



# Sumit Ranka & Associates

## Chartered Accountants

### INDEPENDENT AUDITORS' REPORT

To, The Board of Directors of  
Tefabo Product Private Limited & Ram Ratna Wires Limited

#### Opinion

We have audited the fair value financial statements of **Tefabo Product Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2025, and the statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein referred to as "financial statement") which are prepared for the sole purpose of use in preparation of consolidated financial statements of Ram Ratna Wires Limited ("Parent").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statement.

#### Information Other than the Financial Statements and Auditor's Report Thereon

The Company's & Parent's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.



Office Address: 4132, Eaze Zone Mall, Sunder Nagar, Malad (West), Mumbai - 400064,

[www.sraassociates.com](http://www.sraassociates.com) [info@sraassociates.com](mailto:info@sraassociates.com)



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

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

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

(iv) The figures for the quarter ended 31<sup>st</sup> March, 2025 represents the balance between audited financial in respect of full financial year and those published till the third quarter of the respective financial year. Further, we have not reviewed the accompanying unaudited financial results for Six Months ended 30<sup>th</sup> September, 2024. These Financial results have been presented to us by the management and we have relied on this.

### **Management's Responsibility for the Financial Statements**

The Company's & Parent's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these fair value financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the fair value financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the fair value financial statements, The Company's & Parent's Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the fair value financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a





material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Other Matter**

(i) Without modifying the opinion, we draw attention Notes of the financial statements which describe the basis of preparation of financial statements. The Financial Statements have been prepared by Tefabo Product Private Limited & Ram Ratna Wires Limited for the purpose of use in preparation of its consolidated financial statements in terms of the requirement of the Companies Act, 2013 and in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

(ii) The Financial Statements have been prepared by taking the fair value of assets and liabilities as on acquisition date pursuant to acquisition by M/s Ram Ratna Wires Limited on 07th November, 2024, and in case of assets and liabilities acquired/incurred after the date of acquisition have been recognized in accordance with Indian Accounting Standards (Ind AS) as applicable. As a result, these financial statements may not be suitable for any other purpose.





(iii) Without modifying the opinion, we draw your attention to the fact that Tefabo Product Private Limited has prepared a separate set of financial statements (general purpose financial statements) for the year ending 31 March 2025 in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, on which we issued a separate auditor's report to the shareholder of Tefabo Product Private Limited dated 19th May 2025.

#### **Restriction on Distribution or Use**

The accompanying financial statements have been prepared as per the basis set out in Notes and report thereon is issued solely for use of the Company for facilitation in the consolidation exercise of the Company with its Parent Company i.e. Ram Ratna Wires Limited. Accordingly, this report may not be suitable for any other purpose, and therefore should not be used, referred to or distributed for any other party without our written consent. Accordingly, we do not 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 written consent.

**For Sumit Ranka & Associates**  
**Chartered Accountants**  
**Firm Registration Number: 147837W**



**Sumit Ranka**  
**Partner**

**Membership No: 139037**  
**UDIN: 25139037BMYRA9528**

**Place: Mumbai**  
**Date: 19<sup>th</sup> May, 2025**





# TEFABO PRODUCT PRIVATE LIMITED

CIN NUMBER : U74999KA2018PTC115170

Fair Value Balance Sheet as at 31st March, 2025

(₹ in Lakhs)				
	Note No.	As at 31.03.2025	As at 31.03.2024	As at 01.04.2023
<b>ASSETS</b>				
<b>NON-CURRENT ASSETS</b>				
Property, Plant & Equipment	2A	1,293.92	959.18	772.75
Capital Work-in-Progress	2B	-	-	-
Intangible Assets	2C	7.53	6.37	5.30
Right of use Assets	2D	119.84	250.60	381.34
Financial Assets				
Other Assets	5A	41.89	-	-
		1,463.18	1,216.15	1,159.39
<b>CURRENT ASSETS</b>				
Inventories	6	1,196.35	1,259.35	1,151.11
Financial Assets				
Trade Receivables	7	2,095.10	802.86	698.27
Cash and Cash Equivalents	8	54.30	105.43	4.25
Other Balances with Banks	8	7.11	6.73	6.37
Other Financial Assets	3	158.46	114.17	102.19
Income Tax Assets (Net)	4	7.89	12.03	12.62
Other Assets	5B	417.31	563.43	503.64
		3,936.52	2,864.00	2,478.45
<b>TOTAL ASSETS</b>		5,399.70	4,080.15	3,637.85
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
Equity Share Capital	9	300.00	300.00	300.00
Other Equity	10	792.09	335.14	(84.70)
		1,092.09	635.14	215.30
<b>LIABILITIES</b>				
<b>NON-CURRENT LIABILITIES</b>				
Financial Liabilities				
Borrowings	11A	1,269.79	1,306.84	1,462.84
Lease liabilities	12A	-	126.94	246.19
Provisions	14A	18.68	9.67	7.46
Deferred Tax Liability (Net)	15	67.02	25.20	-
		1,355.49	1,468.65	1,716.49
<b>CURRENT LIABILITIES</b>				
Financial Liabilities				
Borrowings	11B	1,489.11	1,224.94	887.16
Lease liabilities	12B	126.94	119.25	101.13
Trade Payables				
-Micro & Small Enterprises	16	29.97	-	-
-Others	16	1,069.54	568.85	632.91
Other Financial Liabilities	13	42.47	26.05	30.80
Other Liabilities	17	73.80	20.60	29.21
Provisions	14B	10.49	16.67	24.85
Income Tax Liabilities (Net)	18	109.80	-	-
		2,952.12	1,976.36	1,706.06
<b>TOTAL EQUITY AND LIABILITIES</b>		5,399.70	4,080.15	3,637.85
Significant Accounting Policies	1			
See accompanying Notes to the Financial Statements	1-44			

As per our Report of even date

For Sumit Ranka & Associates  
Chartered Accountants  
(Firm Registration No. 147837W)

*Sumit Ranka*  
Sumit Ranka  
Partner  
M. No. 139037



For and on behalf of the Board of Directors of  
Tefabo Product Private Limited

*Anand Balkrishna Vaidya*  
Anand Balkrishna Vaidya  
Director  
DIN - 08190950

For and on behalf of the Board of Directors of  
Ram Ratna Wires Limited

*Mahendrakumar Rameshwarlal Kabra*  
Mahendrakumar Rameshwarlal Kabra  
Director  
DIN - 00473310

Place : Mumbai  
Dated : 19th May, 2025

# TEFABO PRODUCT PRIVATE LIMITED

CIN NUMBER : U74999KA2018PTC115170

## Fair Value Statement of Profit & Loss for the year ended on 31<sup>st</sup> March, 2025

		(₹ in Lakhs)	
	Note No.	2024-25	2023-24
<b>Revenue from Operations</b>			
Sale of Products	19	7,014.45	7,815.18
Other Operational Revenue	19	192.54	240.96
Other Income	20	21.96	21.17
<b>Total Revenue</b>		<b>7,228.95</b>	<b>8,077.31</b>
<b>Cost of Materials Consumed</b>	21	4,245.56	4,879.96
Changes in Inventories	22	(191.60)	163.66
Employee Benefits Expenses	23	892.37	740.26
Finance Costs	24	267.82	282.88
Depreciation & Amortisation Expense	25	214.98	195.34
Other Expenses	26	1,211.88	1,274.71
<b>Total Expenses</b>		<b>6,641.01</b>	<b>7,536.81</b>
<b>Profit Before Tax</b>		<b>587.94</b>	<b>540.50</b>
<b>Tax Expenses:</b>			
Current Tax		152.77	95.46
(Excess)/ Short Tax Provision of earlier years		4.13	-
Deferred tax		41.82	25.20
		<b>198.72</b>	<b>120.66</b>
<b>Profit After Tax</b>		<b>389.22</b>	<b>419.84</b>
<b>Other Comprehensive Income (OCI)</b>			
A (i) Items that will not be reclassified to Profit or Loss			
a) Remeasurement benefit of defined benefit plans		(1.42)	0.03
b) Fair value gain on investment in equity instrument through OCI		-	-
(ii) Income tax relating to items that will not be reclassified to Profit or Loss		-	-
B (i) Items that will be reclassified to Profit or Loss			
(ii) Income tax relating to items that will be reclassified to Profit or Loss		-	-
<b>Total Other Comprehensive Income (OCI) (A+B)</b>		<b>(1.42)</b>	<b>0.03</b>
<b>Total Comprehensive Income for the year</b>		<b>387.80</b>	<b>419.87</b>
<b>Earnings per Equity Share of ₹ 10/- each</b>			
Basic		12.97	13.99
Diluted		12.97	13.99
Significant Accounting Policies	1		
See accompanying Notes to the Financial Statements	1-44		

As per our Report of even date

For Sumit Ranka & Associates  
Chartered Accountants  
(Firm Registration No. 147837W)

*Sumit Ranka*

Sumit Ranka  
Partner  
M. No. 139037



For and on behalf of the Board of Directors of  
Tefabo Product Private Limited

*Anup Balkrishna Vaidya*

Anup Balkrishna Vaidya  
Director  
DIN - 08190950

For and on behalf of the Board of Directors of  
Ram Ratna Wires Limited

*Mahendra*

Mahendrakumar Rameshwarlal Kabra  
Director  
DIN - 00473310

Place : Mumbai  
Dated : 19th May, 2025

## TEFABO PRODUCT PRIVATE LIMITED

CIN NUMBER : U74999KA2018PTC115170

Cash Flow Statement for the year ended 31<sup>st</sup> March, 2025

		(₹ in Lakhs)	
Particulars	2024-25	2023-24	
(A) CASH FLOW FROM OPERATING ACTIVITIES			
Profit Before Tax	587.94	540.50	
Adjustments for:			
Depreciation & amortisation	214.98	195.34	
Finance costs	267.82	282.88	
Interest income on bank deposits	(195.74)	(8.31)	
Fair Value Impact	175.05	(10.52)	
Fixed Assets Written Off	3.74		
Actuarial Gain/Loss on Gratuity	(1.42)		
Operating Profit before working capital changes	1,052.37	999.90	
Adjustments for (increase)/decrease :			
Trade receivables	(1,292.24)	(104.59)	
Financial assets	(44.29)	(11.98)	
Other assets	146.12	(59.79)	
Inventories	63.00	(108.24)	
Trade payables	530.66	(64.06)	
Financial liabilities	16.42	(4.75)	
Other liabilities & provisions	(2.76)	(14.58)	
Cash generated from operating activities	469.27	631.91	
Income Tax paid (net of refund)	(42.95)	(94.87)	
Net cash flow from Operating Activities (A)	426.32	537.04	
(B) CASH FLOW FROM INVESTING ACTIVITIES			
Purchases of property, plant & equipment (including WIP)	(295.92)	(252.10)	
Advance for capital expenses	(41.89)	-	
(Investment) in fixed deposits (net)	(0.38)	(0.36)	
Interest received on bank deposits	195.74	8.31	
Fair Value Impact	(175.05)	10.52	
Net cash flow/(used in) Investing Activities (B)	(317.50)	(233.64)	
(C) CASH FLOW FROM FINANCING ACTIVITIES			
(Repayment) / Proceeds from non current borrowing (net)	(37.05)	(156.00)	
(Repayment) / Proceeds from current borrowing (net)	264.17	337.78	
Repayment of lease liabilities	(119.25)	(101.13)	
Finance costs paid	(267.82)	(282.88)	
Net cash used in Financing Activities (C)	(159.95)	(202.24)	
(D) Net increase in cash and cash equivalents ( A+B+C )	(51.13)	101.17	
Add: Cash and cash equivalents as at 1 <sup>st</sup> April, 2024	105.43	4.25	
Cash and cash equivalents as at 31 <sup>st</sup> March, 2025	54.30	105.43	

## Notes:

a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.

## b) Cash and Cash Equivalent comprises of :

		(₹ in Lakhs)	
Particulars	As at 31.03.2025	As at 31.03.2024	
Cash on hand	4.22	3.55	
Balance with banks	50.08	101.88	
Cash and Cash Equivalents	54.30	105.43	
Add: Investment in Quoted Mutual Fund	-	-	
Less: Fair Value Gain on Mutual Fund Investments	-	-	
Cash and Cash Equivalents in Cash Flow Statement	54.30	105.43	

## c) Reconciliation of liabilities arising from financing activities :

Reconciliation of liabilities arising from financing activities :					(₹ in Lakhs)
Particulars	As at 01.04.2024	Cash (used in)/ flows	Non cash changes		As at 31.03.2025
			fair value changes	Current/ Non-Current Classification	
Borrowings - Non Current	1,306.84	(37.05)	-		1,269.79
Borrowings - Current	1,224.94	264.17	-		1,489.11

As per our Report of even date

For Sumit Ranka & Associates  
Chartered Accountants  
(Firm Registration No. 147837W)

*Sumit Ranka*  
Sumit Ranka  
Partner  
M. No. 139037



For and on behalf of the Board of Directors of  
Tefabo Product Private Limited

*Anup Balkrishna Vaidya*  
Anup Balkrishna Vaidya  
Director  
DIN - 08190950

For and on behalf of the Board of Directors of  
Ram Ratna Wires Limited

*Mahendra*  
Mahendrakumar Rameshwarlal Kabra  
Director  
DIN - 00473310

Place : Mumbai

Dated : 19th May, 2025

**TEFABO PRODUCTS PRIVATE LIMITED**  
**CIN NUMBER : U74999KA2018PTC115170**

**Notes to Standalone Fair Value Financial Statements for the year ended 31st March, 2025**

**A Corporate information**

TEFABO PRODUCT PRIVATE LIMITED (the Company) was incorporated on August 01, 2018. The company produces (i) HVLS fans , (ii) MS welded Machine Parts & Wind turbine components such as Steel Staircase , Alluminium staircase, and Alluminium Platforms.(iii)M S welded parts for Wind Generator,( iv) Wind Tower Nozzle parts,( v.) Manufacturer of Power Resistor (vi) Other Engineering goods.

**B Composition of Financial Statements**

The financial statements are drawn up in Indian Rupees, the functional currency of the Company, and in accordance with Ind AS presentation. The financial statements comprise:

- Balance Sheet
- Statement of Profit and Loss
- Statement of Changes in Equity
- Statement of Cash Flow
- Financial Statements

**C Basis of preparation**

The Financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Act to be read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

These Financial Statements have been prepared for the purpose of consolidation with Ram Ratna Wires Limited on 31st March, 2025 by taking the fair value of assets and liabilities as on acquisition date pursuant to acquisition by M/s Ram Ratna Wires Limited on 07th November, 2024, and in case of assets and liabilities acquired/incurred after the date of acquisition have been recognised in accordance with Indian Accounting Standards (Ind AS) as applicable.

**D Summary of significant accounting policies**

**(i) Use of estimates**

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Revisions to accounting estimates, if any, are recognised prospectively.

**(ii) Revenue Recognition**

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Revenue from the sale of goods is recognized at the point in time when control of the asset is transferred to the customer, generally on the delivery of the goods.

Revenue is recognisable to the extent of the amount that reflects the consideration (i.e. the transaction price) to which the Company is expected to be entitled in exchange for those goods or services excluding any amount received on behalf of third party (such as indirect taxes).

The Company satisfies the performance obligation and recognises revenue over time, if one of the criteria prescribed under Ind AS 115 - "Revenue from Contracts with Customers" is satisfied. If a performance obligation is not satisfied over time, then revenue is recognised at a point in time at which the performance obligation is satisfied. The Company recognises revenue for performance obligation satisfied over time only if it can reasonably measure its progress towards complete satisfaction of the performance obligation. The Company would not be able to reasonably measure its progress towards complete satisfaction of a performance obligation if it lacks reliable information that would be required to apply an appropriate method of measuring progress. In those circumstances, the Company recognises revenue only to the extent of cost incurred until it can reasonably measure outcome of the performance obligation.

The Company uses cost based input method for measuring progress for performance obligation satisfied over time

Sales are disclosed excluding net of sales returns and Goods and Service Tax (GST).





# TEFABO PRODUCTS PRIVATE LIMITED

CIN NUMBER : U74999KA2018PTC115170

## (iii) Property, plant and equipment

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized. The company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

## (iv) Depreciation on property, plant and equipment

Depreciation on property, plant and equipment is calculated on a straight-line basis using the rates arrived at based on the useful lives as estimated by the management basis technical evaluation, in order to reflect the actual usage pattern of the assets. The identified components are depreciated separately over their useful lives; the remaining components are depreciated over the life of the principal asset. The company has used the following rates to provide depreciation on its property, plant and equipment.

Asset	Useful (Years)	life
Computers	3 years	
Furniture & Fixtures	10 years	
Office Equipment	5 years	

The residual value, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

## (v) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortized on a straight line basis over the estimated useful economic life of 3 years.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

## (vi) Impairment of Non-Current Assets

Non-financial assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the Statement of Profit and Loss if there has been a change in the estimates used to determine the recoverable amount.

The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

## (vii) Inventories

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

Raw materials, Stores and Spares and Packing Materials are valued at lower of cost determined on weighted average basis and net realisable value.

Work in process is valued at cost plus appropriate share of labour and manufacturing overheads.

Finished Goods are valued at cost plus appropriate share of labour and manufacturing overheads.





# TEFABO PRODUCTS PRIVATE LIMITED

CIN NUMBER : U74999KA2018PTC115170

## (viii) Financial Instruments

### (a) Financial Assets

#### Initial recognition and measurement -

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date i.e, the date that the Company commits to purchase or sell the asset.

#### Subsequent measurement -

For purposes of subsequent measurement, financial assets are classified in three categories:

##### - Financials Assets at Amortised Cost:

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial measurement, debt instruments at amortised cost are subsequently measured at amortised cost using the effective interest rate method, less impairment, if any.

##### - Financials Assets at fair value through Other Comprehensive

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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

##### - Financials Assets at fair value through Profit or Loss (FVTPL)

Financial assets which are not classified in any of the above categories are subsequently fair valued through profit or loss.

#### De-recognition -

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109.

#### Impairment -

The Company recognizes loss allowances using the Expected Credit Loss (ECL) model for the financial assets which are not fair valued through Profit and Loss / OCI. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is treated as an impairment gain or loss in Statement of Profit and Loss.

### (b) Financial Liabilities

#### Initial recognition and measurement -

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Financial liabilities are classified, at initial recognition, as at fair value through profit and loss or as those measured at amortised cost.

#### Subsequent measurement -

The subsequent measurement of financial liabilities depends on their classification as follows:

##### - Financial liabilities at fair value through Profit and Loss:

Financial liabilities at fair value through profit and loss include financial liabilities held for trading. The Company has not designated any financial liabilities upon initial recognition at fair value through profit and loss.

##### - Financial liabilities measured at Amortised Cost:

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method except for those designated in an effective hedging relationship.

#### De-recognition -

A financial liability (or a part of a financial liability) is derecognized from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.





# TEFABO PRODUCTS PRIVATE LIMITED

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## (ix) Leases

*Where the Company is lessee:*

### i) Initial recognition and measurement:

#### (a) Lease Liability

At the commencement date, the Company measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments shall be discounted using incremental borrowing rate.

#### (b) Right-of-use assets

Initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives.

### ii) Subsequent measurement:

#### (a) Lease Liability

Company measure the lease liability by (a) increasing the carrying amount to reflect interest on the lease liability; (b) reducing the carrying amount to reflect the lease payments made; and (c) remeasuring the carrying amount to reflect any reassessment or lease modifications.

#### (b) Right-of-use assets

Subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated from the commencement date on a straight line basis over the shorter of the lease term and useful life of the under lying asset.

### iii) Impairment:

Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

### iii) Short term Lease:

Short term lease is that, at the commencement date, has a lease term of 12 months or less. A lease that contains a purchase option is not a short-term lease. If the company elected to apply short term lease, the lessee shall recognise the lease payments associated with those leases as an expense on either a straight-line basis over the lease term or another systematic basis. The lessee shall apply another systematic basis if that basis is more representative of the pattern of the lessee's benefit.

*Where the Company is the lessor:*

Leases for which the company is a lessor is classified as a finance or operating lease. Whenever, the terms of the lease transfers substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

Lease income is recognised in the statement of profit and loss on straight line basis over the lease term.

## (x) Borrowing Costs

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

## (xi) Foreign currency translations

Initial recognition: Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion: Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

Exchange differences: Exchange differences arising on the settlement or restatement of monetary items at rates different from those at which they were initially recorded during the period, are recognised as income or expense in the period in which they arise.



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# TEFABO PRODUCTS PRIVATE LIMITED

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## (xii) Retirement and other employee benefits

### a) Gratuity

Retirement benefits in the form of Employee Provident Fund and Employee State Insurance are defined contribution schemes (collectively the 'Schemes'). The contributions to the Schemes are charged to the statement of profit and loss for the period when the contributions are due. The Company has no obligation, other than the contribution payable to the Schemes.

Gratuity liability is a defined benefit obligation and is provided for as per projected unit credit method performed as at the balance sheet date.

Actuarial gains and losses are recognized in full in the period in which they occur in the Other Comprehensive Income (OCI).

### b) Leave Encashment

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

## (xiii) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

## (xiv) Taxation

### i) Current Income Tax:

Income tax expense comprises of current tax and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent that it relates to items recognized directly in equity/OCI, in which case it is recognized in other comprehensive income. Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted on the reporting date.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

### ii) Deferred Tax:

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

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

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

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





## TEFABO PRODUCTS PRIVATE LIMITED

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### (xv) Provisions

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the Company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

### (xvi) Contingent liabilities

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

### (xvii) Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from the operating, investing and financing activities of the Company are segregated.

In the cash-flow statement, cash and cash equivalents are shown net of bank overdrafts, which are included as current borrowings in liabilities on the balance sheet.

### (xviii) Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

### E IndAS Adoption :

Since this is the Fair Value Financial Statements, disclosure for Adoption & Reconciliation is not provided. Please refer IndAS Financial statements for adoption of IndAS and reconciliation of Impact on Adoption







**Notes to Standalone Fair Value Financial Statements for the year ended 31<sup>st</sup> March, 2025**

**Note 2**

**A) PROPERTY, PLANT & EQUIPMENT**

**TANGIBLE ASSETS**

Description	Gross Carrying Amount			Depreciation			Net Carrying Amount	
	As at 01.04.2024	Additions	Deductions/ Adjustments	As at 31.03.2025	As at 01.04.2024	For the year	Upto 31.03.2025	As at 31.03.2025
Packing Material	26.00	-	-	26.00	1.43	1.78	3.21	22.79
Factory Buildings	9.94	-	-	9.94	0.76	0.76	1.52	8.42
Residential Flat	179.06	-	127.95	307.01	-	2.71	2.71	304.30
Plant & Machineries	588.26	125.11	3.96	709.41	37.59	43.20	1.29	629.91
Computers	12.52	1.21	3.06	10.67	4.43	3.45	5.27	5.40
Electrical Installations	30.67	1.84	0.98	31.53	3.76	3.80	7.14	24.40
Furniture & Fixtures	141.94	163.58	-	305.52	7.49	21.73	-	276.30
Office & Other Equipments	12.36	-	0.11	12.25	2.72	1.91	0.07	7.70
Vehicles	18.48	-	0.01	18.47	1.88	1.88	3.75	14.71
<b>Total</b>	<b>1,019.24</b>	<b>291.74</b>	<b>136.07</b>	<b>1,430.81</b>	<b>60.07</b>	<b>81.21</b>	<b>136.89</b>	<b>1,293.92</b>
B) Capital Work - In - Progress	-	-	-	-	-	-	-	-

**TANGIBLE ASSETS**

Description	Gross Carrying Amount			Depreciation			Net Carrying Amount	
	As at 01.04.2023	Additions	Deductions/ Adjustments	As at 31.03.2024	As at 01.04.2023	For the year	Upto 31.03.2024	As at 31.03.2023
Packing Material	18.01	8.00	-	26.00	-	1.43	1.43	18.01
Factory Buildings	9.94	-	-	9.94	-	0.76	0.76	9.94
Residential Flat	179.06	-	-	179.06	-	-	-	179.06
Plant & Machineries	473.10	115.16	-	588.26	-	37.59	37.59	473.10
Computers	8.27	4.25	12.52	4.43	4.43	4.43	8.09	8.27
Electrical Installations	29.42	1.26	30.67	3.76	3.76	3.76	7.49	29.42
Furniture & Fixtures	24.11	117.83	-	141.94	-	2.72	2.72	134.45
Office & Other Equipments	12.36	-	-	12.36	-	1.88	1.88	9.64
Vehicles	18.48	-	-	18.48	-	60.07	60.07	16.60
<b>Total</b>	<b>772.75</b>	<b>246.49</b>	<b>-</b>	<b>1,019.24</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>772.75</b>
Capital Work - In - Progress	-	-	-	-	-	-	-	-

**C) INTANGIBLE ASSETS**

Description	Gross Carrying Amount			Amortisation			Net Carrying Amount	
	As at 01.04.2024	Additions	Deductions/ Adjustments	As at 31.03.2025	As at 01.04.2024	For the year	Upto 31.03.2025	As at 31.03.2024
Computer Software	10.88	4.18	0.10	14.97	4.52	3.01	7.44	6.37
	10.88	4.18	0.10	14.97	4.52	3.01	7.44	6.37
B) Capital Work - In - Progress	-	-	-	-	-	-	-	-

Description	Gross Carrying Amount			Amortisation			Net Carrying Amount	
	As at 01.04.2023	Additions	Deductions/ Adjustments	As at 31.03.2024	As at 01.04.2023	For the year	Upto 31.03.2024	As at 31.03.2023
Computer Software	5.30	5.59	-	10.88	-	4.52	4.52	5.30
	5.30	5.59	-	10.88	-	4.52	4.52	5.30
B) Capital Work - In - Progress	-	-	-	-	-	-	-	-





Notes to Standalone Fair Value Financial Statements for the year ended 31st March, 2025

D) RIGHT OF USE ASSETS

(₹ in Lakhs)

Description	Gross Carrying Amount			Amortisation			Net Carrying Amount	
	As at 01.04.2024	Additions	Deductions/ Adjustments	As at 31.03.2025	For the year	Deductions / Adjustments	Upto 31.03.2025	As at 31.03.2025
Office Premises	381.34	-	-	381.34	130.76	-	250.60	250.60
	381.34	-	-	381.34	130.76	-	250.60	250.60

(₹ in Lakhs)

Description	Gross Carrying Amount			Amortisation			Net Carrying Amount	
	As at 01.04.2023	Additions	Deductions/ Adjustments	As at 31.03.2024	For the year	Deductions / Adjustments	Upto 31.03.2024	As at 31.03.2023
Office Premises	381.34	-	-	381.34	130.75	-	250.60	381.34
	381.34	-	-	381.34	130.75	-	250.60	381.34



# TEFABO PRODUCT PRIVATE LIMITED

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## Notes to Standalone Fair Value Financial Statements for the year ended 31st March, 2025

(₹ in Lakhs)

Note 3: OTHER FINANCIAL ASSETS	Current		
	As at 31.03.2025	As at 31.03.2024	As at 01.04.2023
Unsecured, Considered good :			
Security Deposits	137.61	105.92	95.40
Interest accrued on term deposits held as margin money or security against Borrowing, Guarantees or other Commitments	-	-	-
Forward Exchange Contracts (Net)	-	-	-
Others	20.85	8.25	6.79
	158.46	114.17	102.19

(₹ in Lakhs)

Note 4: INCOME TAX ASSETS (NET)	Current		
	As at 31.03.2025	As at 31.03.2024	As at 01.04.2023
Advance payment of Income Tax (net)	7.89	12.03	12.62
	7.89	12.03	12.62

(₹ in Lakhs)

Note 5A: OTHER ASSETS	Non-Current		
	As at 31.03.2025	As at 31.03.2024	As at 01.04.2023
Unsecured, Considered good :			
Capital Advances	41.89	-	-
Other Advances :			
Balances with government authorities :			
Central Excise, Customs & Service Tax	-	-	-
VAT Receivable	-	-	-
Stamp Duty Receivable	-	-	-
Advance receivable in cash or in kind.	-	-	-
	41.89	-	-

(₹ in Lakhs)

Note 5B: OTHER ASSETS	Current		
	As at 31.03.2025	As at 31.03.2024	As at 01.04.2023
Unsecured, Considered good :			
Other Advances :			
Balances with government authorities			
Cenvat Credit Receivable	-	-	-
GST Receivable	377.30	520.49	474.87
Export Incentives Receivable	1.19	5.69	6.01
Excise Duty Refundable	-	-	-
Advance receivable in cash or in kind	13.26	37.11	19.59
Advances to Suppliers	25.56	0.13	0.26
Advance to Employees (net)	-	-	-
Other Current Assets	-	-	2.91
	417.31	563.43	503.64

(₹ in Lakhs)

Note 6: INVENTORIES	As at 31.03.2025	As at 31.03.2024	As at 01.04.2023
Raw Materials	371.00	650.01	383.58
Raw Materials in Transit	-	-	-
Work-in-Progress	658.65	533.76	601.42
Finished Goods	-	31.41	127.41
Finished Goods-in-Transit	98.11	-	-
Others:			
Packing Materials	6.13	2.73	6.01
Scrap	36.55	20.58	7.40
Consumable Stores & Spares	25.91	20.86	25.30
Fuel	-	-	-
	1,196.35	1,259.35	1,151.11

6.1 The above includes inventories held by third parties is ₹ 98.11 Lakhs.

6.2 The cost of inventories recognised as an expense during the year is disclosed in Note 21 and 22.

6.3 The cost of inventories written down during the year : NIL (P.Y. NIL).

6.4 The inventories are hypothecated as the security as disclosed in Note 11.3





# TEFABO PRODUCT PRIVATE LIMITED

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Notes to Standalone Fair Value Financial Statements for the year ended 31st March, 2025

(₹ in Lakhs)

Note 7: TRADE RECEIVABLES	Current		
	As at 31.03.2025	As at 31.03.2024	As at 01.04.2023
Secured - considered good	-	-	-
Unsecured - considered good	2,095.10	802.86	698.27
Unsecured - credit impaired	-	-	-
Unsecured - significant increase in credit risk	-	-	-
	2,095.10	802.86	698.27
Less: Allowance for credit impaired (doubtful debts)	-	-	-
Less: Allowance for significant increase in credit risk (doubtful debts)	-	-	-
	2,095.10	802.86	698.27

7.1 The following table summarizes the Trade Receivables due from :

(₹ in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024	As at 01.04.2023
Directors or other officers of the Company	-	-	-
A Private Company in which Directors of the Company are Director/ member	-	-	-
A Firm in which a Director is a Partner	-	-	-
Subsidiaries	-	-	-

7.2 The following table summarizes the change in impairment allowance measured using the life time expected

Particulars	As at 31.03.2025	As at 31.03.2024	As at 01.04.2023
At the beginning of the year	-	-	-
Add / (Less): Allowance/(reversal) for expected credit loss for the year (net)	-	-	-
Less: amount written off	-	-	-
Balance at the end of the year	-	-	-

7.3 Trade Receivables are generally non-interest bearing with credit period of 30 days to 90 days.

7.4 Trade Receivables have been pledged as a security against secured borrowing from the banks, the terms thereof disclosed in Note 11.3.

7.5 Unbilled Trade Receivables NIL (P.Y. NIL), hence the same is not disclosed in the ageing schedule below.

7.6 Trade Receivables ageing schedule :

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of the payment						As at 31.03.2025
	Not Due	Less than 6 months	6 months- 1 Year	1-2 Years	2-3 years	More than 3 years	Total
Secured	-	-	-	-	-	-	-
Unsecured	-	-	-	-	-	-	-
Undisputed- considered good	1,488	606.27	0.68	0.11	-	-	2,095.10
Undisputed- significant increase in credit risk	-	-	-	-	-	-	-
Undisputed- credit impaired	-	-	-	-	-	-	-
Disputed- considered good	-	-	-	-	-	-	-
Disputed- significant increase in credit risk	-	-	-	-	-	-	-
Disputed- credit impaired	-	-	-	-	-	-	-
Less :- Impairment allowance for trade Receivables	-	-	-	-	-	-	-
							2,095.10

7.7 Trade Receivables ageing schedule

(₹ in Lakhs)

Particulars	Not Due	Outstanding for following periods from due date of the payment					As at 31.03.2024
		Less than 6 months	6 months- 1 Year	1-2 Years	2-3 years	More than 3 years	Total
Secured	-	-	-	-	-	-	-
Unsecured	-	-	-	-	-	-	-
Undisputed- considered good	-	802.86	-	-	-	-	802.86
Undisputed- significant increase in credit risk	-	-	-	-	-	-	-
Undisputed- credit impaired	-	-	-	-	-	-	-
Disputed- considered good	-	-	-	-	-	-	-
Disputed- significant increase in credit risk	-	-	-	-	-	-	-
Disputed- credit impaired	-	-	-	-	-	-	-
Less :- Impairment allowance for trade Receivables	-	-	-	-	-	-	-
							802.86

7.7 Trade Receivables ageing schedule

(₹ in Lakhs)

Particulars	Not Due	Outstanding for following periods from due date of the payment					As at 01.04.2023
		Less than 6 months	6 months- 1 Year	1-2 Years	2-3 years	More than 3 years	Total
Secured	-	-	-	-	-	-	-
Unsecured	-	-	-	-	-	-	-
Undisputed- considered good	-	698.27	-	-	-	-	698.27
Undisputed- significant increase in credit risk	-	-	-	-	-	-	-
Undisputed- credit impaired	-	-	-	-	-	-	-
Disputed- considered good	-	-	-	-	-	-	-
Disputed- significant increase in credit risk	-	-	-	-	-	-	-
Disputed- credit impaired	-	-	-	-	-	-	-
Less :- Impairment allowance for trade Receivables	-	-	-	-	-	-	-
							698.27



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**TEFABO PRODUCT PRIVATE LIMITED**  
CIN NUMBER : U74999KA2018PTC115170

Notes to Standalone Fair Value Financial Statements for the year ended 31st March, 2023

Note 8: CASH AND BANK BALANCES				
	As at 31.03.2023	As at 31.03.2024	As at 01.04.2023	As at 01.04.2024
(A) Cash & Cash Equivalents				
(a) Balance with Banks				
Current Accounts & Over Drawn Accounts	50.00	101.88	0.39	-
Deposits with original maturity of less than 3 months	-	-	-	-
Deposits with original maturity of more than 3 months	-	-	-	-
(b) Cash on hand	4.72	3.95	3.64	-
	54.72	105.83	4.03	-
(B) Other Balance with Banks	-	-	-	-
(a) Unclaimed Dividend Accounts	-	-	-	-
(b) Term deposits held as margin money or security against Borrowing, Guarantees or other Commitments having original maturity of more than 3 months and less than 12 months	-	-	-	-
	7.11	6.73	6.37	-
	7.11	6.73	6.37	-

B.1 The Company can utilize these balances only towards settlement of unclaimed dividend.

Note 9: EQUITY SHARE CAPITAL				
	As at 31.03.2023	As at 31.03.2024	As at 01.04.2023	As at 01.04.2024
Authorized Equity				
30,00,000 (P.Y. 30,00,000) Equity Shares of ₹ 10/- each	300.00	300.00	300.00	300.00
Issued, Subscribed and Paid Up Capital				
30,00,000 (P.Y. 30,00,000) Equity Shares of ₹ 10/- each fully paid-up	300.00	300.00	300.00	300.00
	300.00	300.00	300.00	300.00

9.1 Reconciliation of Equity Shares outstanding at the beginning & at the end of the year

	As at 31.03.2023	As at 31.03.2024	As at 01.04.2023	As at 01.04.2024
Equity Shares				
As at the beginning of the year	30,00,000	30,00,000	30,00,000	30,00,000
Add/Less:- Changes during the year	-	-	-	-
As at the end of the year	30,00,000	30,00,000	30,00,000	30,00,000

9.2 Details of Shareholders holding more than 5% Equity Shares:-

	As at 31.03.2023	As at 31.03.2024	As at 01.04.2023	As at 01.04.2024
Name of Shareholder				
Anup Bakshi Vidyia	12,00,000	8,40,000	8,40,000	8,40,000
Ramendra Vidyia	18,00,000	40,000	2,00,000	2,00,000
Yash Sushil Maheshwari	60,000	60,000	2,00,000	2,00,000
Uniworth Private Limited	60,000	60,000	2,00,000	2,00,000
Uniworth Creations Private Limited	60,000	60,000	2,00,000	2,00,000
Uniworth Advisory Private Limited	60,000	60,000	2,00,000	2,00,000
Mahendra Kobra	60,000	60,000	2,00,000	2,00,000
Sumet Mahendra Kumar Kobra	60,000	60,000	2,00,000	2,00,000
Uniworth Reserve Private Limited	60,000	60,000	2,00,000	2,00,000
Uniworth Solutions Private Limited	60,000	60,000	2,00,000	2,00,000
Prest Corporate Solutions Private Limited	60,000	60,000	2,00,000	2,00,000
ASH Venture LLP	60,000	60,000	2,00,000	2,00,000

As per the record of the Company, including its register of members

9.3 Details of Shares held by Promoters and Promoter Group:-

	As at 31.03.2023	As at 31.03.2024	As at 01.04.2023	As at 01.04.2024
Promoter Name				
Promoter :-				
Anup Bakshi Vidyia	12,00,000	8,40,000	8,40,000	8,40,000
Ramendra Vidyia	18,00,000	40,000	2,00,000	2,00,000
Yash Sushil Maheshwari	60,000	60,000	2,00,000	2,00,000
Uniworth Private Limited	60,000	60,000	2,00,000	2,00,000
Uniworth Creations Private Limited	60,000	60,000	2,00,000	2,00,000
Uniworth Advisory Private Limited	60,000	60,000	2,00,000	2,00,000
Mahendra Kobra	60,000	60,000	2,00,000	2,00,000
Sumet Mahendra Kumar Kobra	60,000	60,000	2,00,000	2,00,000
Uniworth Reserve Private Limited	60,000	60,000	2,00,000	2,00,000
Uniworth Solutions Private Limited	60,000	60,000	2,00,000	2,00,000
Prest Corporate Solutions Private Limited	60,000	60,000	2,00,000	2,00,000
ASH Venture LLP	60,000	60,000	2,00,000	2,00,000

9.4 Terms/ Rights attached to Equity Shares :-

The Company has only one class of shares referred to as equity shares having face value of ₹ 10/- per share. Each holder of equity shares is entitled to one vote per share. The Dividend proposed by Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of Interim dividend. As per the Companies Act, 2013 the holders of equity shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.

9.5 There were no buy back of shares or issue of bonus shares or issue of shares pursuant to contract without payment being received in cash during the previous 5 years immediately preceding the reporting date :-





**TEFABO PRODUCT PRIVATE LIMITED**  
**CIN NUMBER : U74999KA2018PTC115170**

Notes to Standalone Fair Value Financial Statements for the year ended 31st March, 2025

Note 10: OTHER EQUITY	Reserves and Surplus			Share Based Payment Reserve Outstanding	Other Items Through OCI	Fair value reserve	(₹ in Lakhs)
	Security Premium	General Reserve	Retained Earnings				Total
Balance as at 1st April, 2023 (A)	-	-	(85.04)	-	0.34	-	(84.70)
Additions during the year	-	-	-	-	-	-	-
Profit for the year	-	-	419.84	-	-	-	419.84
Add/(Less): Items of OCI for the year, net of tax :	-	-	-	-	-	-	-
Remeasurement benefit of defined benefits plans	-	-	0.03	-	(0.03)	-	-
Net fair value loss on investment in equity instruments th	-	-	-	-	-	-	-
Add/(Less) : Reclassification of gain on disposal of	-	-	-	-	-	-	-
investment in equity instruments through OCI	-	-	-	-	-	-	-
Total Comprehensive Income For the ve (B)	-	-	419.87	-	(0.03)	-	419.84
Reductions during the year	-	-	-	-	-	-	-
Utilised for Issue of bonus equity shares	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-	-	-
Total (C)	-	-	-	-	-	-	-
Balance as at 31st March, 2024 (D)= (A+B+C)	-	-	334.83	-	0.31	-	335.14
Additions during the year	-	-	-	-	-	-	-
Profit for the year	-	-	389.22	-	-	-	389.22
Add/(Less): Items of OCI for the year, net of tax :	-	-	-	-	-	-	-
Remeasurement benefit of defined benefits plans	-	-	-	-	(1.42)	-	(1.42)
Employee Stock Option	-	-	-	-	-	-	-
Net fair value gain on investment in equity instruments th	-	-	-	-	-	69.16	69.16
Add/(Less) : Reclassification of gain on disposal of	-	-	-	-	-	-	-
investment in equity	-	-	-	-	-	-	-
Total Comprehensive Income For the year 2024-25	-	-	389.22	-	(1.42)	69.16	456.96
Reductions during the year	-	-	-	-	-	-	-
Utilised for Issue of bonus equity shares	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-	-	-
Total (F)	-	-	-	-	-	-	-
Balance as at 31st March, 2025 (D+E+F)	-	-	724.05	-	(1.11)	69.16	792.09

**10.1 Security Premium**

Security premium is used to record the premium received on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act,

**10.2 General Reserve**

General Reserve is created from time to time by way of transfer of profits from retained earnings for appropriation purposes. General Reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income. Under the Companies Act, 2013 there is no mandatory requirement for transfer of a specific percentage of net profit to general reserve which was required under the erstwhile Companies Act, 1956.





**TEFABO PRODUCT PRIVATE LIMITED**  
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Notes to Standalone Fair Value Financial Statements for the year ended 31st March, 2025

(₹ in Lakhs)

Note 11A: BORROWINGS	Non-Current		
	As at 31.03.2025	As at 31.03.2024	As at 01.04.2023
<b>Secured</b>			
Term Loans from Banks	46.79	78.84	107.17
Rupee Loans	-	-	-
Vehicle Loans	-	-	-
<b>Unsecured</b>			
Loan from Directors	223.00	-	-
Loan from Promoters & Relatives	-	381.00	381.59
Inter Corporate loans from Related Parties	1,000.00	847.00	974.08
	<b>1,269.79</b>	<b>1,306.84</b>	<b>1,462.84</b>

(₹ in Lakhs)

Note 11B: BORROWINGS	Current		
	As at 31.03.2025	As at 31.03.2024	As at 01.04.2023
<b>Secured</b>			
Working Capital Loans from Banks	957.09	1,196.61	862.13
Foreign Currency Loans	-	-	-
Rupee Loans	-	-	-
Short Term	-	-	-
Repayable on demand	-	-	-
<b>Unsecured</b>			
Working Capital Loans from Banks.	-	-	-
Rupee Loans	-	-	-
Short Term Loans -	-	-	-
Loan from Promoters & Relatives	-	-	-
Inter Corporate loans from Related Parties	500.00	-	-
<b>Current maturities of long term borrowings</b>			
Term Loans (Note 13.1)	32.02	28.33	25.03
	<b>1,489.11</b>	<b>1,224.94</b>	<b>887.16</b>

(₹ in Lakhs)

Note 11.1: Term Loans	Rate of Interest	As at 31.03.2025	As at 31.03.2024	As at 01.04.2023
Term Loan I	EBLR+ 2.50 %	78.81	107.17	132.20
		78.81	107.17	132.20
Less : Current maturities of long term borrowings (Note 11B)		32.02	28.33	25.03
		<b>46.79</b>	<b>78.84</b>	<b>107.17</b>

^ Current EBLR as per Sanction Letter is 9.30%

11.2 (i) The Term loan I is secured by :

a) First pari passu charge on plant & machinery of the Company located at No. 68/6, Opp DLF Maiden Heights, Rajpura Village, Jigani Bommasandra Link Road, Anekal Taluk Bengaluru, 560105

b) First pari passu charge on both present and future movable assets of the Company.

c) Personal guarantee of the Two Directors has been provided to secure the amount outstanding as of the reporting date.

11.3 (i) The working capital loans of ₹ 957.09/- Lakhs is secured

a) First pari passu charge on entire current assets of the Company both present and future.

b) Collateral charge on Residential Flat of the Company located at House No. 2702, "House of Hiranandani Bannerghatta" Apartment, 27th Floor, Block A, Hill Crest, DLF Main Road, Begur Village, Begur Hobli, Bengaluru, 50076

c) Personal guarantee of the Two Directors of the Company.

11.4 Fund raised on short term basis have not been utilised for long term purpose.

11.5 Default in terms of repayment of Principal and Interest - NIL (P.Y. NIL).

11.6 The Company has not been declared as Wilful Defaulter by bank or financial institution or other lender or government authority.

11.7 Other Unsecured Loans carry interest rates from 9% to 11% with different tenures.

11.8 Charges in respect of secured borrowings have been created in favour of Union Bank of India and no separate charge has been created for each of the secured borrowings with each lender.

11.9 All the charges created or satisfied were registered with the Registrar of Company within the statutory period from the date of creation of security.

11.10 Loans availed during the year have been applied for the purpose for which they have availed.

11.11 Quarterly Returns / stock statements of the current assets filed by the Company with its bankers are in agreement with the books of accounts.

11.12 Fund raised on short term basis have not been utilised for long term purpose.

11.13 Default in terms of repayment of Principal and Interest - NIL (P.Y. NIL).

11.14 The Company has not been declared as Wilful Defaulter by bank or financial institution or other lender or government authority.

11.15 Loan from directors without any stipulation period as regards for repayment.





# TEFABO PRODUCT PRIVATE LIMITED

CIN NUMBER : U74999KA2018PTC115170

Notes to Standalone Fair Value Financial Statements for the year ended 31st March, 2025

(₹ in Lakhs)				
Note 12A: LEASE LIABILITIES	Non-Current			As at 01.04.2023
	As at	As at		
	31.03.2025	31.03.2024		
Lease Liabilities	(0.00)	126.94		246.19
	(0.00)	126.94		246.19

(₹ in Lakhs)				
Note 12B: LEASE LIABILITIES	Current			As at 01.04.2023
	As at	As at		
	31.03.2025	31.03.2024		
Lease Liabilities	126.94	119.25		101.13
	126.94	119.25		101.13

(₹ in Lakhs)				
Note 13: OTHER FINANCIAL LIABILITIES	Current			As at 01.04.2023
	As at	As at		
	31.03.2025	31.03.2024		
Other Payables :				
Interest accrued and due	-	-		-
Accrued Salary & Benefits	42.31	25.22		24.83
Other Payable	0.16	0.83		5.97
	42.47	26.05		30.80

(₹ in Lakhs)				
Note 14A: PROVISIONS	Non-Current			As at 01.04.2023
	As at	As at		
	31.03.2025	31.03.2024		
Provision for Employee Benefits				
-Leave Encashment	4.80	-		-
-Gratuity	13.88	9.67		7.46
Other Long-term Provisions	-	-		-
	18.68	9.67		7.46

(₹ in Lakhs)				
Note 14B: PROVISIONS	Current			As at 01.04.2023
	As at	As at		
	31.03.2025	31.03.2024		
Provision for Employee Benefits				
Leave Encashment	5.69	7.60		5.38
-Gratuity	2.32	-		4.98
Other Short-term Provisions	2.48	9.07		14.48
	10.49	16.67		24.85

## Note 15: DEFERRED TAXES

(₹ in Lakhs)							
The major components of deferred tax liabilities/(assets) are as follows:	As at 01.04.2023	Profit and Loss 2023-24	OCI 2023-24	As at 31.03.2024	Profit and Loss 2024-25	OCI 2024-25	As at 31.03.2025
<b>Deferred Tax Liabilities</b>							
Difference between written down value/ capital work in progress of property, plant & equipment and intangible assets as per the books of accounts & Income Tax Act, 1961	-	32.59	-	32.59	40.19	-	72.78
Others	-	-	-	-	-	-	-
Difference in carrying value and tax base of investments in equity measured at FVTOCI	-	-	-	-	-	-	-
<b>Deferred Tax Assets</b>							
Provision for expenses allowed for tax purpose on payment basis (net)	-	(2.87)	-	(2.87)	(1.10)	-	(3.97)
Allowance for doubtful debts	-	-	-	-	-	-	-
Land Held for Sale	-	-	-	-	-	-	-
Difference in Right-of-use asset and lease liabilities	-	(4.52)	-	(4.52)	2.73	-	(1.79)
Deposits	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Remeasurement benefit of defined benefit plans	-	-	-	-	-	-	-
<b>Deferred Tax (Expenses)/ benefit</b>		25.20	-	25.20	41.82	-	67.02
<b>Net Deferred Tax Liabilities</b>	-	25.20	-	25.20	41.82	-	67.02

15.1 Details of 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) : NIL (P.Y. NIL).

15.2 The Company does not have any unrecorded income and assets related to previous years which are required to be recorded during the year.





# TEFABO PRODUCT PRIVATE LIMITED

CIN NUMBER : U74999KA2018PTC115170

Notes to Standalone Fair Value Financial Statements for the year ended 31st March, 2025

(₹ in Lakhs)

Note 16: TRADE PAYABLES	Current		
	As at 31.03.2025	As at 31.03.2024	As at 01.04.2023
Micro & Small Enterprises (Note 32)	29.97	-	-
Others	1,069.54	568.85	632.91
	1,099.51	568.85	632.91

## 16.2 Trade Payables ageing schedule :

(₹ in Lakhs)

Particulars	Unbilled	Outstanding for following periods from due date of the payment					As at 31.03.2025
		Not Due	Less than 1 Year	1-2 Years	2-3 years	More than 3 years	Total
Undisputed- MSME	-	29.97	-	-	-	-	29.97
Undisputed- Others	-	816.42	245.72	-	4.11	3.29	1,069.54
Disputed- MSME	-	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-	-
Unbilled	-	-	-	-	-	-	-
Total Trade Payables							1,099.51

(₹ in Lakhs)

Particulars	Unbilled	Outstanding for following periods from due date of the payment					As at 31.03.2024
		Not Due	Less than 1 Year	1-2 Years	2-3 years	More than 3 years	Total
Undisputed- MSME	-	-	-	-	-	-	-
Undisputed- Others	-	396.13	166.67	0.48	5.57	-	568.85
Disputed- MSME	-	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-	-
Total Trade Payables							568.85

(₹ in Lakhs)

Particulars	Unbilled	Outstanding for following periods from due date of the payment					As at 01.04.2023
		Not Due	Less than 1 Year	1-2 Years	2-3 years	More than 3 years	Total
Undisputed- MSME	-	-	-	-	-	-	-
Undisputed- Others	-	407.37	219.80	5.74	-	-	632.91
Disputed- MSME	-	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-	-
Total Trade Payables							632.91

16.3 Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act)

(₹ in Lakhs)

Note 17: OTHER LIABILITIES	Current		
	As at 31.03.2025	As at 31.03.2024	As at 01.04.2023
Statutory Taxes/ dues Payable			
Towards Provident Fund and Professional Tax	2.97	2.29	2.28
Towards TDS/TCS Payable	11.52	7.82	18.26
Towards Goods and Service Tax	-	10.49	8.68
Others^	58.79	-	-
Contract Liabilities	0.52	-	-
	73.80	20.60	29.21

(₹ in Lakhs)

Note 18: CURRENT TAX LIABILITIES (NET)	Current		
	As at 31.03.2025	As at 31.03.2024	As at 01.04.2023
Provision for Income Tax (net of Advance Tax)	109.80	-	-
	109.80	-	-

(₹ in Lakhs)

Note 19: REVENUE FROM OPERATIONS	2024-25	2023-24
Sale of Products	7,014.45	7,815.18
Other Operating Revenues :		
Sale of Scrap	192.54	240.96
Processing Charges	-	-
Grant related to property, plant & equipment (EPCG)	-	-
Bad Debts Recovered	-	-
	192.54	240.96
	7,206.99	8,056.14



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# TEFABO PRODUCT PRIVATE LIMITED

CIN NUMBER : U74999KA2018PTC115170

Notes to Standalone Fair Value Financial Statements for the year ended 31st March, 2025

(₹ in Lakhs)

Note 20: OTHER INCOME	2024-25	2023-24
Interest Income on financial assets carried at amortised cost		
Other Income	20.69	18.82
Foreign Exchange Gain (Net)	1.28	2.35
	21.96	21.17

(₹ in Lakhs)

Note 21: COST OF MATERIALS CONSUMED	2024-25	2023-24
Raw Materials Consumption		
Inventories at the beginning of the year	670.59	390.98
Add: Purchase of Raw Material	3,833.41	4,866.85
Less: Inventories at the end of the year	(407.55)	(670.59)
Consumption	4,096.45	4,587.23
Packing Materials Consumption		
Inventories at the beginning of the year	2.73	6.01
Add: Purchase of Packing Materials	152.51	289.45
Less: Inventories at the end of the year	(6.13)	(2.73)
Consumption	149.11	292.73
	4,245.56	4,879.96

21.1 For determination of cost (Note 1 (D)(vii))

(₹ in Lakhs)

Note 22: CHANGE IN INVENTORIES	2024-25	2023-24
Inventories at the end of the year:		
Finished Goods in Transit	98.11	-
Finished Goods	-	31.41
Work-in-Progress	658.65	533.76
(A)	756.77	565.17
Less:- Inventories at the beginning of the year		
Finished Goods	31.41	127.41
Finished Goods in Transit	533.76	-
Work-in-Progress	565.17	601.42
(B)	565.17	728.83
(B-A)	(191.60)	163.66

(₹ in Lakhs)

Note 23: EMPLOYEES BENEFITS EXPENSE	2024-25	2023-24
Salaries, Wages and Incentives	811.56	654.77
Directors' Remuneration	34.51	43.60
Contributions to -		
Provident Fund	17.10	14.37
Gratuity Fund	3.88	3.48
Staff Welfare Expenses	25.32	24.04
	892.37	740.26

(₹ in Lakhs)

Note 24: FINANCE COSTS	2024-25	2023-24
Interest on financial liabilities carried at amortised cost		
Interest on Borrowings	247.57	251.16
Other Borrowing costs	-	-
Interest on Lease liabilities	20.25	31.72
Interest on Income Tax	-	-
	267.82	282.88

(₹ in Lakhs)

Note 25: DEPRECIATION AND AMORTISATION EXPENSE	2024-25	2023-24
Depreciation of Property, Plant & Equipment (Note 2A)	81.21	60.07
Amortisation of Intangible Assets (Note 2C)	3.01	4.52
Amortisation of Right of Use Assets (Note 2D)	130.76	130.75
	214.98	195.34



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**TEFABO PRODUCT PRIVATE LIMITED**  
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Notes to Standalone Fair Value Financial Statements for the year ended 31st March, 2025

(₹ in Lakhs)

Note 26: OTHER EXPENSES	2024-25	2023-24
Auditors' Remuneration	11.57	1.11
Bank Charges	38.82	72.43
Consumption of Consumable Stores and Spares	183.30	155.04
Power and Fuel	69.41	65.09
Freight & Handling Charges	357.27	368.99
Sub-Contractor Charges	347.12	440.19
Insurance	6.96	7.02
Assets Written Off	3.74	-
Legal & Professional Fees	18.67	10.26
Rent	16.87	0.68
Repairs and Maintenance	35.96	38.33
Rates and Taxes	6.97	3.69
Commission on Sales	-	-
Business Promotion	0.14	0.36
Travelling	40.03	25.37
Donation	5.00	-
Miscellaneous Expenses	70.06	86.14
	1,211.88	1,274.71

(₹ in Lakhs)

Note 27: Capital Commitments	2024-25	2023-24
Capital expenditure contracted for at the end of the reporting period but not recognised as liabilities is as follows:		
- Property, Plant & Equipments	389.60	-
	389.60	-

27.1 Capital commitments as at March 31, 2025 amount to ₹431.49 lakhs, net of advances paid of ₹41.89 lakhs, resulting in a net commitment of ₹389.60 lakhs

(₹ in Lakhs)

Note 28: Contingent Liabilities	2024-25	2023-24
Contingent Liabilities	-	-
a) Non Fulfilment of Export Obligation under Export Promotion Capital Goods (EPCG) Scheme.	-	-
	-	-

28.1 As this balance sheet is prepared on a fair value basis, certain contingent liabilities have been recognized in the books based on best estimates. This reflects a transparent approach and does not imply certainty of payment. The contingent liability for PY was ₹ 39.72 Lakhs.

**Note 29: Related Party Disclosures:**

List of Related Parties with whom the Company has entered into transactions during the year.

**1) Holding Company**

(a) Ram Ratna Wires Limited

**2) Enterprises Over which KMP can exercise significant influence / control (directly or indirectly) (hereafter referred as "other entities")**

- (a) Pithy Traders Private Limited \*
- (b) Priest Corporate Solutions Private Limited \*
- (c) Uniworth Advisory Private Limited\*
- (d) Uniworth Finlease Limited \*
- (e) Uniworth Finserve Pvt Ltd\*
- (f) Mahendra Kumar Kabra
- (g) Mahendra Kumar Kabra HUF
- (h) Ram Ratna Research and Holdings Private Limited

\*ceased to be related parties after acquisition by Ram Ratna Wires Limited on 7th November, 2024

**(2) Key Managerial Personnel:**

- (a) Mr. Yash Maheshwari\*\*
- (b) Mr. Anup Balkrishna Vaidya
- (c) Mr. Sumeet Kabra

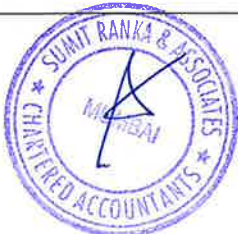
\*\* Ceased to be a Related Party from 7th November, 2024

**(3) Relatives of Key Managerial Personnel:**

- (a) Mrs Shubhada Vaidya
- (b) Mr. Shaunak Vaidya

(₹ in Lakhs)

Note 30: Key Managerial Personnel Compensation	2024-25	2023-24
Salaries, wages and bonus -		
- Mr. Yash Maheshwari	-	9.50
- Mr. Anup Balkrishna Vaidya	34.51	34.10
	34.51	43.60





# TEFABO PRODUCT PRIVATE LIMITED

CIN NUMBER : U74999KA2018PTC115170

Notes to Standalone Fair Value Financial Statements for the year ended 31st March, 2025

(₹ in Lakhs)

Note 31: Transactions with Related Parties	2024-25	2023-24
<b>Significant Transactions with Other Related Parties</b>		
<b>a) Loans received from Related Parties</b>		
- Pithy Traders Private Limited		-
- Priest Corporate Solutions Private Limited		8.00
- Uniworth Advisory Private Limited		302.00
- Uniworth Finlease Limited		7.00
- Uniworth Finserve Pvt Ltd		-
- Mahendra Kumar Kabra		-
- Mahendra Kumar Kabra HUF		-
- Sumeet Kabra		-
- Ram Ratna Wires Limited	1,000.00	-
- Anup Balkrishna Vaidya	110.00	-
- Ram Ratna Research and Holdings Private Limited	500.00	-
	1,610.00	317.00
<b>b) Loans repaid to Related Parties</b>		
- Pithy Traders Private Limited	93.00	181.00
- Priest Corporate Solutions Private Limited	-	-
- Uniworth Advisory Private Limited	90.00	-
- Uniworth Finlease Limited	643.00	251.29
- Uniworth Finserve Pvt Ltd	21.00	5.70
- Mahendra Kumar Kabra	108.00	-
- Mahendra Kumar Kabra HUF	50.00	-
- Sumeet Kabra	-	-
- Anup Balkrishna Vaidya	110.00	-
	1,115.00	437.99
<b>c) Loans amount outstanding from Related Parties</b>		
- Pithy Traders Private Limited		93.00
- Uniworth Advisory Private Limited		90.00
- Uniworth Finlease Limited		643.00
- Uniworth Finserve Pvt Ltd		21.00
- Mahendra Kumar Kabra		108.00
- Mahendra Kumar Kabra HUF		50.00
- Sumeet Kabra	223.00	223.00
- Ram Ratna Wires Limited	1,000.00	-
- Ram Ratna Research and Holdings Private Limited	500.00	-
	1,723.00	1,228.00
<b>c) Interest Paid to Related Parties</b>		
- Pithy Traders Private Limited	5.32	12.87
- Uniworth Advisory Private Limited	5.15	7.94
- Uniworth Finlease Limited	36.78	56.97
- Uniworth Finserve Pvt Ltd	1.20	1.85
- Mahendra Kumar Kabra	6.18	9.76
- Mahendra Kumar Kabra HUF	2.86	4.54
- Sumeet Kabra	20.07	20.14
- Ram Ratna Wires Limited	36.71	-
- Anup Balkrishna Vaidya	0.17	-
- Ram Ratna Research and Holdings Private Limited	0.60	-
	115.04	114.07
<b>c) Compensation paid to Relatives of Key Managerial Person</b>		
- Mrs Shubhada Vaidya	14.66	-
- Mr. Shaunak Vaidya	23.27	1.86
	37.93	1.86
<b>d) Rent paid to Relatives of Key Managerial Person</b>		
- Mrs Shubhada Vaidya	18.00	-
	18.00	-

(₹ in Lakhs)

Note 32: Auditors' Remuneration (Excluding GST)	2024-25	2023-24
Statutory Audit Fees	2.25	0.75
Tax Audit	0.95	0.30
Others	8.37	0.06
Reimbursement of Expenses		



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# TEFABO PRODUCT PRIVATE LIMITED

CIN NUMBER : U74999KA2018PTC115170

Notes to Standalone Fair Value Financial Statements for the year ended 31st March, 2025

## Note 33: Disclosure Required Under Section 22 Of The Micro, Small And Medium Enterprises Development Act, 2006

(₹ in Lakhs)

Particulars	2024-25	2023-24
Principal amount remaining unpaid to suppliers as at the end of the accounting year	-	-
Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
The amount of interest paid along with the amounts of the payment made to the suppliers beyond the appointed due day during the year	-	-
The amount of interest due and payable for the year	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

Dues to Micro and Small Enterprises (Suppliers) have been determined to the extent such parties have been identified on the basis of information collected by the Company.  
This has been relied upon by the auditors.

(₹ in Lakhs)

Summary of Principal amount remaining unpaid to Suppliers	2024-25	2023-24
Trade Payables		
Creditors for Capital Expenditure		

(₹ in Lakhs)

Note 34 : EXPENDITURE ON CORPORATE SOCIAL RESPONSIBILITY INITIATIVES	2024-25	2023-24
Gross amount required to be spent by the Company - 2% of the average net profit for last three financial years, calculated as per section 198 of the Act	4.55	
Add/ (Less) : Unspent/(Excess) of Preceding years	-	-
Less : Amount Spent during the year	-	-
i) Construction/acquisition of any asset of the Company	-	-
ii) On purposes other than (i) above		
- Promotion of Education*	4.55	-
- Promotion of Sports	-	-
- Hostels for Orphanage	-	-
- Upliftment of tribal areas	-	-
Balance (excess)/ unspent amount	0.00	-





# TEFABO PRODUCT PRIVATE LIMITED

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## Notes to Standalone Fair Value Financial Statements for the year ended 31st March, 2025

### Note 35 : EMPLOYEE BENEFITS

#### A) Defined Benefit Plan- Gratuity (Unfunded)

The employees' Gratuity Fund Scheme, is a defined benefit plan.

The Company has an unfunded defined benefit gratuity plan.

Under the scheme, every employee who has completed at least five years of service usually gets gratuity on departure @ 15 days of last drawn salary for each completed year of service. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method.

The following table summarises the components of net benefit expense recognised in the statement of profit and loss and the funded status and amounts recognised in the balance sheet :

(₹ in Lakhs)

Particulars	2024-25	2023-24
<b>i) Change in Defined Benefit Obligation</b>		
Obligation at the beginning of the year	11.42	9.40
Current Service Cost	3.06	2.76
Interest Cost	0.82	0.69
Past Service Cost		
Benefits Paid	(0.52)	(1.46)
Remeasurement (gains)/losses	1.42	0.03
Defined Benefit Obligation at the end of the year	16.20	11.42
<b>ii) Change in Plan Assets</b>		
Fair value of plan assets at the beginning of the year	-	-
Expected Return on plan assets		
Employer Contributions		
Benefits Paid		
Remeasurement (losses)/gains		
Fair Value of Plan Assets at the end of the year	-	-
<b>iii) Amount recognized in the Balance Sheet</b>		
Present value of funded defined benefit obligation	16.20	11.42
Fair value of plan assets at the end of the year	-	-
Amount not recognized due to asset limit	-	-
Amount Recognized in the Balance Sheet	16.20	11.42
<b>iv) Expenses recognized in the Statement of Profit and Loss</b>		
<b>Employee Benefits Expense</b>		
Current Service Cost	3.06	2.76
Past Service Cost	-	-
Interest Cost including interest on value of asset ceiling	0.82	0.69
Expected Return on plan assets	-	-
(A)	3.88	3.45
<b>Other Comprehensive Income</b>		
Loss/(gain) on plan assets less interest on plan assets	-	-
Actuarial loss/(gain) arising from changes in financial assumption	0.35	0.05
Actuarial loss/(gain) arising from changes in demographic assumption	-	-
Actuarial loss/(gain) arising on account of experience changes	1.07	(0.02)
Actuarial loss/(gain) arising on account of adjustment to recognize the effect of asset ceiling	-	-
(B)	1.42	0.03
<b>Expenses recognised in the statement of profit and loss</b>	<b>(A)+(B)</b>	<b>3.48</b>
<b>v) Investment details</b>		
<b>vi) Principal assumption used in determining defined benefit obligation</b>		
Discount rate (per annum)	6.55%	7.18%
Salary escalation rate (per annum)	6.00%	6.00%
<b>vii) Sensitivity Analysis</b>		
<b>Increase in 100bps on DBO</b>		
Change in discounting rate	(0.55)	(0.41)
Change in Salary Escalation	0.70	0.44
<b>Decrease in 100bps on DBO</b>		
Change in discounting rate	0.60	0.44
Change in Salary Escalation	0.65	0.41
<b>viii) Maturity profile of defined benefit obligation</b>		
Within the next 12 months (next annual reporting period)	2.32	2.32
Between 2 and 5 years	9.91	7.56
Between 5 and 10 years	9.14	6.35

- 1) The average duration of the defined benefit plan obligation at the end of the reporting period is 4 years .
- 2) The Company expects to contribute ₹ 5.57 Lakhs (P.Y. ₹ 3.87 Lakhs) to the plan during the next financial year.
- 3) The estimates of rate of escalation in salaries considered in actuarial valuation, takes into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.
- 4) Discount rate is based on the prevailing market yields of Indian Government securities as at the balance sheet date for the estimated term of the obligations.
- 5) The sensitivity analysis above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period. The sensitivity analysis may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in would occur in isolation of one another as some of the assumptions may be correlated. Furthermore, in presenting the above sensitivity analysis the present value of defined benefit obligation has been calculated using the projected unit credit method.

#### B) Defined Contribution Plan - Provident Fund

The Company makes its contribution alongwith the share of employees' contribution deducted from salary on monthly basis to Employees' Provident Fund administered by the Central Government. The Company's Contribution is charged to Statement of Profit & Loss. The Company has no obligation for any further contribution in case of any shortfall. The details of contribution are as under :-

(₹ in Lakhs)

Particulars	2024-25	2023-24
Contribution to Provident Fund	16.12	12.96

#### C) Other Employee benefits - Leave Encashment

The employees are entitled for the compensation in respect of unavailed leave as per the policy of the Company. The liability towards compensated absences is recognised based on actuarial valuation carried out using Projected Unit Credit method.

(₹ in Lakhs)

Particulars	2024-25	2023-24
<b>Amount recognized in the Balance Sheet</b>		
Current Liability	5.68	2.18
Non- Current Liability	4.80	5.41



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# TEFABO PRODUCT PRIVATE LIMITED

CIN NUMBER : U74999KA2018PTC115170

Notes to Standalone Fair Value Financial Statements for the year ended 31st March, 2025

(₹ in Lakhs)		
Note 36 : CALCULATIONS OF EARNINGS PER SHARE	2024-25	2023-24
Profit after Tax (₹ in Lakhs)	389.22	419.84
Weighted average number of equity shares outstanding during the year (Nos.)	30,00,000	30,00,000
Face value of equity share (in ₹)	10.00	10.00
Earnings Per Share		
Basic Earnings Per Share (in ₹)	12.97	13.99
Diluted Earnings Per Share (in ₹)	12.97	13.99

## Note 37 : FINANCIAL INSTRUMENTS

### A) CATEGORY-WISE CLASSIFICATION OF FINANCIAL INSTRUMENTS

Particulars	Refer Note	Non-Current		Current	
		2024-25	2023-24	2024-25	2023-24
Financial assets measured at fair value through other comprehensive Income (FVTOCI)					
Investment in unquoted equity shares#					
Financial assets measured at fair value through profit or loss (FVTPL)					
Investment in quoted mutual fund					
Forward exchange contract (net)					
Financial assets measured at amortised cost					
Security deposits	3			137.61	105.92
Others	3			20.85	8.25
Trade receivables	7			2,095.10	802.86
Cash and cash equivalents	8			54.30	105.43
Other balances with banks	8				
Term Deposits held as margin money or security against borrowing, guarantees or other commitments	8			7.11	6.73
Financial Liabilities measured at fair value through profit or loss (FVTPL)					
Forward exchange contract (net)					
Financial Liabilities measured at amortised cost					
Borrowings	11A & 11B	1,269.79	1,306.84	1,489.11	1,224.94
Lease liabilities	12A & 12B	(0.00)	126.94	126.94	119.25
Other payables	13			0.16	0.83
Interest accrued and due	13				
Accrued salary & benefits	13			42.31	25.22
Trade payables	16			1,099.51	568.85

# Investment in unquoted equity shares are not held for trading. Upon the application of Ind AS 109 - Financial Instruments, the Company has chosen to measure said investment in equity instrument at FVTOCI Irrevocably as the management believes that presenting fair value gains and losses relating to the said investment in the statement of profit and loss may not be indicative of the performance of the Company.

### B) Fair Value Measurements

(i) All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows :

Level 1 – quoted (unadjusted) market prices in active markets for identical assets or liabilities  
 Level 2 – inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly  
 Level 3 – inputs that are unobservable for the asset or liability

(ii) The following tables provide the fair value measurement hierarchy of the Company's financial assets and liabilities:

As at 31.03.2025				
Particulars	Fair Value As at 31.03.2025	Fair value hierarchy		
		Level 1	Level 2	Level 3
Financial assets measured at fair value through profit or loss (FVTPL)				
Financial liabilities measured at fair value through profit or loss (FVTPL)				

As at 31.03.2024				
Particulars	Fair Value As at 31.03.2024	Fair value hierarchy		
		Level 1	Level 2	Level 3
Financial assets measured at fair value through profit or loss (FVTPL)				
Financial liabilities measured at fair value through profit or loss (FVTPL)				

As at 01.04.2023				
Particulars	Fair Value As at 01.04.2023	Fair value hierarchy		
		Level 1	Level 2	Level 3
Financial assets measured at fair value through profit or loss (FVTPL)				
Financial liabilities measured at fair value through profit or loss (FVTPL)				



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# TEFABO PRODUCT PRIVATE LIMITED

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## Notes to Standalone Fair Value Financial Statements for the year ended 31st March, 2025

(III) The following table provide the fair value of financial assets and liabilities measured at amortised cost :

Particulars	As at 31.03.2025		As at 31.03.2024		As at 01.04.2023	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value	Carrying Amount	Fair Value
<b>Financial Assets</b>						
Electricity & other deposits	-	-	-	-	-	-
Security deposits	137.61	137.61	105.92	105.92	95.40	95.40
Term Deposits held as margin money or security against borrowing, guarantees or other comm	-	-	-	-	-	-
Others	20.85	20.85	8.25	8.25	6.79	6.79
Trade receivables	2,095.10	2,095.10	802.86	802.86	698.27	698.27
Cash and cash equivalents	54.30	54.30	105.43	105.43	4.25	4.25
Other balances with banks	7.11	7.11	6.73	6.73	6.37	6.37
<b>Financial Liabilities</b>						
Borrowings	2,758.90	2,758.90	2,531.78	2,531.78	2,350.00	2,350.00
Lease Liabilities	126.94	126.94	246.19	246.19	347.32	347.32
Security deposits	-	-	-	-	-	-
Other payables	0.16	0.16	0.83	0.83	5.97	5.97
Interest accrued and due	-	-	-	-	-	-
Accrued salary & benefits	42.31	42.31	25.22	25.22	24.83	24.83
Trade payables	1,099.51	1,099.51	568.85	568.85	632.91	632.91

The carrying amounts of financial assets (other than security deposits and loan to employees) and financial liabilities (other than long term borrowings, lease liabilities & security deposits) measured at amortised cost in the

financial statements are reasonable approximation of their fair values since the Company does not anticipate that the carrying amount would be significantly different from the value that would eventually be received or settled. Management uses its best judgment in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of the amounts that the Company could have realised or paid in sale transactions as of respective dates. As such, fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date.

There have been no transfers between Level 1 and Level 2 for the years ended 31st March, 2024 and 31st March, 2023.

### C) Financial Risk Management- Objectives and Policies

The Company is exposed to: (a) Market Risks comprising of Interest Rate Risk, Currency Rate Risk, Commodity Price Risk and Equity Price Risk (b) Liquidity Risk and (c) Credit Risk comprising of trade receivable risk and financial instrument risk. The Company has well placed Risk Management Policy (RMP). The policy provide broad guidelines to identify the risk arising from these factors and provide guidelines to the team for its mitigation or at-least minimize its effect on Income / expense on the Company is optimized. Team involved in RMP meets frequently to discuss the level of risk they foresee based on the conditions persisting.

The Company's exposure to Market Risk, Credit Risk and Liquidity Risk have been summarized below:

#### A) Market Risk

##### 1) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flow of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk on short-term and long-term floating rate interest bearing liabilities. The Company's policy is to maintain a balance of fixed and floating interest rate borrowings and the proportion of fixed and floating rate debt is determined by prevailing interest rates. These exposures are reviewed by the management on a periodic basis.

The exposure of the Company's financial liabilities to interest rate risk based on liabilities as at reporting date is as follows :

Particulars	Impact on Profit before Tax	
	As at 31.03.2025	As at 31.03.2024
Increase in Interest rate by 100 basis points	27.59	25.32
Decrease in Interest rate by 100 basis points	(27.59)	(25.32)

(Calculated based on risk exposure outstanding as of date and assuming that all other variables, in particular foreign currency rates, remain constant).





# TEFABO PRODUCT PRIVATE LIMITED

CIN NUMBER : U74999KA2018PTC115170

## Notes to Standalone Fair Value Financial Statements for the year ended 31st March, 2025

### ii) Foreign Currency Risk

The Company is exposed to fluctuations in foreign currency exchange rates where transaction references more than one currency and/or where assets/liabilities are denominated in a currency other than the Exposures on foreign currency are managed through a hedging policy, which is reviewed periodically by the management. The Company usually enters into forward exchange contracts progressively based on their maturity to hedge the effects of movements in foreign currency exchange rates individually on assets and liabilities. The sources of foreign exchange risk for the Company are trade receivables, trade payables for imported materials & capital goods as well as foreign currency denominated borrowings. The policy of the Company is to determine on a regular basis what portion of the foreign exchange risk are The exposure of the Company's foreign currency risk based on unhedged exposure as at the reporting date is as follows:

Particulars	(₹ in Lakhs)	
	Impact on Profit before Tax	
	As at 31.03.2025	As at 31.03.2024
Increase in exchange rates by 5%	42.15	0.59
Decrease in exchange rates by 5%	(42.15)	(0.59)

### iii) Commodity Price Risk

The Company is exposed to the movement of copper and aluminium prices on the London Metal Exchange (LME). Any increase or decline in the prices of these commodities will have an impact on the profitability of the Company. As a general policy, the Company aims to purchase these commodities at prevailing market prices and also sell the products at price adjusted for prevailing market prices. The Company substantially ensures sale of products with simultaneous purchase of these commodities on back-to-back basis ensuring no or minimum price risk for the Company.

### iv) Equity Price Risk

Equity price risk relates to change in fair value of investments in the equity instruments measured at fair value through OCI. As at 31st March, 2025 the company does not hold any equity instruments A sensitivity analysis demonstrating the impact of change in the carrying value of investment in equity instrument as at reporting date is given below:

Particulars	(₹ in Lakhs)	
	Impact on OCI before Tax	
	As at 31.03.2025	As at 31.03.2024
Increase by 5%	-	-
Decrease by 5%	-	-

### B) Liquidity Risk

Liquidity risk refers to the risk that the Company encounter difficulty in raising funds to meet its financial commitments. The objective of liquidity risk management is to maintain the liquidity and to ensure that funds are available for short operational needs and to fund Company's expansion projects. The Company has availed credit facility from the banks & financial institutions to meet its financial commitment The Company remains committed to maintaining a healthy liquidity and gearing ratio and strengthening the balance sheet. The maturity profile of the Company's financial liabilities based on the remaining period from the date of balance sheet to the contractual maturity date is given in the table below.

Particulars	(₹ in Lakhs)		
	Less than 1 year	Between 1 to 5	Total
As at 31.03.2025			
Borrowings (Note 11A & 11B)	1,489.11	1,269.79	2,758.90
Lease Liabilities (Note 12A & 12B)	126.94	(0.00)	126.94
Other Financial Liabilities (Note 13)	42.47	-	42.47
Trade Payables (Note 16)	1,099.51	-	1,099.51

Particulars	(₹ in Lakhs)		
	Less than 1 year	Between 1 to 5	Total
As at 31.03.2024			
Borrowings (Note 11A & 11B)	1,224.94	1,306.84	2,531.78
Lease Liabilities (Note 12A & 12B)	119.25	126.94	246.19
Other Financial Liabilities (Note 13)	26.05	-	26.05
Trade Payables (Note 16)	568.85	-	568.85

Particulars	(₹ in Lakhs)		
	Less than 1 year	Between 1 to 5	Total
As at 01.04.2023			
Borrowings (Note 11A & 11B)	887.16	1,462.84	2,350.00
Lease Liabilities (Note 12A & 12B)	101.13	246.19	347.32
Other Financial Liabilities (Note 13)	30.80	-	30.80
Trade Payables (Note 16)	632.91	-	632.91

### C) Credit Risk

Credit risk refers to the risk that counter party will default on its contractual obligations resulting in financial loss to the Company. The Company is exposed to credit risk for trade receivables and financial guarantees for dealers, derivative financial instruments and other financial assets.

The Company assess the counter party before entering into transactions and wherever necessary supplies are made against advance payment. The Company on continuous basis monitor the credit limit of the counter parties to mitigate or minimise the credit risk. The credit risk for the financial guarantees issued by the Company to bank for credit facilities availed by Company's dealers from bank is minimum as those parties have long vintage with the Company and they are also subject to credit risk assessment by bank on periodical basis. The credit risk on export receivables are limited as almost all export sales are made to parties having a long vintage with the Company and new parties are subject to necessary due diligence.

For trade receivables, as a practical expedient, the Company computes credit loss allowance based on expected credit loss method. The movement in expected credit loss allowance on trade receivable is as under:

Particulars	(₹ in Lakhs)	
	2024-25	2023-24
Balance at the beginning of the year	-	-
(Less)/ Add: Allowance/(reversal) for expected credit loss (net)	-	-
Less: Amount written off	-	-
Balance at the end of the year	-	-





**TEFABO PRODUCT PRIVATE LIMITED**  
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Notes to Standalone Fair Value Financial Statements for the year ended 31st March, 2025

**Note 38 : REVENUE FROM CONTRACTS WITH CUSTOMERS**

**Disaggregation of Revenue from Contract with Customers**

The revenue is recognised at a point in time considering the contract terms and business practice. The following summary provides the disaggregation of revenue from contracts with customers :

	(₹ in Lakhs)	
Particulars	2024-25	2023-24
Sale of Products		
India	6,977.64	7,815.18
Outside India	36.81	-
Processing Fees	-	-
Sale of Scrap	192.54	240.96
Revenue from Contract with Customers	7,206.99	8,056.14

Particulars	2024-25	2023-24
Trade Receivable (Note 7)	2,095.10	802.86

Trade receivables are non-interest bearing with credit terms generally 60 days to 90 days. Contract liabilities are towards advance received from customers for goods to be delivered.

Performance obligation is satisfied at a point in time which normally occurs on delivery of the goods as per the terms of contract in case of domestic sales and in case of export on the basis of shipping terms and with payment terms generally 30 days to 90 days or against advance payment. There is negligible obligation towards sales return.

**Reconciliation of revenue recognised in Statement of Profit and Loss with contract price**

	(₹ in Lakhs)	
Particulars	2024-25	2023-24
Contract Price	7,014.45	7,815.18
Less :		
Cash Discount		
Quantity Discount		
Incentives & Benefits		
Total Revenue from Sale of Product	7,014.45	7,815.18

**Note 39 : Disclosure Relating To Provisions Pursuant To Ind As 37 - "Provisions, Contingent Liabilities, Contingent Assets"**

	(₹ in Lakhs)	
Particulars	2024-25	2023-24
Opening Provision*	26.34	32.31
Addition	2.83	-
Utilisation	-	5.97
Reversal	-	-
Closing Balance	29.17	26.34

**Note 40 : Segment Information**

(a) Operating segment is a component of an entity whose operating results are regularly reviewed by the Chief Operating Decision Maker (CODM) of the Company to make decision about resource to be allocated to the segment and assess its performance. Accordingly, the Company operates only one segment.

**b) Revenue from contract with external Customers :**

	(₹ in Lakhs)	
Particulars	2024-25	2023-24
- India	7,170.18	8,056.14
- Outside India	36.81	-
Total Revenue	7,206.99	8,056.14

c) All non current assets of the Company are located in India.

d) There is no transaction with single external customer which amounts to 10% or more of the Company's revenue.





**TEFABO PRODUCT PRIVATE LIMITED**  
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Notes to Standalone Fair Value Financial Statements for the year ended 31st March, 2025

**Note 41 : Disclosure As Per Requirement Of Ind As 116 - Leases:**

a) Lease Contracts entered into by the Company are mainly in respect for office premises taken on the lease in the ordinary course of business. Lease Contracts are for the period of 3- 5 years.

(₹ in Lakhs)		
Particulars	2024-25	2023-24
Opening Lease Liabilities	246.19	347.32
Recognised during the year	-	-
Finance cost accrued during year	20.25	31.72
Deletions	-	-
Payment of lease liabilities	(139.49)	(132.85)
Closing Lease Liabilities	126.94	246.19

(₹ in Lakhs)		
Particulars	2024-25	2023-24
Not Later than 1 Year	126.94	119.25
Later than 1 Year but not later than 5 Years	(0.00)	126.94
Closing Lease Liabilities	126.94	246.19

**Note 42 : Disclosure Under Rule 16A Of Companies (Acceptance Of Deposits) Rule, 2014**

(₹ in Lakhs)		
Particulars	2024-25	2023-24
Money received from Directors of the Company during the year	110.00	
Amount outstanding at the end of the year	223.00	381.00

**Note 43 : Other Statutory Disclosures**

- i) The Company has not traded or invested in Crypto currency or Virtual Currency during reporting periods.
- ii) 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
- iii) The Company is not declared as a wilful defaulter by any bank or financial institution or other lender during the any reporting period.
- iv) Section 8 of the Companies Act, 2013 company is required to disclose grants or donations received during the year. Since, the Company is not covered under Section 8 of the Companies Act, 2013, the said disclosure is not applicable.
- v) The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the year ended 31 March 2025 and 31 March 2024
- vi) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property

**Note 44 : Previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.**


As per our Report of even date

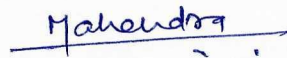
For Sumit Ranka & Associates  
Chartered Accountants  
(Firm Registration No. 147837W)



Sumit Ranka  
Partner  
M. No. 139037

For and on behalf of the Board of Directors of  
Tefabo Product Private Limited

  
Anup Balkrishna Vaidya  
Director  
DIN - 08190950

  
Mahendrakumar Rameshwarlal Kabra  
Director  
DIN - 00473310

Place : Mumbai  
Dated : 19th May, 2025