 10/- per share.

(a) In respect of every equity share voting right shall be in the same proportion as the capital paidup on such equity share bears to the total paid up equity capital of the Company.

(b) The dividend if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuring Annual General Meeting, except in case of Interim dividend.

(c) In the event of liquidation, the shareholders of equity shares are eligible to receive the remaining assets of the company after distribution of all preferential amount in proportion to their shareholdings.

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ASHUTOSH AGARWALA INSOLVENCY PROFESSIONAL IP Regd. No. IBBI/IPA-001/IP-P01123/2018-2019/11901

NOTE : 12 OTHER EQUITY		AS AT 31ST MARCH, 2025 ₹ in lacs	AS AT 31ST MARCH, 2024 ₹ in lacs
GENERAL RESERVE			
As per last balance sheet	3,279.77		
Add: Transferred from surplus in statement of profit and loss	-		
		3,279.77	3,279.77
SECURITIES PREMIUM RESERVE			
As per last balance sheet	6,182.61		
Add : Additions during the year	-		
		6,182.61	6,182.61
REVALUATION RESERVE			
As per last balance sheet	14,875.09		16,213.42
Add/Less : During the year	-		9.96
Add/Less : During the year	(804.31)		(1,348.29)
		14,070.78	14,875.09
SURPLUS IN THE STATEMENT OF PROFIT & LOSS			
As per last balance sheet	(9,214.09)		(765.76)
Add/Less : During the year	(35,017.78)		-
Add/(Less): profit/(loss) for the year	(4,112.58)		(8,448.33)
		(48,344.45)	(9,214.09)
		(24,811.29)	15,123.37

NOTE : 13 LONG TERM BORROWINGS			
SECURED:			
TERM LOANS:			
From banks	-		
From others	8,299.57		
		8,299.57	8,299.57
UNSECURED			
Deferred sales tax liability		-	-
Loans and advances from related parties		104.72	50.71
		8,404.29	8,350.28

NOTE : 14 OTHER LONG TERM FINANCIAL LIABILITES		
Long term advances from customers	583.21	704.89
Long term advances from subsidiary	556.22	556.22
	1,139.42	1,261.11

NOTE : 15 LONG TERM PROVISIONS		
Provision for employee benefits		
Provision for leave encashment	61.65	190.66
Provision for gratuity	622.23	526.59
	683.88	717.26

Todarwal & Todarwal LLP Chartered Accountants Regn. No. 111009W/ W100231

ASHUTOSH AGARWALA INSOLVENCY PROFESSIONAL IP Regd. No. IBBI/IPA-001/ IP P01123/ 2018-2019/ 11901

KLT AUTOMOTIVE & TUBULAR PRODUCTS LIMITED

NOTE : 16 SHORT TERM BORROWINGS	AS AT 31ST MARCH, 2025 ₹ in lacs	AS AT 31ST MARCH, 2024 ₹ in lacs
Secured:		
Loans repayable on demand		
Working capital from banks	4,723.99	4,334.27
Current maturities of long-term debt	15,439.43	15,439.43
Unsecured:		
Short Term Loans from Banks	-	-
Loans and advances from others	-	500.00
	20,163.42	**20,273.70**

Notes:

(i) Details of security:

a) Working capital from banks of Rs. 47,23,98,750/- is secured by way of hypothecation of stocks and book-debts and other movable assets of the Company, present and future and equitable mortgage of staff quarters at Palghar and is further secured by way of second mortgage charge over the immovable properties at Vevoor, Palghar, Maharashtra and personal guarantee of the one directors.

NOTE : 17 TRADE AND OTHER PAYABLES	AS AT 31ST MARCH, 2025 ₹ in lacs	AS AT 31ST MARCH, 2024 ₹ in lacs
Acceptances	-	-
Trade payables other than acceptances	7,663.18	8,310.82
	7,663.18	**8,310.82**

NOTE : 18 OTHER CURRENT FINANCIAL LIABILITIES

Current maturities of redeemable non-convertible debentures	-	-
Current maturities of deferred sales tax liability	-	-
Interest accrued and due on borrowings	-	-
Interest accrued and due on borrowings	27,489.05	23,216.03
Unpaid dividends	-	-
Payables on purchase of fixed assets	210.16	161.21
Advances received from subsidiaries	1,200.04	1,200.04
Advances from customers & customers credit balances	1,194.09	766.48
Income tax payable	-	-
Wealth tax payable	-	-
Other payables	11,144.39	9,475.49
	41,237.73	**34,819.26**

NOTE : 19 OTHER CURRENT LIABILITIES

Overdraft Facility with the Bank	-	1,154.34
	-	**1,154.34**

NOTE : 20 SHORT TERM PROVISIONS

Provision for employee benefits:		
Provision for leave encashment	6.64	12.08
Provision for gratuity	43.70	38.57
	50.34	**50.65**

ASHUTOSH AGARWALA
IP Regd. No. IBBI/IPA-001/IP-P01123/2018-2019/11901
INSOLVENCY PROFESSIONAL

Todarwal & Todarwal LLP
Regn. No. 111009W/W100231
Chartered Accountants

KLT AUTOMOTIVE & TUBULAR PRODUCTS LIMITED

NOTE : 21	REVENUE FROM OPERATIONS	FOR THE PERIOD ENDED 31ST MARCH, 2025 ₹ in lacs	FOR THE PERIOD ENDED 31ST MARCH, 2024 ₹ in lacs
(a)	Sale of products	29,256.87	31,697.74
(b)	Sale of services	14.93	547.00
(c)	Other operating revenues	1,250.14	1,329.83
	Total revenue from operations	30,521.93	33,574.57
Note			
(a)	**Sale of products:**		
	Sale of manufactured goods		
	Frame assembly of chassis	19,747.10	19,646.14
	ERW/CDW pipes and tubes	9.39	121.91
	Others	9,500.38	11,929.70
	Total - Sale of manufactured goods	29,256.87	31,697.74
	Sale of traded goods		
	Steel		
	Total - sale of products	29,256.87	31,697.74
(b)	**Sale of services**		
	Technical services	-	-
	Labour and Job work Charges	14.93	547.00
	Total - sale of services	14.93	547.00
(c)	**Other operating revenues:**		
	Sale of scrap	1,250.14	1,327.99
	Technical knowhow (royalty) Income received	-	-
	Management service fees	-	-
	Duty drawback and other export incentives	-	1.84
	Others	-	-
	Total - Other operating revenues	1,250.14	1,329.83
NOTE : 22	OTHER INCOME		
	Interest income		
(a)	Interest from banks on deposits	48.96	31.43
	Interest from others	41.23	35.89
	Interest on income tax refund	-	-
(b)	**Dividend income from long-term Investments**	-	-
	Subsidiaries	-	-
	Other investments	-	-
(c)	**Gain on foreign exchange fluctuation [net]**	3.86	3.16
(d)	**Other non-operating income**	-	-
	Liabilities / provisions no longer required written back	-	-
	Miscellaneous income	0.25	268.83
	Profit on sale of fixed assets [net]	-	10.52
		94.31	349.83

ASHUTOSH AGARWALA IP Regd. No. IBBI/IPA-001/IP-P01123/2018-2019/11901 INSOLVENCY PROFESSIONAL

Todarwal & Todarwal LLP Regn. No. 111009W/W100231 Chartered Accountants

KLT AUTOMOTIVE & TUBULAR PRODUCTS LIMITED

NOTE : 23 COST OF MATERIALS CONSUMED		FOR THE PERIOD ENDED 31ST MARCH, 2025 ₹ in lacs	FOR THE PERIOD ENDED 31ST MARCH, 2024 ₹ in lacs
Raw materials consumed		19,616.12	22,620.98
		19,616.12	22,620.98

NOTE : 24 CHANGE IN INVENTORIES OF FINISHED GOODS AND WORK IN PROGRESS

Closing stocks:			
Finished goods	218.88		599.54
Works in progress	601.61		624.52
		820.49	1,224.06
LESS:			
Opening stocks:			
Finished goods	599.54		779.35
Works in progress	624.52		117.19
		1,224.06	896.54
		(403.57)	327.52
Excise duty on Increase/Decrease of finished goods	-	-	-
		(403.57)	327.52

NOTE : 25 EMPLOYEES BENEFITS EXPENSES

Salaries, wages, bonus & gratuity	2,867.91	3,202.42
Contribution to provident & other funds	142.63	143.44
Workmen and staff welfare expenses	106.20	102.31
	3,116.74	3,448.18

NOTE : 26 FINANCE COSTS

Interest expenses	5,172.71	6,175.35
Other borowing costs	30.90	43.52
	5,203.61	6,218.87

KLT AUTOMOTIVE & TUBULAR PRODUCTS LIMITED

NOTE 27 DEPRECIATION AND AMORTISATION	FOR THE PERIOD ENDED 31ST MARCH, 2025 ₹ in lacs	FOR THE PERIOD ENDED 31ST MARCH, 2024 ₹ in lacs
Depreciation and amortisation on tangible assets	2,422.06	3,171.33
Amortisation on intangible assets	31.46	32.50
Deprecition (Ind AS-Rent)	314.19	314.19
	2,767.71	3,518.02

ASHUTOSH AGARWALA IP Regd. No. IBBI/IPA-001/IP-P01123/2018-2019/11901 INSOLVENCY PROFESSIONAL

Todarwal & Todarwal LLP Regn. No. 111009W/W100231 Chartered Accountants

NOTE : 28 OTHER EXPENSES	FOR THE PERIOD ENDED 31ST MARCH, 2025 ₹ In lacs	FOR THE PERIOD ENDED 31ST MARCH, 2024 ₹ In lacs
Consumption of Consumables, Stores and Spares	1,020.29	567.04
Labour and Slitting Charges	2,575.28	2,979.53
Power & Fuel	1,027.68	1,001.05
Rent	58.19	56.92
Rates & Taxes	9.82	34.49
Insurance	69.59	66.75
Freight Outward (net)	1,026.90	1,055.22
Miscellaneous expenditure	1,390.17	3,908.66
Repairs to Machinery	140.27	140.45
Repairs to Buildings	50.55	155.34
Repairs others	32.58	89.86
IRP Expenses	68.69	-
Auditors remuneration:	-	-
Tax Audit Fees	2.50	2.50
Statutory Fees	6.50	6.50
Transfer Pricing Fees	2.00	2.00
Out Of Pocket Expens	0.14	-
Donation	2.88	8.92
Bad debts written off	90.89	-
Loss on foreign exchange fluctuation [net]	10.36	7.58
	7,585.27	10,082.81

Todarwal & Todarwal LLP Chartered Accountants Regn. No. 111009W/ W100231

ASHUTOSH AGARWALA INSOLVENCY PROFESSIONAL IP Regd. No. IBBI/IPA-001/ IP-P01123/ 2018-2019/ 11901

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH 2025

COMPANY INFORMATION/ OVERVIEW

1 KLT Automotive and Tubular Products Limited (the 'Company' or 'Corporate Debtor') is a public limited company incorporated in India on 26th September 1994. Company is engaged in the business of manufacturing chassis frame components and assemblies for four wheelers and long/short members for leading automobile companies in India as a dependable Original Equipment Manufacturer.

2 The Registered office of the company is situated at B-601, Elegant Business Park, MIDC Road No. 2, Andheri (East), Mumbai - 400059, Maharashtra, India.

3 Based on the application under section 7 of the Insolvency and Bankruptcy Code, 2016 filed by Phoenix ARC Private Limited, The Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") vide its order dated 26th September 2024 directed the commencement of Corporate Insolvency Resolution Process ("CIRP") in respect of the KLT Automotive and Tubular Products Limited under the provisions of Insolvency and Bankruptcy Code, 2016 ("Code") and had appointed Mr. Ashutosh Agarwala (IP Reg. No. IBBI/IPA-001/IP-P-01123/2018-2019/11901) as the Interim Resolution Professional ("IRP"). Later, in the First Meeting of Committee of Creditors held on 22nd October 2024, Mr. Ashutosh Agarwala was resolved to be appointed as the Resolution Professional ("RP") of the Company and vide order dated 3rd February 2025 NCLT allowed the appointment of the Resolution Professional. IRP/RP is responsible for management of the affairs of the Corporate Debtor and carrying out the functions as specified in the Code. The powers of the Board of Directors of the Corporate Debtor stand suspended from the date of commencement of the CIRP, and such powers are being exercised by the IRP/RP appointed vide the aforesaid orders passed by NCLT. During the CIRP period, the officers and managers of the Corporate Debtor report to the IRP/RP and provide access to such documents and records of the Corporate Debtor as may be required. Besides, the personnel of the Corporate Debtor, its promoters, directors or any other person associated with the management of the Corporate Debtor are expected to extend all assistance and cooperation to the IRP as may be required for managing the affairs of the Corporate Debtor, collecting the relevant information, and keeping the Corporate Debtor as a going concern.

4 The Company's Act 2013 (as amended) (the 'Act') under section 134 (1) states that the financial statement shall be approved by the Board of Directors and thereafter signed on behalf of the Board by the chairperson of the Company where he is authorised by the Board or by two directors out of which one shall be managing director, if any, and the Chief Executive Officer (CEO), the Chief Financial Officer (CFO) and the company secretary of the company, wherever they are appointed, for submission to the auditor for his report thereon. Further section 134 (5) of the Act mentions following points under the purview of the Directors' Responsibility –

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

5 These financial statements of the Company for the period ended 26th September 2024 are prepared as on the insolvency commencement date for the purpose of complying with the applicable laws.

6 Upon commencement of the CIRP, the powers of the Board of Directors of the Company stand suspended and are exercised by the Resolution Professional. Due to absence of the Chief Financial Officer, Company Secretary and other officials, who were primarily responsible for book closure process and financial reporting, the Resolution Professional and existing employees made all practical and reasonable efforts from time to time to gather details to prepare these financial statements and despite various challenges and complex circumstances tried to put in best possible efforts to provide information/documents required by the auditors, as were available and accessible to them, for the purpose of carrying out the audit of the financial statements of the company.

ASHUTOSH AGARWALA IP Regd. No. IBBI/IPA-001/ IP-P01123/ 2018-2019/ 11901 INSOLVENCY PROFESSIONAL

Todarwal & Todarwal LLP Regn. No. 111009W/ W100231 Chartered Accountants

7 These financial statements have been signed by the Resolution Professional (RP) while exercising the powers of the Board of Directors of the Company which has been conferred upon him in terms of the provisions of Section 17 of the Insolvency and Bankruptcy Code 2016. Resolution Professional has signed these financial statements in good faith, solely for the purpose of compliance and discharging his duty under the Corporate Insolvency Resolution Process, governed by the Insolvency and Bankruptcy Code, 2016. Since these financial statements belong to the period when the affairs of the Company were being managed and governed by the erstwhile Board of Directors of the Company, these financial statements have been prepared with the same 'basis of preparation' as adopted by the erstwhile Board of Directors as enumerated upon the Board under Section 134 (5) of the Companies Act, 2013 and related regulations, while highlighting/addressing any material departures as per current conditions and events which occurred subsequent to the balance sheet date. While signing the aforesaid financial statements, the Resolution Professional (RP) has relied on the representations and statements made by existing employees, directors, officials and managers of the Company and on the information and documents that were provided by them.

8 The Financials for the period ended September 26, 2024, pertain to the period wherein the powers and duties of supervising and directing the affairs of the Company were vested with the Board of Directors, comprising of Mr. Jubin Thakkar (Chairman & Managing Director), Ms. Miloni Thakkar and Mrs. Sushila Thakkar and to whom any deficiencies and inadequacies in the financials are solely attributable. The said financials have been signed and taken on record by the RP solely for the purpose of compliances with applicable laws, and subject to the following disclaimers:

i The RP has signed on to the results in good faith and accordingly, no suit, prosecution or other legal proceeding shall lie against the RP in terms of Section 233 of the Code;

ii No statement, fact, information (whether current or historical) or opinion contained herein should be construed as a representation or warranty, express or implied, of the RP including, his authorized representatives and advisors;

iii The RP has not obtained the relevant information and documents nor has been provided with suitable explanations and clarifications in respect of various financial and operational transactions pertaining to the period prior to commencement of the insolvency proceedings from promoters, directors and other officials as these had either resigned or have not been responsive.

9 The financial statements for the period ended September 26, 2024, prepared in accordance with Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, may not be complete to include all the impact and all the disclosure of the information required to be included and disclosed in relation to the past transactions impacting the statement of Profit and Loss and recoverability of receivables and ascertainment of the fair value of the assets/ liabilities and hence these Standalone Financial Statements could be materially misstated to that extent. Any misrepresentations or misreporting as well as errors and omissions in the financial statements on account of the operational and financial transactions undertaken under the overall guidance and supervision of the suspended Board of Directors before the commencement of CIRP could not be conclusively validated or confirmed by the IRP/RP and are solely the responsibility of the persons managing the affairs of the Company at that time.

10 The Financial Statements are the responsibility of the Company, inter alia, the officers looking after accounts & finance functions, the CFO & the Board of Directors and are flowing from the accounting system maintained by them. While conducting the review of these results, specific inquiries and audit procedures were conducted, wherein requests for supporting documents and other relevant information were made with those charged with the governance. Where appropriate or satisfactory feedback were not available, a best judgement assessment and estimation has been made by applying the principle of conservatism. Specific disclosures relevant to such assessments and estimations have been given to the extent possible, considering the extraordinary and complicated circumstances in which the Company is functioning.

11 The RP has relied on the opening balances as carried forward from the balances reported in the last Audited Financial Statements as on 31st March 2023. These balances provide a basis for the current period's financial reporting and preparation of the Financial Statements. They have been used consistently, and it is important to note that these opening balances are subject to any adjustments identified during the current period audit or subsequent events. The responsibility of the correctness and completeness of these balances as reported in the financial statements rests with the Board of Directors. Accordingly, the RP is not making any representations regarding accuracy, veracity or reliability of the aforesaid balances.

12 Pursuant to commencement of CIRP of the Company, the RP had invited for submission of claims by various categories of creditors and stakeholders, accordingly claims have been submitted by the financial creditors, operational creditors, employees and other creditors of the Company to the RP. The overall obligations and liabilities including interest on claims and the principal amount of claims of different categories of creditors shall be ultimately determined upon the completion of the verification of the claims by the RP. Hence, no accounting impact in the books of accounts has been made in respect of excess or short claims or non-receipts of claims for operational and financial creditors. Thus, consequential impact, if any, is currently not ascertainable and appropriate accounting treatment shall be given in the subsequent financial statements.

Todarwal & Todarwal LLP
Regn. No. 111009W/ W100231
Chartered Accountants

ASHUTOSH AGARWALA
IP Regd. No. IBBI/IPA-001/ IP-P01123/ 2018-2019/ 11901
INSOLVENCY PROFESSIONAL

13 In terms of the provisions of the Code, RP is required to undertake a review of certain avoidable transactions. Such review has been initiated, and the RP is required to accordingly form an opinion and act on the observations and findings of such review in terms of the provisions of the Code. A transaction audit is being conducted for identification and determination of such avoidable transactions, and these have not yet been recognized in the reported financial statements.

14 In terms of Section 25 of the Code, the Company continue to operate as a going concern and accordingly the financial statements are being presented on a going concern basis. The business of the Company is financially stable and is expected to continue to operate for the foreseeable future, without the need to liquidate or significantly curtail its operations.

15 The consolidated financial statements could not be prepared as the subsidiaries of the Company are separate legal entities and also currently non-operational and the RP is facing huge difficulty in obtaining relevant data from the said subsidiaries. In view of the above, the standalone financial statements are prepared and finalized in good faith, solely for the purpose of compliance and discharging the duty under the Code.

Todarwal & Todarwal LLP
Regn. No. 111009W/ W100231
Chartered Accountants

ASHUTOSH AGARWALA
IP Regd. No. IBBI/IPA-001/ IP-P01123/ 2018-2019/ 11901
INSOLVENCY PROFESSIONAL

NOTE 29 : SIGNIFICANT ACCOUNTING POLICIES

(a) Statement of compliance

These financial statements have been prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015(as amended from time to time) read with Section 133 of the Companies Act, 2013.

(b) Basis of preparation:

The financial statements are prepared under the historical cost convention, except for certain financial instruments which are measured at fair values at the end of each reporting, as explained in accounting policies below. Historical cost is generally based on fair value of the consideration given in exchange for goods and services. 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 financial statements are presented in Indian Rupees (₹) which is the Company's functional and presentation currency and all amounts are rounded to the nearest rupee except as otherwise stated.

Impairment of Non Financial Assets:

The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets. In view of the impact of COVID-19, the Company has assessed the carrying amounts of non-financial assets. In assessing the recoverable value of such assets, the Company has considered various internal and external information and possible future uncertainties in economic conditions because of the pandemic including lockdowns and supply chain disruptions across various geographies. As per the Company's current assessment of recoverability of these assets, no significant impact on carrying amounts of these assets is expected.

(c) Impairment of Investments:

The Company reviews its carrying value of investments carried at amortised cost annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected. Key sources of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of impairment of financial assets , useful lives of property, plant and equipment, valuation of deferred tax assets, provisions and contingent liabilities, Defined Benefit Obligation(DBO).

Useful lives of property, plant and equipment.

The Company reviews the useful life of property, plant and equipment at the end of each reporting period.This reassessment may result in change in depreciation expense in future periods.

Valuation of deferred tax assets

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Todarwal & Todarwal LLP Chartered Accountants Regn. No. 111009W/ W100231

ASHUTOSH AGARWALA INSOLVENCY PROFESSIONAL IP Regd. No. IBBI/IPA-001/ IP-P01123/ 2018-2019/ 11901

(d) Revenue Recognition:

The Company identifies contract with customers based on the provisions of Ind-AS 115 " Revenue from contracts with customer". An entity shall recognise revenue when (or as) the entity satisfies a performance obligation by transferring promised Goods or service(ie an Asset) to a customer. As asset is transferred when (or as) the customer obtains control of that asset.

A customer of the Company is a party that has contracted with the Company to obtain goods or services that are an output of the Company's ordinary activities in exchange for consideration. The core principle of recognizing revenue from contracts with customers is that the Company recognizes revenue to depict the transfer of promised goods and services to customers in an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

At contract inception, the Company assesses the goods or services promised in a contract with a customer to identify as a performance obligation each promise to transfer to the customer either a good or service (or a bundle of goods or services) that is distinct; or a series of distinct goods or services that are substantially the same and that have the same pattern of transfer to the customer.

The Company considers the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties (for example, indirect taxes). The consideration promised in a contract with a customer may include fixed amounts, variable amounts, or both.

If there is variable consideration, the Company includes in the transaction price some or all of that amount of estimated variable consideration only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur when the uncertainty associated with the variable consideration is subsequently resolved.

"In determining the transaction price, the Company adjusts the promised amount of consideration for the company with a significant benefit of financing the transfer of goods ore effects of the time value of money if the timing of payments agreed to by the parties to the contract (either explicitly or implicitly) provides the customer or the services to the customer."

"The transaction price is allocated by the Company to each performance obligation (or distinct good or service) in an amount that depicts the amount of consideration to which it expects to be entitled in exchange for transferring the promised goods or services to the customer."

For each performance obligation identified, the Company determines at contract inception whether it satisfies the performance obligation over time or satisfies the performance obligation at a point in time. If an entity does not satisfy a performance obligation over time, the performance obligation is satisfied at a point in time.

For each performance obligation satisfied over time, the Company recognises revenue over time by measuring the progress towards complete satisfaction of that performance obligation. The progress towards complete satisfaction is measured using appropriate methods which include input and output methods.

The Company recognises as an asset the incremental costs of obtaining a contract with a customer if it expects to recover those costs. However, as a practical expedient, the incremental costs of obtaining a contract are recognised as an expense when incurred if the amortisation period of the asset otherwise would have been one year or less.

The costs to fulfil a contract are recognised as an asset if the costs relate directly to a contract or to an anticipated contract that the Company can specifically identify; the costs generate or enhance resources of the Company that will be used in satisfying performance obligations in the future; and the costs are expected to be recovered.

(e) Dividend income is recorded when the right to receive payment is established.

(f) Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116 and uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The lease term is determined by considering the non-cancellable period of a lease, together with both periods covered by an option, i.e., to extend the lease if exercise of the option is reasonably certain; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option, i.e., to extend a lease, or not to exercise an option, i.e., to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option, or not. The Company revises the lease term if there is a change in the non-cancellable period of a lease. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

Todarwal & Todarwal LLP Chartered Accountants Regn. No. 111009W/ W100231

ASHUTOSH AGARWALA INSOLVENCY PROFESSIONAL IP Regd. No. IBBI/IPA-001/ IP-P01123/ 2018-2019/ 11901

In March 2019, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2019, notifying Ind AS 116 - 'Leases'. This standard is effective from 1st April, 2019. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value. Ind AS 116 - Leases amends the rules for the lessee's accounting treatment of operating leases. According to the standard all operating leases (with a few exceptions) must therefore be recognized in the balance sheet as lease assets and corresponding lease liabilities. The lease expenses, which were recognized as a single amount (operating expenses), will consist of two elements: depreciation and interest expenses. The standard has become effective from 2019 and the Company has assessed the impact of application of Ind AS 116 on Company's financial statements and provided necessary treatments and disclosures as required by the standard. (Refer Note No 1).

Right of use asset

Right-of-use assets, are measured at cost less any accumulated depreciation and, if necessary, any accumulated impairment. The cost of a right-to-use asset comprises the present value of the outstanding lease payments plus any lease payments made at or before the commencement date less any lease incentives received, any initial direct costs and an estimate of costs to be incurred in dismantling or removing the underlying asset. In this context, the Company also applies the practical expedient that the payments for non-lease components are generally recognized as lease payments. If the lease transfers ownership of the underlying asset to the lessee at the end of the lease term or if the cost of the right-of-use asset reflects that the lessee will exercise a purchase option, the right-to-use asset is depreciated to the end of the useful life of the underlying asset. Otherwise, the right-to use asset is depreciated to the end of the

i) Lease Rentals - Ind AS 116

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company as a lessee

The Company's classes of lease assets primarily consist of leases for land and buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all the economic benefits from use of the asset during the lease period and (iii) the Company has the right to direct the use of the asset. At the date of commencement of the lease, the Company recognizes a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low value leases. For these short-term and low-value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. The ROU assets are initially recognized at cost. They are subsequently measured at cost less accumulated depreciation and impairment losses. ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

The Company as a lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases. For operating leases, rental income is recognized on a straight-line basis over the term of the relevant lease.

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ASHUTOSH AGARWALA
IP Regd. No. IBBI/IPA-001/ IP-P01123/ 2018-2019/ 11901
INSOLVENCY PROFESSIONAL

(g) Government Grants

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

Government grants are not recognised until there is a reasonable assurance that the company will comply with the conditions attached to them and the grants will be received.

Government Grants are recognised in the statement of profit and loss on a systematic basis over the periods in which the company recognises as expenses the related costs for which the grants are intended to compensate.

Government grants relating to tangible fixed assets are treated as deferred income and released to statement of profit and loss over the expected useful life of the assets concerned.

(h) Foreign Currency Loans/Transactions:

The functional currency of the Company is Indian rupee (₹).

Import Transactions & Export Transactions: Material imports and Exports are accounted at the custom exchange rates prevailing at the time of receipts and despatch. Exchange Fluctuations, if any, at the time of retirement, are recognised in the statement of profit & loss.

Foreign currency denominated monetary assets and liabilities are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses arising on settlement and restatement are recognised in the statement of profit and loss.

Investment in equity capital of company registered outside India is carried in the Balance Sheet at the exchange rates at which transactions have been executed.

(i) Employee Benefits:

Short Term Employee Benefits

Short term employee benefits are recognized as an expense at the undiscounted amount in the statement of profit and loss of the year in which the related service is rendered.

Long Term Employee Benefits

The liability towards gratuity and leave encashment is not funded. The present value of these defined benefit obligations are ascertained by an independent actuarial valuation as per the requirement of IND AS 19- Employee Benefits. The liability recognized in the balance sheet is the present value of the defined benefit obligations on the balance sheet date less fair value of the plan assets (for funded plans), together with adjustments for unrecognized past service costs. Gains and losses through re-measurements of net defined benefit liability/(asset) are recognized in other comprehensive income. The effects of any plan amendments are recognised in the Statement of Profit & Loss.

(j) Property, plant and equipment

Property, plant and equipment are carried at cost less accumulated depreciation and impairment loss, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for us, as intended by management.

Advances paid towards the acquisition of property, plant & equipment outstanding at each balance sheet date is classified as capital advances under other non current assets and cost of assets not put to use before such date are disclosed under Capital work-in-progress. Subsequent expenditure relating to property, plant & equipment is capitalised only when it is probable that future economic benefit associate with this will flow to the company and the cost of item can be measured reliably. Repairs and maintenance cost are recognised in statement of profit & loss when incurred. The cost and related accumulated depreciation are eliminated from financial statement upon sale or retirement of the asset and resultant gains and losses are recognised in the statement of profit & loss. Assets to be disposed off are reported at lower of carrying value or fair value less cost to sell.

Depreciation is provided for property, plant and equipment so as to expense the cost over their estimated useful lives based on evaluation. The estimated useful lives of property, plant & equipment is taken as prescribed under Schedule II of the Companies Act , 2013. The estimated useful lives and residual value are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Cost excludes Goods and Service Tax, Cenvat credit, sales tax and service tax credit, Custom Duty entitlement and such other levies / taxes. Depreciation on such assets is claimed on 'reduced' cost.

Depreciation is not recorded on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

Depreciation on assets acquired during the year has been provided on pro-rata basis; from the date on which it is 'Put to Use'.

Capital Goods Imported are accounted inclusive of benefits availed under EPCG scheme.

Todarwal & Todarwal LLP Chartered Accountants Regn. No. 111009W/W100231

ASHUTOSH AGARWALA INSOLVENCY PROFESSIONAL IP Regd. No. IBBI/IPA-001/IP-P01123/2018-2019/11901

(k) Intangible Assets

Intangible assets purchased are measured at cost or fair value as of the date of acquisition, as applicable, less accumulated amortisation and accumulated impairment, if any.

Intangible assets mainly consist of software licences which are amortised over a period ranging from 3 to 6 years on straight line basis.

(l) Impairment

Financial assets (other than at fair value)

The Company assesses at each date of balance sheet whether a financial asset is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

Non Financial assets

Tangible and intangible assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss.

(m) Investment in subsidiaries:

Investment in subsidiaries are measured at cost as per Ind AS 27 - Separate Financial Statements.

Investment in Associates:

Investment in associates are recognised at cost. The company provides for any permanent diminution, if any, in value of such investment.

(n) Inventories:

Inventories are valued as under after adjusting excesses/shortages and providing for obsolescence:

i. Raw Materials At Cost (Weighted Moving Average Method)

ii. Stores Spares etc. At Cost(Weighted Moving Average Method)

iii. Finished Goods At Lower of cost or Net realizable value. Cost is inclusive of any taxes and duties incurred

iv. Work-In-Progress - At Material Cost plus labour and other appropriated portion of production and administrative overheads and depreciation.

Cost of inventories includes in case of raw material, cost of purchase and incidental expenses; in case of work-in-progress, estimated direct cost and appropriate proportion of administrative and other overheads; in case of finished goods, estimated direct cost and appropriate administrative and other overheads and excise duty; and in case of traded goods, cost of purchase and other costs.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

Raw-materials include stock-in-transit and goods lying at Port.

Raw Materials and Work in process are valued exclusive of input tax credit.

Finished goods include stock-in-transit at Docks awaiting Shipment.

Inventory includes goods lying with job workers.

(o) Income 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 taxes are recognised in statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

Todarwal & Todarwal LLP Chartered Accountants Regn. No. 111009W/ W100231

ASHUTOSH AGARWALA INSOLVENCY PROFESSIONAL IP Regd. No. IBBI/IPA-001/ IP-P01123/ 2018-2019/ 11901

Current Income Taxes

Income tax expense is the aggregate amount of Current tax. Current tax is the amount of Income Tax determined to be payable in respect of the taxable income for an accounting period or computed on the basis of the provisions of Section 115JB of Income Tax Act, 1961 by way of minimum alternate tax (MAT) at the prescribed percentage on the adjusted book profits of a year, when Income Tax liability under the normal method of tax payable basis works out either a lower amount or nil amount compared to the tax liability u/s 115 JA .

Advance taxes and provisions for current Income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction and where the relevant tax paying units intends to settle the asset and liability on a net basis.

Deferred Income Taxes

Deferred income tax is recognised using the balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax asset are recognised 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 utilised. The carrying amount of deferred income 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 income tax asset to be utilised.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

The Company recognises interest levied and penalties related to income tax assessments in interest expenses.

(p) Financial Instruments

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the Instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

Cash & Cash Equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order 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.

Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets. The Company has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of equity investments not held for trading.

Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

Todarwal & Todarwal LLP * Chartered Accountants * Regn. No. 111009W/ W100231

ASHUTOSH AGARWALA • INSOLVENCY PROFESSIONAL • IP Regd. No. IBBI/IPA-001/ IP-P01123/ 2018-2019/ 11901

Financial liabilities

For trade payables and other payables maturing within one year from the balance sheet date, carrying amounts approximate fair value due to short maturity of these instruments.

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit or loss.

Derecognition of Financial Instrument

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset, and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized.

(q) **Earning per Share:**

Basic earnings per share are computed by dividing profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period.

(r) **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 capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

(s) **Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset /liability is treated as current when it is expected to be realised/ settled, sold, consumed within 12 Months. The Company classifies all other assets/liabilities as non-current.

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

(t) **Provisions, contingent liabilities and contingent assets**

Provisions are recognised when present obligations as a result of a past event will probably lead to an outflow of economic resources and amounts can be estimated reliably. Timing or amount of the outflow may still be uncertain. A present obligation arises when there is a presence of a legal or constructive commitment that has resulted from past events, for example, legal disputes or onerous contracts. Provisions are not recognised for future operating losses.

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Provisions are discounted to their present values, where the time value of money is material.

Any reimbursement that the Company can be virtually certain to collect from a third party with respect to the obligation is recognised as a separate asset. However, this asset may not exceed the amount of the related provision.

All provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

In those cases where the outflow of economic resources as a result of present obligations is considered improbable or remote, no liability is recognised.

Contingent liability is disclosed for:

• Possible obligations which will be confirmed only by future events not wholly within the control of the Company or

• Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognised. However, when inflow of economic benefits is probable, related asset is disclosed.

Todarwal & Todarwal LLP Regn. No. 111009W/ W100231 Chartered Accountants

ASHUTOSH AGARWALA IP Regd. No. IBBI/IPA-001/ IP-P01123/ 2018-2019/ 11901 INSOLVENCY PROFESSIONAL

(u) Fair value hierarchy

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Level 1 to Level 3, as described below:

Quoted prices in an active market (Level 1): This level of hierarchy includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities. This Level consists of investment in quoted equity shares and mutual funds.

Valuation techniques with observable inputs (Level 2): This level of hierarchy includes financial assets and liabilities, measured using 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). This Level of hierarchy includes the Company's over-the-counter (OTC) derivative contracts.

Valuation techniques with significant unobservable inputs (Level 3): This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair value is determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data. This Level includes investment in unquoted equity shares and preference shares.

(v) Contract Balances

Contract Asset

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration.

Trade Receivables

A receivable is recognised when the goods are delivered and to the extent that it has an unconditional contractual right to receive cash or other financial assets (i.e., only the passage of time is required before payment of the consideration is due).

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, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract including Advance received from Customer.

(w) Fair value measurement

The Company reviews the fair value of Land with sufficient frequency to ensure that the carrying amount does not differ materially from its fair value . 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 Company uses valuation techniques that are appropriate in circumstances and for which sufficient data is available to measure fair value, maximizing the use of relevant absorbable inputs and minimizing the use of un-absorbable inputs. External valuers are appointed for valuing land. The selection criteria for these valuers include market knowledge, reputation, independence and whether professional standards are maintained.

(x) Research and development expenses

Research and development costs that are in nature of tangible assets and are expected to generate probable future economic benefits are capitalised as tangible assets. Revenue expenditure on research and development is charged to the statement of profit and loss in the year in which it is incurred.

Todarwal & Todarwal LLP Chartered Accountants Regn. No. 111009W/ W100231

ASHUTOSH AGARWALA INSOLVENCY PROFESSIONAL IP Regd. No. IBBI/IPA-001/ IP-P01123/ 2018-2019/ 11901

NOTE 30 : Right to Use Assets

Particulars	Amount in lacs
Balance as at 1st April 2024	810.74
Add :- Addition	
Less .- Depreciation as per Ind AS/Amortised	(314.19)
Balance As At 31st March 2025	496.54

1. At the commencement date of a lease, the company has recognised a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right-of-use asset). The company has separately recognised the interest expense on the lease liability and the depreciation expense on the right-of-use asset

The company shall remeasure the lease liability upon the occurrence of certain events (e.g., a change in the lease term, a change in future lease payments resulting from a change in an index or rate used to determine those payments). The company will generally recognise the amount of the re-measurement of the lease liability as an adjustment to the right-of-use asset.

The operating leases recorded in the financial statement following implementation of Ind AS 116 are principally in respect of Office Premises and other identified assets representing right to use as per contracts excluding low value assets and short term leases of 12 months or less.

2. The company has also applied the available practical assumption wherein it:
- Used the weighted average rate of its incremental borrowings as the discounting rate @ 10.48 % pa
- Relied on its assessment of whether leases are onerous immediately before the date of initial application
- Applied the short-term leases exemptions to leases with lease term that ends within 12 months or low value assets at the date of initial application
- Excluded the initial direct costs from the measurement of the right-of-use asset at the date of initial application

NOTE 31 :Lease Liability

Particulars	Amount in lacs
Balance as at 1st April 2024	985.15
Recognised During the year	-
Interest expense on lease liability	143.43
Repaid During the year	-
Balance As At 31st March 2025	1,128.58
Total Cash Outflow for lease includes :	
Repayment of Principal Payment of Lease Liability	
Interest Paid on Lease Liability	143.43
Non Current Portion	508.49
Current Portion	153.21

The following are the amounts recognised in statement of profit and loss:

Particulars	Amount in lacs
Amortisation expense of right-of-use assets	(314.19)
Interest expense on lease liabilities	143.43

NOTE 32 :Deffered Tax Liability

Amount in lacs

Particulars	As at 31st March 2025	As at 31st March 2024
Deferred Tax Assets		
Lease Liability/Lease Asset	-	-
Provision for employee benefits,Lease ,Loans and other 43B payments	320.00	164.34
Unabsorbed losses	9,661.98	9,661.98
Total Deferred Tax Assets	**9,981.98**	**9,826.32**
Deferred Tax Liability		
Related to property, plant & equipment	2,364.66	5,422.88
Total Deferred Tax Liability	**2,364.66**	**5,422.88**
Total Deferred Tax Liability (Net)	7,617.33	4,403.44
Recognised in Profit or Loss as 'tax expense'	3,213.89	3,003.83
Recognised in OCI	-	-
Total	3,213.89	3,003.83

Regn. No. 111009W/ W100231 Chartered Accountants

ASHUTOSH AGARWALA IP Regd. No. IBBI/IPA-001/ IP-P01123/ 2018-2019/ 11901 INSOLVENCY PROFESSIONAL

NOTE 33: Contigent liabilities and Commitments

	As at 31st March 2025 ₹ in lacs	As at 31st March 2024 ₹ in lacs
CONTINGENT LIABILITIES		
A) Claims against the company / disputed liabilities not acknowledged as Debts		
Sales Tax Liability	211.19	211.19
Service Tax Liability	209.96	209.96
GST Liability	434.99	434.99
B) Guarantees		
- Guarantees issued by the Company's banker on behalf of the company.	5.00	5.00
COMMITMENTS		
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	536.14	1,050.89
Corporate Guarantee in favour of ABSA Bank Ltd	-	3,935.50
Corporate Guarantee in favour of Delko Trading SA Pty Ltd	-	8,750.70
Corporate Guarantee in favour of Credit Guarnatee Insurance Corporation		-

NOTE 34 : Employee benefits

The Company operates on defined benefit plan , viz., gratuity benefit, for its employees . The Gratuity plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service. The company does not have any fund for gratuity liability and the same is accounted for as provision.

Under the other long term employee benefit plan, the company extends benefit of compensated absences to the employees , whereby they are eligible to carry forward their entitlement of earned leave for encashment upon retirement / separation or during tenure of service. The Plan is not funded by the company .

Liability for employee benefits has been determined by an actuary, appointed for the purpose, in conformity with the principles set out in the IND AS 19, the details of which are as follows :

a) Net employee benefit expense recognized during the year

	Gratuity	
	Current Year ₹ in lacs	Previous year ₹ in lacs
Expenses/(Income) to be recognised through P&L		
i) Current Services Cost	49.25	52.10
ii) Interest Cost	40.86	39.80
vi) Net Actuarial (Gain)/Loss recognized during the year through OCI	53.99	-17.82

b) Changes in the present value of the defined benefit obligation are as follows

	Gratuity	
	Current Year ₹ in lacs	Previous year ₹ in lacs
i) Opening Defined benefit obligation plan	565.16	530.73
Expenses/(Income) to be recognised through P&L		
ii) Current Services Cost	49.25	52.10
iii) Interest on obligation	40.86	39.80
Remeasurement of net defined benefit liability/asset to be recognised through OCI		
vi) Net actuarial (Gain)/Loss recognized during the year	53.99	-17.82
v) Benefits paid	-43.33	-39.65
vi) Closing Defined benefit obligation plan	665.93	565.16

c) The principal assumptions used in determining gratuity obligations for the company's plan are shown below.

	31st March 2025	31st March 2024
i) Discounting rate	6.00%	7.23%
ii) Escalation of salary	6.78%	6.00%
iii) Withdrawal rate	4% p.a.for all service	4% p.a.for all service
iv) Mortality rate	Indian Assured Lives Mortality (2012-14) Urban	Indian Assured Lives Mortality (2012-14) Urban
v) Retirement Age	58 Years	58 Years

Todarwal & Todarwal LLP Chartered Accountants Regn. No. 111009W/ W100231

ASHUTOSH AGARWALA INSOLVENCY PROFESSIONAL IP Regd. No. IBBI/IPA-001/ IP-P01123/ 2018-2019/ 11901

NOTE: 35: Earning per share (EPS)

		Current Year	Previous Year
		₹ in lacs	₹ in lacs
The following reflects the profit and share data used in the basic and diluted EPS computations :			
Profit/(Loss) for the year after Tax		(4,862.90)	(9,814.44)
Weighted average number of equity shares in calculating basic and diluted EPS	Nos.	88.58	88.58
Basic earning per share	Rs	(54.90)	(110.80)
Diluted earning per share	Rs	(54.90)	(110.80)
Nominal value of equity shares	Rs	10.00	10.00

NOTE 36 : Related party disclosures

A. Parties with whom the Company has entered into transactions during the year where control exists:

i) Key management personnel :	Mr. Jubin Kishore Thakkar - Chairman & Managing Director Ms Miloni Bhavin Thakkar - Jt. Managing Director
ii) Director : Non Executive Director Whole Time Director Whole Time Director	Mrs. Sushilaben Kishore Thakkar Mr. Jubin Kishore Thakkar - Chairman & Managing Director Ms Miloni Bhavin Thakkar - Jt. Managing Director
iii) Enterprise over which key management personnel /share holders /relatives have significant influence	Tripuri Traders Pvt Ltd Tanjore Tradeplace P Ltd Amzel Infotech Pvt Ltd Boral Infotech Pvt Ltd Klt Agro Foods Ltd Avmy E-Mobility Pvt Ltd Avmy Precision Tubes Pvt Ltd Avmy Coated Products Pvt Ltd Santoor Impex Pvt. Ltd. Prefab Dwelling (India) Ltd Pmy Engineering & Tubular Products Pvt Ltd Cril Coated (Opc) Pvt Ltd
iv) Subsidiary Companies	KLT Automotive & Tubular Products (South Africa) Pty Co Ltd
v) Stepdown Subsidiaries	AVMY Steel Scince Pte Ltd KLT Precision Tube SA Pte Ltd
vi) Associate Companies	Colour Roof (India) Limited CRIL Pre-Finish Metal FZC – UAE Thakkarsons Roll Forming Private Limited Metform Corporation Kish Realty Private Ltd AVMY Health Private Ltd MPS Automotive Products Private Ltd
vii) Relatives of Key Management Personnel	Mrs.Manisha B. Thakkar Mrs. Parul J. Thakkar Mr. Devang K. Thakkar

Todarwal & Todarwal LLP * Chartered Accountants * Regn. No. 111009W/ W100231

ASHUTOSH AGARWALA IP Regd. No. IBBI/IPA-001/ IP-P01123/ 2018-2019/ 11901 INSOLVENCY PROFESSIONAL

B. Transaction with related party as per the books of accounts

1. In relation to the statement of profit and loss

	Nature of relationship	Name	For the year ended 31st March 2025 ₹ in lacs	For the year ended 31st March 2024 ₹ in lacs
Sale of Goods / Services etc				
Sales	Subsidiary	KLT Automotive & Tubular Products (South Africa) Pty Co Ltd	-	-
	Subsidiary	MPS Automotive Products Private Ltd	-	-
	Stepdown Subsidiary	AVMY Steel Scince Pte Ltd	-	-
	Stepdown Subsidiary	KLT Precision Tube SA Pte Ltd	-	-
	Associate Company	Colour Roof (India) Limited	-	-
Rendering of Services	Subsidiary	KLT Automotive & Tubular Products (South Africa) Pty Co Ltd	-	-
Royalty Fees Recieved	Subsidiary	KLT Automotive & Tubular Products (South Africa) Pty Co.Ltd	-	-
Other	Stepdown Subsidiary	KLT Precision Tube SA Pte Ltd	-	-
Total			-	-
Purchase of Goods, Capital Goods & Services etc				
Purchase of Goods, Capital Goods etc	Subsidiary	MPS Automotive Products Private Ltd	-	12.86
Purchase of Goods, Capital Goods etc	Associate Company	Colour Roof (India) Limited	-	-
Jobwork Charges,Labour Charges,Services etc	Associate Company	Colour Roof (India) Limited	-	-
Jobwork Charges,Labour Charges,Services etc	Subsidiary	KLT Automotive & Tubular Products (South Africa) Pty Co Ltd	-	-
Jobwork Charges,Labour Charges,Services etc	Subsidiary	MPS Automotive Products Private Ltd	-	-
Jobwork Charges,Labour Charges,Services etc	Enterprises over which key Management person have significant influence	AVMY Helath Private Ltd	-	-
Rent Paid	Enterprises over which key Management person have significant influence	Kish Realty Private Ltd	74.92	34.00
Total			74.92	46.86
Remuneration				
Remuneration	Director	Jubin Thakkar	33.62	199.07
Remuneration	Director	Miloni Thakkar	63.70	199.07
Remuneration	VP-Legal & CS	Vishal Borana	10.18	46.51
Total			107.50	444.64

Particulars	Nature of Relationship	For the year ended 31st March 2025 ₹ in lacs	For the year ended 31st March 2024 ₹ in lacs
Balance outstanding as at the year end - Receivable			
KLT Automotive FZC	Subsidiary		-
MPS Automotive Products Private Ltd	Subsidiary	1,713.00	1,643.07
AVMY Steel Scince Pte Ltd	Stepdown Subsidiary	156.34	152.48
Jubin Thakkar	Director	-	45.90
Manisha Thakkar	Relatives	-	39.00
Anuj Thakkar	Relatives	-	7.33
Thakkarsons Roll Forming Ltd	Enterprises over which key Management person have significant influence	-	-
Kish Realty Private Ltd	Enterprises over which key Management person have significant influence	-	37.79
Metform Corporation	Enterprises over which key Management person have significant influence	1.71	1.71
Colour Roof (India) Ltd	Enterprises over which key Management person have significant influence	5,685.35	5,681.17
TRIPURI TRADERS P.LTD	Group Company	-	-
TANJORE TRADEPLACE P LTD	Group Company	-	-
AMZEL INFOTECH PVT LTD	Group Company	-	-
BORAL INFOTECH PVT LTD	Group Company	-	-
KLT AGRO FOODS LTD	Group Company	-	31.73
AVMY E Mobility Pvt Ltd	Group Company	-	1.08
Balance outstanding as at the year end - Payable			
KLT Automotive & Tubular Products (South Africa) Pty Co.Ltd	Subsidiary	1,200.04	1,200.04
KLT Precision Tube SA Pte Ltd	Stepdown Subsidiary	556.22	556.22
Kish Realty Private Ltd	Enterprises over which key Management person have significant influence	66.99	-
KLT Agro Foods Ltd.	Group company	39.01	-
Jubin Thakkar	Director	2.90	46.80
Miloni Thakkar	Director	51.42	24.36
Parul Thakkar	Relatives	10.72	15.71
Anuj Thakkar	Relatives	50.81	-
CRIL PRE-FINISH METALS FZC	Enterprises over which key Management person have significant influence	455.39	455.39

ASHUTOSH AGARWALA IP Regd. No. IBBI/IPA-001/IP-P01123/2018-2019/11901 INSOLVENCY PROFESSIONAL

Todarwal & Todarwal LLP Regn. No. 111009W/W100231 Chartered Accountants

KLT Automotive & Tubular Products Ltd.

NOTE 37: Segment Reporting

(A) Information in respect of Primary Segments

Particulars	Frame Assemble of Chassis	ERW/CDW Tubes	Others	Total
	₹ in lacs	₹ in lacs	₹ in lacs	₹ in lacs
(I) Segment Revenue (External Sales)	10,747.10	9.39	10,765.44	30,521.93
Expenses				-
COGS : Cost of Mat Consumed & Inventory Change	20,181.28	170.47	54.88	20,065.60
Employee benefits expense	1,983.50	374.87	758.37	3,116.74
Other expenses	6,150.24	291.44	757.13	7,198.81
(II)Segment Results	-10,747.14	-609.57	9,106.84	140.69
Less-Unallocable Corporate Expenditure				2,767.71
Operating Profit				-2,627.02
Add-Dividend & Other Income				4.11
Add-Interest Income				90.19
Less-Interest Expenses				5,203.61
Less-Income Tax, deferred Tax, Wealth tax				-
Less-Exceptional Items				-
Profit/(Loss) after tax				-7,736.32

Other Information

Segments Assets	15,853.17	12,448.62	28,301.79
Unallocable Corporate Assets	-	-	**60,218.18**
Total	-	-	88,519.97
Segment liabilities	5,373.13	1,500.12	6,873.25
Unallocable Liabilities	-	-	68,129.45
Total	-	-	75,002.70

Depreciation

Segment Depreciation	1,374.26	275	1,649.21
Unallocable	-	-	314.20
Total	-	-	1,963.41

Capital Expenditure during the year			0
Unallocable	-	-	-
Total			0

Non-Cash Expenditure other than depreciation

B) Information in respect of secondary segment

(I) Segment Revenue	31.3.2025	31.3.2024
In India	30,521.93	0.34
Outside India	0.00	0.00
Total	30,521.93	0.34

(ii) Carrying Amount of segment Assets

In India	0.23	0.26
Outside India	-	-
Total	0.23	0.26

C. other Disclosures

The Company has disclosed Business Segment as the Primary Segment

Composition of The Business Segment

Name of the Business Segment

Frame Assembly of Chassis & Automotive

Tubes

Comprises of:

Parts and Accessories Of Motor vehicle

ERW tubes,CDW tubes, Annealed Tubes

ASHUTOSH AGARWALA
IP Regd. No. IBBI/IPA-001/ IP-P01123/ 2018-2019/ 11901
INSOLVENCY PROFESSIONAL

Regn. No. 111009W/ W100231
Chartered Accountants

NOTE 38 : Capital Management

The Company' s capital management objectives are :

to ensure the Company's ability to continue as a going concern

to provide an adequate return to capital employed

Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. This takes into account the subordination levels of the Company's various classes of debt. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

NOTE 39 : Financial risk management objectives & policies

The Company's principal financial liabilities, other than derivatives, comprise of borrowings, trade and other payables, security deposits taken, employee liabilities. The Company's principal financial assets include trade and other receivables, advances given and cash and short-term deposits that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's management oversees the management of these risks. The Company's senior management is supported by the Finance department that advises on financial risks and the appropriate financial risk governance framework for the Company. The finance function provides assurance to the Company's management that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

NOTE 40: Tax Expenses

Reconciliation of tax expense and accounting profit multiplied by India's Domestic tax rate for year ended 31st Mar. 2025

Particulars	Amount in lacs
Profit Before Tax	(8,076.79)
At India's Statutory Income Tax Rate of 25.168%	
(a) Income Exempt for Taxation	-
(b) Expenses Not Deductible in calculation of Taxable Profit	-
(c) Incremental Deferred Tax Assets on Losses and Unabsorbed Depreciation Not Recognised	-
(d) Deferred Taxes(assets)/Liabilities recognised during year	(3,213.89)
Tax Expense for the Year	-

NOTE 41: Going Concern

The going concern concept assumes that a business will remain operational for the foreseeable future, allowing it to realize its assets, discharge its liabilities, and conduct normal business activities The Company has a positive net worth and technically it is operating at optimum capacity utilization. Based on the above, management is quite confident that the company will continue its business as a going concern. Accordingly, these financial statements have been prepared on that basis.

NOTE 42: Previous years figures have been regrouped and recast wherever necessary.

As per our Report attached

FOR & ON BEHALF OF
TODARWAL & TODARWAL LLP
Chartered Accountants
Firm Registration No. 111009W/W100231

Sunil Lalchand Todarwal
PARTNER
MEMBERSHIP NO:032512
PLACE : MUMBAI
DATED : 3rd June, 2026
UDIN: 26032512LHMFXB1397

For and on behalf of
KLT Automotive and Tubular Products Limited

Ashutosh Agarwala
Resolution Professional
IP Reg. No. IBBI/IPA-001/IP-P-01123/2018-2019/11901

KLT Automotive & Tubular Products Ltd.
Accounting Ratios

		Current Year	Current Year Figures in Lacs	Current Year	Previouse Year Figures in Lacs	Previouse Year	Change (%)
a	Current Ratio	Current Assets	11,830.28	17.08%	27,866	52.41%	-35.33%
		Current Liabilities	69,267.89		53,172		
b	Debt Equiety Ratio	Total Debt	56,056.76	-234.30%	45,854	107.91%	-342.21%
		Share holders Equity	(23,926)		42,493		
c	Debt Service Coverage Ratio	Operating Income	6,070	157.44%	15,286	912.86%	-755.42%
		Total debt services	3,855		1,675		
d	Return on Equity Ratio	Net Income	(8,077)	33.76%	(7,294)	-17.17%	50.92%
		Shareholders Equity	(23,926)		42,493		
e	Inventory Turnover Ratio	Sale	30,507.01	1250.18%	28,020	202.87%	1047.30%
		Average Inventory	2,440		13,811		
f	Trade Recivable Turnover Ratio	Net Credit Sales	30,521.53	975.60%	30,837	653.13%	322.47%
		Average Recivable	3,129		4,721		

Todarwal & Todarwal LLP Chartered Accountants Regn. No. 111009W/W100231

ASHUTOSH AGARWALA INSOLVENCY PROFESSIONAL IP Regd. No. IBBI/IPA-001/IP-P01123/2018-2019/11901

g	Trade Payable Turnover Ratio	Net Credit Purchase / Average Payable	21,792 / 7,987	272.84%	7,963 / 10,869	73.26%	199.58%
h	Net Capital Turnover Ratio Only Working capital	Sales (or COGS) / Net Assets *	30,522 / (57,438)	-53.14%	30,837 / (25,306)	-121.86%	68.72%
i	Net Profit Ratio	Net Profit (befor OCI) / Net Sales	(4,863) / 30,522	-15.93%	(1,383) / 30,837	-4.49%	-11.45%
j	Return on Capital Employed + Short Term Debt+DTL	EBIT / Total Assets - Total Liability	(2,873) / 4,642	-61.89%	(937) / 74,025	-1.27%	-60.63%

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ASHUTOSH AGARWALA INSOLVENCY PROFESSIONAL IP Regd. No. IBBI/IPA-001/IP-P01123/2018-2019/11901

Statement of Change in Equity

Name of Company : KLT Automotive & Tubular Products Ltd.

A. Equity Share Capital

(1) Current Reporting Period

Figures in Lacs

Balance at the beginning of the current reporting period	Change in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current period	Balance at the end of the current reporting period
885.76	-	-	-	885.76

(2) Previous Reporting Period

Balance at the beginning of the current reporting period	Change in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current period	Balance at the end of the current reporting period
885.76				885.76

B. Other Equity

(1) Current reporting period

Figures in Lacs

	Reserve and Surplus					
	Securities Premium	General Reserve	Retained Earning	Revaluation Surplus	Other Items of Other Comprehensive Income	**Total**
Balance at the beginning of the current reporting period	6,182.61	3,279.77	(12,073.17)	14,875.09	2,859.07	**15,123.37**
Changes in accounting policy or prior period errors				-		-
Restated balance at the beginning of current reporting period						
Total comprehensive Income for the current period						
Dividend						
Transfer to Retained Earning			(4,862.90)			**(4,862.90)**
Any other changes			(35,018)	(804.31)	750.32	**(35,071.77)**
Balance at the end of the current reporting period	6,182.61	3,279.77	(51,953.85)	14,070.78	3,609.39	**(24,811.30)**

(2) Previouse reporting period

Figures in Lacs

	Reserve and Surplus					
	Securities Premium	General Reserve	Retained Earning	Revaluation Surplus	Other Items of Other Comprehensive Income	**Total**
Balance at the beginning of the current reporting period	6,182.61	3,279.77	(7,258.72)	15,213.42	1,492.96	**24,910.03**
Changes in accounnting policy or prior period errors				9.96		**9.96**
Restated balance at the beginning of current reporting period						
Total comprehensive Income for the current period						
Dividend						
Transfer to Retained Earning			(3,014.44)			**(3,014.44)**
Any other changes			-	(1,348.29)	1,366.11	**17.82**
Balance at the end of the current reporting period	6,182.61	3,279.77	(12,073.17)	14,875.09	2,859.07	**15,123.37**

Todarwal & Todarwal LLP Regn. No. 111009W/ W100231 Chartered Accountants

ASHUTOSH AGARWALA IP Regd. No. IBBI/IPA-001/ IP-P01123/ 2018-2019/ 11901 INSOLVENCY PROFESSIONAL

KLT Automotive & Tubular Products Ltd.

Loans & Advances :-

Loans & Advances to	Name	Relation	Amount in lacs	Percentage % to Total Advance
Promoters	-	NA	-	0.00%
Directors	-	NA	-	0.00%
KMP	-	NA	-	0.00%
Related Parties	KLT Automotive FZC	Associate Company	-	0.00%
Related Parties	MPS Automotive Products Private Ltd	Subsidiary	1,388.72	26.52%
Related Parties	AVMY Steel Scince Pte Ltd	Stepdown Subsidiary	-	0.00%
Related Parties	Manisha Thakkar	Relatives	-	0.00%
Related Parties	Thakkarsons Roll Forming Ltd	Enterprises over which key Management person have significant influence	-	0.00%
Related Parties	Kish Realty Private Ltd	Enterprises over which key Management person have significant influence	284.99	5.44%
Related Parties	Metform Corporation	Enterprises over which key Management person have significant influence	-	0.00%
Related Parties	Colour Roof (India) Ltd	Enterprises over which key Management person have significant influence	3,531	67.42%
Related Parties	TRIPURI TRADERS P LTD	Group Company	-	0.00%
Related Parties	TANJORE TRADEPLACE P LTD	Group Company	-	0.00%
Related Parties	AMZEL INFOTECH PVT LTD	Group Company	-	0.00%
Related Parties	BORAL INFOTECH PVT LTD	Group Company	-	0.00%
Related Parties	AVMY E Mobility Pvt Ltd	Group Company	1.08	0.02%
Related Parties	AVMY Helath Private Ltd (THAKKARSONS METFORM (INDIA)LTD)	Group Company	-	0.00%
Related Parties	KLT AGRO FOODS LTD	Group Company	31.73	0.61%
	Total		5,237.33	100.00%

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KLT Automotive & Tubular Products Ltd.
CWIP ageing schedule :-Mar 2025

Figures in Lacs

CWIP	Amount in CWIP for the period of				**Total**
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in Progress	152.09	-		-	**152.09**
Project temporary suspended	-	-	-	-	-

Intangible assets under Development

Figures in Lacs

Intangible assets under Development	Amount in CWIP for the period of				**Total**
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in Progress	-	-	-	-	-
Project temporary suspended	-	-	-	-	-

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KLT Automotive & Tubular Products Ltd.

Figures in Lacs

Trade Receivables Ageing Report

Particulars	Outstanding for following periods from due date of payment#					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables — considered good	643.29	2.48	0.05	94.51	2,227.62	2,967.96
(ii) Undisputed Trade Receivables — considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

KLT Automotive & Tubular Products Ltd.

Trade Payable Ageing Schedule

Figures in Lacs

Particulars	Outstanding for following period from the date of payment					
	Less than 1 year	1 -2 years	2 -3 years	More than 3 year	Not Due	Total
(i) MSME	23.80	11.03	-	0.67	-	35.50
(ii) Others	6,228.70	439.25	86.14	611.56	262.02	7,627.68
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-

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