



**Advance Technoforge Limited**  
**Restated Financial Statement**





**STATUTORY AUDITOR'S EXAMINATION REPORT ON RESTATED FINANCIAL INFORMATION**

To,  
**The Board of Directors**  
**ADVANCE TECHNOFORGE LIMITED**  
Plot No. 01 to 06,  
Survey No. 121,  
Padvala Industrial Area,  
Veraval Shapar  
Rajkot- 360024,  
Gujarat, India

Dear Sirs,

1. We have examined the attached Restated Financial Information of **ADVANCE TECHNOFORGE LIMITED** (the "**Company**" or the "**Issuer**"), comprising the Restated Balance Sheet for the period ended June 30, 2025 and the financial year ended March 31, 2025, March 31, 2024 and March 31, 2023, the Restated Profit and Loss Statements and the Restated Cash Flow Statement for the period ended June 30, 2025 and the financial year ended March 31, 2025, March 31, 2024 and March 31, 2023 the Summary Statement of Significant Accounting Policies and other explanatory information (collectively, the "**Restated Financial Information**"), as approved by the Board of Directors of the Company at their meeting held on October 31, 2025 for the purpose of inclusion in the Draft Prospectus ("**DP**") prepared by the Company in connection with its proposed Initial Public Offer of equity shares ("**IPO**") prepared in terms of the requirements of:
  - a) Section 26 of Part I of Chapter III of the Companies Act, 2013, as amended (the "**Act**");
  - b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**ICDR Regulations**"); and
  - c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("**ICAI**"), as amended (the "**Guidance Note**").
2. The Company's Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the DP to be filed with the Securities and Exchange Board of India and Bombay Stock Exchange in connection with the proposed IPO. The Restated Financial Information have been prepared by the management of the Company on the basis of preparation stated in note 2B (ii) to the Restated Financial Information. The responsibility of the respective Board of Directors of the companies includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The respective Board of Directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.
3. We have examined such Restated Financial Information taking into consideration:
  - a) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated 15<sup>th</sup> December-2024 in connection with the proposed IPO of equity shares of the Issuer;
  - b) The Guidance Note. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
  - c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information; and
  - d) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.

**R V D & Co**  
**Chartered Accountants**

**"Level-06, Office No 604-605, Near AP Park, Opp Imperial Heights, Rajkot-360005**





4. These Restated Financial Information have been compiled by the management from:
- a) Audited financial statements for the period ended June 30, 2025 and the financial year ended March 31, 2025, March 31, 2024 and March 31, 2023 prepared in accordance with AS as prescribed under Section 133 of the Act read with Companies (Accounting Standards) Rules 2006, as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on October 31, 2025.
5. For the purpose of our examination, we have relied on:
- a) The reports issued by the Previous Auditors named **Dodiya Mehta & Co., Chartered Accountants (Partner : S M Dodiya)** having **FRN: 120662W** dated **10<sup>th</sup> July-2024** on the Indian GAAP financial statements of the Company for the year ended March 31, 2024, and report dated **1<sup>st</sup> September-2023** on the Indian GAAP financial statements of the company for the year ended March 31, 2023.
6. Based on our examination and according to the information and explanations given to us, we report that the Restated Financial Information:

| Particulars   | Annexure No. |
|---|--------------|
| Restated Summary Statement of Assets and Liabilities                      | Annexure 1   |
| Restated Summary Statement of Profit and Loss                             | Annexure 2   |
| Restated Summary Statement of Cash Flows                                  | Annexure 3   |
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| Restated Statement of Long- term /Short-term borrowings                   | Annexure 8   |
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| Restated Statement of Employee Benefits Expense                           | Annexure 24  |
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**R V D & Co**

**Chartered Accountants**

**“Level-06, Office No 604-605, Near AP Park, Opp Imperial Heights, Rajkot-360005**





| Particulars                                       | Annexure No. |
|---|--------------|
| Restated Statement of Other Expenses              | Annexure 27  |
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- a) Have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/ reclassifications retrospectively for the financial years ended March 31, 2025, March 31, 2024 and March 31, 2023 to reflect the same accounting treatment as per the accounting policies and grouping/ classifications followed as at and for the period ended June 30, 2025;
- b) Do not require any adjustment for modification as there is no modification in the underlying audit reports; and
- c) Have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
8. The Restated Financial Information do not reflect the effects of events that occurred subsequent to the dates of the report on audited financial statements mentioned in paragraph 4 above.
9. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
10. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
11. Our report is intended solely for use of the Board of Directors for inclusion in the DP to be filed with the Securities and Exchange Board of India and Bombay Stock Exchange in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.





We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company for the period ended June 30, 2025 and the financial year ended March 31, 2025, March 31, 2024 and March 31, 2023 proposed to be included in the Offer Document for the proposed IPO.

**For, R V D & Co.**

**(Formerly Known as Kaushal Dave & Associates)**

**Chartered Accountants**

**ICAI Firm Registration No 143936W**

**Kaushal V. Dave**

**(Partner)**

**Membership No. 174550**

**UDIN: 25174550BMLNOD8813**

**Date: October 31, 2025**

**Place: Rajkot**



**R V D & Co**

**Chartered Accountants**

**“Level-06,Office No 604-605,Near AP Park,Opp Imperial Heights,Rajkot-360005**

**Advance Technoforge Limited**  
**Annexure I: Restated Summary Statement of Assets and Liabilities**

(Amount in Lakhs)

| Particulars   | Annexure | As at 30th June 2025 | As at 31st March |                 |                 |
|---|----------|----------------------|------------------|-----------------|-----------------|
|   |          |                      | 2025             | 2024            | 2023            |
| <b>I. Equity and liabilities</b>  |          |                      |                  |                 |                 |
| <b>(1) Shareholders' funds</b>  |          |                      |                  |                 |                 |
| (a) Share Capital   | 6        | 650.00               | 650.00           | 50.00           | 50.00           |
| (b) Reserves and Surplus  | 7        | 408.68               | 313.25           | 643.58          | 473.10          |
| (c) Money received against share Warrants                                     |          | -                    | -                | -               | -               |
| <b>(2) Share application money pending allotment</b>                          |          | -                    | -                | -               | -               |
|   |          | <b>1,058.68</b>      | <b>963.25</b>    | <b>693.58</b>   | <b>523.10</b>   |
| <b>(3) Non-current liabilities</b>  |          |                      |                  |                 |                 |
| (a) Long-Term Borrowings  | 8        | 830.38               | 796.71           | 357.51          | 372.71          |
| (b) Deferred Tax Liabilities (Net)  | 9        | 12.98                | 25.42            | 30.26           | 32.38           |
| (c) Other Long-Term Liabilities   |          | -                    | -                | -               | -               |
| (d) Long-Term Provisions  | 10       | 27.98                | 25.72            | 6.89            | 8.10            |
|   |          | <b>871.36</b>        | <b>847.85</b>    | <b>394.66</b>   | <b>413.20</b>   |
| <b>(4) Current liabilities</b>  |          |                      |                  |                 |                 |
| (a) Short-term borrowings   | 8        | 1,016.78             | 953.91           | 761.14          | 478.67          |
| (b) Trade payables :-   | 11       |                      |                  |                 |                 |
| (A) Total outstanding dues of micro and small enterprise                      |          | 79.09                | 42.22            | 196.35          | -               |
| (B) Total outstanding dues of creditors other than micro and small enterprise |          | 1,093.90             | 1,070.32         | 717.62          | 720.16          |
| (c) Other current liabilities   | 12       | 51.48                | 55.10            | 91.38           | 53.60           |
| (d) Short-term provisions   | 10       | 17.60                | 18.37            | 10.24           | 8.14            |
|   |          | <b>2,258.84</b>      | <b>2,139.92</b>  | <b>1,776.72</b> | <b>1,260.58</b> |
| <b>Total</b>  |          | <b>4,188.88</b>      | <b>3,951.01</b>  | <b>2,864.95</b> | <b>2,196.87</b> |
| <b>II. Assets</b>   |          |                      |                  |                 |                 |
| <b>(1) Non-current assets</b>   |          |                      |                  |                 |                 |
| (a) Property, Plant, Equipment & Intangible Asset                             |          |                      |                  |                 |                 |
| (i) Tangible Assets   | 13       | 1,726.83             | 1,360.92         | 724.95          | 636.76          |
| (ii) Capital Work In Progress   | 13       | 0.00                 | 210.00           | 31.06           | -               |
| (iii) Intangible Assets   | 13       | 3.79                 | 4.12             | 0.36            | 0.97            |
| (iv) Intangible assets under development                                      |          | -                    | -                | -               | -               |
| (b) Deferred tax assets (net)   |          | -                    | -                | -               | -               |
| (c) Long-term loans and advances  | 14       | -                    | -                | -               | -               |
| (d) Non Current Investments   | 15       | -                    | -                | -               | -               |
| (e) Other non-current assets  | 19       | 287.37               | 275.58           | 54.57           | 54.30           |
|   |          | <b>2,018.00</b>      | <b>1,850.62</b>  | <b>810.94</b>   | <b>692.03</b>   |
| <b>(2) Current assets</b>   |          |                      |                  |                 |                 |
| (a) Current investments   |          | -                    | -                | -               | -               |
| (b) Inventories   | 16       | 884.80               | 807.94           | 848.32          | 562.20          |
| (c) Trade receivables   | 17       | 1,220.38             | 1,213.97         | 1,169.19        | 934.59          |
| (d) Cash and Cash Equivalents   | 18       | 5.62                 | 4.54             | 3.64            | 0.05            |
| (e) Short-term loans and advances   | 14       | 58.98                | 63.27            | 25.17           | 3.78            |
| (f) Other current assets  | 19       | 1.10                 | 10.67            | 7.67            | 4.20            |
|   |          | <b>2,170.89</b>      | <b>2,100.39</b>  | <b>2,054.01</b> | <b>1,504.85</b> |
| <b>Total</b>  |          | <b>4,188.88</b>      | <b>3,951.01</b>  | <b>2,864.95</b> | <b>2,196.87</b> |

For R V D & Co  
Chartered Accountants  
ICAI Firm Registration No 143936W  
Peer Review Certificate No 017477

Kaushal V. Dave  
Partner  
Membership No.174450  
UDIN: 25174550BMLNOC1581

Place : Rajkot.  
Date : 31.10.2025

For and on behalf of the Board of Directors of  
Advance Technoforge Limited

Nilesh S.Moliya  
Managing Director  
DIN:03480165

Prayal Bansal  
Compliance Officer  
Company Secretary  
M.No. 36977

Pradip B.Vora  
Director  
DIN: 06637435

Bipin M.Sangani  
Chief Finance Officer



**Advance Technoforge Limited**  
**Annexure 2: Restated Summary Statement of Profit and Loss**

(Amount in Lakhs)

| Particulars  | Annexure | For the Period<br>ended as on 30th<br>June 2025 | For the year ended 31st March |                 |                 |
|--|----------|---|-------------------------------|-----------------|-----------------|
|  |          |   | 2025                          | 2024            | 2023            |
| <b>Revenue</b>   |          |   |                               |                 |                 |
| Revenue from operations  | 20       | 1,109.29  | 5,070.38                      | 4,796.41        | 3,778.88        |
| Other income   | 21       | 8.28  | 45.34                         | 27.19           | 11.67           |
| <b>Total revenue</b>   |          | <b>1,117.57</b>                                 | <b>5,115.72</b>               | <b>4,823.59</b> | <b>3,790.55</b> |
| <b>Expenses</b>  |          |   |                               |                 |                 |
| Cost of Materials Consumed   | 22       | 526.71  | 2,849.24                      | 2,904.38        | 2,407.62        |
| Purchase of Stock-in-trade   |          |   |                               |                 |                 |
| Changes in inventories of Finished Goods, WIP and Traded Goods       | 23       | 29.95   | (95.44)                       | (113.33)        | 76.69           |
| Employee Benefits Expense  | 24       | 124.11  | 496.28                        | 282.23          | 218.48          |
| Finance Costs  | 25       | 30.70   | 129.18                        | 100.29          | 82.60           |
| Depreciation and amortisation Expense                                | 26       | 29.27   | 69.98                         | 58.52           | 53.92           |
| Other Expenses   | 27       | 280.90  | 1,313.92                      | 1,364.52        | 852.81          |
| <b>Total Expenses</b>  |          | <b>1,021.64</b>                                 | <b>4,763.17</b>               | <b>4,596.62</b> | <b>3,692.12</b> |
| <b>PROFIT BEFORE EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAX</b> |          | <b>95.93</b>                                    | <b>352.56</b>                 | <b>226.98</b>   | <b>98.42</b>    |
| Exceptional/Prior Period Items                                       |          |   |                               |                 |                 |
| <b>PROFIT BEFORE TAX</b>   |          | <b>95.93</b>                                    | <b>352.56</b>                 | <b>226.98</b>   | <b>98.42</b>    |
| <b>Tax Expense</b>   |          |   |                               |                 |                 |
| Current Tax  |          |   |                               |                 |                 |
| Previous Year Tax  |          | 12.93   | 86.53                         | 58.42           | 25.74           |
| MAT Entitlement  |          | -   | 1.20                          | 0.19            | 0.51            |
| Deferred Tax (Credit)/Charge   |          | (12.43)   | (4.84)                        | (2.12)          | (3.04)          |
| <b>Profit for the period / year</b>                                  |          | <b>95.44</b>                                    | <b>269.67</b>                 | <b>170.49</b>   | <b>75.22</b>    |
| <b>Earning Per Share</b>   |          |   |                               |                 |                 |
| Basic (Amount in Rs.)  | 28       | 1.47  | 4.15                          | 2.62            | 1.16            |
| Diluted (Amount in Rs.)  | 28       | 1.47  | 4.15                          | 2.62            | 1.16            |

**Note:**

The above statement should be read with the Statement of Notes to the Restated Financial Information of the Company in Annexure 4  
As per our report of even date attached

For R V D & Co  
Chartered Accountants  
ICAI Firm Registration No 143936W  
Peer Review Certificate No. 017477

Kaushal V. Dave  
Partner  
Membership No.174450  
UDIN: 25174550BMLNOC1581



For and on behalf of the Board of Directors of  
Advance Technoforge Limited

*Nilesh S. Moliya*  
Nilesh S. Moliya  
Managing Director  
DIN: 03480165

*Pradip B. Vora*  
Pradip B. Vora  
Director  
DIN: 06637435

Place : Rajkot.  
Date : 31.10.2025

*Payal Bansal*  
Payal Bansal  
Compliance Officer  
Company Secretary  
M.No. 36977

*Bipin M. Sangani*  
Bipin M. Sangani  
Chief Finance  
Officer



**Advance Technoforge Limited**  
**Annexure 3: Restated Summary Statement of Cash Flows**

(Amount in Lakhs)

| Particulars   | For the Period ended as on<br>31st March 2025 | For the year ended on 31st March |                 |                 |
|---|---|----------------------------------|-----------------|-----------------|
|   |   | 2025                             | 2024            | 2023            |
| <b>A. Cash flow from operating activities</b>   |   |                                  |                 |                 |
| Profit before tax, as restated  | 95.93   | 352.56                           | 226.98          | 98.42           |
| Adjustments for :   |   |                                  |                 |                 |
| Provision for Gratuity  | 2.62  | 26.27                            | (1.43)          | 1.10            |
| Depreciation and amortisation expense   | 29.27   | 69.98                            | 58.52           | 53.92           |
| Loss/(Gain) on Sale of Fixed Asset  | -   | -                                | 8.65            | 11.82           |
| Finance costs   | 30.70   | 129.18                           | 100.29          | 82.60           |
| Interest & Dividend income  | (4.38)  | (8.16)                           | (3.57)          | (1.36)          |
| Prior Period Adjustment   | -   | -                                | -               | -               |
| <b>Operating profit before working capital changes</b>  | <b>154.14</b>                                 | <b>569.83</b>                    | <b>389.44</b>   | <b>246.50</b>   |
| Changes in working capital:   |   |                                  |                 |                 |
| (Increase) / decrease Inventories   | (76.86)                                       | 40.38                            | (286.12)        | 117.53          |
| (Increase) / decrease in Trade Receivables  | (6.41)  | (44.78)                          | (234.60)        | (40.69)         |
| (Increase) / decrease in Other Current Assets   | 9.56  | (2.99)                           | (3.47)          | (0.36)          |
| (Increase) / decrease in Other Non Current Assets   | (11.78)                                       | (221.01)                         | (0.28)          | (54.30)         |
| Increase / (decrease) in Trade Payables   | 60.46   | 198.58                           | 193.81          | (197.31)        |
| Increase / (decrease) in Other Current Liabilities  | (3.63)  | (36.28)                          | 37.78           | 27.91           |
| Increase / (decrease) in Long Term Provision/ Non Current Liabilities   | -   | -                                | -               | (0.45)          |
| Increase / (decrease) in Long Term Liabilities  | -   | -                                | -               | -               |
| Increase / (decrease) in Short Term Provision   | -   | -                                | -               | 0.00            |
| (Increase) / decrease in Short Loans & Advance  | 4.29  | (38.10)                          | (21.39)         | 26.02           |
| <b>Cash generated from / (utilised in) operations</b>   | <b>129.77</b>                                 | <b>465.63</b>                    | <b>75.18</b>    | <b>124.87</b>   |
| Less : Income tax paid  | (14.06)                                       | (87.03)                          | (56.31)         | (38.15)         |
| <b>Net cash flow generated from/ (utilised in) operating activities (A)</b>                                     | <b>115.70</b>                                 | <b>378.60</b>                    | <b>18.88</b>    | <b>86.71</b>    |
| <b>B. Cash flow from investing activities</b>   |   |                                  |                 |                 |
| Purchase of property, plant and equipment (including intangible assets and intangible assets under development) | (42.35)                                       | (578.65)                         | (164.64)        | (124.62)        |
| Capital Work In Progress  | (142.00)                                      | (210.00)                         | (31.06)         | -               |
| Proceeds from Sale of Fixed Assets  | -   | -                                | 9.87            | 13.63           |
| Interest and Dividend Received  | 4.38  | 8.16                             | 3.56            | 1.36            |
| Long Term Investments   | -   | -                                | -               | 10.03           |
| <b>Net cash flow utilised in investing activities (B)</b>   | <b>(180.47)</b>                               | <b>(880.49)</b>                  | <b>(182.26)</b> | <b>(109.60)</b> |
| <b>C. Cash flow from financing activities</b>   |   |                                  |                 |                 |
| Proceeds from Long Term Borrowing   | 135.38  | 740.34                           | 115.87          | 227.78          |
| Proceeds from Short Term Borrowing  | 1,242.97                                      | 5,807.14                         | 5,527.53        | 5,300.49        |
| (Increase) / decrease in Long Term Loans and Advances   | -   | -                                | -               | -               |
| Repayment from Short Term Borrowings  | (1,242.57)                                    | (5,645.76)                       | (5,242.78)      | (5,303.44)      |
| Repayment from Long Term Borrowings   | (39.23)                                       | (269.75)                         | (133.36)        | (119.33)        |
| Interest/Finance Charges Paid   | (30.70)                                       | (129.18)                         | (100.29)        | (82.60)         |
| <b>Net cash flow generated from/ (utilised in) financing activities (C)</b>                                     | <b>65.85</b>                                  | <b>502.79</b>                    | <b>166.97</b>   | <b>22.90</b>    |
| <b>Net (decrease)/ increase in cash &amp; cash equivalents (A+B+C)</b>  | <b>1.08</b>                                   | <b>0.90</b>                      | <b>3.59</b>     | <b>0.02</b>     |
| Cash and cash equivalents at the beginning of the period/ year  | 4.54  | 3.64                             | 0.05            | 0.03            |
| <b>Cash and cash equivalents at the end of the period/ year</b>   | <b>5.62</b>                                   | <b>4.54</b>                      | <b>3.64</b>     | <b>0.05</b>     |

**Note:**

The above statement should be read with the Statement of Notes to the Restated Financial Information of the Company in Annexure 1, 2 and 4

The Cash Flow Statement has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under Section 133 of the Companies Act, 2013

For R V D & Co  
Chartered Accountants  
ICAI Firm Registration No.143936W  
Peer Review Certificate No. 017477

Kaushal V. Dave  
Partner  
Membership No.174450  
UDIN: 25174550BMLNOC1581

Place : Rajkot.  
Date : 31.10.2025



For and on behalf of the Board of Directors of  
Advance Technoforge Limited

Nilesh S. Malviya  
Managing Director  
DIN:03480165

Pradip B. Vora  
Director  
DIN: 06637435

Payal Bansal  
Compliance Officer  
Company Secretary  
M.No. 36977

Bipin M. Sangani  
Chief Finance Officer

## Advance Technoforge Limited

### Annexure 4: Restated Accounting Policies

#### **Background of the Company**

Our company was originally formed & incorporated as a Private Limited Company at Rajkot, Gujarat under the Companies Act, 2013 under the name and style of "Advance Technoforge Private Limited" vide certificate of incorporation dated August 5, 2013 bearing Corporate Identity Number U28111GJ2013PTC076316 issued by the Registrar of Companies, Ahmedabad, Gujarat. Subsequently, our company was converted into Public Limited Company and the name of the company was changed to Advance Technoforge Limited pursuant to issuance of Fresh Certificate of Incorporation dated September 06, 2024 by Registrar of Companies, Ahmedabad, Gujarat. The Corporate Identification Number of our company U28111GJ2013PLC076316

Our Company mainly deals in Closed Die Steel Forging, Upset Forging, Ring Rolling Forging In Rough & Precision Machined Condition

#### **1 Statement of Significant Accounting Policies :**

##### **1.1 Basis of preparation of Financial Statements:**

The Financial Statements are prepared to comply in all material respects with the Accounting Standards notified under section 133 of the Companies Act, 2013 read with the Companies (Accounting Standards) Rules, 2021, as amended ("Accounting Standards") and the relevant provisions of the Companies Act, 2013. The Financial statements have been prepared under the historical cost convention on an accrual basis. The Accounting policies have been consistently applied except where a newly issued Accounting Standard is initially adopted or a revision to an existing Accounting Standard requires a change in the accounting policies hitherto in use:

##### **1.2 Use of Estimates :**

The preparation of financial statements in conformity with generally accepted accounting principles requires management of the Company to make estimates and assumptions that affect the reported amount of asset and liabilities and disclosure contingent liabilities at the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

##### **1.3 Property, Plant and Equipment :**

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment losses, if any. Direct cost comprises of all expenditure of capital and nature attributable to bring the assets to working condition for its intended use and incidental expenses including interest relating to acquisition, until assets are ready to be put to use.

##### **1.4 Intangible Assets:**

Intangible assets are stated at cost less accumulated amortization and impairment losses, if any. Direct costs include all capital expenditure attributable to bringing the asset to working condition for its intended use, along with incidental expenses incurred until the asset is ready for use.

##### **1.5 Depreciation and Amortisation :**

Depreciation on Property, Plant and Equipment is provided on Straight Line Method (SLM) method in respect of assets purchased during the year, depreciation is provided on a pro-rate basis from the date on which such asset is ready to be put to use. Useful life and residual value prescribed in schedule-II of the Act. are considered computing depreciation.

| Block of Assets          | Rate of Depreciation (%) p.a. | Usefull Life |
|--------------------------|-------------------------------|--------------|
| <b>Tangible Assets</b>   |                               |              |
| Land                     | -                             |              |
| Computer                 | 31.67%                        | 3 Years      |
| Printer                  | 6.33%                         | 15 Years     |
| Furniture & Fixture      | 9.50%                         | 10 Years     |
| Plant and Machinery      | 6.33%                         | 15 Years     |
| Factory Shed/Building    | 3.17%                         | 30 Years     |
| Vehicles                 | 9.50%                         | 10 Years     |
| Others                   | 9.50%                         | 10 Years     |
| <b>Intangible Assets</b> |                               |              |
| Computer Software        | 31.67%                        |              |

Computer is recognized as an intangible asset and is being amortized over its estimated useful life (3 Years), determined in accordance with Schedule II of the Companies Act, 2013. The amortization is calculated using the Straight Line Method (SLM) method, reflecting the pattern in which the asset's economic benefits are expected to be consumed.



### 1.6 Impairment of Assets :

- (i) Impairment loss, if any, is provided to the extent, the carrying amount of assets exceeds their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in Use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.
- (ii) Assessment is done at each balance sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exists or may have decreased.

### 1.7 Revenue Recognition:

#### (i) Sales;

Sales are recognized when the substantial risks and rewards of ownership in goods are transferred to the buyer, up on supply of goods and are recorded net of sales return and GST on sales.

#### (ii) Other Income :

All other income are accounted for on accrual basis except non recurring & Misc. Income as the impact of non provision is not material on Profit & Loss Account

### 1.8 Expenses :

All the expenses are accounted for on accrual basis except non recurring & Misc. Expense as the impact of non provision is not material on Profit & Loss Account

### 1.9 Investments :

Long term investments are carried at cost. A provision for diminutions made to recognised a decline, other than temporary, in the value of long term investments.

Further, non-current investments comprise security deposits and fixed deposits, which are measured at cost. These include GGL Gas Connection Deposit, Bank Fixed Deposits, PGVCL Deposit, and Tirupati Oxygen Cylinder Deposit.

### 1.10 Inventories :

Inventories are valued at the lower of cost and net realisable value.

The cost is determined as follows:

- (a) Raw and packing materials: At cost (FIFO Basis)
- (b) Work-in-progress: At material cost absorbed on weighted average cost basis and production overheads (FIFO Basis)
- (c) Finished goods : At lower of cost and net realizable value (FIFO Basis)
- (d) Stock-in-trade : At cost of Purchase (FIFO Basis)

### 1.11 Borrowing Costs:

Borrowing costs directly attributable to the acquisition and construction of qualifying assets are capitalized as part of cost of such assets till such time the asset is ready for its intended use. A qualifying asset is one that requires substantial period of time to get ready for its intended use. All other borrowing costs, if any, are charged to the statements of Profit & Loss as period costs.

Interest on the SIDBI loan has been capitalized to the Solar Plant Work-in-Progress up to the date the asset was put to use, in accordance with Accounting Standard (AS) 16 – Borrowing Costs

### 1.12 Taxes on Income:

#### (i) Current Tax

Provision of current tax is made after taking into consideration benefits admissible under the Provisions of the Income tax Act, 1961.

#### (ii) Deferred Tax

Deferred Tax resulting from "Timing difference" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax assets is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future.



### 1.13 Provisions, Contingent Liabilities and Contingent Assets:

A Provision is recognized when the Company has a present obligation as a result of past event; it is portable that an outflow of resources will be required to settle the obligation, in respect of which a realisable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates if any, Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

### 1.14 Earnings per Share:

Basic earnings per share (EPS) is calculated by dividing the net profit or loss after tax for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

### 1.15 Leases :

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognized as operating lease. Lease rentals under operating leases are recognized in the Statement of Profit and Loss on a straight-line basis.

### 1.16 Basis of measurement

The financial statements have been prepared under the historical cost convention on the accrual basis of accounting in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other generally accepted accounting principles in India.

### 1.17 Going concern assumption

The financial statements have been prepared on a going concern basis. The management has evaluated the Company's ability to continue as a going concern and is satisfied that the Company has the resources to continue its operations for the foreseeable future. Accordingly, the financial statements have been prepared on the assumption that the Company will continue in operation and will be able to realize its assets and discharge its liabilities in the normal course of business.

### 1.18 Change of accounting policies

Accounting policies have been consistently applied by the Company. Any change in accounting policy is made only if the adoption of a different policy is required by statute or accounting standard, or if it results in a more appropriate presentation of the financial statements. During the period under review, there has been no change in the accounting policies followed by the Company.

### 1.19 Employee Benefits

Short-term employee benefits such as salaries, wages, bonus, and ex-gratia are recognized as an expense in the period in which the related service is rendered.

The Company's contributions to provident fund and other defined contribution schemes are charged to the Statement of Profit and Loss on an accrual basis.

Liability for defined benefit plans such as gratuity is determined using the actuarial valuation method at the end of each financial year and recognized in the financial statements in accordance with Accounting Standard (AS) 15 – Employee Benefits.

Re-measurements comprising actuarial gains and losses are recognized in the Statement of Profit and Loss in the period in which they arise.

Further Details of acturaial valuation report has been incorporated in this report as annexure 33

### 1.20 Current and Non-Current Classification (Assets and Liabilities)

All assets and liabilities are classified as current or non-current in accordance with the Company's normal operating cycle and the criteria set out in Schedule III to the Companies Act, 2013. Assets expected to be realized or intended for sale or consumption in the normal operating cycle, held primarily for trading purposes, expected to be realized within twelve months after the reporting date, or cash and cash equivalents not restricted in use for at least twelve months, are classified as current assets. All other assets are classified as non-current. Similarly, liabilities expected to be settled in the normal operating cycle, held for trading, due to be settled within twelve months, or where the Company does not have an unconditional right to defer settlement for at least twelve months after the reporting date, are classified as current liabilities. All other liabilities are classified as non-current. The Company has identified its normal operating cycle as twelve months for the purpose of classification.



### 1.21 Contingencies and Events Occurring After the Balance Sheet Date

Contingent liabilities are disclosed in the financial statements by way of notes after careful evaluation of the facts and legal aspects of each case. Contingent assets are neither recognized nor disclosed in the financial statements. Events occurring after the balance sheet date that provide additional evidence of conditions existing at the balance sheet date are considered in the preparation of the financial statements. Events occurring after the balance sheet date that are indicative of conditions arising subsequent to the balance sheet date are not adjusted but disclosed, if material.

During the period under review, there were no contingencies or events occurring after the balance sheet date that require adjustment or disclosure in the financial statements.

### 1.22 Operating Cycle

The operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. It represents the period within which the Company expects to convert its inventories and other current assets into cash and settle its current liabilities in the normal course of business. Based on the nature of products, business operations, and the time required for production, sales, and realization, the Company has determined its normal operating cycle to be twelve months.

Accordingly, in compliance with the requirements of Schedule III to the Companies Act, 2013, assets and liabilities are classified into current and non-current. Assets expected to be realized or intended for sale or consumption within the Company's normal operating cycle, or within twelve months from the reporting date, are classified as current assets. Liabilities expected to be settled within the normal operating cycle or within twelve months from the reporting date are classified as current liabilities. All other assets and liabilities are classified as non-current

### 1.23 Related Party

The Company has complied with the disclosure requirements of Accounting Standard (AS) 18 – Related Party Disclosures issued by the Institute of Chartered Accountants of India. Related parties comprise key management personnel, their relatives, and enterprises over which they exercise significant influence, as well as other entities within the same group.

Transactions with related parties are conducted in the ordinary course of business and on an arm's length basis. The nature of the related party relationships, transactions entered into during the year, and the outstanding balances as at the year end have been disclosed in detail in Annexure 31 to the financial statements.

### 1.24 Cash flow & Cash flow Statement

The Cash Flow Statement has been prepared in accordance with Accounting Standard (AS) 3 – Cash Flow Statements, issued by the Institute of Chartered Accountants of India. The statement presents the cash flows during the year classified into operating, investing, and financing activities

Cash flows from operating activities are reported using the indirect method, whereby net profit before tax is adjusted for non-cash items, deferrals or accruals of past or future operating cash receipts or payments, and items of income or expense associated with investing or financing cash flows.

Cash flows arising from the acquisition and disposal of long-term assets, investments, and other non-operating items are classified as investing activities. Cash flows that result in changes in equity and borrowings are classified as financing activities.

Cash and cash equivalents include cash in hand, balances with banks, and short-term highly liquid investments that are readily convertible into known amounts of cash and are subject to an insignificant risk of change in value.

Fixed deposits with banks that are lien marked and provided as security for borrowings or other obligations are not considered as cash and cash equivalents since they are not available for immediate use by the Company.



### 1.25 Foreign Currency Transactions

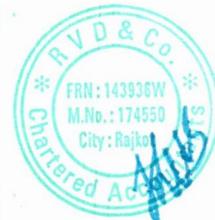
Transactions in foreign currencies are initially recorded in the reporting currency (Indian Rupees) by applying to the foreign currency amount the exchange rate prevailing on the date of the transaction.

Exchange differences arising on the settlement of monetary items or on reporting such items at rates different from those at which they were initially recorded are recognized in the Statement of Profit and Loss in the period in which they arise.

In the case of foreign currency transactions related to exports and imports, revenue or expense is recognized at the exchange rate prevailing on the date of the transaction. Outstanding receivables or payables at the year-end are restated at the closing exchange rate, and any exchange gain or loss is recognized in the Statement of Profit and Loss.

### 1.16 General:

- 1 Any other accounting policy not specifically referred to are consistent with generally accepted accounting principles.
- 2 Due to the lack of details on unbilled and overdue Trade Receivables and Payables, Annexure No. 11 and Annexure No. 17 are prepared based on the invoice date, in accordance with the Ministry of Corporate Affairs' Schedule III framework



## Annexure 5: Statement of Notes to the Restated Financial Information

## A. Contingent liabilities and commitments

## (i) Contingent liabilities

(Amount in Lakhs)

| Particulars  | As on 30th June<br>2025 | As at 31 March, |      |      |
|--|-------------------------|-----------------|------|------|
|  |                         | 2025            | 2024 | 2023 |
| <b>Claims against the Company not acknowledged as debt</b>                                     |                         |                 |      |      |
| Bank Guarantees  | -                       | -               | -    | -    |
| Indirect Tax Liability   | -                       | -               | -    | -    |
| Amount of Capital Commitments  | -                       | -               | -    | -    |
| Corporate Guarantee Given by Company *   | -                       | -               | -    | -    |
| <b>Commitments</b>   | -                       | -               | -    | -    |
| Estimated amount of contracts remaining to be executed on capital account and not provided for | -                       | -               | -    | -    |
| Uncalled liability on shares and other investments partly paid                                 | -                       | -               | -    | -    |
| Other commitments (specify nature)   | -                       | -               | -    | -    |
|  | -                       | -               | -    | -    |

## B. Earning &amp; Expenditure in foreign currency on accrual basis

(Amount in Lakhs)

| Particulars  | As on 30th June<br>2025 | As at 31 March, |      |      |
|--|-------------------------|-----------------|------|------|
|  |                         | 2025            | 2024 | 2023 |
| <b>Foreign Currency Expenditure (Net off Remittance Charges)</b> |                         |                 |      |      |
| Earning  | -                       | -               | -    | -    |
| Purchase   | NA                      | NA              | NA   | NA   |
| Expenses   | 0                       | 0.1             | 7.53 | 4.40 |

## C. The year end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:

(Amount in Lakhs)

| Particulars   | As on 30th June<br>2025 | As at 31 March, |      |      |
|---|-------------------------|-----------------|------|------|
|   |                         | 2025            | 2024 | 2023 |
| Foreign Currency Exposure that have not been Hedged by Derivative Instruments | -                       | -               | -    | -    |

## D. Changes in Accounting Policies in the Periods/Years Covered In The Restated Financials

There is no change in significant accounting policies adopted by the Company.

## E. Segment Reporting

The Company deals in only one Operating Segment, so Segment Reporting does not apply to the company

## F. Notes on Restatement Made in Audited Financial Statements

- The financial statements including financial information have been prepared after making such regroupings and adjustments, considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in the financial statements/information may not necessarily be same as those appearing in the respective audited financial statements for the relevant years.
- Contingent liabilities and commitments (to the extent not provided for) - A disclosure for a contingent liability is also made when there is a possible obligation that may, require an outflow of the Company's resources.
- Figures have been rearranged and regrouped wherever practicable and considered necessary.
- The management has confirmed that adequate provisions have been made for all the known and determined liabilities and the same is not in excess of the amounts reasonably required to be provided for.
- The balances of trade payables, trade receivables, loans and advances are unsecured and considered as good are subject to confirmations of respective parties concerned.
- Realizations: In the opinion of the Board and to the best of its knowledge and belief, the value on realization of current assets and loans and advances are approximately of the same value as stated.
- Contractual liabilities: All other contractual liabilities connected with business operations of the Company have been appropriately provided for.
- Amounts in the financial statements: Amounts in the financial statements are rounded off to nearest lakhs. Figures in brackets indicate negative values.



**Advance Technoforge Limited**  
**Annexure 5: Statement of Notes to the Restated Financial Information**

**G Restatement adjustments, Material regroupings and Non-adjusting items**

**(a) Impact of restatement adjustments**

Below mentioned is the summary of results of restatement adjustments made to the audited financial statements of the respective period/years and its impact on profits.

| Particulars  | As on 30th June<br>2025 | For the year ended 31 March |               |               |
|--|-------------------------|-----------------------------|---------------|---------------|
|  |                         | 2025                        | 2024          | 2023          |
| Profit after tax as per audited financial statements                 | 95.44                   | 270.81                      | 166.63        | 77.79         |
| <b>Adjustments to net profit as per audited financial statements</b> |                         |                             |               |               |
| Change in Deferred Tax Assets or Liability                           | -                       | -                           | 2.42          | (1.49)        |
| Recognition of Gratuity Expenses                                     | -                       | -                           | 1.43          | (1.09)        |
| Change in Tax Expense due to IPO Related Expenses Disallowed         | -                       | (1.14)                      |               |               |
| <b>Total adjustments</b>   | -                       | <b>(1.14)</b>               | <b>3.85</b>   | <b>(2.58)</b> |
| <b>Restated profit after tax for the period/ years</b>               | <b>95.44</b>            | <b>269.67</b>               | <b>170.49</b> | <b>75.22</b>  |

Note:

A positive figure represents addition and figures in brackets represents deletion in the corresponding head in the audited financial statements for respective reporting periods to arrive at the restated numbers.

**(b) Explanatory notes for the restatement adjustments**

- (i) Provision for Gratuity was not made earlier but made in Current year but in Restated Financials It was Given in Actual Year (Provision is made on the basis of Valuation report of Actuary Valuation)
- (ii) Due to Provision of Gratuity there is a change in Provision of Deferred Tax Asset / Deferred Tax Liability

**Explanatory Notes Regarding Adjustment :-**

Appropriate adjustment have been made in the restated financial statement, wherever required, by reclassification of the corresponding item of income, expenses, assets and liabilities, in order to bring them inline with the groupings as per audited financial of the company for all the years and the requirements of the Securities and Exchange Board of India ( Issue of Capital and Disclosure Requirements) Regulation 2018.



(c) Reconciliation of restated Equity / Net worth:

(Amount in Lakhs)

| Particulars  | As on 30th June<br>2025 | For the year ended 31 March |        |         |
|--|-------------------------|-----------------------------|--------|---------|
|  |                         | 2025                        | 2024   | 2023    |
| Equity / Net worth as per Audited Financials                 | 1,058.68                | 964.39                      | 697.52 | 530.89  |
| Adjustment for:  |                         |                             |        |         |
| Change in Deferred Tax Assets or Liability                   | -                       | -                           | 5.02   | 2.60    |
| Recognition of Gratuity Expenses                             | -                       | -                           | (8.95) | (10.38) |
| Change in Tax Expense due to IPO Related Expenses Disallowed | -                       | (1.14)                      | -      | -       |
| Equity / Net worth as Restated                               | 1,058.68                | 963.25                      | 693.58 | 523.10  |

Explanatory Notes Regarding Adjustment :-

Appropriate adjustment have been made in the restated financial statement, wherever required, by reclassification of the corresponding item of income, expenses, assets and liabilities, in order to bring them I line with the groupings as per audited financial of the company for all the years and the requirements of the Securities and Exchange Board of India ( Issue of Capital and Disclosure Requirements) Regulation 2018.



## Annexure 6: Restated Statement of Share Capital

| Particulars                                 | As at 30th June 2025 | As at 31st March |              |              |
|---|----------------------|------------------|--------------|--------------|
|   |                      | 2025             | 2024         | 2023         |
| <b>Authorised share capital</b>             |                      |                  |              |              |
| Equity shares of Rs. 10 each                |                      |                  |              |              |
| - Number of shares                          | 12,000,000.00        | 12,000,000.00    | 500,000.00   | 500,000.00   |
| - Amount in Lakhs                           | 1,200.00             | 1,200.00         | 50.00        | 50.00        |
|   | <b>1,200.00</b>      | <b>1,200.00</b>  | <b>50.00</b> | <b>50.00</b> |
| <b>Issued, subscribed and fully paid up</b> |                      |                  |              |              |
| Equity shares of Rs. 10 each                |                      |                  |              |              |
| - Number of shares                          | 6,500,000.00         | 6,500,000.00     | 500,000.00   | 500,000.00   |
| - Amount in Lakhs                           | 650.00               | 650.00           | 50.00        | 50.00        |
|   | <b>650.00</b>        | <b>650.00</b>    | <b>50.00</b> | <b>50.00</b> |

## Reconciliation of equity share capital

| Particulars  | As at 30th June 2025 | As at 31st March |            |            |
|--|----------------------|------------------|------------|------------|
|  |                      | 2025             | 2024       | 2023       |
| <b>Balance at the beginning of the period/year</b>     |                      |                  |            |            |
| - Number of shares                                     | 6,500,000.00         | 500,000.00       | 500,000.00 | 500,000.00 |
| - Amount in Lakhs                                      | 650.00               | 50.00            | 50.00      | 50.00      |
| <b>Add: Shares issued during the period/year</b>       |                      |                  |            |            |
| - Number of shares                                     | -                    | -                | -          | -          |
| - Amount in Lakhs                                      | -                    | -                | -          | -          |
| <b>Add: Bonus Shares issued during the period/year</b> |                      |                  |            |            |
| - Number of shares                                     | -                    | 6,000,000.00     | -          | -          |
| - Amount in Lakhs                                      | -                    | 600.00           | -          | -          |
| <b>Balance at the end of the period/year</b>           |                      |                  |            |            |
| - Number of shares                                     | 6,500,000.00         | 6,500,000.00     | 500,000.00 | 500,000.00 |
| - Amount in Lakhs                                      | 650.00               | 650.00           | 50.00      | 50.00      |

The Company has only one class of issued, subscribed and paid-up equity shares having a par value of ₹.10/- each. Each shareholder of equity shares is entitled to one vote per share. The dividend proposed by the Board of directors is subject to the approval of the shareholders in the ensuing annual general meeting, except in the case of interim dividend. In the event of liquidation of the Company, the shareholders of equity shares will be entitled to receive the remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders. During the Last three years company has not issued any share.

## Shareholders holding more than 5% of the shares of the Company

| Particulars                          | As at 30th June 2025 | As at 31 March |         |         |
|--------------------------------------|----------------------|----------------|---------|---------|
|                                      |                      | 2025           | 2024    | 2023    |
| <b>Equity shares of Rs. 10 each</b>  |                      |                |         |         |
| <b>Nilesh S Moliva</b>               |                      |                |         |         |
| - Number of shares                   | 520,000              | 520,000        | 40,000  | 40,000  |
| - Percentage holding (%)             | 8.00%                | 8.00%          | 8.00%   | 8.00%   |
| <b>Alpesh B Moliva</b>               |                      |                |         |         |
| - Number of shares                   | 520,000              | 520,000        | 40,000  | 40,000  |
| - Percentage holding (%)             | 8.00%                | 8.00%          | 8.00%   | 8.00%   |
| <b>Smt. Daksha N Moliva</b>          |                      |                |         |         |
| - Number of shares                   | 1,462,500            | 1,462,500      | 112,500 | 100,000 |
| - Percentage holding (%)             | 22.50%               | 22.50%         | 22.50%  | 20.00%  |
| <b>Smt. Kajal A. Moliva</b>          |                      |                |         |         |
| - Number of shares                   | 1,316,250            | 1,316,250      | 101,250 | 101,250 |
| - Percentage holding (%)             | 20.25%               | 20.25%         | 20.25%  | 20.25%  |
| <b>Shri Pradip B Vora</b>            |                      |                |         |         |
| - Number of shares                   | 1,056,250            | 1,056,250      | 81,250  | 81,250  |
| - Percentage holding (%)             | 16.25%               | 16.25%         | 16.25%  | 16.25%  |
| <b>Smt Navnaben V Vora</b>           |                      |                |         |         |
| - Number of shares                   | 325,000              | 325,000        | 25,000  | 25,000  |
| - Percentage holding (%)             | 5.00%                | 5.00%          | 5.00%   | 5.00%   |
| <b>Smt. Sardaben P Vora</b>          |                      |                |         |         |
| - Number of shares                   | 325,000              | 325,000        | 25,000  | 25,000  |
| - Percentage holding (%)             | 5.00%                | 5.00%          | 5.00%   | 5.00%   |
| <b>Shri Vijay B Vora</b>             |                      |                |         |         |
| - Number of shares                   | 325,000              | 325,000        | 25,000  | 25,000  |
| - Percentage holding (%)             | 5.00%                | 5.00%          | 5.00%   | 5.00%   |
| <b>Shri Rohit Bhinjabhai Bhuvra</b>  |                      |                |         |         |
| - Number of shares                   | 195,000              | 195,000        | 15,000  | 5,000   |
| - Percentage holding (%)             | 3.00%                | 3.00%          | 3.00%   | 1.00%   |
| <b>Shri Tushar Damjibhai Kalkani</b> |                      |                |         |         |
| - Number of shares                   | 455,000              | 455,000        | 35,000  | 35,000  |
| - Percentage holding (%)             | 7.00%                | 7.00%          | 7.00%   | 7.00%   |



| Particulars                   | Shares held by Promoters & Promoter Group at the end of the period |                   |                          |
|-------------------------------|--|-------------------|--------------------------|
|                               | As at 30th June 2025   |                   |                          |
|                               | No of Shares   | % of total Shares | % Change during the year |
| Nilesh S Moliya               | 520,000  | 8.00%             | 0.00%                    |
| Alpesh B Moliya               | 520,000  | 8.00%             | -14.50%                  |
| Smt. Daksha N Moliya          | 1,462,500  | 22.50%            | 2.25%                    |
| Smt. Kajal A. Moliya          | 1,316,250  | 20.25%            | 20.25%                   |
| Shri Pradip B Vora            | 1,056,250  | 16.25%            | 11.25%                   |
| Smt Naynaben V Vora           | 325,000  | 5.00%             | 0.00%                    |
| Smt. Sardaben P Vora          | 325,000  | 5.00%             | 0.00%                    |
| Shri Vijay B Vora             | 325,000  | 5.00%             | 2.00%                    |
| Shri Rohit Bhinjibhai Bhuva   | 195,000  | 3.00%             | -4.00%                   |
| Shri Tushar Damjibhai Kalkani | 455,000  | 7.00%             | 7.00%                    |

| Particulars                   | Shares held by Promoters & Promoter Group at the end of the period |                   |                          |
|-------------------------------|--|-------------------|--------------------------|
|                               | For the period ended 31 March 2025                                 |                   |                          |
|                               | No of Shares   | % of total Shares | % Change during the year |
| Nilesh S Moliya               | 520,000  | 8.00%             | 0.00%                    |
| Alpesh B Moliya               | 520,000  | 8.00%             | 0.00%                    |
| Smt. Daksha N Moliya          | 1,462,500  | 22.50%            | 0.00%                    |
| Smt. Kajal A. Moliya          | 1,316,250  | 20.25%            | 0.00%                    |
| Shri Pradip B Vora            | 1,056,250  | 16.25%            | 0.00%                    |
| Smt Naynaben V Vora           | 325,000  | 5.00%             | 0.00%                    |
| Smt. Sardaben P Vora          | 325,000  | 5.00%             | 0.00%                    |
| Shri Vijay B Vora             | 325,000  | 5.00%             | 0.00%                    |
| Shri Rohit Bhinjibhai Bhuva   | 195,000  | 3.00%             | 0.00%                    |
| Shri Tushar Damjibhai Kalkani | 455,000  | 7.00%             | 0.00%                    |

| Particulars                     | Shares held by Promoters & Promoter Group at the end of the year |                   |                          |
|---------------------------------|--|-------------------|--------------------------|
|                                 | For the year ended 31 March 2024                                 |                   |                          |
|                                 | No of Shares   | % of total Shares | % Change during the year |
| Nilesh S Moliya                 | 40,000   | 8.00%             | 0.00%                    |
| Alpesh B Moliya                 | 40,000   | 8.00%             | 0.00%                    |
| Smt. Daksha N Moliya            | 112,500  | 22.50%            | 2.50%                    |
| Smt. Kajal A. Moliya            | 101,250  | 20.25%            | 0.00%                    |
| Shri Pradip B Vora              | 81,250   | 16.25%            | 0.00%                    |
| Smt Naynaben V Vora             | 25,000   | 5.00%             | 0.00%                    |
| Smt. Sardaben P Vora            | 25,000   | 5.00%             | 0.00%                    |
| Shri Vijay B Vora               | 25,000   | 5.00%             | 0.00%                    |
| Shri Rohit Bhinjibhai Bhuva     | 15,000   | 3.00%             | 2.00%                    |
| Shri Tushar Damjibhai Kalkani   | 35,000   | 7.00%             | 0.00%                    |
| Shri Tulsibhai Ravjibha Dhanani | -  | 0.00%             | -4.50%                   |

| Particulars                     | Shares held by Promoters & Promoter Group at the end of the year |                   |                          |
|---------------------------------|--|-------------------|--------------------------|
|                                 | For the year ended 31 March 2023                                 |                   |                          |
|                                 | No of Shares   | % of total Shares | % Change during the year |
| Nilesh S Moliya                 | 40,000   | 8.00%             | 0.00                     |
| Alpesh B Moliya                 | 40,000   | 8.00%             | 0.00                     |
| Smt. Daksha N Moliya            | 100,000  | 20.00%            | 0.00                     |
| Smt. Kajal A. Moliya            | 101,250  | 20.25%            | 0.00                     |
| Shri Pradip B Vora              | 81,250   | 16.25%            | 0.00                     |
| Smt Naynaben V Vora             | 25,000   | 5.00%             | 0.00                     |
| Smt. Sardaben P Vora            | 25,000   | 5.00%             | 0.00                     |
| Shri Vijay B Vora               | 25,000   | 5.00%             | 0.00                     |
| Shri Rohit Bhinjibhai Bhuva     | 5,000  | 1.00%             | 0.00                     |
| Shri Tushar Damjibhai Kalkani   | 35,000   | 7.00%             | 0.00                     |
| Shri Tulsibhai Ravjibha Dhanani | 22,500   | 4.50%             | 0.00                     |

#### Terms & Rights attached to Equity Shares.

The Company has only one class of share referred to as Equity Shares having a par value of Rs.10/- each. Each holder of Equity Shares is entitled to one vote per share. Dividend on such shares is payable in proportion to the paid up amount. Dividend (if any) recommended by board of directors (other than interim dividend) is subject to approval of the shareholders in the ensuing Annual General Meeting.

In the event of winding up of the company, the holder of Equity Shares will be entitled to receive any of the remaining assets of the company after all preferential amounts and external liabilities are paid in full. However, no such preferential amount exists currently. The distribution of such remaining assets will be on the basis of number of Equity Shares held and the amount paid up on such shares.

#### Equity shares movement during 5 years preceding date of Balance sheet

| Particulars   | As at 31-03-2025 | As at 31-03-2024 | As at 31-03-2023 |
|---|------------------|------------------|------------------|
| Equity shares issued as bonus   | 600.00           | -                | -                |
| Equity shares allotted as fully paid-up pursuant to contract (s) without payment being received in cash | -                | -                | -                |
| Equity shares extinguished on buy-back  | -                | -                | -                |
| Particulars   | As at 31-03-2022 | As at 31-03-2021 |                  |
| Equity shares issued as bonus   | -                | -                |                  |
| Equity shares allotted as fully paid-up pursuant to contract (s) without payment being received in cash | -                | -                |                  |
| Equity shares extinguished on buy-back  | -                | -                |                  |

The Company has no shares reserved for issue under options and contracts/commitments for the sale of shares or disinvestment. Accordingly, this disclosure is not applicable

The Company has not issued any securities convertible into equity shares or preference shares. Accordingly, this disclosure is not applicable

Calls unpaid (showing aggregate value of calls unpaid by directors and officers):

There are no calls unpaid, including by directors and officers of the Company.

The Company has not forfeited any shares, and accordingly, no amount is outstanding in respect of forfeited shares.

#### Note:

- The figures disclosed above are based on the restated standalone statement of assets & liabilities of company.
- As per the records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.
- The above statement should be read with the restated standalone statement of assets & liabilities, Restated Standalone statement of Profit & Loss, Restated Standalone statement of Cash flow, significant accounting policies & notes to restated standalone statements as appearing in annexures 1, 2, 3 & 4 respectively.



Advance Technoforge Limited

Annexure 7: Restated Statement of Reserves and surplus

(Amount in Lakhs)

| Particulars  | As at 30th June<br>2025 | As at 31 March |               |               |
|--|-------------------------|----------------|---------------|---------------|
|  |                         | 2025           | 2024          | 2023          |
| <b>A. Surplus in the Restated Summary Statement of Profit and Loss</b>   |                         |                |               |               |
| Balance at the beginning of the period/year                              | 313.25                  | 643.58         | 473.10        | 397.88        |
| Add / Less :-Prior Period Expense/ Income                                | -                       | -              | -             | -             |
| Add/ Less:- Gratuity Expense   | -                       | -              | -             | -             |
| Add : Transferred from the Restated Summary Statement of Profit and Loss | 95.44                   | 269.67         | 170.49        | 75.22         |
| Less :- Issue of Bonus Shares  | -                       | 600.00         | -             | -             |
| <b>Balance at the end of the period/year</b>                             | <b>408.68</b>           | <b>313.25</b>  | <b>643.58</b> | <b>473.10</b> |
| <b>Total</b>   | <b>408.68</b>           | <b>313.25</b>  | <b>643.58</b> | <b>473.10</b> |

Note:

- 1 The figures disclosed above are based on the restated standalone statement of assets & liabilities of company.
- 2 As per the records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.



Advance Technoforge Limited

Annexure 8: Restated Statement of Long- term /Short-term borrowings

(Amount in Lakhs)

| Particulars   | As at 30th June<br>2025 | As at 31 March  |                 |               |
|---|-------------------------|-----------------|-----------------|---------------|
|   |                         | 2025            | 2024            | 2023          |
| <b>Long Term Borrowings</b>   |                         |                 |                 |               |
| <b>Secured</b>  |                         |                 |                 |               |
| (a) Loans from Banks (Annexure 8.1)   | 581.03                  | 547.36          | 71.01           | 105.21        |
| <b>Unsecured Loans</b>  |                         |                 |                 |               |
| (a) Loans from Banks  | -                       | -               | 20.31           | 62.50         |
| <b>(b) Loans from , Directors, Members, Related Parties, &amp; Inter Corporate Deposit (Annexure 8.1)</b> |                         |                 |                 |               |
| From Directors, Members, & Related Parties  | 58.50                   |                 |                 |               |
| From Relatives  | 190.85                  | 249.35          | 266.20          | 205.00        |
| Inter Corporate Deposits  | -                       |                 |                 |               |
| From Members  | -                       |                 |                 |               |
|   | 830.38                  | 796.71          | 357.51          | 372.71        |
| <b>Short Term Borrowing</b>   |                         |                 |                 |               |
| <b>Secured</b>  |                         |                 |                 |               |
| Working Capital Finance   | 818.38                  | 818.71          | 659.71          | 375.43        |
| Current Maturity of Loan Term Debts   | 185.88                  | 112.03          | 58.76           | 65.54         |
| <b>Unsecured</b>  |                         |                 |                 |               |
| Current Maturity of Loan Term Debts   | 8.94                    | 20.31           | 42.20           | 37.71         |
| Credit Cards  | 3.59                    | 2.86            | 0.48            | -             |
|   | 1,016.78                | 953.91          | 761.14          | 478.67        |
|   | <b>1,847.16</b>         | <b>1,750.62</b> | <b>1,118.65</b> | <b>851.39</b> |

Notes

Secured term loans from banks are secured against hypothecation of the Company's property, plant and equipment and vehicles, factory land and building and personal guarantee of the directors of the Company

All the car loans from HDFC Bank are secured against hypothecation of the respective Car.

All short term cash credit and over draft are Secured with First and exclusive charge on all existing and future current assets/ movable fix assets by way of hypothecation, collateral Security of Industrial Property

Detailed Note is Annexed in note 8.1



Annexure 8.1: Restated Statement of Details regarding Loan (Secured and Unsecured)

| S.No.                       | Lender                       | Nature of Facility | Nature of Security  | Sanction Date | End date of borrowing        | Sanctioned Loan | Rate of Interest/Margin | Tenor (Months) | EMI            | (Amount in Lakhs)         |                              |  |
|-----------------------------|------------------------------|--------------------|---|---------------|------------------------------|-----------------|-------------------------|----------------|----------------|---------------------------|------------------------------|--|
|                             |                              |                    |   |               |                              |                 |                         |                |                | Outstanding on 30.06.2025 | Pending EMI as on 30.06.2025 |  |
| <b>Long Term Borrowing</b>  |                              |                    |   |               |                              |                 |                         |                |                |                           |                              |  |
| 1                           | Tata Capital Ltd             | Equipment Finance  | Security :- First and exclusive charge by way of hypothecation of machinery purchased / to be purchased out of Tata Capital Financial Services Ltd fund Guarantee :Irrevocable and unconditional Personal guarantee of Dakshaben Moliya , Kajalben Moliya , Nilesh Moliya , Pradipbhai Vora   | 13/12/2023    | 15/01/2027                   | 25.87           | 11.00%                  | 36             | 0.72           | 13.45                     | 19.00                        |  |
| 2                           | SIDDBI Loan                  | Term Loan          | Security :- First Charge on Hypothecated of Movable Property of the company,First Charge on Fixed Deposit with SIDBI for INR 88.00 Lacs. Guarantee:Alpeshbhai Moliya,Shri Nilesh Sambhubhai Moliya,Shri Pradipbhai Bhikhabhai Vora,Smt Dakshaben Nileshbhai Moliya,Shri Alpeshbhai Sambhubhai Moliya  | 21/05/2024    | 10/07/2029                   | 325.00          | 8.20%                   | 60             | 6.00           | 295.00                    | 37.00                        |  |
| 3                           | SIDDBI Loan                  | Term Loan          | Security :- First Charge on Hypothecated of Movable Property of the company acquired under the Project, First Charge on Fixed Deposit with SIDBI for INR 100.00 Lacs And Extension of FD of Rs.88.00 Lacs and Hypothecated of Movable Property acquired under other Loan of SIDBI. Guarantee:Alpesh Bhavambhai Moliya, Moliya Daxaben Nileshbhai, Moliya Kajal Alpeshbhai, Nilesh Sambhubhai Moliya, Vora Pradipbhai Bhikhabhai, Shradhdhaben Pradipbhai Vora | 17/02/2025    | 10/02/2030                   | 395.38          | 8.55%                   | 60             | 7.32           | 395.38                    | 56.00                        |  |
| 4                           | HDFC Term Loan 01            | Term Loan          | Security : Plant and Machinery Guarantee:Kajalben Alpeshbhai Moliya,Alpesh Bhavambhai Moliya,Dakshaben Nileshbhai Moliya, Vijay Bhikhabhai Vora,Nilesh Shambhubhai Moliya,Pradip Bhikhabhai Vora.   | 20/03/2024    | 07/09/2026                   | 36.99           | 10.38%                  | 60             | 0.69           | 9.28                      | 15.00                        |  |
| 5                           | HDFC Term Loan 02            | Term Loan          |   | 01/04/2022    | 07/06/2027                   | 32.00           | 9.25%                   | 62             | 1.00           | 20.96                     | 24.00                        |  |
| 6                           | HDFC Vehicle Loan 01         | Vehicle Loan       | Vehicle Financed  | 29/12/2021    | 05/01/2027                   | 11.07           | 7.25%                   | 60             | 0.22           | 3.95                      | 19.00                        |  |
| 7                           | HDFC Vehicle Loan 02         | Vehicle Loan       | Vehicle Financed  | 09/02/2022    | 05/02/2027                   | 5.83            | 8.02%                   | 60             | 0.12           | 2.21                      | 20.00                        |  |
| 8                           | HDFC Vehicle Loan 03         | Vehicle Loan       | Vehicle Financed  | 05/11/2022    | 07/11/2027                   | 49.98           | 8.10%                   | 60             | 1.02           | 26.67                     | 29.00                        |  |
| 9                           | HDFC Business Loan           | Business Loan      | Unsecured Loan  | 19/09/2022    | 06/09/2025                   | 75.00           | 14.67%                  | 36             | 2.57           | 7.54                      | 3.00                         |  |
| 10                          | HDFC Business Loan           | Business Loan      | Unsecured Loan  | 18/06/2022    | 02/07/2025                   | 40.80           | 15.16%                  | 36             | 1.42           | 1.40                      | 1.00                         |  |
| <b>Short Term Borrowing</b> |                              |                    |   |               |                              |                 |                         |                |                |                           |                              |  |
| 1                           | HDFC Bank Limited over Draft | Working Capital    | Primary Security: Stock,Debtors,Stock for Export,Fixed Deposits, Export Debtors/Guarantee:Kajalben Alpeshbhai Moliya,Alpesh Bhavambhai Moliya,Dakshaben Nileshbhai Moliya,Vijay Bhikhabhai Vora,Nilesh Shambhubhai Moliya,Pradip Bhikhabhai Vora.   | 20/03/2024    | Subject to renewal each year | 825.0           | 9.90%                   | Not Applicable | Not Applicable | 818.38                    | Not Applicable               |  |

Note The disclosure under this note represents the financial indebtedness of the Company as at the reporting date. Accordingly, details have been provided in respect of sanctioned amount (₹ in Lakhs) and outstanding borrowings (₹ in Lakhs) as on June 30, 2025. Since the purpose of this note is to present the financial position as at the end of the current reporting period, break-up or details relating to borrowings of earlier financial years, including FY 2024-25, F.Y. 2023-24 and F.Y. 2021-22, are not included herein, as such information falls outside the scope of this disclosure.



Advance Technoforge Limited

Annexure 9: Deferred Tax Assets/Liabilities

(Amount in Lakhs)

| Particulars   | As at 30th June 2025 |                | As at 31 March |                |
|---|----------------------|----------------|----------------|----------------|
|   | 2025                 |                | 2024           |                |
| <b>Deferred Tax Assets &amp; Liabilities Provision</b>            |                      |                |                |                |
| WDV As Per Companies Act 2013                                     | 26.00                | 69.98          | 58.52          | 53.92          |
| WDV As Per Income Tax Act   | 73.31                | 113.66         | 68.54          | 66.72          |
| <b>Difference in WDV</b>  | <b>(47.31)</b>       | <b>(43.68)</b> | <b>(10.02)</b> | <b>(12.80)</b> |
| Gratuity Provision  | 2.62                 | 26.27          | (1.43)         | 1.10           |
| Unabsorbed Depreciation & Business Loss                           | -                    | -              | -              | -              |
| Profit Or Loss on sales of Assets                                 | -                    | -              | -              | -              |
| Adjustment on account of Section 28 to 44 DA Income tax Act, 1961 | -                    | -              | 3.84           | -              |
| <b>Total Timing Difference</b>                                    | <b>(44.69)</b>       | <b>(17.41)</b> | <b>(7.67)</b>  | <b>(11.70)</b> |
| Tax Rate as per Income Tax  | 0.28                 | 0.28           | 0.28           | 0.26           |
| (DTA) / DTL   | (12.43)              | (4.84)         | (2.12)         | (3.04)         |
| <b>Deferred Tax Assets &amp; Liabilities Summary</b>              |                      |                |                |                |
| <b>Opening Balance of (DTA) / DTL</b>                             | 25.42                | 30.26          | 32.38          | 35.42          |
| Add: Provision for the Year                                       | (12.43)              | (4.84)         | (2.12)         | (3.04)         |
| Closing Balance of (DTA) / DTL                                    | <b>12.98</b>         | <b>25.42</b>   | <b>30.26</b>   | <b>32.38</b>   |

**Note:**

In accordance with accounting standard 22, Accounting for taxes on income, issued by the institute of Chartered Accountant of India, the Deferred Tax Liabilities (net of Assets) is provided in the books of account as at the end of the year/ (period)

Annexure 10: Restated Statement of Provisions

| Particulars                               | As at 30th June 2025 |              | As at 31 March |              |             |             |
|---|----------------------|--------------|----------------|--------------|-------------|-------------|
|   | 2025                 |              | 2024           |              | 2023        |             |
|   | Long-term            | Short-term   | Long-term      | Short-term   | Long-term   | Short-term  |
| <b>Provision for employee benefits:</b>   |                      |              |                |              |             |             |
| Provision for gratuity & Leave Encashment | 27.98                | 9.88         | 6.89           | 2.09         | 8.10        | 2.31        |
| Provision for tax (Net of taxes)          | -                    | 7.71         | -              | 8.14         | -           | 5.84        |
|   | <b>27.98</b>         | <b>17.60</b> | <b>6.89</b>    | <b>10.24</b> | <b>8.10</b> | <b>8.14</b> |

**Note:**

1 The figures disclosed above are based on the restated summary statement of assets & liabilities of company.

2 The above statement should be read with the restated summary statement of assets & liabilities, restated statements of Profit & Loss, restated statements of Cash flow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1.2.3 & 4 respectively.



Annexure 11: Restated Statement of Trade payables

(Amount in Lakhs)

| Particulars  | As at 30th June 2025 |      | As at 31 March |               |
|--|----------------------|------|----------------|---------------|
|  | 2025                 | 2024 | 2024           | 2023          |
| Dues of micro and small enterprises (refer note below) | 79.09                |      | 196.35         | -             |
| Dues to others   |                      |      |                |               |
| Creditors for Raw Material                             | 734.65               |      | 587.98         | 512.42        |
| Creditors for Capital Goods                            | 64.61                |      | 0.75           | 0.80          |
| Creditors for Consumables                              | 31.04                |      | 32.07          | 46.64         |
| Creditors for Jobwork                                  | 194.02               |      | 68.11          | 123.21        |
| Other Creditors  | 69.58                |      | 28.72          | 37.10         |
|  | <b>1,172.99</b>      |      | <b>913.97</b>  | <b>720.16</b> |

| Particulars                 | Outstanding for following periods from date of Invoice |           |           |                   | As at 30th June 2025 |          |
|-----------------------------|--|-----------|-----------|-------------------|----------------------|----------|
|                             | Less than 1 year                                       | 1-2 years | 2-3 years | More than 3 years | Total                | Total    |
| (i) MSME                    | 79.09  | -         | -         | -                 | -                    | 79.09    |
| (ii) Others                 | 1,093.90   | -         | -         | -                 | -                    | 1,093.90 |
| (iii) Disputed Dues - MSME  | -  | -         | -         | -                 | -                    | -        |
| (iv) Disputed Dues - Others | -  | -         | -         | -                 | -                    | -        |

| Particulars                 | Outstanding for following periods from date of Invoice |           |           |                   | As at 31st March 2025 |          |
|-----------------------------|--|-----------|-----------|-------------------|-----------------------|----------|
|                             | Less than 1 year                                       | 1-2 years | 2-3 years | More than 3 years | Total                 | Total    |
| (i) MSME                    | 42.22  | -         | -         | -                 | -                     | 42.22    |
| (ii) Others                 | 1,070.32   | -         | -         | -                 | -                     | 1,070.32 |
| (iii) Disputed Dues - MSME  | -  | -         | -         | -                 | -                     | -        |
| (iv) Disputed Dues - Others | -  | -         | -         | -                 | -                     | -        |

| Particulars                 | Outstanding for following periods from date of Invoice |           |           |                   | As at 31st March 2024 |        |
|-----------------------------|--|-----------|-----------|-------------------|-----------------------|--------|
|                             | Less than 1 year                                       | 1-2 years | 2-3 years | More than 3 years | Total                 | Total  |
| (i) MSME                    | 196.35   | -         | -         | -                 | -                     | 196.35 |
| (ii) Others                 | 717.62   | -         | -         | -                 | -                     | 717.62 |
| (iii) Disputed Dues - MSME  | -  | -         | -         | -                 | -                     | -      |
| (iv) Disputed Dues - Others | -  | -         | -         | -                 | -                     | -      |



| Particulars                 | Outstanding for following periods from date of Invoice |           |           |                   | (Amount in Lakhs)     |        |
|-----------------------------|--|-----------|-----------|-------------------|-----------------------|--------|
|                             | Less than 1 year                                       | 1-2 years | 2-3 years | More than 3 years | As at 31st March 2023 |        |
|                             |  |           |           |                   | Total                 |        |
| (i) MSME                    | -  | -         | -         | -                 | -                     | -      |
| (ii) Others                 | -  | -         | -         | -                 | -                     | -      |
| (iii) Disputed Dues - MSME  | 720.16   | -         | -         | -                 | -                     | 720.16 |
| (iv) Disputed Dues - Others | -  | -         | -         | -                 | -                     | -      |

This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) has been determined to the extent such parties have been identified on the basis of information available with Company.

Trade Payables for the period ended as on 30th June, 2025 and as on 31st March, 2025, 31st March, 2024, 31st March, 2023 has been taken as certified by the management of the company

The Company had no unbilled transactions during the reporting period. Further, as no specific due dates of payment were agreed upon for individual transactions, all amounts have been considered due from the date of the respective invoices

| Particulars  | (Amount in Lakhs)    |                |        |      |
|--|----------------------|----------------|--------|------|
|  | As at 30th June 2025 | As at 31 March |        |      |
|  |                      | 2025           | 2024   | 2023 |
| Principal Amount Due to suppliers as at the year end   | 79.09                | 42.22          | 196.35 | -    |
| Interest accrued, due to suppliers on the above amount, and unpaid as at the year end  | -                    | -              | -      | -    |
| Payment made to suppliers (other than interest) beyond the appointed date under section 16 of MSMED  | -                    | -              | -      | -    |
| Interest paid to suppliers under MSMED Act (other than Section 16)   | -                    | -              | -      | -    |
| Amount of interest paid by the Company in terms of Section 16 of the MSMED, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year  | -                    | -              | -      | -    |
| Amount of Interest due and payable for the period of delay in making the payment, which has been paid but beyond the appointed date during the year, but without adding the interest specified under MSMED Act   | -                    | -              | -      | -    |
| Amount of Interest Accrued and remaining unpaid at the end of each accounting year to suppliers  | -                    | -              | -      | -    |
| Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED | -                    | -              | -      | -    |

1 The Company is in the process of obtaining necessary confirmations from suppliers regarding their status under the Micro, Small and Medium Enterprises (MSME) Development Act, 2006 (the 'Act') and hence disclosures regarding the following have not been made:

- Interest paid during the period / year to MSME.As Payments to MSME is being made within statutory time limits there is no requirement of Interest payment
- Interest payable at the end of the accounting period / year to MSME.
- Interest accrued and unpaid at the end of the accounting period / year to MSME.

Management believes that the figures for disclosures, if any, will not be significant.



Annexure 12: Restated Statement of Other Current Liabilities

(Amount in Lakhs)

| Particulars                                | As at 30th June 2025 | As at 31 March |              |              |
|--|----------------------|----------------|--------------|--------------|
|  |                      | 2025           | 2024         | 2023         |
| <b>Other Current Liabilities</b>           |                      |                |              |              |
| Provident Fund                             | -                    | 2.60           | 1.86         | 1.48         |
| Salary & Wages                             | 34.80                | 31.64          | 13.70        | 17.14        |
| Remuneration Payable Related Parties       | 9.34                 | 2.13           | -            | -            |
| Leave Encashments                          | -                    | -              | 7.52         | 5.69         |
| Interest Payable                           | -                    | 1.95           | -            | -            |
| Goods & Services Tax                       | 2.28                 | 3.38           | 16.72        | 16.27        |
| Advance from Customers & Other Liabilities | 0.33                 | 3.03           | 41.80        | 6.15         |
| Tax Deducted at Source                     | 2.79                 | 6.71           | 6.96         | 6.01         |
| Tax Collected at Source                    | 0.14                 | 0.19           | 0.12         | 0.16         |
| Professional Tax                           | 0.24                 | 0.28           | 0.17         | 0.11         |
| Electricity Bills                          | -                    | 1.69           | 1.77         | -            |
| Audit Fees Payable                         | 1.57                 | 1.50           | 0.75         | 0.59         |
|  | <b>51.48</b>         | <b>55.10</b>   | <b>91.38</b> | <b>53.60</b> |

**Notes:**

- 1 Advance received from the customers have been taken as certified by the management of the company and no security has been offered by the company against the same.
- 2 The figures disclosed above are based on the restated summary statement of assets & liabilities of company.
- 3 The above statement should be read with the restated summary statement of assets & liabilities, restated statements of Profit & Loss, restated statements of Cash flow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1, 2, 3 & 4 respectively.



Advance Technoforge Limited

Annexure 13: Restated Statement of Property, Plant and Equipment and Intangible Assets

(Amount in Lakhs)

| Gross block                                      | Land   | Computer | Furniture & Fixture | Plant and Machinery | Factory Shed/Building | Printer | Solar Plant | Vehicles | Others | Total    |
|--|--------|----------|---------------------|---------------------|-----------------------|---------|-------------|----------|--------|----------|
| Balance as at 31 March 2022                      | 13.29  | 3.80     | 12.39               | 570.82              | 117.26                | 0.13    | -           | 64.34    | 25.49  | 807.54   |
| Additions  | -      | 0.89     | -                   | 65.12               | -                     | -       | -           | 61.36    | 7.25   | 134.62   |
| Sale/Transfer                                    | -      | -        | -                   | 42.08               | -                     | -       | -           | 8.95     | -      | 51.03    |
| Balance as at 31 March 2023                      | 13.29  | 4.68     | 12.39               | 593.86              | 117.26                | 0.13    | -           | 116.75   | 32.74  | 891.13   |
| Additions  | 90.04  | 0.50     | 2.13                | 71.58               | -                     | -       | -           | -        | 0.37   | 164.64   |
| Sale/Transfer                                    | -      | -        | -                   | 33.69               | -                     | -       | -           | -        | -      | 33.69    |
| Balance as at 31 March 2024                      | 103.33 | 5.19     | 14.53               | 631.76              | 117.26                | 0.13    | -           | 116.75   | 33.12  | 1,022.08 |
| Additions  | 3.38   | -        | 8.86                | 560.25              | 115.60                | -       | -           | 5.89     | 14.16  | 708.14   |
| Sale/Transfer                                    | -      | -        | -                   | 3.00                | -                     | -       | -           | -        | -      | 3.00     |
| Balance as at 31 March 2025                      | 106.72 | 5.19     | 23.39               | 1,189.01            | 232.87                | 0.13    | -           | 122.64   | 47.28  | 1,727.22 |
| Additions  | -      | -        | 1.44                | 30.79               | 2.54                  | -       | 355.04      | -        | 5.03   | 394.85   |
| Sale/Transfer                                    | -      | -        | -                   | -                   | -                     | -       | -           | -        | -      | -        |
| Balance as at 30 June 2025                       | 106.72 | 5.19     | 24.82               | 1,219.80            | 235.41                | 0.13    | 355.04      | 122.64   | 52.31  | 2,122.06 |
| <b>Accumulated depreciation and amortisation</b> |        |          |                     |                     |                       |         |             |          |        |          |
| Balance as at 31 March 2022                      | -      | 1.70     | 5.44                | 161.17              | 23.44                 | 0.00    | -           | 22.01    | 12.91  | 226.67   |
| Depreciation charge                              | -      | 1.39     | 1.18                | 36.56               | 3.72                  | 0.01    | -           | 7.58     | 2.83   | 53.27    |
| Reversal on disposal of assets                   | -      | -        | -                   | 16.63               | -                     | -       | -           | 8.95     | -      | 25.58    |
| Balance as at 31 March 2023                      | -      | 3.09     | 6.62                | 181.10              | 27.16                 | 0.01    | -           | 20.64    | 15.74  | 254.36   |
| Depreciation charge                              | -      | 1.55     | 1.20                | 37.32               | 3.72                  | 0.01    | -           | 11.09    | 3.03   | 57.92    |
| Reversal on disposal of assets                   | -      | -        | -                   | 15.16               | -                     | -       | -           | -        | -      | 15.16    |
| Balance as at 31 March 2024                      | -      | 4.64     | 7.81                | 203.27              | 30.88                 | 0.02    | -           | 31.73    | 18.78  | 297.12   |
| Depreciation charge                              | -      | 0.16     | 1.64                | 48.34               | 4.51                  | 0.04    | -           | 11.50    | 3.35   | 69.54    |
| Deduction/ Adjustment                            | -      | -        | -                   | 0.37                | -                     | -       | -           | -        | -      | 0.37     |
| Balance as at 31 March 2025                      | -      | 4.80     | 9.46                | 251.24              | 35.39                 | 0.06    | -           | 43.23    | 22.13  | 366.30   |
| Depreciation charge                              | -      | 0.04     | 0.57                | 18.99               | 1.84                  | 0.01    | 3.48        | 2.90     | 1.10   | 28.94    |
| Deduction/ Adjustment                            | -      | -        | -                   | -                   | -                     | -       | -           | -        | -      | -        |
| Balance as at 30 June 2025                       | -      | 4.84     | 10.03               | 270.23              | 37.23                 | 0.07    | 3.48        | 46.13    | 23.23  | 395.23   |
| <b>Net block</b>                                 |        |          |                     |                     |                       |         |             |          |        |          |
| Balance as at 31 March 2023                      | 13.29  | 1.60     | 5.78                | 412.76              | 90.10                 | 0.12    | -           | 96.12    | 17.00  | 636.76   |
| Balance as at 31 March 2024                      | 103.33 | 0.55     | 6.71                | 428.49              | 86.38                 | 0.07    | -           | 85.02    | 14.34  | 724.95   |
| Balance as at 31 March 2025                      | 106.72 | 0.39     | 13.93               | 937.77              | 197.47                | 0.07    | -           | 79.42    | 25.15  | 1,360.92 |
| Balance as at 30 June 2025                       | 106.72 | 0.35     | 14.79               | 949.58              | 198.17                | 0.06    | 351.56      | 76.51    | 29.08  | 1,726.83 |



(Amount in Lakhs)

| Capital Work in Progress                               | As at 30th June 2025 | As at 31st March |              |      |
|--|----------------------|------------------|--------------|------|
|  |                      | 2025             | 2024         | 2023 |
| <b>Capital Work in Progress</b>                        |                      |                  |              |      |
| Gross Block Opening Balance                            | 210.00               | 31.06            | -            | -    |
| Addition during the year                               | 142.00               | 210.00           | 31.06        | -    |
| Reduction/ Capitalized during the year                 | 352.00               | 31.06            | -            | -    |
| <b>Gross Block Closing Balance..(A)</b>                | <b>(0.00)</b>        | <b>210.00</b>    | <b>31.06</b> | -    |
| Opening Accumulated depreciation                       | -                    | -                | -            | -    |
| Depreciation charged during the year                   | -                    | -                | -            | -    |
| Reduction/Adj. During the year                         | -                    | -                | -            | -    |
| <b>Accumulated Depreciation (Closing Balance)..(B)</b> | -                    | -                | -            | -    |
| <b>Net Block (A-B)</b>                                 | <b>(0.00)</b>        | <b>210.00</b>    | <b>31.06</b> | -    |
| <b>Total</b>   | <b>(0.00)</b>        | <b>210.00</b>    | <b>31.06</b> | -    |

(Amount in Lakhs)

| Intangible Assets                                     | As at 30th June 2025 | As at 31st March |             |             |
|---|----------------------|------------------|-------------|-------------|
|   |                      | 2025             | 2024        | 2023        |
| <b>Intangible Assets - Computer Software</b>          |                      |                  |             |             |
| Gross Block Opening Balance                           | 11.66                | 7.46             | 7.46        | 7.46        |
| Addition during the year                              | -                    | 4.20             | -           | -           |
| Reduction/ Capitalized during the year                | -                    | -                | -           | -           |
| <b>Gross Block Closing Balance..(A)</b>               | <b>11.66</b>         | <b>11.66</b>     | <b>7.46</b> | <b>7.46</b> |
| Opening Accumulated depreciation                      | 7.54                 | 7.09             | 6.49        | 5.84        |
| Depreciation charged during the year                  | 0.33                 | 0.44             | 0.60        | 0.65        |
| Reduction/Adj. During the year                        | -                    | -                | -           | -           |
| <b>Accumulated Depreciaton (Closing Balance)..(B)</b> | <b>7.87</b>          | <b>7.54</b>      | <b>7.09</b> | <b>6.49</b> |
| <b>Net Block (A-B)</b>                                | <b>3.79</b>          | <b>4.12</b>      | <b>0.36</b> | <b>0.97</b> |
| <b>Total</b>  | <b>3.79</b>          | <b>4.12</b>      | <b>0.36</b> | <b>0.97</b> |

1 The figures disclosed above are based on the restated summary statement of assets & liabilities of company.

2 The above statement should be read with the restated summary statement of assets & liabilities, restated statements of Profit & Loss, restated statements of Cash flow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.

3 Interest on the SIDBI loan, being directly attributable to the acquisition and installation of the solar plant, has been capitalized amounted to Rs. 2,54,365 as part of the cost of the asset up to the date the plant was put to use.



Advance Technoforge Limited

Annexure 14: Restated Statement of Loans and advances

(Amount in Lakhs)

| Particulars                      | As at 30th June 2025 |              | As at 31 March |              |           |              |           |             |
|----------------------------------|----------------------|--------------|----------------|--------------|-----------|--------------|-----------|-------------|
|                                  | Long-term            | Short-term   | 2025           |              | 2024      |              | 2023      |             |
|                                  |                      |              | Long-term      | Short-term   | Long-term | Short-term   | Long-term | Short-term  |
| Capital Advance                  |                      |              |                |              |           |              |           |             |
| Advance to Suppliers             | -                    | 10.12        | -              | 31.83        | -         | 18.66        | -         | 1.07        |
| <b>Others</b>                    |                      |              |                |              |           |              |           |             |
| Loans and Advances to Employee   | -                    | 1.08         | -              | 1.06         | -         | 2.90         | -         | 1.47        |
| Prepaid Exp.                     | -                    | 12.52        | -              | 6.96         | -         | 0.99         | -         | 0.70        |
| Balance with Revenue Authorities | -                    | 35.27        | -              | 23.42        | -         | 2.62         | -         | 0.54        |
|                                  | -                    | <b>58.98</b> | -              | <b>63.27</b> | -         | <b>25.17</b> | -         | <b>3.78</b> |

Note :-

- 1 Advance given to suppliers have been taken as certified by the management of the company.
- 2 No Securities have been taken by the company against advances given to suppliers.
- 3 The figures disclosed above are based on the restated summary statement of assets & liabilities of company.
- 4 The Figures disclosed in Fixed Deposit refers to Fixed deposit whose maturity is over and above 12 months. The Fixed deposits are lien marked as security with the bank.

5 The above statement should be read with the restated summary statement of assets & liabilities, restated statements of Profit & Loss, restated statements of Cash flow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.

Annexure 15: Restated Statement of Non Current Investment

(Amount in Lakhs)

| Particulars | As at 30th June 2025 |            | As at 31 March |            |           |            |           |            |
|-------------|----------------------|------------|----------------|------------|-----------|------------|-----------|------------|
|             | Long-term            | Short-term | 2025           |            | 2024      |            | 2023      |            |
|             |                      |            | Long-term      | Short-term | Long-term | Short-term | Long-term | Short-term |
| Investment  | -                    | -          | -              | -          | -         | -          | -         | -          |



**Annexure 16: Restated Statement of Inventories**

(Amount in Lakhs)

| Particulars                                  | As at 30th June 2025 | As at 31 March |               |               |
|--|----------------------|----------------|---------------|---------------|
|  |                      | 2025           | 2024          | 2023          |
| Finished Goods                               | 44.33                | 19.20          | 11.41         | 24.12         |
| Semi Finished Goods                          | 447.05               | 499.08         | 433.47        | 324.85        |
| Scraps                                       | 49.75                | 46.69          | 27.88         | 13.33         |
| RODTEP Scripts                               | -                    | 6.10           | 2.87          | -             |
| Raw Materials Consumables & Packing Material | 343.67               | 236.86         | 372.69        | 199.90        |
|  | <b>884.80</b>        | <b>807.94</b>  | <b>848.32</b> | <b>562.20</b> |

Inventory includes Ready to Sell Product Such as

Finished Goods: Rataimer Plate, Valva Bonnet, Shell Body, Trunnion, Rod Eye, Handle, Dampner, Gland, V Band Flange

Semi Finished Goods: Items under Process at: Work in Progress Stage

Raw Materials Consumables & Packing Material: Alloy Steel Round bars, Corrugated & Wooden boxes, Plastic bags, PP sheets, Furnace Oil, Osyris 2609, Servo Lubrication Oil

**Annexure 18: Restated Statement of Cash and Cash Equivalent**

(Amount in Lakhs)

| Particulars  | As at 30th June 2025 | As at 31 March |             |             |
|--|----------------------|----------------|-------------|-------------|
|  |                      | 2025           | 2024        | 2023        |
| <b>Cash and cash equivalents</b>                           |                      |                |             |             |
| Cash on hand   | 3.66                 | 3.65           | 1.52        | 0.05        |
| <b>Balances with Banks</b>                                 |                      |                |             |             |
| In Current Accounts  | 1.96                 | 0.88           | 2.12        | -           |
| In Deposit Accounts  | -                    | -              | -           | -           |
| In Fixed Deposit   | -                    | -              | -           | -           |
|  | <b>5.62</b>          | <b>4.53</b>    | <b>3.64</b> | <b>0.05</b> |
| <b>Other Bank Balances</b>                                 |                      |                |             |             |
| Other Bank Deposits (Original Maturity more than 3 months) | -                    | -              | -           | -           |
| Margin Money   | -                    | -              | -           | -           |
|  | <b>5.62</b>          | <b>4.53</b>    | <b>3.64</b> | <b>0.05</b> |

1 The figures disclosed above are based on the restated summary statement of assets & liabilities of company.

2 The above statement should be read with the restated summary statement of assets & liabilities, restated statements of Profit & Loss, restated statements of Cash flow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.



Annexure 17: Restated Statement of Trade Receivables

(Amount in Lakhs)

| Particulars                            | As at 30th June 2025 | As at 31 March |          |        |
|--|----------------------|----------------|----------|--------|
|  |                      | 2025           | 2024     | 2023   |
| Undue trade receivables                | -                    | -              | -        | -      |
| <u>Unsecured &amp; Considered good</u> |                      |                |          |        |
| O/s Exceeding 6 Months                 | 93.89                | 93.89          | 96.38    | 99.88  |
| O/s Not Exceeding 6 Months             | 1,126.48             | 1,120.08       | 1,072.81 | 834.72 |
|  | 1,220.38             | 1,213.97       | 1,169.19 | 934.59 |
| Secured                                | -                    | -              | -        | -      |
|  | 1,220.38             | 1,213.97       | 1,169.19 | 934.59 |

(Amount in Lakhs)

| Particulars                                      | Outstanding for following periods from date of Invoice |                   |           |           | As at 30th June 2025 |
|--|--|-------------------|-----------|-----------|----------------------|
|  | Less than 6 months                                     | 6 months - 1 year | 1-2 years | 2-3 years |                      |
| (i) <u>Undisputed Trade receivables</u>          |  |                   |           |           |                      |
| - considered good                                | 1,126.48   | -                 | -         | -         | 1,126.48             |
| - which have significant increase in credit risk | -  | -                 | -         | -         | -                    |
| - credit impaired                                | -  | -                 | -         | -         | -                    |
| (ii) <u>Disputed Trade Receivables</u>           |  |                   |           |           |                      |
| - considered good                                | -  | -                 | -         | 93.89     | 93.89                |
| - which have significant increase in credit risk | -  | -                 | -         | -         | -                    |
| - credit impaired                                | -  | -                 | -         | -         | -                    |

(Amount in Lakhs)

| Particulars                                      | Outstanding for following periods from date of Invoice |                   |           |           | As At 31st March 2025 |
|--|--|-------------------|-----------|-----------|-----------------------|
|  | Less than 6 months                                     | 6 months - 1 year | 1-2 years | 2-3 years |                       |
| (i) <u>Undisputed Trade receivables</u>          |  |                   |           |           |                       |
| - considered good                                | 1,120.08   | -                 | -         | -         | 1,120.08              |
| - which have significant increase in credit risk | -  | -                 | -         | -         | -                     |
| - credit impaired                                | -  | -                 | -         | -         | -                     |
| (ii) <u>Disputed Trade Receivables</u>           |  |                   |           |           |                       |
| - considered good                                | -  | -                 | -         | 93.89     | 93.89                 |
| - which have significant increase in credit risk | -  | -                 | -         | -         | -                     |
| - credit impaired                                | -  | -                 | -         | -         | -                     |



| Particulars                                      | Outstanding for following periods from date of Invoice |                   |           |           | As At 31st |
|--|--|-------------------|-----------|-----------|------------|
|  | Less than 6 months                                     | 6 months - 1 year | 1-2 years | 2-3 years | March 2024 |
|  |  |                   |           |           | Total      |
| <b>(i) Undisputed Trade receivables</b>          |  |                   |           |           |            |
| - considered good                                | 1,072.81   | 0.34              | 2.15      | -         | 1,075.30   |
| - which have significant increase in credit risk | -  | -                 | -         | -         | -          |
| - credit impaired                                | -  | -                 | -         | -         | -          |
| <b>(ii) Disputed Trade Receivables</b>           |  |                   |           |           |            |
| - considered good                                | -  | -                 | -         | 93.89     | 93.89      |
| - which have significant increase in credit risk | -  | -                 | -         | -         | -          |
| - credit impaired                                | -  | -                 | -         | -         | -          |

| Particulars                                      | Outstanding for following periods from date of Invoice |                   |           |           | As At 31st |
|--|--|-------------------|-----------|-----------|------------|
|  | Less than 6 months                                     | 6 months - 1 year | 1-2 years | 2-3 years | March 2023 |
|  |  |                   |           |           | Total      |
| <b>(i) Undisputed Trade receivables</b>          |  |                   |           |           |            |
| - considered good                                | 834.72   | 5.98              | -         | -         | 840.70     |
| - which have significant increase in credit risk | -  | -                 | -         | -         | -          |
| - credit impaired                                | -  | -                 | -         | -         | -          |
| <b>(ii) Disputed Trade Receivables</b>           |  |                   |           |           |            |
| - considered good                                | -  | -                 | -         | 93.89     | 93.89      |
| - which have significant increase in credit risk | -  | -                 | -         | -         | -          |
| - credit impaired                                | -  | -                 | -         | -         | -          |

- 1 As per the view of the Management of the Company there is no doubtful debts and hence provision for doubtful debts have not been made.
- 2 The figures disclosed above are based on the restated summary statement of assets & liabilities of company.
- 3 The above statement should be read with the restated summary statement of assets & liabilities, restated statements of Profit & Loss, restated statements of Cash flow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1, 2, 3 & 4 respectively.
- 4 The Company had no unbilled transactions during the reporting period. Further, as no specific due dates of payment were agreed upon for individual transactions, all amounts have been considered due from the date of the respective invoices



**Annexure 19 : Restated Statement of Other Current Assets**

(Amount in Lakhs)

| Particulars                           | As at 30th June 2025 |             | As at 31 March |              |              |             |
|---------------------------------------|----------------------|-------------|----------------|--------------|--------------|-------------|
|                                       | 2025                 |             | 2024           |              | 2023         |             |
|                                       | Long-term            | Short-term  | Long-term      | Short-term   | Long-term    | Short-term  |
| Currency Rate Difference Receivable   | -                    | -           | -              | 4.01         | -            | -           |
| Interest Receivable on PGVCL Deposits | -                    | 1.10        | -              | 2.51         | -            | 1.22        |
| Balance with Revenue Authorities      | -                    | -           | -              | -            | -            | -           |
| Duty Drawback Receivable              | -                    | -           | -              | 1.15         | -            | 2.99        |
| GGL-GAS Connection                    | 12.01                | -           | 12.01          | -            | 12.01        | -           |
| Tirupati Oxygen Cylinder - Deposit    | 0.42                 | -           | 0.42           | -            | -            | -           |
| Other Deposits                        | 0.45                 | -           | 0.20           | -            | -            | -           |
| Bank Fixed Deposits                   | 206.50               | -           | 194.97         | -            | 1.00         | -           |
| PGVCL Deposits                        | 67.99                | -           | 67.99          | -            | 41.29        | -           |
|                                       | <b>287.37</b>        | <b>1.10</b> | <b>275.58</b>  | <b>10.67</b> | <b>54.30</b> | <b>4.20</b> |

**Note :-**

- 1 The figures disclosed above are based on the restated summary statement of assets & liabilities of company.
- 2 The above statement should be read with the restated summary statement of Profit & Loss, restated statements of Cash flow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.



Advance Technoforge Limited

Annexure 20: Restated Statement of Revenue from operations

(Amount in Lakhs)

| Particulars                              | For the Period ended as on 30th June 2025 | For the year ended 31 March |                 |                 |
|--|---|-----------------------------|-----------------|-----------------|
|  |   | 2025                        | 2024            | 2023            |
| <b>Revenue from operations</b>           |   |                             |                 |                 |
| <u>Sale of products</u>                  |   |                             |                 |                 |
| Sale -Domestic                           | 820.03                                    | 3,998.84                    | 4,134.60        | 3,164.91        |
| Sale -Export                             | 266.22                                    | 947.19                      | 672.09          | 630.67          |
| Less                                     |   |                             |                 |                 |
| Sales Return                             | 5.72                                      | 108.06                      | 86.24           | 82.78           |
| <b>Net Revenue from Sales of Product</b> | <b>1,080.53</b>                           | <b>4,837.96</b>             | <b>4,720.44</b> | <b>3,712.80</b> |
| <u>Sales of Services</u>                 |   |                             |                 |                 |
| Jobwork                                  | 22.16                                     | 128.59                      | 67.07           | 60.16           |
| Other Service Charges                    | 4.35                                      | 96.16                       | 3.88            | 5.92            |
| <u>Other Operating Income</u>            |   |                             |                 |                 |
| RODTEP Scripts                           | 2.25                                      | 7.67                        | 5.02            | -               |
| <b>Net Revenue from Operations</b>       | <b>1,109.29</b>                           | <b>5,070.38</b>             | <b>4,796.41</b> | <b>3,778.88</b> |

1 The figures disclosed above are based on the restated summary statement of Profit & Loss of the company .

2 The above statement should be read with the restated summary statement of assets & liabilities, restated statements of Profit & Loss, restated statements of Cash flow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1.2.3 & 4 respectively.

Annexure 21: Restated Statement of Other Income

(Amount in Lakhs)

| Particulars                                     | For the Period ended as on 30th June 2025 | For the year ended 31 March |          |          |
|---|---|-----------------------------|----------|----------|
|   |   | 2025                        | 2024     | 2023     |
| <b>Other Non Operating Income</b>               |   |                             |          |          |
| Rebate/ Discount/ Rate Difference/ Kasar Income | 2.23                                      | 23.74                       | 13.11    | 0.44     |
| Interest Income                                 | 4.38                                      | 8.16                        | 3.57     | 1.36     |
| Duty Draw Back ( Export Incentive)              | 1.67                                      | 13.44                       | 10.51    | 9.86     |
|   |   |                             |          |          |
|   | 8.28                                      | 45.34                       | 27.19    | 11.67    |
| <b>Total Income</b>                             |   |                             |          |          |
| <b>% of other income to Total Income</b>        | 1,117.57                                  | 5,115.72                    | 4,823.59 | 3,790.55 |
|   | 0.74%                                     | 0.89%                       | 0.56%    | 0.31%    |

Note:

1 The classification of 'Other income' as recurring or non-recurring and related or non-related to business activity is based on the current operations and business activities of the Company, as determined by the management.

2 The figures disclosed above are based on the restated summary statement of Profit & Loss of the company .

3 The above statement should be read with the restated summary statement of assets & liabilities, restated statements of Profit & Loss, restated statements of Cash flow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.



Advance Technoforge Limited

Annexure 22: Cost of Material Consumed

(Amount in Lakhs)

| Particulars   | For the Period ended as on 30th June 2025 | For the year ended 31 March |                 |                 |
|---|---|-----------------------------|-----------------|-----------------|
|   |   | 2025                        | 2024            | 2023            |
| Opening Stock -Raw Material & Die Steel & Consumables       | 236.86                                    | 372.69                      | 199.90          | 240.73          |
| Add: Domestic Purchases                                     | 633.52                                    | 2,713.42                    | 3,077.17        | 2,366.79        |
| Add: Import Purchases                                       | -   | -                           | -               | -               |
| Less:- Interbranch Purchase                                 | -   | -                           | -               | -               |
| Less: Closing Stock -Raw Material & Die Steel & Consumables | 343.67                                    | 236.86                      | 372.69          | 199.90          |
|   | <b>526.71</b>                             | <b>2,849.24</b>             | <b>2,904.38</b> | <b>2,407.62</b> |

Consumption of raw materials and consumables includes Alloy Steel Round Bars, Rusting Oil, Lubricant Oil, and Consumable Dies and Jigs.

Restated Consumption of Raw Material

| Particulars | For the Period ended as on 30th June 2025 | For the year ended 31 March |                 |                 |
|-------------|---|-----------------------------|-----------------|-----------------|
|             |   | 2025                        | 2024            | 2023            |
| Imported    | -   | -                           | -               | -               |
| Indigenous  | 526.71                                    | 2,849.24                    | 2,904.38        | 2,407.62        |
|             | <b>526.71</b>                             | <b>2,849.24</b>             | <b>2,904.38</b> | <b>2,407.62</b> |

Note: Company is using 100% indigenous Raw Material hence Consumption of Imported Raw Material is Nil

Annexure 23. Change In Inventory of Finished Goods, Stock In Trade and WIP

(Amount in Lakhs)

| Particulars  | For the Period ended as on 30th June 2025 | For the year ended 31 March |                 |               |
|--|---|-----------------------------|-----------------|---------------|
|  |   | 2025                        | 2024            | 2023          |
| <b>Finished Goods / Stock In Trade/WIP</b>                           |   |                             |                 |               |
| Finished Goods   | 19.20                                     | 11.41                       | 24.12           | 65.35         |
| Semi Finished Goods  | 499.08                                    | 433.47                      | 324.85          | 362.00        |
| Scrap  | 46.69                                     | 27.88                       | 13.33           | 11.65         |
| RODTEP Scripts   | 6.10                                      | 2.87                        | -               | -             |
| <b>Total Opening Stock of Finished Goods / Stock In Trade/WIP</b>    | <b>571.08</b>                             | <b>475.63</b>               | <b>362.31</b>   | <b>439.00</b> |
| Finished Goods   | 44.33                                     | 19.20                       | 11.41           | 24.12         |
| Semi Finished Goods  | 447.05                                    | 499.08                      | 433.47          | 324.85        |
| Scrap  | 49.75                                     | 46.69                       | 27.88           | 13.33         |
| RODTEP Scripts   | -   | 6.10                        | 2.87            | -             |
| <b>Total Closing Stock of Finished Goods / Stock In Trade/WIP</b>    | <b>541.13</b>                             | <b>571.08</b>               | <b>475.63</b>   | <b>362.31</b> |
| <b>Change In Inventory of Finished Goods, Stock In Trade and WIP</b> | <b>29.95</b>                              | <b>(95.44)</b>              | <b>(113.33)</b> | <b>76.69</b>  |

1 The figures disclosed above are based on the restated summary statement of Profit & Loss of the company .

2 The above statement should be read with the restated summary statement of assets & liabilities, restated statements of Profit & Loss, restated statements of Cash flow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.



**Advance Technoforge Limited**

**Annexure 24: Restated Statement of Employee Benefits Expense**

(Amount in Lakhs)

| Particulars                              | For the Period ended as on 30th June 2025 | For the year ended 31 March |               |               |
|--|---|-----------------------------|---------------|---------------|
|  |   | 2025                        | 2024          | 2023          |
| Director Remuneration                    | 18.00                                     | 66.00                       | 48.00         | 26.00         |
| Salaries, wages and bonus                | 97.18                                     | 359.93                      | 199.33        | 167.41        |
| Other Employee Benefits                  | 2.50                                      | 15.79                       | 14.10         | 9.62          |
| Gratuity and Leave Encashment / Reversal | -   | 8.47                        | 7.52          | 5.69          |
| Staff welfare expenses                   | 3.82                                      | 19.83                       | 14.70         | 8.65          |
| Provision for Gratuity                   | 2.62                                      | 26.27                       | (1.43)        | 1.10          |
|  | <b>124.11</b>                             | <b>496.28</b>               | <b>282.23</b> | <b>218.48</b> |

1 The figures disclosed above are based on the restated summary statement of Profit & Loss of the company .

2 The above statement should be read with the restated summary statement of assets & liabilities, restated statements of Profit & Loss, restated statements of Cash flow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.

**Annexure 25: Restated Statement of Finance Costs**

(Amount in Lakhs)

| Particulars                 | For the Period ended as on 30th June 2025 | For the year ended 31 March |               |              |
|-----------------------------|---|-----------------------------|---------------|--------------|
|                             |   | 2025                        | 2024          | 2023         |
| <b>Interest expense:</b>    |   |                             |               |              |
| Long Term Interest Expense  | 9.48                                      | 45.40                       | 46.96         | 45.22        |
| Short Term Interest Expense | 17.76                                     | 70.91                       | 42.93         | 33.06        |
| Other Finance Cost          | 3.45                                      | 12.87                       | 10.40         | 4.34         |
|                             | <b>30.70</b>                              | <b>129.18</b>               | <b>100.29</b> | <b>82.60</b> |

1 The figures disclosed above are based on the restated summary statement of Profit & Loss of the company .

2 The above statement should be read with the restated summary statement of assets & liabilities, restated statements of Profit & Loss, restated statements of Cash flow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.

**Annexure 26: Restated Statement of Depreciation and amortisation Expense**

(Amount in Lakhs)

| Particulars                       | For the Period ended as on 30th June 2025 | For the year ended 31 March |              |              |
|-----------------------------------|---|-----------------------------|--------------|--------------|
|                                   |   | 2025                        | 2024         | 2023         |
| Depreciation on Tangible Assets   | 28.94                                     | 69.54                       | 57.92        | 53.27        |
| Depreciation on Intangible Assets | 0.33                                      | 0.44                        | 0.60         | 0.65         |
|                                   | <b>29.27</b>                              | <b>69.98</b>                | <b>58.52</b> | <b>53.92</b> |



## Annexure 27: Restated Standalone Statement of Other Expenses

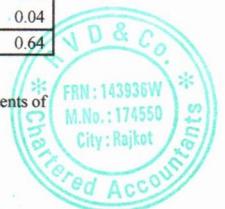
(Amount in Lakhs)

| Particulars  | As at 30th June 2025 | For the year ended 31 March |                 |               |
|--|----------------------|-----------------------------|-----------------|---------------|
|  |                      | 2025                        | 2024            | 2023          |
| <b>Direct Expenses</b>   |                      |                             |                 |               |
| Jobwork Expense  | 186.90               | 853.81                      | 957.52          | 553.89        |
| Tools Expense  | 2.79                 | 9.70                        | 8.37            | 4.31          |
| Freight Inward & Other Charges   | 26.97                | 113.36                      | 110.50          | 75.15         |
| Fumigation Expenses  | -                    | 0.77                        | 0.90            | 0.76          |
| Laboratory Expenses  | 1.42                 | 8.47                        | 10.08           | 7.12          |
| Power & Fuel   | 38.99                | 191.11                      | 177.30          | 138.93        |
| Repair & Maintenance   | 3.96                 | 25.62                       | 25.49           | 14.00         |
| Factory Misc Expenses  | 1.59                 | 3.25                        | 3.19            | 2.91          |
| Weighbridge expenses   | 0.15                 | 0.53                        | 0.29            | 0.20          |
|  | <b>262.76</b>        | <b>1,206.62</b>             | <b>1,293.63</b> | <b>797.26</b> |
| <b>Administrative, Selling and Other Expenses</b>                          |                      |                             |                 |               |
| Business Arrangement / Promotion Expenses/<br>Advertisement/Exhibition Exp | 2.90                 | 5.57                        | 4.62            | 1.00          |
| Audit Fees   | 0.50                 | 1.50                        | 0.66            | 0.64          |
| Consultancy Expenses   | -                    | -                           | 0.10            | 0.53          |
| Commission Expense   | -                    | 3.22                        | 4.08            | 5.91          |
| Cash Discount Expenses   | 1.15                 | 2.05                        | -               | -             |
| Donation   | 0.06                 | 0.81                        | 0.69            | 0.51          |
| Courior Expense  | 0.13                 | 0.78                        | 1.31            | 1.12          |
| Electric Repair & Maintenance Exp  | -                    | 0.02                        | -               | -             |
| Legal & Professional Fees  | 0.05                 | 20.48                       | 1.08            | 2.48          |
| License Fees   | -                    | 0.42                        | -               | -             |
| PED Certificate Charges  | 0.10                 | 5.07                        | 2.29            | 6.19          |
| GST Penalty Exp  | 0.00                 | 0.34                        | 0.10            | 0.06          |
| Insurance Expenses   | 1.32                 | 2.27                        | 1.38            | 0.87          |
| Internet Expense   | 0.02                 | 0.09                        | -               | -             |
| Interest on GST Late Payment   | -                    | 0.19                        | -               | -             |
| IPO Related Expenses   | -                    | -                           | -               | -             |
| VAT Tax Expense  | -                    | -                           | -               | -             |
| Loss On Sale of Assets   | -                    | -                           | 8.65            | 11.82         |
| PGVCL Charges  | -                    | 18.21                       | -               | -             |
| Office Expenses  | 0.13                 | 0.58                        | -               | -             |
| ROC Fees   | -                    | 1.03                        | 0.14            | 0.05          |
| Software updation & Service Charges  | 0.34                 | 0.63                        | 0.87            | 0.29          |
| Land Renewal Tax Expense   | 0.16                 | 0.16                        | 0.17            | 0.17          |
| Membership Fees Expense  | -                    | 0.22                        | -               | 0.45          |
| Printing and Stationary Expenses   | 1.36                 | 5.61                        | 5.44            | 3.87          |
| Die Repairing Expense  | -                    | 0.32                        | 0.11            | 0.18          |
| TDS Return Filing Fees   | -                    | -                           | -               | -             |
| TDS & TCS Late Fees  | -                    | 0.01                        | -               | -             |
| Telephone Expenses   | 0.33                 | 0.88                        | 0.66            | 0.64          |
| Interest on Late Payment to supplier                                       | -                    | 2.04                        | -               | -             |
| Foreign Travelling Expenses  | -                    | 4.41                        | -               | -             |
| Travelling Expenses  | 0.59                 | 4.96                        | 6.58            | 7.41          |
| Kasar Expense  | -                    | -                           | 0.07            | 0.08          |
| Vehicle Expenses   | 2.30                 | 6.64                        | 4.89            | 7.10          |
| Security Expense   | 2.18                 | 9.33                        | 3.49            | 1.42          |
| Celibration Charges  | 1.44                 | 3.22                        | 1.36            | 0.97          |
| Professional Tax   | 0.03                 | 0.03                        | 0.03            | 0.03          |
| Rate Diff  | -                    | -                           | -               | 0.41          |
| Solar Plant Registration Expenses  | -                    | -                           | 17.98           | 1.13          |
| Interest on TDS/TCS  | 0.07                 | 0.17                        | -               | 0.20          |
| Loading/Unloading Expenses   | -                    | -                           | -               | 0.04          |
| GST Late Fees  | -                    | 0.03                        | -               | -             |
| VAT Expense  | -                    | -                           | 4.16            | -             |
| Rent Expenses  | 3.00                 | 6.00                        | -               | -             |
| Rating Charges   | -                    | -                           | -               | -             |
|  | <b>18.14</b>         | <b>107.30</b>               | <b>70.89</b>    | <b>55.54</b>  |
| <b>Grand Total</b>   | <b>280.90</b>        | <b>1,313.92</b>             | <b>1,364.52</b> | <b>852.81</b> |

| Auditors Remuneration | As at 30th June 2025 | For the year ended 31 March |      |      |
|-----------------------|----------------------|-----------------------------|------|------|
|                       |                      | 2025                        | 2024 | 2023 |
| Statutory Audit       | 0.50                 | 1.00                        | 0.50 | 0.50 |
| Tax Audit             | -                    | 0.30                        | 0.10 | 0.10 |
| Other Services        | -                    | 0.20                        | 0.06 | 0.04 |
|                       | 0.50                 | 1.50                        | 0.66 | 0.64 |

1 The figures disclosed above are based on the restated summary statement of Profit & Loss of the company .

2 The above statement should be read with the restated summary statement of assets & liabilities, restated statements of Profit & Loss, restated statements of Cash flow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.



Annexure 28: Restated Statement of Accounting and Other Ratios

| Sr. no. | Particulars  | As at 30th June 2025 | For the Year Ended 31 March |              |              |
|---------|--|----------------------|-----------------------------|--------------|--------------|
|         |  |                      | 2025                        | 2024         | 2023         |
| A       | Net worth, as restated (₹) (Amount in lakhs)   | 1,058.68             | 963.25                      | 693.58       | 523.10       |
|         | Less: Deferred or Prepaid Expenses (Amount in lakhs)   | 12.52                | 6.96                        | 0.99         | 0.70         |
|         | Net worth, as restated (₹) (Amount in lakhs)   | 1,046.17             | 956.29                      | 692.59       | 522.39       |
| B       | Profit after tax, as restated (₹) (Amount in lakhs)  | 95.44                | 269.67                      | 170.49       | 75.22        |
| C       | Return on Net Worth (%) (B/A*100)  | 9.12%                | 28.20%                      | 24.62%       | 14.40%       |
| D       | Number of shares outstanding at the end of the period/ year (IN Number)                          | 6,500,000.00         | 6,500,000.00                | 6,500,000.00 | 6,500,000.00 |
| E       | Net asset value per equity share of ₹ 10 each(A/F) (Amount in Rs.)                               | 16.09                | 14.71                       | 10.66        | 8.04         |
| F       | Face value of equity shares (₹) (Amount in Rs.)  | 10.00                | 10.00                       | 10.00        | 10.00        |
| G       | Earning Before Interest , Taxes, Depreciation & Amortization (EBITDA) (Amount in lakhs)          | 147.61               | 506.38                      | 358.60       | 223.28       |
|         | <b>Weighted average number of equity shares outstanding during the period/ year (Pre Bonus)</b>  |                      |                             |              |              |
| J       | For Basic/Diluted earnings per share (IN Number)   | 6,500,000.00         | 6,500,000.00                | 6,500,000.00 | 6,500,000.00 |
| H       | For Diluted earnings per share (IN Number)   | 6,500,000.00         | 6,500,000.00                | 6,500,000.00 | 6,500,000.00 |
| I       | For Basic/Diluted earnings per share after subdivision of face Value of Rs 10 each/- (IN Number) | 6,500,000.00         | 6,500,000.00                | 6,500,000.00 | 6,500,000.00 |
|         | <b>Earnings per share</b>  |                      |                             |              |              |
| J       | Basic/Diluted earnings per share (₹) (B/J)(B/H) (Amount in Rs.)                                  | 1.47                 | 4.15                        | 2.62         | 1.16         |
|         | <b>Weighted average number of equity shares outstanding during the period/ year (Post Bonus)</b> |                      |                             |              |              |
| K       | For Basic/Diluted earnings per share (IN Number)   | 6,500,000.00         | 6,500,000.00                | 6,500,000.00 | 6,500,000.00 |
| L       | For Diluted earnings per share (IN Number)   | 6,500,000.00         | 6,500,000.00                | 6,500,000.00 | 6,500,000.00 |
| M       | For Basic/Diluted earnings per share after subdivision of face Value of Rs 10 each/- (IN Number) | 6,500,000.00         | 6,500,000.00                | 6,500,000.00 | 6,500,000.00 |
|         | <b>Earnings per share</b>  |                      |                             |              |              |
| N       | Basic/Diluted earnings per share (₹) (B/K)(B/L) (Amount in Rs.)                                  | 1.47                 | 4.15                        | 2.62         | 1.16         |

Notes :-

1) The ratios have been computed in the following manner :

a) Return on net worth (%) =

$$\frac{\text{Restated Profit after tax}}{\text{Restated Net worth as at period/ year end}}$$

b) Net asset value per share (₹)

$$\frac{\text{Restated Net Worth as at period/ year end}}{\text{Total number of equity shares as at period/ year end}}$$

Basic and Diluted earnings per share (₹)

$$\frac{\text{Restated Profit after tax attributable to equity shareholders}}{\text{Weighted average number of equity shares outstanding during the period/year}}$$

2) The figures disclosed above are based on the Restated Financial Information of the Company.

3) Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the period/year adjusted for the number of equity shares issued during the period/year multiplied by the time weightage factor. The time weightage factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the period/year.

4) Ratios for the period ended on September, 2024 have not been annualized.

5) Net worth for the ratios represents sum of share capital and reserves and surplus (share premium and surplus in the Restated Summary Statement of Profit and Loss).

6) The above statement should be read with the Statement of Notes to the Restated Financial Information of the Company in Annexure 4.

7) Earning Before Interest , Taxes, Depreciation & Amortization (EBITDA) = Profit Before Tax + Finance Cost + Depreciation & Amortisation - Other Incomes



Advance Technoforge Limited

Annexure 29: Statement of Tax Shelter

(Amount in Lakhs)

| Particulars  | As at 30th June 2025 | For the year ended 31 March |                |              |
|--|----------------------|-----------------------------|----------------|--------------|
|  |                      | 2025                        | 2024           | 2023         |
| <b>Profit before tax, as restated</b>                                  | 95.93                | 352.56                      | 226.98         | 98.42        |
| Add.Provision for Gratuity   | 2.62                 | 26.27                       | (1.43)         | 1.10         |
| Profit as per Income Tax Return Submitted to Income Tax Department (A) | 98.55                | 378.82                      | 225.55         | 99.53        |
| Tax rate (%)   | 22.00%               | 22.00%                      | 22.00%         | 22.00%       |
| Surcharges   | 2.20%                | 2.20%                       | 2.20%          | 2.20%        |
| Health & Education Cess  | 0.97%                | 0.97%                       | 0.97%          | 0.97%        |
| Effective Tax Rate(B)  | 25.17%               | 25.17%                      | 25.17%         | 25.17%       |
| <b>Tax expense at nominal rate [C= (A*B)]</b>                          | <b>24.80</b>         | <b>95.34</b>                | <b>56.77</b>   | <b>25.05</b> |
| <b>Adjustments</b>   |                      |                             |                |              |
| <b>Permanent differences</b>   |                      |                             |                |              |
| Other Expenses   | -                    | -                           | -              | -            |
| Adjustment on account of Section 36 & 37 under Income tax Act, 1961    | 0.13                 | 4.14                        | -              | 1.36         |
| Bad debts Written off  | -                    | -                           | -              | -            |
| Long term/Short Term Capital gain                                      | -                    | -                           | -              | -            |
| Addition under section 28 to 44DA                                      | -                    | -                           | -              | -            |
| <b>Total permanent differences (D)</b>                                 | <b>0.13</b>          | <b>4.14</b>                 | <b>-</b>       | <b>1.36</b>  |
| <b>Timing differences</b>  |                      |                             |                |              |
| Depreciation difference as per books and as per tax                    | (47.31)              | (43.68)                     | (10.02)        | (12.80)      |
| Profit Or Loss on the sales of Assets                                  | -                    | -                           | -              | 11.82        |
| Capital gain   | -                    | -                           | -              | -            |
| Adjustment on account of Section 43B under Income tax Act, 1961        | -                    | -                           | -              | -            |
| Adjustment on account of Section 28 to 44 DA Income tax Act, 1961      | -                    | -                           | -              | -            |
| other Additions  | -                    | -                           | -              | -            |
| Provision for gratuity   | 2.62                 | 26.27                       | (1.43)         | 1.10         |
| IPO Related Expenses Being disallowed considering capital in Nature    | -                    | 4.54                        | -              | -            |
| <b>Total timing differences (E)</b>                                    | <b>(44.69)</b>       | <b>(12.87)</b>              | <b>(11.45)</b> | <b>0.11</b>  |
| <b>Deduction under Chapter VI-A (F)</b>                                | <b>-</b>             | <b>-</b>                    | <b>(0.24)</b>  | <b>-</b>     |
| <b>Net adjustments(G)=(D+E+F)</b>                                      | <b>51.38</b>         | <b>343.82</b>               | <b>215.29</b>  | <b>99.90</b> |
| <b>Brought Forward Loss (OPG) (G)</b>                                  | <b>-</b>             | <b>-</b>                    | <b>-</b>       | <b>-</b>     |
| <b>Brought Forward Loss (Addition)/ Utilisation (A+D+E)</b>            | <b>-</b>             | <b>-</b>                    | <b>-</b>       | <b>-</b>     |
| <b>Addition of Current Year Loss (A+D+E)</b>                           | <b>-</b>             | <b>-</b>                    | <b>-</b>       | <b>-</b>     |
| <b>Carried Forward Loss (H)</b>  | <b>-</b>             | <b>-</b>                    | <b>-</b>       | <b>-</b>     |
| <b>Net Adjustment After Loss Utilisation (I)</b>                       | <b>-</b>             | <b>-</b>                    | <b>-</b>       | <b>-</b>     |
| <b>Tax impact of adjustments (J)=(H)*(B)</b>                           | <b>-</b>             | <b>-</b>                    | <b>-</b>       | <b>-</b>     |
| <b>Tax expenses (Normal Tax Liability) (J= C+I) (derived)</b>          | <b>12.93</b>         | <b>86.53</b>                | <b>54.18</b>   | <b>25.14</b> |

Notes:

- The above statement is in accordance with Accounting Standard - 22, "Accounting for Taxes on Income" prescribed under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014 (as amended).
- Statutory tax rate includes applicable surcharge, education cess and higher education cess of the year concerned.
- The above statement should be read with the Statement of Notes to the Financial Information of the Company.
- As Company has opted for Taxation schme under section 115BBA,hence Provision undersection 115B is not applicable to company



## Advance Technoforge Limited

## Annexure 30: Restated Statement of Capitalisation

As on 30.06.2025

(Amount in Lakhs)

| Particulars                                     | Pre Issue       | Post Issue |
|---|-----------------|------------|
| <b>Borrowings</b>                               |                 |            |
| Short- term                                     | 821.97          | -          |
| Long- term (including current maturities) (A)   | 1,025.20        | -          |
| <b>Total Borrowings (B)</b>                     | <b>1,847.16</b> | <b>-</b>   |
| <b>Shareholders' funds</b>                      |                 |            |
| <b>Share capital</b>                            |                 |            |
| Authorised Share Capital                        | 1,200.00        |            |
| Issued, subscribed and fully paid up            | 650.00          |            |
| Reserves and surplus                            | 408.68          |            |
| Less: Deferred or Prepaid Expenses              | 12.52           |            |
| <b>Total Shareholders' funds (C)</b>            | <b>1,046.17</b> | <b>-</b>   |
| <b>Long- term borrowings/ equity* {(A)/(C)}</b> | <b>0.98</b>     | <b>-</b>   |
| <b>Total borrowings / equity* {(B)/(C)}</b>     | <b>1.77</b>     | <b>-</b>   |

**Notes:**

- 1 Short-term borrowings implies borrowings repayable within 12 months from the Balance Sheet date. Long-term borrowings are debts other than short-term borrowings and also includes the current maturities of long-term borrowings (included in other current liabilities).
- 2 The above ratios have been computed on the basis of the Restated Summary Statement of Assets and Liabilities of the Company.
- 3 The above statement should be read with the Statement of Notes to the Restated Financial Information of the Company



**Advance Technoforge Limited**

Annexure 31

**RELATED PARTY TRANSACTIONS**

**(a) Key managerial Personnel**

| Sr.no | Name of the person  | Designation   |
|-------|---------------------|---|
| 1     | Nilesh S Moliya     | Managing Director   |
| 2     | Pradip B. Vora      | Whole Time Director   |
| 3     | Alpesh B Moliya     | Director (Date of Resignation - 01/01/2022)                               |
| 4     | Shraddhaben P. Vora | Director and Wife of Director   |
| 5     | Payal Bansal        | Compliance Officer & Company Secretary (Date of Appointment - 11/11/2024) |
| 6     | Bipin M. Sangani    | Chief Finance Officer (Date of Appointment - 11/11/2024)                  |

**(b) Close members of family of Key Managerial Personnel and / or their close member of family have control or significant influence with whom transactions have taken place during the year**

|   |                           |                           |
|---|---------------------------|---------------------------|
| 1 | Alpesh B Moliya -HUF      | KMP Interested            |
| 2 | Bhikhabhai P. Vora        | Father of Director        |
| 3 | Daxaben Nileshbhai Moliya | Wife of Director          |
| 4 | Kajalben A. Moliya        | Wife of Director          |
| 5 | Naynaben V. Vora          | Sister in law of Director |
| 6 | Nileshbhai H. Moliya HUF  | KMP Interested            |
| 7 | Pradipbhai B. Vora HUF    | KMP Interested            |
| 8 | Shambhubhai G. Moliya     | Father of Director        |
| 9 | Rohit B. Bhuva            | Relative of Director      |

**(c) Entities in which Key Managerial Personnel and / or their close member of family have control or significant influence with whom transactions have taken place during the year**

|   |                               |                |
|---|-------------------------------|----------------|
| 1 | Chaitanya Engineering Company | KMP Interested |
|---|-------------------------------|----------------|

(Amount in Lakhs)

| Details of transaction |                                      |                           | As at 30th<br>June 2025 | For the year ended on |            |            |
|------------------------|--------------------------------------|---------------------------|-------------------------|-----------------------|------------|------------|
| Sr.No                  | Name of Transaction                  | Relation                  |                         | 31.03.2025            | 31.03.2024 | 31.03.2023 |
| 1                      | <b>Directors Remuneration</b>        | Nilesh S Moliya           | 9.00                    | 33.00                 | 24.00      | 16.98      |
|                        |                                      | Pradip B. Vora            | 9.00                    | 33.00                 | 24.00      | 9.03       |
| 2                      | <b>Repayment of Unsecured Loans</b>  | Bhikhabhai P. Vora        | -                       | 7.15                  | 30.04      | 5.32       |
|                        |                                      | Daxaben Nileshbhai Moliya | -                       | 16.50                 | 1.01       | 5.01       |
|                        |                                      | Naynaben V. Vora          | -                       | 26.50                 | 10.05      | 5.47       |
|                        |                                      | Nilesh S Moliya - HUF     | -                       | 52.50                 | 5.04       | 10.71      |
|                        |                                      | Pradipbhai B. Vora HUF    | -                       | 43.20                 | 3.02       | 0.70       |
|                        |                                      | Shambhubhai G. Moliya     | -                       | -                     | 0.03       | 0.62       |
|                        |                                      | Shraddhaben P. Vora       | -                       | 7.00                  | 0.03       | 0.59       |
|                        |                                      | Alpesh B Moliya -HUF      | -                       | 21.00                 | 0.02       | 1.00       |
|                        |                                      | Vijaybhai B. Vora - HUF   | -                       | -                     | 2.07       | 20.70      |
|                        |                                      | Pradipbhai B. Vora        | -                       | 0.71                  | -          | -          |
|                        |                                      | Rohit B. Bhuva            | -                       | 8.85                  | 0.01       | 0.29       |
| 3                      | <b>Acceptance of Unsecured Loans</b> | Bhikhabhai P. Vora        | -                       | 20.27                 | 7.19       | 30.32      |
|                        |                                      | Daxaben Nileshbhai Moliya | -                       | 44.35                 | 17.51      | 5.01       |
|                        |                                      | Naynaben V. Vora          | -                       | 28.36                 | 5.55       | 3.47       |
|                        |                                      | Nilesh S Moliya           | -                       | 17.21                 | -          | -          |
|                        |                                      | Nilesh S Moliya - HUF     | -                       | 13.45                 | 30.54      | 2.71       |
|                        |                                      | Pradipbhai B. Vora HUF    | -                       | 2.08                  | 24.82      | 2.70       |
|                        |                                      | Shambhubhai G. Moliya     | -                       | 3.27                  | 14.33      | 1.62       |
|                        |                                      | Shraddhaben P. Vora       | -                       | 5.40                  | 5.33       | 2.59       |
|                        |                                      | Alpesh B Moliya -HUF      | -                       | 7.32                  | 4.32       | 4.00       |
|                        |                                      | Vijaybhai B. Vora - HUF   | -                       | -                     | 2.07       | 15.70      |
|                        |                                      | Pradipbhai B. Vora        | -                       | 12.31                 | -          | -          |
|                        |                                      | Kajalben A. Moliya        | -                       | 12.54                 | -          | -          |
|                        |                                      | Rohit B. Bhuva            | -                       | -                     | 0.86       | -          |



|   |                                    |                                      |                  |       |       |       |       |
|---|------------------------------------|--------------------------------------|------------------|-------|-------|-------|-------|
| 4 | <b>Interest On Unsecured Loans</b> | Bhikhabhai P.Vora                    | -                | 0.30  | 2.43  | 0.35  |       |
|   |                                    | Daxaben Nileshbhai Moliya            | -                | 0.39  | 0.01  | 0.01  |       |
|   |                                    | Naynaben V. Vora                     | -                | 0.95  | 3.39  | 3.85  |       |
|   |                                    | Nilesh S Moliya                      | -                | 0.23  | -     | -     |       |
|   |                                    | Nilesh S Moliya - HUF                | -                | 0.50  | 2.83  | 3.01  |       |
|   |                                    | Pradipbhai B. Vora HUF               | -                | 2.13  | 3.13  | 3.00  |       |
|   |                                    | Shambhubhai G. Moliya                | -                | 3.64  | 2.03  | 1.80  |       |
|   |                                    | Shraddhaben P. Vora                  | -                | 3.05  | 3.14  | 2.88  |       |
|   |                                    | Alpesh B Moliya -HUF                 | -                | 3.46  | 4.80  | 4.44  |       |
|   |                                    | Vijaybhai B. Vora - HUF              | -                | -     | 0.07  | 0.77  |       |
|   |                                    | Kajalben A. Moliya                   | -                | 0.04  | -     | -     |       |
|   |                                    | Pradipbhai B. Vora                   | -                | 0.10  | -     | -     |       |
|   |                                    | Rohit B. Bhuva                       | -                | -     | 0.96  | 0.90  |       |
| 5 | <b>Rent Expense</b>                | Pradipbhai B. Vora                   | 1.50             | 3.00  | -     | -     |       |
|   |                                    | Daxaben Nileshbhai Moliya            | 1.50             | 3.00  | -     | -     |       |
| 6 | <b>Salary Expense</b>              | Payal Bansal                         | 0.75             | 1.30  | -     | -     |       |
|   |                                    | Bipin M.Sangani                      | 1.14             | 1.98  | -     | -     |       |
| 8 | <b>Sales of Goods</b>              | Chaitanya Engineering Company        | -                | -     | 1.94  | -     |       |
| 9 | <b>Jobwork Expense</b>             | Chaitanya Engineering Company        | -                | -     | -     | -     |       |
| 9 | <b>Balance Outstanding</b>         | <b>Nature of Outstanding Balance</b> |                  |       |       |       |       |
|   |                                    | Bhikhabhai P.Vora                    | Unsecured loan   | 20.27 | 20.27 | 7.15  | 30.00 |
|   |                                    | Daxaben Nileshbhai Moliya            | Unsecured loan   | 44.35 | 44.35 | 16.50 | -     |
|   |                                    | Naynaben V. Vora                     | Unsecured loan   | 28.36 | 28.36 | 26.50 | 31.00 |
|   |                                    | Nilesh S Moliya                      | Unsecured loan   | 17.21 | 17.21 | -     | -     |
|   |                                    | Nilesh S Moliya - HUF                | Unsecured loan   | 13.45 | 13.45 | 52.50 | 27.00 |
|   |                                    | Kajalben A. Moliya                   | Unsecured loan   | 12.54 | 12.54 | -     | -     |
|   |                                    | Pradipbhai B. Vora                   | Unsecured loan   | 11.59 | 11.59 | -     | -     |
|   |                                    | Pradipbhai B. Vora HUF               | Unsecured loan   | 7.68  | 7.68  | 48.80 | 27.00 |
|   |                                    | Shraddhaben P. Vora                  | Unsecured loan   | 29.70 | 29.70 | 31.30 | 26.00 |
|   |                                    | Shambhubhai G. Moliya                | Unsecured loan   | 33.57 | 33.57 | 30.30 | 16.00 |
|   |                                    | Alpesh B Moliya -HUF                 | Unsecured loan   | 30.62 | 30.62 | 44.30 | 40.00 |
|   |                                    | Rohit B. Bhuva                       | Unsecured loan   | -     | -     | 8.85  | 8.00  |
|   |                                    | Pradipbhai B. Vora                   | Rent Payable     | 4.05  | 2.70  | -     | -     |
|   |                                    | Daxaben Nileshbhai Moliya            | Rent Payable     | 4.05  | 2.70  | -     | -     |
|   |                                    | Payal Bansal                         | Salary Payable   | 0.30  | 0.30  | -     | -     |
|   |                                    | Bipin M.Sangani                      | Salary Payable   | 0.49  | 0.49  | -     | -     |
|   |                                    | Pradipbhai B. Vora                   | Salary Payable   | 6.33  | 0.67  | -     | -     |
|   |                                    | Nilesh S Moliya                      | Salary Payable   | 2.22  | 0.67  | -     | -     |
|   |                                    | Chaitanya Engineering Company        | Trade Receivable | -     | -     | 1.94  | -     |



Advance Technoforge Limited

Annexure 32: Restated Standalone Statement of Ratios

| Sr No. | Particulars  | As at 30th June 2025 | 31/03/2025 | 31/03/2024 | 31/03/2023 | As at 30th June 2025 | 31/03/2025 | 31/03/2024 | 31/03/2023 |
|--------|--|----------------------|------------|------------|------------|----------------------|------------|------------|------------|
| 1      | <b>Current Ratio</b>                                 |                      |            |            |            |                      |            |            |            |
|        | Current Assets (Amount in Lakhs)                     | 2,169.78             | 2,089.71   | 2,046.33   | 1,500.63   |                      |            |            |            |
|        | Current Liabilities (Amount in Lakhs)                | 2,258.85             | 2,139.92   | 1,776.72   | 1,260.58   |                      |            |            |            |
|        | <b>Current Ratio (times)</b>                         | 0.96                 | 0.98       | 1.15       | 1.19       |                      | -15.21%    | -3.25%     | 4.75%      |
| 2      | <b>Debt-Equity Ratio</b>                             |                      |            |            |            |                      |            |            |            |
|        | Total Debt (Amount in Lakhs)                         | 1,847.16             | 1,750.62   | 1,118.65   | 851.39     |                      |            |            |            |
|        | Net Worth (Amount in Lakhs)                          | 1,046.17             | 956.29     | 692.59     | 522.39     |                      |            |            |            |
|        | <b>Debt-Equity Ratio (times)</b>                     | 1.77                 | 1.83       | 1.62       | 1.63       |                      | 13.34%     | -0.90%     | -1.53%     |
| 3      | <b>Debt Service Coverage Ratio,</b>                  |                      |            |            |            |                      |            |            |            |
|        | Earning available for debt service (Amount in Lakhs) | 155.90               | 551.72     | 385.79     | 234.95     |                      |            |            |            |
|        | Interest + installment (Amount in Lakhs)             | 213.12               | 228.34     | 148.65     | 143.81     |                      |            |            |            |
|        | <b>Debt Service Coverage Ratio (times)</b>           | 0.73                 | 2.42       | 2.60       | 1.63       |                      | -6.90%     | 58.85%     | 29.54%     |
| 4      | <b>Return on Equity Ratio,</b>                       |                      |            |            |            |                      |            |            |            |
|        | Net Income (Amount in Lakhs)                         | 95.44                | 269.67     | 170.49     | 75.22      |                      |            |            |            |
|        | Net Worth (Amount in Lakhs)                          | 1,046.17             | 956.29     | 692.59     | 522.39     |                      |            |            |            |
|        | <b>Return on Equity Ratio (times)</b>                | 0.09                 | 0.28       | 0.25       | 0.14       |                      | 14.56%     | 70.96%     | 61.25%     |
| 5      | <b>Inventory turnover ratio,</b>                     |                      |            |            |            |                      |            |            |            |
|        | Cost of Goods Sold (Amount in Lakhs)                 | 556.66               | 2,753.80   | 2,791.06   | 2,484.31   |                      |            |            |            |
|        | Average Inventory (Amount in Lakhs)                  | 846.37               | 828.13     | 705.26     | 620.97     |                      |            |            |            |
|        | <b>Inventory turnover ratio (times)</b>              | 0.66                 | 3.33       | 3.96       | 4.00       |                      | -15.97%    | -1.08%     | 18.13%     |
| 6      | <b>Trade Receivables turnover ratio,</b>             |                      |            |            |            |                      |            |            |            |
|        | Net Credit Sales (Amount in Lakhs)                   | 1,109.29             | 5,070.38   | 4,796.41   | 3,778.88   |                      |            |            |            |
|        | Average Receivable (Amount in Lakhs)                 | 1,217.17             | 1,191.58   | 1,051.89   | 914.25     |                      |            |            |            |
|        | <b>Trade Receivables turnover ratio (times)</b>      | 0.91                 | 4.26       | 4.56       | 4.13       |                      | -78.58%    | 10.32%     | 10.38%     |
| 7      | <b>Trade payables turnover ratio,</b>                |                      |            |            |            |                      |            |            |            |
|        | Credit Purchase (Amount in Lakhs)                    | 633.52               | 2,713.42   | 3,077.17   | 2,366.79   |                      |            |            |            |
|        | Average Payable (Amount in Lakhs)                    | 1,142.76             | 1,013.25   | 817.07     | 818.82     |                      |            |            |            |
|        | <b>Trade payables turnover ratio (times)</b>         | 0.55                 | 2.68       | 3.71       | 2.89       |                      | -28.89%    | 30.29%     | 3.91%      |
| 8      | <b>Net capital turnover ratio</b>                    |                      |            |            |            |                      |            |            |            |
|        | Net Annual Sales (Amount in Lakhs)                   | 1,109.29             | 5,070.38   | 4,796.41   | 3,778.88   |                      |            |            |            |
|        | Avg Working Capital (Amount in Lakhs)                | (69.63)              | 109.70     | 254.83     | 216.50     |                      |            |            |            |
|        | <b>Net capital turnover ratio,</b>                   | (15.93)              | 46.22      | 18.82      | 17.45      |                      | -134.47%   | 145.56%    | 7.10%      |
| 9      | <b>Net Profit ratio</b>                              |                      |            |            |            |                      |            |            |            |
|        | Net Profit (Amount in Lakhs)                         | 95.44                | 269.67     | 170.49     | 75.22      |                      |            |            |            |
|        | Sales (Amount in Lakhs)                              | 1,109.29             | 5,070.38   | 4,796.41   | 3,778.88   |                      |            |            |            |
|        | <b>Net Profit ratio (%)</b>                          | 8.60%                | 5.32%      | 3.55%      | 1.99%      |                      | 61.76%     | 78.58%     | 56.50%     |
| 10     | <b>Return on Capital employed,</b>                   |                      |            |            |            |                      |            |            |            |
|        | EBIT (Pre Tax) (Amount in Lakhs)                     | 126.63               | 481.73     | 327.26     | 181.03     |                      |            |            |            |
|        | Net Worth (Amount in Lakhs)                          | 1,046.17             | 956.29     | 692.59     | 522.39     |                      |            |            |            |
|        | Add Deferred Tax Liability                           | 12.98                | 25.42      | 30.26      | 32.38      |                      |            |            |            |
|        | Adjusted Net Worth (A)                               | 1,059.15             | 981.70     | 722.85     | 554.77     |                      |            |            |            |
|        | Total Debt (Long Term and Short Term) (B)            | 1,847.16             | 1,750.62   | 1,118.65   | 851.39     |                      |            |            |            |
|        | Capital employed (A-B) (Amount in Lakhs)             | 2,906.31             | 2,732.32   | 1,841.50   | 1,406.16   |                      |            |            |            |
|        | <b>Return on Capital employed (%)</b>                | 4.36%                | 17.63%     | 17.77%     | 12.87%     |                      | -75.29%    | 38.04%     | 10.05%     |

Note: Considering that the financial statements have been prepared for a Interim financial period, specifically a three-month duration, it is important to note that the derived ratios may not be directly analogous to the annual ratios from the preceding financial year.



**Annexure 33: Employee Benefits**

**(a) Defined contribution plan**

The Company has a defined contribution plan in respect of provident fund. Contributions are made to provident fund in India for employees as per regulations. The contributions are made to registered provident fund administered by the Government of India. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation.

| Particulars  | As at 30th June 2025 | (Amount in Lakhs)                  |                                    |
|--|----------------------|------------------------------------|------------------------------------|
|  |                      | For the year ended 31st March 2025 | For the year ended 31st March 2024 |
| Employer contribution to provident fund & Other Fund   | 1.38                 | 13.50                              | 12.34                              |
| Included in 'Contribution to provident funds' under employee benefits expense (As per Annexure 24) |                      |                                    | 9.26                               |

**(b) Defined benefit plan**

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service.

**Actuarial assumptions:**

| Particulars             | As at 30th June 2025 | For the year ended 31st March 2025 | For the year ended 31st March 2024 | For the year ended 31st March 2023 |
|-------------------------|----------------------|------------------------------------|------------------------------------|------------------------------------|
| Discount rate as at     | 6.00% p.a.           | 6.55% p.a.                         | 7.15% p.a.                         | 7.30% p.a.                         |
| Future salary increases | 7.00% p.a.           | 7.00% p.a.                         | 7.00% p.a.                         | 7.00% p.a.                         |

**Notes:**

1. Discount rate: The discount rate is based on the prevailing market yields of Indian government securities for the estimated term of the obligations.
2. Salary escalation rate: The estimates of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors.

The amounts recognized in the balance sheet and movements in the net defined benefit obligation (DBO) are as follows:

| Change in the present value of obligation                | As at 30th June 2025 | (Amount in Lakhs)                  |                                    |
|--|----------------------|------------------------------------|------------------------------------|
|  |                      | For the year ended 31st March 2025 | For the year ended 31st March 2024 |
| Present value of obligation at the beginning of the year |                      | 8.98                               | 10.41                              |
| Current service cost                                     | 35.25                | 7.62                               | 2.84                               |
| Interest cost  | 1.80                 | 0.57                               | 0.68                               |
| Benefits paid  | 0.50                 | -                                  | -                                  |
| Actuarial loss/(gain)                                    | -                    | 18.08                              | (4.94)                             |
| Present value of obligation at the end of the year       | 37.86                | 35.25                              | 8.98                               |
|  |                      |                                    | 10.41                              |

| Amount recognised in the statement of profit and loss        | As at 30th June 2025 | (Amount in Lakhs)                  |                                    |
|--|----------------------|------------------------------------|------------------------------------|
|  |                      | For the year ended 31st March 2025 | For the year ended 31st March 2024 |
| Current service cost   | 1.80                 | 7.62                               | 2.84                               |
| Interest cost  | 0.50                 | 0.57                               | 0.68                               |
| Actuarial loss/(gain)  | 0.32                 | 18.08                              | (4.94)                             |
| Total expense recognized in the statement of profit and loss | 2.62                 | 26.27                              | (1.43)                             |
|  |                      |                                    | 1.10                               |



**ANNEXURE 34: ADDITIONAL REGULATORY INFORMATION**

**1 Corporate Social Responsibility:**

Pursuant to section 135 of the Companies Act 2013 read with the Companies (Corporate Social Responsibility) Rules, 2014, Details with respect to corporate social responsibility are as under :

| Particulars   | For the Period Ended 30-06-2025 | Year Ended 31-03-2025 | Year Ended 31-03-2024 |
|---|---------------------------------|-----------------------|-----------------------|
| i) Amount required to be spent by the company during the year   | -                               | -                     | -                     |
| ii) Amount of expenditure incurred  | -                               | -                     | -                     |
| iii) Shortfall at the end of the year   | -                               | -                     | -                     |
| iv) Total of previous years shortfall   | -                               | -                     | -                     |
| iv) Reason for shortfall  | Not Applicable                  | Not Applicable        | Not Applicable        |
| v) Nature of CSR activities   | Not Applicable                  | Not Applicable        | Not Applicable        |
| vi) Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard.                    | Not Applicable                  | Not Applicable        | Not Applicable        |
| vii) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately. | Not Applicable                  | Not Applicable        | Not Applicable        |

Note: The company's net worth, turnover, and profit are below the limits prescribe under Section 135 of the Companies Act, 2013. Hence, the company is not liable for Corporate Social Responsibility (CSR) compliance

**2 Intangible assets under development:**

The Company is not having any intangible asset under development during the year or previous year.

- 3 No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988, hence relevant disclosures are not applicable. Additionally company has not hold any property in the name of director.
- 4 The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013, Hence no disclosure required.
- 5 The company has borrowings from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts except some minor differences which are not material to report.
- 6 There are no instances of any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- 7 The Company is not declared as a wilful defaulter by any bank or financial Institution or other lender.
- 8 There are no charges or satisfaction of Charges pending to be registered with Registrar of Companies beyond the statutory period.
- 9 The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017
- 10 The company has not traded or invested in crypto currency or virtual currency during the financial year.
- 11 There is no scheme of arrangement approved by competent authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year, hence relevant disclosures ore not applicable.
- 12 The company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- 13 The company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding party) with the understanding (whether recorded in writing or otherwise) that the company shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- 14 The company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during reporting periods of restated financial statement.



15 Personal expenses of directors have not been recorded in the company's financial statements unless they are authorized per company policies and have a business connection.

16 No material events have occurred after the balance sheet date that would require adjustment or disclosure in the financial statements as per Accounting Standard (AS) 4.

17 No director has purchased the company's own shares through reserves or securities premium, in compliance with the provisions of the Companies Act, 2013.

18 Title deeds of Immovable Property not held in name of the Company

| Relevant line item in the Balance Sheet | Description of item of Property | Gross Carrying Value Current Year | Gross Carrying Value Previous Year | Title deeds held in the name of a promoter, director or relative# of promoter*/director or employee of promoter/director | Title Holder | Property held since which date | Reason for not held in the Company name |
|---|---------------------------------|-----------------------------------|------------------------------------|--|--------------|--------------------------------|---|
| NIL                                     |                                 |                                   |                                    |  |              |                                |   |

Reason for not being held in the name of the company

Note1:  
Not Applicable

19 Capital Work-in-Progress Ageing Schedule

| CWIP                           | CWIP Amount in CWIP for a period of |           |           |                   |       |
|--------------------------------|-------------------------------------|-----------|-----------|-------------------|-------|
|                                | Less than 1 year                    | 1-2 Years | 2-3 Years | More than 3 Years | Total |
| Projects in progress           | -                                   | -         | -         | -                 | -     |
| Projects temporarily suspended | -                                   | -         | -         | -                 | -     |
| Projects in progress           | -                                   | -         | -         | -                 | -     |
| Projects temporarily suspended | -                                   | -         | -         | -                 | -     |

Disclosure for Project Overdue or exceeded its budgeted cost

| CWIP | Project Status | To be Completed  |           |           |                   |
|------|----------------|------------------|-----------|-----------|-------------------|
|      |                | Less than 1 year | 1-2 Years | 2-3 Years | More than 3 Years |
| Nil  |                |                  |           |           |                   |

20 Company has not made any Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013) either severally or jointly.

