AUTOLINE
# AUTOLINE INDUSTRIES LTD.
Regd. Office : Survey Nos. 313/314, Nanekarwadi, Chakan,
Tel - Khed, Dist. - Pune : 410 501, INDIA
☎ : +91 2135 664865 / 6, Fax : +91 2135 664864.
Website : www.autolineind.com
CIN-L34300PN1996PLC104510

TÜV SÜD IATF 16949

Date: - **September 16, 2025**

To,

| | |
|---|---|
| **BSE Limited** | **The National Stock Exchange of India Ltd** |
| Phiroze Jeejeebhoy Towers, | Exchange Plaza, C-1, Block G Bandra Kurla Complex, |
| Dalal Street, Mumbai- 400001 | Bandra (E) Mumbai – 400 051 |
| General Manager, Listing | Vice President, Listing |
| Corporate Relations Department | Corporate Relations Department |
| **BSE – 532797** | **NSE – AUTOIND** |

Dear Sir/Ma'am,

**Subject: Revised Annual Report of the Company for the Financial Year 2024-25.**

Pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has uploaded its 29th Annual report for the Financial Year 2024-25 on September 5, 2025.

Kindly note that certain inadvertent typographical error was noticed and corrected in the Annual Report. We are enclosing herewith the revised 29th Annual Report of the Company for the Financial Year 2024-25. The revised report is also available on the website of the Company at www.autolineind.com.

You are requested to take the above information on your records.

Yours sincerely,

**For Autoline Industries Limited**

PRANVESH TRIPATHI
Digitally signed by PRANVESH TRIPATHI
Date: 2025.09.16 14:16:26 +05'30'

**Pranvesh Tripathi**
**Company Secretary & Compliance Officer**
**M.No. A16724**
**Place: Pune**

AUTO LINE

# TECHNOLOGY-POWERED TRANSFORMATION
# SHAPING TOMORROW'S MOBILITY

Annual Report 2024-25

# Contents




To view our report online, please visit:

**www.autolineind.com**

# TECHNOLOGY-POWERED TRANSFORMATION SHAPING TOMORROW'S MOBILITY

**The automotive industry is undergoing a profound transformation driven by disruptive technologies, sustainability imperatives and the shift towards electric mobility. At this inflection point, Autoline has emerged as a catalyst for change – leveraging technology to redefine mobility and create long-term value.**

Built on a solid foundation of resilience and adaptability, we have demonstrated exceptional strength in navigating industry upheavals while capturing emerging opportunities. Our revenue trajectory from ₹31,624 Lakhs in FY 2019-20 to ₹65,693 Lakhs in FY 2024-25 exemplifies our strategic execution and prudent financial management. More remarkably, our transformation from a loss of ₹ 6,536 Lakhs in FY 2019-20 to a profit of ₹ 1,841 Lakhs in FY 2024-25 underscores our operational excellence and strategic investments in automation.

Guided by the Industry 4.0 principles, we are integrating intelligent automation, advanced robotics and sustainable manufacturing into every facet of our operations.

From our state-of-the-art robotic press lines in Chakan to our comprehensive technological integration, we are orchestrating innovation across all functions. Our 6.5 MW solar initiative and comprehensive ESG preparedness demonstrate how technology and sustainability intersect to create lasting value while reducing our carbon footprint.

As the automotive ecosystem evolves toward electric mobility and smart manufacturing, Autoline stands ready to lead this transformation. Through strategic partnerships with global OEMs and our technology-powered approach, we are architecting the future of mobility with confidence, responsibility and purpose.

ABOUT US

# Driving innovation, shaping mobility

**Autoline Industries Limited is a leading manufacturer of automotive sheet metal components, assemblies and sub-assemblies, delivering innovative solutions to major global Original Equipment Manufacturers (OEMs) such as Tata Motors, Volkswagen, Ford, Daimler India, Ashol Leyland, Cummins USA and MG. Over the years we have grown into a dynamic medium sized engineering and auto ancillary company driven by commitment to quality, precision and customer satisfaction.**

With six state-of-the-art manufacturing facilities across Pune, Dharwad, and Uttarakhand, supported by in-house design, engineering, and tool room capabilities, we produce over 3,000 products for passenger cars, SUVs, commercial vehicles, two-wheelers, three-wheelers, and tractors. Our diverse portfolio includes heavy sheet metal components, exhaust systems, pedal systems, door assemblies, hinges, load bodies, and skin panels, catering to both domestic and international markets.

At the core of our innovation lies our advanced network design centres located in Pune. Equipped with cutting-edge engineering capabilities and a dedicated commercial tool room, these centres provide end-to-end services including product engineering, BIW design, reverse engineering and rapid prototyping.This integrated “Art to Part” approach enables a swift transition from concept to production. Our proprietary design technology have been fostering towards intellectual property creation globally. We have already applied for patents through our US subsidiary and believe that, as we advance, it will foster new intellectual property creation. By developing patented solutions, we have already applied for patents through our US subsidiary, lightweight assemblies, and EV-ready components, Autoline is positioning itself as a technology-driven partner for global OEMs , shaping the future of mobility through design-led innovation and advanced manufacturing excellence.

## OUR BUSINESS DIVISIONS

**Concept, Styling, Design, Analysis and Engineering Services**

Automotive Engineering Services for design, concept, styling, product design, product development and validation

**Tool Rooms (Captive and Commercial)**

Press tool design, formability analysis, press tool manufacturing jigs and fixtures and Tools

**Mechanical Assemblies**

Pedal control systems, parking brake, door hinges, jack assemblies, cab stay and cab tilt

**Medium and Large Stamped Assemblies**

Complete floor and door sub-assemblies, driver cabins, load bodies and cross beams, exhaust systems, tubular assemblies and sheet metal stampings

## SUBSIDIARIES

**Autoline Design Software Limited (ADSL)**

A wholly owned subsidiary acquired in 2006-2007, providing end-to-end engineering and design solutions for OEM Customers.

**Autoline E-Mobility Private Limited (AEMPL)**

Incorporated in 2022, a wholly owned subsidiary focused on catering to the electric vehicle segment.

Plant II, Chakan

Sanand Plant

# ETHOS

## Vision

To be the most trusted and technology-driven auto component manufacturer in shaping the future of mobility and position ourselves amongst India's top three auto ancillary companies with Innovations, operational efficiency, excellence in financial performance as well as sustainable growth through organic and/or inorganic expansions.

## Mission

To develop within the group companies an organisational culture that would nurture a belongingness and mutual faith amongst all stake holders including employees, suppliers and buyers, so as to foster a dynamic workplace driven by Innovative approach, Efficiency and effectiveness in every action while ensuring quality, safety, and environmental care, leading to take the organisation to the leadership position in the auto component industry.

The Core values of the organisation being: Safety First, Ethical Business Practices, Quality Commitment, Customer Centricity, Innovation, Sustainability, Growth Mindset, Diversity & Inclusion.

## Values

**Safety First**
Ensuring a secure and responsible workplace

**Ethical Business Practices**
Building trust with all stakeholders.

**Quality Commitment**
First-Time-Right approach with precision manufacturing

**Customer Centricity**
Prioritizing customer needs and delivering exceptional value

**Innovation**
Driving continuous improvement in products and processes

**Sustainability**
Aligning with ESG compliance and improving operational efficiency.

**Growth Mindset**
Striving for excellence, adaptability, and future readiness

**Diversity & Inclusion**
Promoting equal opportunities and an inclusive work

## STRENGTHS THAT DEFINE US

- **Manufacturing parts** from 1 g to 400 kg and with wide material thickness frame
- **Strong design and engineering team** who have worked on key projects with global OEMs
- Largest press shop and biggest press machine in Pune, measuring **2,000T Hyd**
- Manufacturing parts from prints with our **own design**
- Trusted relationships with esteemed OEMs in **India and worldwide**
- **Largest tool room** in Pune

## OUR STRATEGIC PRIORITIES

| | | | |
|---|---|---|---|
| Business growth and diversification | Operational efficiency and cost leadership | Digital and technological transformation | Financial strategy and capital discipline |
| Governance, compliance and risk management | People and capability building | Future readiness | |

ABOUT US

# Key Portfolio: Sheet Metal Assemblies

**Autoline Industries Limited is a leading manufacturer of automotive sheet metal components, assemblies and sub-assemblies, delivering innovative solutions to major global Original Equipment Manufacturers (OEMs) such as Tata Motors, Volkswagen, Ford, Daimler India, Ashol Leyland, Cummins USA and MG. Over the years we have grown into a dynamic medium sized engineering and auto ancillary company driven by commitment to quality, precision and customer satisfaction.**

## BIW PANELS & WELDED ASSY



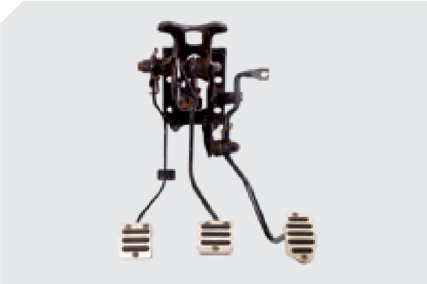
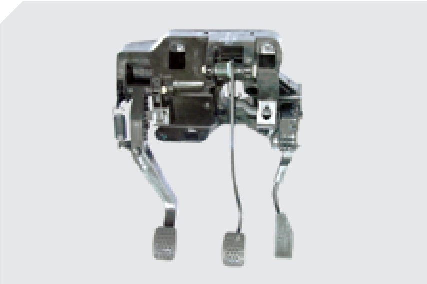









## KINEMATICASSY



## EXHAUSTANDOTHERSUB-ASSEMBLIES



ABOUT US

# Manufacturing Infrastructure

**The company operates six advanced manufacturing facilities in Maharashtra, Uttarakhand, Karnataka, and Tamil Nadu and Gujarat. Except for the new facility at Gujarat, all are certified with ISO/TS 16949:2002 by TUV Germany. Equipped with Industry 4.0 compliant operating lines with advanced machinery and processing systems, these facilities enable the design, development, and production of complex sheet metal parts.**

## TECHNOLOGY TRANSFORMATION

Autoline's technology strategy is anchored in five pillars, enabling the Company to deliver precision, reliability, and future-ready solutions while aligning with global customer expectations.

### Manufacturing process

We continue to strengthen our production backbone with automation and Industry 4.0 practices. A robotic press line (1000T–500T) at the Chakan, Pune facility, along with robotic weld lines in Pune and Sanand, will lead to improved scalability and accuracy. These investments will enhance throughput, minimize manual intervention, and enable the production of complex sheet metal parts with increased efficiency.

### Quality and assurance

Autoline has embedded advanced quality systems across its plants to ensure defect-free manufacturing. Certified with ISO/TS 16949:2002 by TUV Germany, all facilities (except the new Gujarat plant) adhere to rigorous global standards. Enhanced testing and validation processes ensure compliance with customer requirements and strengthen reputation as a reliable partner for OEMs.

### Innovation – patents and ADSL

Through its global design centres in Pune, Autoline delivers end-to-end product engineering, BIW design, reverse engineering, and prototyping. This "Art to Part" approach accelerates concept-to-production cycles and fosters intellectual property creation. The focus of ADSL and the Technology Centre on design-led innovation ensures continuous development of proprietary solutions aligned with evolving mobility needs.

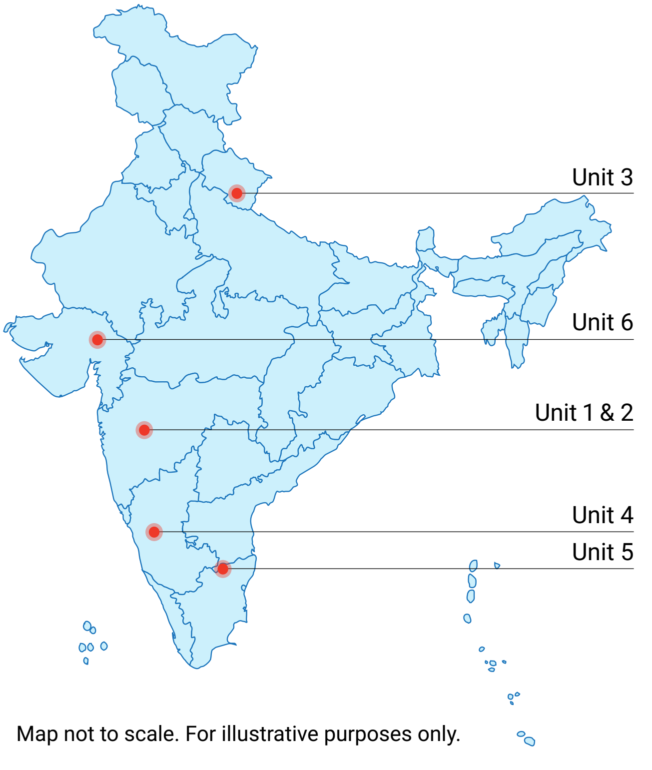
### Transparency

The rollout of SAP S/4HANA across business functions has transformed operational visibility. By integrating finance, supply chain, and production planning, the system enables real-time dashboards, predictive analytics, and seamless audit trails. This not only improves decision-making but also enhances traceability and compliance, reinforcing trust among stakeholders.

### Sustainability

Autoline is embedding sustainability into its technology roadmap. A 6.5 MW open access solar installation at its Pune facility will meet nearly 80% of its energy requirements, cutting carbon emissions and costs. Smart manufacturing practices further optimize energy use and reduce material waste, supporting the Company's ESG commitments and long-term responsible growth.

## MANUFACTURINGPLANTS




Map not to scale. For illustrative purposes only.

Unit 1

Chakan, Pune, Maharashtra **(Area - 11,400 sqm)**

Unit 2

Chakan, Pune, Maharashtra **(Area - 58,364 sqm)**

Unit 3

Pant Nagar, Uttarakhand (3 Units) **(Area - 20,400 sqm)**


Unit 4

Dharwad, Karnataka **(Area - 7,500 sqm)**

Unit 5

Hosur, Tamil Nadu **(Area - 3,200 sqm)**

Unit 6

Sanand, Gujarat **(Area - 20,000 sqm)**

ABOUT US

# Industries and clients we serve

## AUTOMOTIVECOMPONENTS


E-bicycle


Solar components


EV car


Construction equipment


Power generation


Customers

## BIW PARTS

| | | | |
|---|---|---|---|
| TATA | Mahindra | ASHOK LEYLAND | |
| TATA HITACHI | HYUNDAI CONSTRUCTION EQUIPMENT INDIA | Cummins | |

## SMALLMECHANICALASSEMBLIES

## EXHAUST SYSTEMS

## OTHER MAJOR CUSTOMERS

# Our journey

## 1996 – 1998

Established as Autoline Stamping Pvt Ltd

Secured the vendor status for direct supplies to Bajaj Auto Ltd. & Tata Motors Ltd

Set up manufacturing units at Kudalwadi (Pune)

## 2006 – 2012

Started manufacturing units at Pantnagar (Uttarakhand), Bhosari (Pune), and Dharwad (Karnataka)

Acquired 100% stake in Dimensions Engineering Services and Nirmiti Auto Components

Listed on BSE and NSE

Set up Autoline Industrial Park Ltd. (AIPL) for development of residential/commercial projects

## 1999 – 2005

Established manufacturing units at Chakan and Pimpri in Pune

## 2017 – 2023

Divestment of AIPL

Established a new plant at Sanand, Gujarat

Infused Capital through Preferential Allotments of CCD's and from Promoters

## 2013 – 2016

Established a manufacturing unit in Hosur

Rationalized 3 plants to reduce debt levels

Infused capital through preferential allotments

Ventured into the development of E-Bicycle

MESSAGE FROM THE MANAGEMENT

# Chairman's message

**The automotive industry is undergoing a profound transformation driven by disruptive technologies, sustainability imperatives and the shift towards electric mobility.**

**Dear Shareholders,**

**It is with pride and optimism that I address you as we reflect on Autoline's journey through FY 2024-25 – a year marked by resilience, strategic transformation, and commitment to sustainable growth.**
**We strengthened our core, de-risked our revenue, and fast-tracked our transformation journey.**

## FINANCIAL PERFORMANCE

Our performance this year is a testament to our ability to navigate headwinds with clarity and purpose while laying the foundation for future success. We achieved a marginal increase in our revenue to ₹ 65,693 Lakhs, up from ₹ 65,074 Lakhs in the previous fiscal. The volume-wise sales grew by 4.6% however, the reduction in raw material prices led to a resultant decrease in component cost. The value-wise growth was seen as 0.92%, which is a resilient growth considering the challenges faced by the auto industry.

during FY 2024-25. However, EBITDA was up 23% to ₹ 6,767 Lakhs. More significantly, we improved our EBITDA margins to 10.03% or 227 bps over the previous year, and PBT margins reached 3.02%, up 48 bps over the previous year. This was achieved through our focus on driving internal efficiencies, securing higher-margin orders, and reinforcing delivery performance. We anticipate margins to improve further as sales volume increases from the new capacity additions.

Our strategic investments in Industry 4.0-enabled manufacturing facilities in Sanand and Pune have been pivotal, enhancing production capacity, operational capabilities, and positioning us to attract new business. Going ahead, we have a strong business visibility with confirmed order bookings across all segments — Auto Components, Tooling, and Non-Auto divisions. This diversified and robust pipeline underscores customer confidence and market traction

Our commitment to financial discipline is further validated by significant improvements in our credit rating in September 2024 and then again in June 2025. This improved rating is on the back of sustained growth in cash accruals over the past two fiscal years, leading to satisfactory debt protection metrics and asset monetisation initiatives that will improve the liquidity of the company in the near term, while giving us an opportunity to become a supplier to OEMs, which have stringent credit rating requirements.

## STRATEGIC VISION

We are guided by our strategic vision anchored in five pillars – Focused growth, capacity optimisation, cost leadership, zero execution gaps, and a robust ESG framework. We continued deepening our relationship with OEMs like Tata Motors and Mahindra while building newer relationships with OEMs like MG and reaching out new OEMs like Suzuki. We are strategically reducing our reliance on a few vendors and ensuring a balanced revenue mix. Our cost-saving initiatives, automation drive and renewable energy usage helped us improve our margins. Our digitization efforts, including ERP optimization and Industry 4.0 implementation, ensure seamless supply chain tracking and real-time performance monitoring, reinforcing our commitment to zero execution gaps.

## ESG COMMITMENT

Sustainability is integral to our long-term strategy. We have now established a clear ESG vision. We are working on sustainability targets and aim to map key performance indicators and deploy a structured data tracking platform. Our solar power expansion with installations at Chakan unit II (6.5 MW), will deliver substantial savings from mid-2025 while reducing our carbon footprint. Enhanced governance frameworks with compliance with BRSR and GRI reporting standards reflects our commitment to transparency and stakeholder trust. We are committed to year on year alignment with operational excellence and sustainability. These initiatives position Autoline as a responsible corporate citizen aligned with global sustainability goals.

## IMPORTANT SUBSIDIARIES

I would like to give a special mention to our subsidiaries – Autoline Design Software Limited (ADSL) and Autoline E-Mobility Private Limited (AEMPL). These are driving our transformation into future-ready enterprises. ADSL has emerged as a technology leader, delivering innovative, regulatory compliant component designs for automotive and non-automotive sectors. From lightweighting solutions that enhance fuel efficiency and sustainability to cutting-edge sun-roof systems and EV powertrain innovations, ADSL is redefining our innovation landscape. ADSL is sharpening focus on design led innovation and IP creation, laying the foundation for proprietary technologies that will shape tomorrow's mobility. Meanwhile, AEMPL is spearheading our foray into the electric mobility market, with a dual portfolio of e-bicycles and e-scooters. Leveraging an established 75-dealer network for e-bicycles, AEMPL is strategically expanding into low-speed and high-speed e-scooter segments in a staggered manner, positioning us to capitalize on India's rapidly growing electric vehicle market.

## GRATITUDE

Our achievements are a testament to the dedication of our talented team, whose professionalism and passion drive our success. I extend my heartfelt gratitude to them, as well as to our customers, partners, and you, our valued shareholders, for your unwavering support.

Looking ahead, we will continue to expand our presence in EV components, lightweight chassis, and precision assemblies, while scaling the Sanand facility for the Sierra program. With SAP S/4HANA driving digital transformation and renewable energy meeting most of our Pune plant's needs, Autoline is charting a future anchored in technology, sustainability, and value creation.

As we move into FY26, Autoline is poised for breakthrough growth, powered by innovation, operational agility, and a clear focus on long-term value creation. Together, we will continue to shape a leaner, more sustainable, and future-ready Autoline, ready to capitalize on the opportunities of a dynamic industry landscape.

With gratitude and optimism,

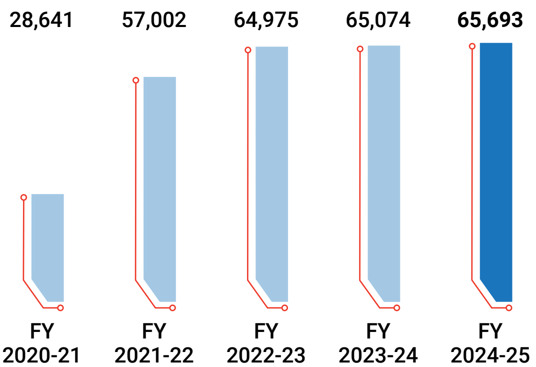
**Kishor Kharat**
Chairman

PERFORMANCE HIGHLIGHTS

# Financial Indicators

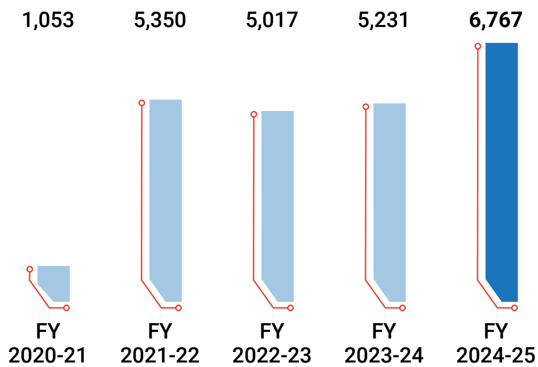
## REVENUEFOROPERATIONS(NET)

(₹ in Lakhs)



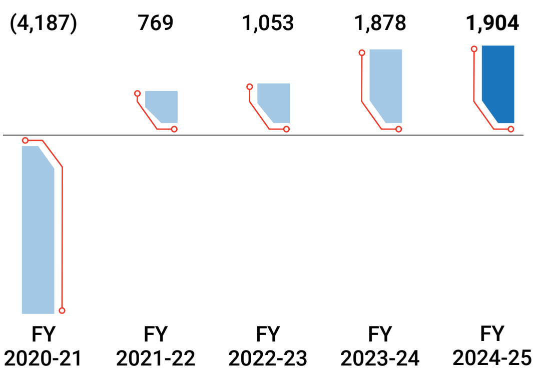

## EBITDA (NET)

(₹ in Lakhs)



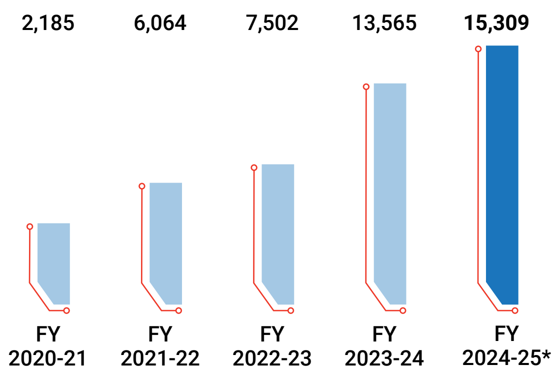

## PAT

(₹ in Lakhs)



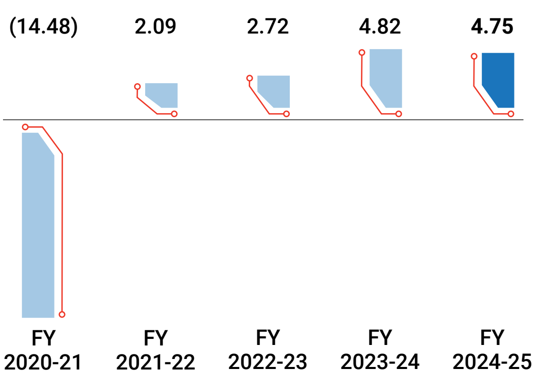

## NETWORTH

(₹ in Lakhs)




## EPS

(₹)




**Net worth figures are recasted because the investment in subsidiary (AIPL) is re-classified as 'Assets held for sale'*

# Five year financials

| Particulars | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 |
|---|---|---|---|---|---|
| Operating Results | | | | | |
| Sales and Other Income | 28641 | 57002 | 65227 | 65074 | 65692 |
| Profit before Depreciation, Interest & Tax | 1053 | 5350 | 5017 | 5459 | 6903 |
| Less: Depreciation | 2043 | 2013 | 1763 | 1350 | 1746 |
| Finance Cost | 3197 | 2568 | 2198 | 2231 | 3171 |
| Profit before Tax (PBT) | (4187) | 769 | 1056 | 1942 | 1986 |
| Profit After Tax (PAT) | (4187) | 769 | 1053 | 1878 | 1904 |
| Assets | | | | | |
| Non – Current Assets | 20212 | 18798 | 18109 | 20817 | 34032 |
| Current Assets | 22438 | 29911 | 25813 | 21655 | 26785 |
| Assets classified as held for sale | - | - | - | 7072.42 | 7072.42 |
| Total | 42650 | 48709 | 43923 | 49545 | 67891 |
| Equity & Liabilities | | | | | |
| Share Capital | 3096 | 3796 | 3896 | 3896 | 4318 |
| Other Equity | (911) | 2268 | 3605 | 8546 | 9967 |
| Non-Current Liabilities | 6677 | 3007 | 3498 | 5435 | 12872 |
| Current Liabilities | 27551 | 33155 | 26498 | 31668 | 40735 |
| Total Liabilities | 34228 | 36162 | 29997 | 37103 | 53607 |
| Total Equity & Liabilities | 42650 | 48709 | 43923 | 49546 | 67891 |
| Others | | | | | |
| Face Value of Share | 10 | 10 | 10 | 10 | 10 |
| Number of issued shares | 30963164 | 37963164 | 38963164 | 38963164 | 43175401 |
| Earnings Per Share (EPS) | (14.48) | 2.09 | 2.72 | 4.82 | 4.75 |



Corporate Overview > 01-29
Statutory Reports > 30-139
Financial Statements > 140-331

STRATEGY

# Strategic approach

**The Indian auto ancillary market is expected to witness a CAGR of 7-9%, on the back of rapid electrification, premiumization of vehicles, and supply chain localisation driven by increasing incomes, PLI Schemes, emission compliance and the Make in India Campaign. Autoline's strategy is rooted in domestic market insights and an envisioned roadmap, aligning with global and national trends. Our strategic vision, anchored in five pillars positions us for market leadership, operational excellence, financial stability and sustainability leading to stakeholder value maximisation.**

## FOCUS ON GROWTH

Our growth strategy is based on a dual approach of deepening existing partnerships while strategically expanding customer base. We continue to strengthen our foundational relationship with key OEMs including Tata Motors, Mahindra and Ashok Leyland leveraging our proved track record of quality and reliability. Simultaneously, we are also pursuing newer customer acquisitions with emerging automotive leaders.

We are also tapping new sectors like solar trackers, base structures, and aluminium extrusions from non-automotive clients such as railways by expanding our offerings. Additionally, we are focusing on the Electric Vehicle (EV) market through the development of cutting-edge components and systems tailored for electric vehicles.

This strategic diversification reduces concentration risk and empowers us to capitalize on evolving automotive landscape.

## CAPACITY OPTIMISATION AND EXECUTION READINESS

We aim to improve our capacity utilisation for ensuring optimal resource deployment while maintaining flexibility for future operations. Our manufacturing footprint expression across Pune and Sanand demonstrates our proactive approach in meeting growing market demand.

### COST LEADERSHIP AND OPERATIONAL EFFICIENCY

Operational excellence is at the core of our competitive advantage. Through systematic cost optimisation initiatives, we are targeting significant savings across multiple operational areas. We are implementing various programmes like contract labour cost reduction, inter unit transport optimisation, strategic supplier negotiations for raw materials, yield improvement programmes and statement of business rationalisation. We are investing in productivity enhancement measures through automation of our Press Shop and Weld Shop operations, reducing fixed costs while improving quality and consistency

We are reducing energy costs through renewable energy adoption, leading to both cost savings and environmental sustainability.

### ZERO EXECUTION GAPS

We have implemented a robust Maker-Checker-Reviewer framework that strengthens accountability in pricing decisions and ensures systematic risk management. Our digitalisation and ERP optimisation initiatives enable seamless supply chain tracking and an enhanced cost control mechanism.

Through Industry 4.0 implementation, we maintain daily monitoring capabilities including cost to company tracking, overall equipment effectiveness mapping and systematic loss minimisation. Our workforce optimisation strategy focuses on role rationalisation and skill development, particularly in automation and digital transformation areas, ensuring our human resources are aligned to technological advancements.

### ESG AND SUSTAINABILITY ROADMAP

ESG considerations are integral to our long-term strategy. We are committed to significant carbon footprint reduction through increased renewable energy utilisation and comprehensive waste and water resource management programmes. We are strengthening our sustainability KPIs to ensure measurable progress towards environmental goals. We are also implementing enhanced compliance and governance frameworks to improve transparency in ESG reporting, ensuring stakeholder confidence and regulatory adherence.

The Company is in the process of initiating approximately 6.5 MW of solar installations for open-access energy consumption in Chakan, Pune plant of the Company. This will save substantial expenses on electricity consumption.

Through disciplined execution of these priorities, we remain confident in our ability to deliver consistent value to our customers, shareholders, employees, and communities while building a resilient and sustainable business for the future

KEY GROWTH ENABLERS

# Strategic approach

**Autoline's two major subsidiaries, ADSL and AEMPL, are set for a transformation story. With a huge, combined revenue potential in the next few years, a strong IP portfolio, innovation led R&D and strategic customer alignment, both units will empower Autoline to break through as a future ready diversified enterprise.**

## ADSL (AUTOLINE DESIGN SOFTWARE LIMITED)

With its experience in engineering, design and manufacturing ADSL is aspiring to be a global leader in small assemblies. The Centre is trusted by leading OEMs and MNCs including General Motors, Ford, Daimler, Renault, Nissan, VW, Tata Motors, Mahindra and Mahindra and Ashok Leyland with consistent delivery of high-precision, innovation-led solutions for designing of the Key products such as Pedal assembly, parking brakes, Scissor jacks, Door hinges and notably sun roof systems. Etc. innovation and prototyping, EV designing.

Autoline is focusing on setting up ADSL as a Technology Hub for the Autoline group and other OEM customers, enhancing core strengths and capabilities, which include:

- Creation of world-class mechanical assemblies using cutting-edge software backed by proven engineering and patented innovations
- Alignment with international quality standards
- Addressing complex, customer-specific challenges
- Driving efficiency through lightweight and eco-friendly design

## REVENUE-DRIVING TECHNOLOGIES

Sunroof systems: Developing stylish, functional sun-roof solutions to meet growing domestic demand, combining appeal with robust engineering excellence

E2W powertrain innovation: introducing cost-effective BLDC motor technology that delivers approximately Rs 4,000 in savings per unit

EV & autonomous components: Creating modular assemblies, battery brackets and smart control systems that address the rapidly evolving electric and autonomous vehicle landscape

The unit also develops advanced light weighting solutions that improve fuel efficiency, reduces emissions and has extended applications to non-automotive sectors including renewable energy systems.

## INNOVATION AT THE CORE

- Advanced design tools and materials including high-strength steels, aluminium alloys, and composites
- Tailored engineering solutions meeting global standards
- Technology-integrated designs for EVs and autonomous vehicles

## GLOBAL TRUST AND EXCELLENCE

With over two decades of excellence in engineering, design and manufacturing, ADSL has emerged as a global leader in small mechanical assemblies. The centre is trusted by leading OEMs and MNCs, including General Motors, Ford, Daimler, Renault, Nissan, among others, thanks to consistent delivery of high precision solutions

## STRATEGIC PILLARS OF EXCELLENCE

- Proprietary high-value component development
- Innovation and digital engineering leadership
- Future mobility and electrification readiness
- Sustainability and smart manufacturing integration

## AEMPL (AUTOLINE E-MOBILITY PRIVATE LIMITED)

AEMPL, with an established e-bicycle business, is set to enter India's rapidly growing 2 Wheeler Scooter segment with a structured three-phase entry strategy. AEMPL will enter the low-speed white labelled e-scooters and scale up to high-speed indigenized models. This approach ensures minimum upfront investment, rapid market validation, and strong scalability.

### Product Range & Future Roadmap

### Current E-Bicycle Portfolio:

- Established product line with proven market acceptance
- Strong dealer network and customer base
- Foundation for electric mobility expansion

### E-Scooter Development:

- External battery models for easy charging convenience
- Integrated battery systems for seamless design
- Low-speed variants (up to 25 kmph) for urban commuting
- High-speed models for enhanced performance
- Future certification plans for high-speed variants

### E-scooters

The Indian electric scooter market is experiencing unprecedented growth with a CAGR of 33.25% projected from 2026-2032. The low-speed electric scooter segment presents a unique opportunity, with unorganized players currently dominating 80% of the market share, creating substantial room for organized, quality-focused players like AEMPL.

### Primary Markets

Uttar Pradesh, Bihar, West Bengal, Maharashtra, Rajasthan, Odisha, Jharkhand, and Chhattisgarh

- E-Bicycle Foundation: Leveraging existing 75 e-cycle dealers as the cornerstone of our distribution strategy
- E-Scooter Expansion: Multi-brand retail EV stores for scooter products
- Integrated Approach: Cross-selling opportunities between e-bicycle and e-scooter product lines
- PAN India Network: Expanding reach across target markets
- Cash & Carry Business Model: Efficient operations for both product categories

### Strategic Partnerships & Future Readiness

With the strategic alliance for both low-speed and high-speed scooter manufacturing brings enhanced visibility and scalability. AEMPL's certification and regulatory readiness (AIS-156), along with PLI alignment positions the company favourably for long-term cost leadership.

### Investment & Growth Capital

Plans are underway to raise capital for growth to support expansion and R&D investments.

EMPLOYEES AND CSR

# Building Excellence through Human Centric Practices

**At Autoline, people are the cornerstone of our organisational success and competitive advantage. During the year, we implemented comprehensive human resource initiatives that strengthen our talent pipeline, enhance employee capabilities and foster a culture of performance excellence aligned with our broader organisational objectives.**

**923**
Total employees

### TALENT DEVELOPMENT AND CAPABILITY BUILDING

Our commitment to employee development begins with a structured onboarding process, including a pre-joining health assessment and essential joining kits that facilitate smooth integration. We have established a robust training ecosystem addressing both technical competencies and leadership development across all organizational levels.

Senior management teams participate in specialised seminars delivered by internal and external professionals, while dedicated "Finance for Non-Finance training sessions enable employees across departments to develop essential financial acumen. Our training portfolio encompasses comprehensive technical and behavioural development programs, complemented by internal


skill-sharing initiatives where experienced employees serve as trainers in their specialised domains.

The revitalization of our Gurukul training facility represents a significant investment in workforce development and infrastructure. This enhanced facility serves as the primary training hub for new hires and contract workers while providing ongoing skill enhancement opportunities for existing employees, supporting continuous adaptation to evolving technological requirements

## PERFORMANCE MANAGEMENT AND RECOGNITION

Our performance management system cultivates a performance-oriented culture that drives individual excellence and collective achievement. The recognition framework encompasses Reward and Recognition programs, Star awards, and performance-based incentives that acknowledge exceptional achievements and sustained high performance.

The integration of Balanced Scorecard and Key Result Areas (KRAs) provides transparent performance metrics that enable employees to understand expectations and align efforts with organisational priorities. Regular feedback exchanges between supervisors and team members create opportunities for continuous improvement and career guidance.

## EMPLOYEE WELFARE AND WELL-BEING

Our comprehensive framework addresses both professional and personal needs through the Autoline Employees Health Benefit Scheme, Advance Salary provisions, Accident policies, and the Death Benevolent Fund. These safety nets provide financial security and peace of mind for employees and their families.

Our proactive health and wellness approach includes annual health check-ups, birthday celebrations sports event, and cultural gatherings that foster community building and work-life balance. The Human Asset Division (HAD) ensures employee voices are heard through diverse forums and committees, facilitating transparent communication and continuous improvement in workplace culture.

## STRATEGIC WORKFORCE DEVELOPMENT

Looking ahead, our human resources strategy focuses on building internal capabilities through the development of internal trainer pools, enabling customised training programmes while reducing dependency on external providers. The strategic cultivation of leadership capabilities at all levels prepares our workforce for increased responsibilities and supports succession planning initiatives.

Our human resources initiatives during FY2024-25 have strengthened the foundation for sustainable growth while creating an environment where employees thrive professionally and personally. This investment of the workforce represents a strategic advantage that differentiates Autoline in the marketplace while creating value for all stakeholders.

EMPLOYEES AND CSR

# Empowering Communities, Building Future

**Corporate social responsibility represents our commitment to creating meaningful impact beyond business boundaries. Our CSR initiatives are strategically aligned with national priorities of skill development, women's empowerment, and community welfare, reflecting our belief that sustainable growth is achieved when businesses actively contribute to societal progress.**


## COMMUNITY WELFARE INITIATIVES

Our CSR activities during the year were implemented primarily through Hope for the Children Foundation, Pune, and through in-house programs under the Government's National Apprenticeship Promotion Scheme (NAPS).

### Feeding Room Initiative

Established a dedicated feeding room for lactating mothers, ensuring privacy and dignity and providing a safe and hygienic environment for nursing children.

**150 women**

Total employees

### Solar Street Lighting Project

Installed solar-powered streetlights, significantly enhancing safety and mobility during nighttime hours. The initiative has particularly benefited women from surrounding areas who report feeling safer when traveling after dark. Local reports indicate a notable decrease in crimes against women, attributed to improved visibility and enhanced deterrence.

**50 employees**

**(regular commuters)**

Direct beneficiaries

**Over 1,000 local residents**

Indirect beneficiaries

### Skill Development and Employment Generation

The National Apprenticeship Promotion Scheme (NAPS) is implemented, creating pathways for youth employment and skill enhancement.

#### Programme Benefits

- Bridges the critical gap between education and employment through hands-on industrial experience
- Develops technical competencies and workplace readiness among participants
- Creates employment opportunities for youth while addressing industry skill requirements
- Fosters entrepreneurial mindset and professional development

Through NAPS, Autoline provides structured learning opportunities that combine theoretical knowledge with practical application, enabling participants to develop industry-relevant skills and gain valuable work experience. This initiative represents our commitment to nurturing India's demographic dividend by transforming young aspirants into skilled professionals ready to contribute to the nation's economic growth.

**56 students**

Training provided

**Through these initiatives, Autoline Industries Ltd. has:**

- Advanced women's empowerment and community safety.
- Promoted sustainable practices by adopting renewable energy solutions.
- Enhanced youth employability through structured apprenticeship training.

Our CSR initiatives reflect our commitment to building a safer, skilled, and sustainable society while creating value for all stakeholders.

# Board of Directors

## MR.KISHORKHARAT

**Chairman (Independent Director)**
**(Since September 28, 2024)**

Mr. Kharat is a highly regarded management professional and banker with 47 years of extensive experience in the Banking and Finance/Corporate sector. His impressive career includes 8 years of international assignments and 41 years in banking, during which he has served on the Board of Directors for 17 organizations (including his current roles in 6 companies and previous positions in 14 others). He has also held the role of MD & CEO at 3 commercial banks for more than 6 years. Notably, as the MD & CEO of Indian Bank, he transformed the institution from dormancy to being recognized as India's Best Bank (ET 2017-18) within just 16 months. He has also served as the MD & CEO of IDBI Bank.

## MR.SUDHIRMUNGASE

**Whole-time Director**

Mr. Mungase is the Co-founder, Promoter, and Whole-time Director of the Company. He has been associated with the manufacturing, operations and maintenance activities of the Company for the past 26 years and has acquired experience in Sheet Metal Press Operations. He takes care of the production and maintenance under the direct supervision and guidance of the Managing Director. He monitors the overall manufacturing activities for new projects.

## MR.SHIVAJIAKHADE

**Managing Director**

Mr. Akhade is the Co-founder, Promoter, and Managing Director of the Company with a wealth of experience in trading as well as manufacturing. He is a commerce graduate and manages overall operations and supports the marketing activities of the Company. He has been providing vision and direction to the Company since its inception. Equipped with the knowledge and technicalities of the production process due to his experience in the early days of the firm, he looks after the impressionability of manufacturing, Business and Investor Management.

## MR.VINAYAKJANARDANJADHAV

(w.e.f. August 31, 2024)

**Independent Non-Executive**

Mr. Jadhav, aged 65, holds an M.COM, AICWA, ACS, and a financial management degree from JBIMS, Mumbai, along with certifications as a Corporate Director (IOD) and Professional Coach (CTT). With 40 years of experience in finance, he has expertise in fundraising, SME/MSME growth, stressed asset management, investor relations, and corporate mentoring. His industry exposure spans infrastructure, manufacturing, engineering, electronics, FMCG, and exports. He has served as an Independent Director on the Board of a Fintech Company (2019-20), a member of the Industry Committee at Indian Merchants Chambers (2020-22), and as a financial advisor to MSMEs. He currently serves as a member of the Expert Committee in Navi Mumbai for the Indian Merchants Chambers (2023-24) and is a faculty member at top-ranking business schools such as JBIMS, B.K. Birla Business School, and DY Patil Management School. He is also a seasoned professional coach and mentor.

## MR.SIDDARTHRAZDAN

**Nominee Director**

Mr. Razdan is a qualified Chartered Accountant with a robust career spanning diverse financial, investment banking, and corporate advisory roles. Beginning his career with the prominent Big 4 firms and SKP in India, he gained extensive experience in corporate tax advisory, serving prestigious multinational clients such as Citibank and ADCB. In 2002, Mr. Razdan assumed the role of CFO at Euro RSCG, a Fortune 500 Company and the 5th largest advertising and public relations group globally. His tenure in the Middle East continued as Head for GCC at Karvy, a leading financial services group, where he served until mid-2010. Post-Karvy, he has been actively engaged in fundraising and advisory assignments across the UK, USA, India, and the Middle East. His career is characterized by his deep expertise in corporate finance, capital markets, and strategic advisory, making him a respected figure in the global financial community.

## MS.AISHWARYASHIVAJIAKHADE

**Executive Director**

Ms. Akhade is a highly dedicated and experienced mechanical engineer with a strong background in electromechanical systems diagnostics and a degree in Mechanical Engineering from Cummins College of Engineering. She has been associated with S.V. Aluext Profile Private Limited since 2017 and S.V. Diecast Private Limited since 2018, where she has consistently demonstrated her expertise in cost management, streamlining internal controls, and business processes. With a proven ability to formulate and implement designs, produce technical specifications, and research product applications, she possesses strong leadership, project management, and strategic thinking skills. Her comprehensive technical knowledge and ability to innovate and solve problems make her a valuable asset to the organization.

## MS. RAJASHRI SAI

**Independent Director**

Ms. Sai is the founder of Impactree Data Technologies and Zuppa Geo Navigation. Impactree is a Technology Company that works at aligning the vision of social enterprises and enabling scale-up of initiatives by working with social data among last-mile communities.
She commenced her journey as a young student interested in environment & social development. In 2011, she was selected as a fellow participant in the Jagriti Yatra after which she left her corporate career to pursue social entrepreneurship to positively impact one million people in her lifetime. Her professional experience as a lawyer and member of the Institute of Company Secretaries of India (ICSI), with her unique experience in the development sector, allows her to gain insights from both for-profit and non-profit organizations and successfully accelerate programmes in rural India. Recently, she participated in an annual meeting of the World Economic Forum in Davos, Switzerland as one of the 8 representatives nominated by the Tamil Nadu Government.
She was also felicitated at CNBC-TV18 Future Female Forward, an initiative that celebrates and recognizes inspiring women entrepreneurs who have overcome challenges and established innovative and sustainable business models that contribute significantly to the nation's growth

# Corporate Information

**Mr. Vilas Lande**
Chairman Emeritus

**BOARD OF DIRECTORS**

**Mr. Kishor Kharat**
Chairman (Independent Director)

**Mr. Shivaji Akhade**
Managing Director

**Mr. Sudhir Mungase**
Whole-time Director

**Mr. Vinayak Janardan Jadhav**
Independent Director

**Mr. Siddarth Razdan**
Nominee Director

**Ms. Rajashri Sai**
Independent Director (Women Director)

**Mrs. Aishwarya Akhade**
Executive Director

**STATUTORY AUDITORS**

M/s. Sharp & Tannan Associates
Chartered Accountants

**INTERNAL AUDITORS**

M/s Moore Stephens
Singhi Advisors LLP
Chartered Accountants, Pune

**CHIEF FINANCIAL OFFICER**

Mr. Uttam Kumar Biswas
w.e.f. August 10, 2024

**COMPANY SECRETARY**

CS Pranvesh Tripathi
w.e.f. August 16, 2024

**REGISTERED OFFICE**

Survey Nos. 313, 314, 320 to 323
Nanekarwadi, Chakan, Taluka - Khed,
District Pune - 410 501
Tel: +91-2135-664865/6
CIN: L34300PN1996PLC104510
E-mail: investorservices@autolineind.com
Website: www.autolineind.com

**BANKERS / LENDERS**

Bank of Baroda

TATA Motors Finance Solutions Limited

JM Financial Asset Reconstruction Company Limited

HDFC Bank Limited

**REGISTRAR AND SHARE TRANSFER AGENTS**

MUFG Intime India Pvt. Ltd.
Block 202, 2nd Floor, Akshay Complex,
Off Dhole Patil Road, Near Ganesh
Mandir, Pune - 411 001,
Phone: (020) - 26161629, 26160084
Fax: 020 26163503
E-mail: pune@linkintime.co.in
Website: www.linkintime.co.in

**FACTORY/UNITS**

S. Nos. 291 to 295,
Nanekarwadi, Chakan,
Taluka - Khed,
Dist Pune - 410 501.

S. Nos. 313, 314, 320 to 323,
Nanekarwadi,
Chakan, Taluka - Khed,
Dist Pune - 410 501.

Plot Nos. 5, 6 and 8,
Sector 11, II E,
TML Vendor Park,
SIDCUL, Rudrapur,
Uttarakhand - 263 153.

Plot No. 186 - A,
Belur Industrial Area Growth
Centre, Industrial Area Garag,
Opp. High Court,
Dharwad - 580 011, Karnataka.

Survey No.53, 36/2, 36/3,
situated at Moorthigana Dinna
Village, Dasaripalli, Hosur
Bagalur Road, Hosur Taluk,
Tamil Nadu - 635 109

GIDC, Sanand Gujarat - 382110

## SUBSIDIARIES / ASSOCIATES

**Autoline Industrial Parks Limited**

S. Nos. 313, 314, 320 to 323,
Nanekarwadi,
Chakan, Taluka - Khed,
Dist. Pune - 410 501.

**Autoline Design Software Limited**

S. Nos. 313, 314, 320 to 323,
Nanekarwadi, Chakan, Taluka - Khed,
Dist. Pune - 410 501.

**Autoline E-Mobility Private Limited**

S. Nos. 313, 314, 320 to 323,
Nanekarwadi, Chakan, Taluka - Khed,
Dist. Pune - 410 501.

**Koderat Investments Limited**

Griva Digeni 115, Trident Centre,
3101, Limassol, Cyprus

## KEY MANAGEMENT TEAM

**Mr. Shivaji Akhade**
Managing Director

**Mr. Sudhir Mungase**
Whole-time Director

**Mr. Venugopal Rao Pendyala**
Chief Executive Officer

**Mr. Mayank Sharma**
Chief Operating Officer

**Mr. Shalil Akare**
Head - Design (ADSL)

**Mr. Rahul Chorghe**
Head - Human Asset Division

**Mr. Satish Satpute**
Head - Tool Rooms

**Mr. Faiyaz Kashi**
Head - Business Development

**Mr. Vinod Chandak**
Head - Material

**Mr. Ramesh Chavan**
Head - IT

**Mr. Yogesh Ghodekar**
Head - Quality

**Mr. Yogesh Dharm**
Head - Engineering

**Mr. Vishal Malusare**
Operations Head - Pune Plant

**Mr. Manoj Bhaiswar**
Plant - Head Chakan Unit 1

**Mr. Dharmendra Bomewar**
Plant - Head Chakan Unit 2

**Mr. Manjunath Shanmugam**
Plant - Head - Hosur

**Mr. Sanjiv Walia**
Plant - Head - UKD

**Mr. Abhijit Gotari**
Head - Non - Auto business

**Mr. Dilip Kand**
Head - CFO (AIPL)

# Notice

Notice is hereby given that the Twenty Ninth Annual General Meeting of the Members of Autoline Industries Limited will be held on **Saturday, September 27, 2025 at 03:00 P.M** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following businesses:

## ORDINARY BUSINESS

**1.** To receive, consider and adopt the Audited Financial Statements of the Company on a standalone and consolidated basis, for the financial year ended March 31, 2025, the reports of the Board of Directors and Auditors thereon.

**2.** To appoint a Director in place of Mr. Sudhir Mungase (DIN: 00006754), who retires by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

## SPECIAL BUSINESS

**3. To appoint Secretarial Auditors of the Company to hold office for a period of 5 years from the conclusion of Twenty Ninth Annual General Meeting until the conclusion of the Thirty Fourth Annual General Meeting of the Company and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), as amended, and based on the recommendation of the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for appointment of M/s. Kanj LLP, Company Secretaries (LLPIN - AAM-2628) (Firm Unique Code: P2000MH005900), as the Secretarial Auditors of the Company for a term of 5 (five) consecutive years to conduct the Secretarial Audit of the Company from the financial year 2025-26 till financial year 2029-30 and to furnish the Secretarial Audit Report thereon.

**RESOLVED FURTHER THAT** the approval of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board' which expression shall include any Committee thereof or person(s) authorized by the Board) to avail or obtain from the Secretarial Auditor, such other services or certificates, reports, or opinions which the Secretarial Auditors may be eligible to provide or issue under the applicable laws.

**RESOLVED FURTHER THAT** the Audit Committee/ Board be and is hereby authorized to fix the annual fees/ remuneration plus applicable taxes and out-of pocket expenses payable to the Secretarial Auditors of the Company for the Secretarial Audit and for such other services or certificates, reports, or opinions which are obtained from/issued by the Secretarial Auditors, from time to time, as determined in consultation with the said Secretarial Auditors.

**RESOLVED FURTHER THAT** any of the Directors or Company Secretary of the Company be and are hereby authorized to take all actions and do all such acts, deeds, matters and things, as may be considered necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and take all such steps as may be necessary to give effect to this Resolution."

**4. Approval for payment of commission to the Non-Executive Directors of the Company for the financial year 2024-2025 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of sections 197, 198, Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder and Rules made thereunder and Regulation 17(6) and all other applicable provisions, if any, of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended from time to time and the Articles of Association of the Company, and on the recommendation of Nomination and Remuneration Committee, the consent of the members of the Company be and is hereby accorded for the payment of remuneration by way of Commission to the Non-Executive Directors of the Company for the financial year 2024-2025, in case of inadequate profits based on the Schedule V, to the following Non-Executive Directors of the Company as follows:

| Sr. No | Name of Director | Commission for FY 2024-2025 |
|---|---|---|
| 1 | Mr. Prakash Nimbalkar, Past Independent Director | 211751 |
| 2 | Mr. Vijay Thanawala, Past Independent Director | 211751 |
| 3 | Mr. Kishor Kharat, Chairman and Independent Director | 406784 |
| 4 | Mr. Vinayak Jadhav, Independent Director | 306481 |
| 5 | Mrs. Rajashri Sai, Independent Director | 462508 |
| 6 | Mr. Siddarth Razdan, Non- Executive (Nominee) Director | 406784 |

**RESOLVED FURTHER THAT** the above remuneration shall be in addition to the fees payable/paid to the Non-Executive Directors including independent directors for attending the meetings of the Board of Directors and any Committee thereof or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participation in the Board and other committee meetings.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds and things as may be necessary from time to time for giving effect to this resolution including delegation of all or any of powers to any Sub-Committee/ Director(s) / Officer(s) of the Company and settle any question, difficulty or doubt that may arise in this regard."

By Order of the Board of Directors of
**Autoline Industries Limited**

SD/-
**Pranvesh Tripathi**
Company Secretary & Compliance Officer
Membership No. : A16724
Registered Office: Survey No. 313, 314, 320 to 323
Nanekarwadi, Chakan, Taluka- Khed, District- Pune 410501
CIN: L34300PN1996PLC104510
E-mail: secretarial@autolineind.com

Date: August 13, 2025
Place: Pune

## NOTES

1. The Ministry of Corporate Affairs ("MCA") vide its General Circular bearing reference nos. 14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020 and various subsequent Circulars latest being bearing reference no. 09/2024 dated September 19, 2024 and such other related Circulars issued from time to time (collectively referred to as "MCA Circulars"), and Securities and Exchange Board of India ("SEBI") vide its Circular no. SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, SEBI circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 permitted the holding of the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), without the physical presence of the Members (also referred to as "Shareholders") at a common venue. In compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), MCA and SEBI Circulars (as amended from time to time), the AGM of the Company is being held through VC/OAVM, and the Members can attend and participate in the ensuing AGM through VC/OAVM.

2. The Explanatory Statement as required under Section 102 of the Act relating to the Special Businesses to be transacted at the AGM, is annexed hereto.

3. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations and MCA Circulars, the Company is providing facility of Remote e-Voting (e-Voting from a place other than venue of the Meeting) and e-Voting during the AGM, to its Members in respect of the businesses to be transacted at the AGM.

   For this purpose, necessary arrangements have been made by the Company with NSDL to facilitate Remote e-Voting and e-Voting during the AGM. The instructions for the process to be followed for Remote e-Voting and e-Voting during the AGM is forming part of the Notice.

4. Generally, Pursuant to the provisions of Section 105 of the Act read with Rule 19 of the Companies (Management and Administration) Rules, 2014, a Member entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote on a poll instead of himself/herself, and the proxy need not be a Member of the Company. However, pursuant to the MCA and SEBI Circulars, since the AGM will be held through VC/OAVM, the physical attendance of the Members in any case has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form is not annexed to the Notice.

5. Pursuant to the provisions of Section 113 of the Act, representatives of Corporate Members may be appointed for the purpose of voting through Remote e-Voting or for participation and e-Voting during the AGM to be conducted through VC/OAVM. Corporate Members intending to attend the AGM through their authorised representatives are requested to send a Certified True Copy of the Board Resolution and Power of Attorney, (PDF/JPG format), authorizing its representative to attend and vote on their behalf at the AGM. The said Resolution/Authorisation shall be sent to theCompany by e-mail through its registered e-mail address at investorservices@autolineind.com

6. In compliance with the aforesaid MCA and SEBI Circulars, the Notice of the AGM along with the Annual Report for the Financial Year ("FY") 2024-25 is being sent through electronic mode to those Members whose name appear in the Register of Members/Beneficial Owners maintained by the Company/Depositories as on BENPOS date i.e. **Friday, August 29, 2025** and whose e-mail addresses are registered with the Company/Depositories for communication purpose, unless any Member has requested for a physical copy of the same. A letter providing the web-link for accessing the Annual Report including the exact path, will be sent to those Members who have not registered their e-mail address with the Company /Depository Participants. Further, the Members may note that the Notice and Annual Report for the FY 2024-25 will be available on website of the Company i.e. www.autolineind.com, website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com , respectively and on the website of NSDL at www.evoting.nsdl.com.

7. Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the 29th AGM through VC/ OAVM facility. Corporate Members intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case maybe, to attend the AGM through VC/ OAVM or to vote through remote e-voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail sujit.manazhy@kanjcs.com with a copy marked to evoting@nsdl.co.in.

8. To support the "Green Initiative", the Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrar and Share Transfer Agent ("RTA") i.e. MUFG Intime India Private Limited (formerly Link Intime India Private Limited) or their Depository Participants, in respect of Shares held in physical/electronic mode, respectively.

9. Process for registration of e-mail id for obtaining Annual Report in electronic mode and User ID/ password for e-Voting is annexed to the Notice.

10. The relevant documents referred to in the accompanying Notice and Explanatory Statement, Registers and all other documents will be available for inspection in electronic mode. The Members can inspect the same up to the date of the AGM, by sending an e-mail to the Company at investorservices@autolineind.com

11. The Company has appointed Mr. Sujit Manazhy, Practicing Company Secretary, as the Scrutinizer for scrutinizing the Remote e-Voting and e-Voting during the AGM, to ensure that the e-Voting process is carried out in a fair and transparent manner.

12. The Member whose name appears on the Register of Members/Beneficial Owners maintained by the Company/Depositories as on **cut-off date i.e. Saturday, September 20, 2025** will only be considered for the purpose of e-Voting. The register of Members and Share Transfer books shall remain closed from Sunday, September 21, 2025 to Saturday, September 27, 2025 (inclusive of both days) for the purpose of AGM.

13. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical Shares and avail various benefits of dematerialisation, the Members are advised to dematerialise the Shares held by them in physical form. The Members can contact the Company or RTA, for assistance in this regard.

14. The Members may please note that SEBI vide its Circular dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz. issue of duplicate securities certificate; renewal/exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Further, SEBI vide its Circular dated May 18, 2022 has simplified the procedure and standardized the format of documents for transmission of securities. Accordingly, the Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, as the case may be.

15. Additional information of the Directors seeking re-appointment as per item no. 2 at the ensuing AGM, as required under Regulation 36(3) of the Listing Regulations and Clause 1.2.5 of the Secretarial Standard-2 on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India (as amended from time to time), is annexed to the Notice.

16. Since, the AGM will be held through VC/OAVM, the Route Map of the Venue and Attendance Slip are not annexed to the Notice.

17. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Members, who would like to ask questions during the AGM with regard to the Financial Statements or any other matter to be placed at the AGM, need to register themselves as a speaker by sending a request from their registered email address mentioning their name, DP ID and Client ID number/ folio number and mobile number, to reach the Company's email address secretarial@autolineind.com at least 7 days in advance before the start of AGM, i.e. by **Friday, September 19, 2025 by 05:30 P.M** Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

18. **Voting through electronic means:**

    Members may exercise their right either by (a) remote e-voting prior to the AGM as explained herein below or (b) e-voting during the AGM as explained below:

    The instructions for Members voting electronically and joining Annual General Meeting are as under:

    The remote e-voting period begins on **Wednesday, September 24, 2025 at 09:00 a.m.** and ends on **Friday, September 26, 2025 at 05:00 p.m.** During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the **Cut-off Date on Saturday, September 20, 2025** may cast their vote electronically. A person who is not a

Member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be disabled by NSDL for voting thereafter.

The procedure to login and access remote e-voting as devised by depositories/depository participants is given below:

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual Shareholders holding securities in demat mode.**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | 1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the **"Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "**Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on Company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the Meeting.<br>2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp<br>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual Meeting & voting during the Meeting.<br>4. Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience.<br>**NSDL Mobile App is available on**<br>App Store    Google Play |

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in demat mode with CDSL | 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.<br>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-**Voting service provider i.e. NSDL**. Click on **NSDL** to cast your vote.<br>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration<br>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress. |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget

User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

| Login type | Helpdesk details |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43 |

**B) Login Method for e-Voting and joining virtual Meeting for Shareholders other than Individual Shareholders holding securities in demat mode and Shareholders holding securities in physical mode.**

### How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|---|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID. For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID. For example if your Beneficiary ID is 12************** then your user ID is 12**************. |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the Company. For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***. |

5. Password details for Shareholders other than Individual Shareholders are given below:

   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

   a) Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

## How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

| | |
|---|---|
| 1. | After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status |
| 2. | Select "EVEN" of Company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting'. |
| 3. | Now you are ready for e-Voting as the Voting page opens. |
| 4. | Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted. |
| 5. | Upon confirmation, the message "Vote cast successfully" will be displayed. |
| 6. | You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page |
| 7. | Once you confirm your vote on the Resolution, you will not be allowed to modify your vote. |

## General Guidelines for shareholders

| | |
|---|---|
| 1. | Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sujit.manazhy@kanjcs.com with a copy marked to evoting@nsdl.co.in. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login. |
| 2. | It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password. |
| 3. | In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to pallavid@nsdl.co.in at evoting@nsdl.co.in |

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the Resolutions set out in this Notice:**

1. In case shares are held in physical mode please provide Folio No., Name of Shareholder, scanned copy of the Share Certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to secretarial@autolineind.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to secretarial@autolineind.com. If you are an Individual Shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual Shareholders holding securities in demat mode.**

3. Alternatively Shareholder/Members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ Shareholders, who will be present in the AGM through VC/OAVM facility and

have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

## INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join meeting"** menu against Comp any name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at secretarial@autolineind.com. The same will be replied by the company suitably.

**Voting Results**

1) The Scrutinizer shall, after the conclusion of the AGM, electronically submit the Consolidated Scrutinizer's Report (i.e. votes cast through Remote e-Voting and e-Voting during the AGM) of the total votes cast in favour or against the Resolution and invalid votes, to the Chairman of the AGM or to any other Directors of the Company, authorised by the Board.

2) Based on the Scrutinizer's Report, the Company will submit within 2 (Two) working days of the conclusion of the AGM, to the Stock Exchanges, details of the Voting Results as required under Regulation 44(3) of the Listing Regulations.

3) The Results declared along with the Scrutinizer's Report will be placed on the website of the Company at www.autolineind.com and on the website of NSDL at www.evoting.nsdl.com.

1. The relative Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business of the notice is annexed hereto and Details of Directors retiring by rotation/ seeking appointment/ re-appointment at this meeting are provided in the Annexure -1 to this Notice.

2. Dispatch of Annual Report through Electronic Mode:

   In compliance of the General Circular No. 10/2022 dated December 28, 2022 read together with General Circular General Circular No. 20/2020, dated May 5, 2020 and No. 02/2021 dated January 13, 2021 issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI") circulars, the notice of this AGM along with the 29th Annual Report is being sent only by electronic mode to all the Members whose email addresses are registered with the Company/ Depository Participant(s) for communication purposes, unless any member has requested for a physical copy of the same. Members may also note that the Notice of the 29th Annual General Meeting along with 29th Annual Report will also be available on the Company's website- www.autolineind.com and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited. The Electronic copies of all the documents referred in the Notice shall be made available for inspection.

3. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities

market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to Link Intime/ Company.

As per the provisions of Section 72 of the Act and SEBI Circular Members holding shares in physical form are mandated to make nomination in respect of their shareholding in the Company by submitting Form No. SH. 13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination he/she may submit the same in ISR-3 or SH-14 as the case may be. The said forms are available and can be downloaded from the Company's website- www.autolineind.com under the section 'Investor Relations'. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to the Company in case the shares are held in physical form. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to MUFG Intime (formerly known as Link Intime) in case the shares are held in physical form.

4. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company, for consolidation in to a single folio. Request for consolidation shall be processed in Dematerialized format.

5. Non-Resident Indian Members are requested to inform MUFG Intime (erstwhile known as Link Intime) immediately of:

   a) Change in their residential status on return to India for permanent settlement.

   b) Particulars of their bank account maintained in India with complete name, branch, account type, account number, IFSC code and address of the bank with pin code number, if not furnished earlier.

6. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

7. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, Telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,:

   a) For shares held in electronic form: to their Depository Participants (DPs)

   b) For shares held in physical form: to the Company/ Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021. The said forms are available and can be downloaded from the Company's website- www.autolineind.com under the section 'Investor Relations' and also available with RTAs.

8. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz., Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the Company's website- www.autolineind.com under the section 'Investor Relations' and is also available on the website of the MUFG Intime (Formerly known as Link Intime) at https://web.linkintime.co.in/client-downloads.html. It may be noted that any service request can be processed only after the folio is KYC Compliant.

9. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of the SEBI Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or MUFG Intime (Formerly known as Link Intime), for assistance in this regard.

10. **SEBI has mandated submission of PAN by every participant in the Securities Market. Members holding shares in Electronic form are, therefore, requested to submit their PAN details to their Depository Participants. Members holding shares in physical form are requested to submit their PAN details to the Company's RTA.**

11. **Norms for furnishing of PAN, KYC, Bank details and Nomination:**

    Pursuant to SEBI Circular no. SEBI/HO/MIRSD/MIRSDPoD-1/P/ CIR/2023/37 dated March 16, 2023, issued in supersession of earlier circulars issued by SEBI bearing nos. SEBI/HO/ MIRSD/MIRSD RTAMB /P/CIR/2021/655 and SEBI/HO/MIRSD/ MIRSD RTAMB/ P/CIR/2021/687 dated November 3, 2021 and December 14, 2021, respectively, SEBI has mandated all Listed Companies to record PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers of holders of physical securities.

    The folios wherein any one of the cited documents/ details is not available on or after October 1, 2023, shall be frozen by the RTA.

    The securities in the frozen folios shall be eligible:

    - To lodge any grievance or avail of any service, only after furnishing the complete documents / details as mentioned above;

    - To receive any payment including dividend, interest or redemption amount (which would be only through electronic mode) only after they comply with the above stated requirements.

    The forms for updation of PAN, KYC, bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13 and the said SEBI circular are available on our website www.autolineind.com. In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest. The Company has dispatched a letter to the Members holding shares in physical form in relation to the above referred SEBI Circular. Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs. Further, Members holding shares in physical form are requested to ensure that their PAN is linked to Aadhaar to avoid freezing of folios. Such frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/ or Prevention of Money Laundering Act, 2002, after December 31, 2025.

12. Members desiring any information with regard to Accounts/ Annual Reports are requested to write to the Company Secretary at least 10 days before the date of the Annual General Meeting so as to enable the Management to keep the information ready. Electronic copies of the relevant documents referred to in the AGM Notice and Explanatory Statement shall be made available for inspection by Members, if so desired. Electronic copies of necessary statutory registers and auditors report/certificates will be available for inspection by the members at the time of AGM. Members who wish to inspect the relevant documents referred above and in the Notice can send an email to: secretarial@autolineind.com up to date of this AGM.

13. **Members who have not registered their e-mail addresses so far, are requested to register/update their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.**

14. Mr. Sujit Manazhy (FCS No. 7140), Partner M/s. KANJ & Co. LLP, Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting and poll process in a fair and transparent manner.

15. The Scrutinizer shall, immediately after the conclusion of voting at the General Meeting, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a Director authorized by Board in writing who shall countersign the same. The Chairman or a Director authorized by Board shall declare the result of the voting forthwith but not later than 48 hours of conclusion of the Meeting.

16. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.autolineind.com and on the website of NSDL www.evoting.nsdl.com and communicated to the Stock Exchanges immediately after declaration. The result shall also be displayed on the Notice Board at the Registered Office of the Company.

17. Members are requested to send all their documents and communications pertaining to shares to MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited), Share Transfer Agent of the Company (MUFG Intime) at its address at Block 202, 2nd Floor, Akshay Complex, Off Dhole Patil Road, Near Ganesh Mandir, Pune- 411 001 (Maharashtra), India; Telephone No. (020)-26161629, 26160084; Fax No. (020)-26163503 for both physical and demat segment of Equity Shares. Please quote "Unit-Autoline Industries Limited" on all such correspondences. E-mail address of Link MUFG Intime is pune@linkintime.co.in.

## EXPLANATORY STATEMENT

(Statement setting out material facts under Section 102 of the Companies Act, 2013)

**Item No. 3**

M/s. Kanj & Co. LLP., a firm of practicing Company Secretaries (hereinafter referred to as KANJ) with vast experience in delivering comprehensive professional services across Corporate Laws, SEBI Regulations and FEMA Regulations. Their expertise includes conducting Secretarial Audits, Due Diligence Audits, Compliance Audits etc. KANJ were appointed as secretarial auditors of the Company for conducting secretarial audit for the financial year 2022-23, 2023-24 and 2024-25 and the same is not considered as a term of Appointment of Secretarial Auditor as per Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “LODR Regulations”). In terms of Regulation 24A of LODR Regulations read with SEBI notification dated December 12, 2024, and other applicable provisions, the Company can appoint a peer reviewed firm as secretarial auditors for not more than two (2) terms of five (5) consecutive years. KANJ is eligible for appointment for a period of five years and on the basis of recommendations of the Audit Committee, the Board of Directors, at its Meeting held on May 24, 2025, approved the appointment of KANJ as secretarial auditors of the Company to hold office for a term of five consecutive years commencing from Financial Year 2025-26 till Financial Year 2029-30. The appointment is subject to approval of the Shareholders of the Company. KANJ has given their consent to act as secretarial auditors of the Company and confirmed that their aforesaid appointment (if approved) would be within the limits specified by Institute of Company Secretaries of India. Furthermore, in terms of the amended regulations, KANJ has provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate. The proposed remuneration to be paid to KANJ for secretarial audit services for the financial year 2025-26 and 2026-27 is ₹ 2,75,000 plus applicable taxes. Besides the secretarial audit services, the Company may also obtain certifications from KANJ under various statutory regulations and certifications required by banks, statutory authorities, audit related services and other permissible non-secretarial audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board of Directors. The above fee excludes the proposed remuneration to be paid for the purpose of secretarial audit of subsidiaries, if any. The Board of Directors and the Audit Committee shall approve revisions to the remuneration of KANJ for the remaining part of the tenure. The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with KANJ. The Board of Directors have approved and recommended the aforesaid proposal for approval of Members taking into account the eligibility of the firm’s qualification, experience, independent assessment & expertise of the partners in providing secretarial audit related services, competency of the staff and Company’s previous experience based on the evaluation of the quality of audit work done by them in the past.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in passing the proposed Resolution.

The Board recommends the Resolution set forth in item no. 3 for the approval of Members.

**Item No 4**

The role and responsibilities of the Board, particularly Independent Directors, have grown more demanding as a result of the increased Corporate Governance obligations under the Act and the SEBI Listing Regulations, necessitating larger time commitments, attention, and a higher level of monitoring. Further Independent Directors of the Company devote their significant time to the organisation and have the knowledge to offer critical advice to the Company as and when required. Further, the Company after incurring losses in previous many years, have turned around and is earning profits in previous couple of years. The Companies Act, 2013 has been amended and now the Company whose profit is inadequate can also pay remuneration to the Non-Executive Directors as per the limit prescribed in Schedule-V based on the Effective Capital.

In view of the above, the Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on May 24, 2025 recommended and approved payment of commission to each Non-executive Director of the Company for Financial Year 2023-34 as follows:

| Sr. No | Name of Director | Commission for FY 2024-2025 |
|---|---|---|
| 1 | Mr. Prakash Nimbalkar, Past Independent Director | 211751 |
| 2 | Mr. Vijay Thanawala, Past Independent Director | 211751 |
| 3 | Mr. Kishor Kharat, Chairman and Independent Director | 406784 |
| 4 | Mr. Vinayak Jadhav, Independent Director | 306481 |
| 5 | Mrs. Rajashri Sai, Independent Director | 462508 |
| 6 | Mr. Siddarth Razdan, Non-Executive (Nominee) Director | 406784 |

The said commission is in accordance with the provisions as prescribed in Schedule V of the Act for the payment of remuneration, in case of inadequate profits or no profits, by way of commission to the Non-Executive Directors including Independent Directors of the Company. Regulation 17(6) of the SEBI Listing Regulations authorises the Board of Directors to recommend all fees and compensation, if any, paid to Non-Executive Directors, including Independent Directors and the same would require approval of members in General Meeting. The commission will be distributed amongst all the Independent Directors, taking into consideration parameters such as attendance at Board and Committee Meetings, contribution at or other than at Meetings, etc. in accordance with the directions given by the Board of Directors of the Company.

The above commission shall be in addition to fees payable to the Director(s) for attending meetings of the Board/ Committees or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participation in the Board and other Meetings.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the Members.

Accordingly, Members' approval is sought by way of a Special Resolution for payment of commission to the Independent Directors as set out in the said resolution. Information as required under Schedule V Part II Section II (B) (iv) of the Companies Act, 2013 and other details are given below at Item no. 4.

None of the Directors, Key Managerial Personnel or their respective relatives, are concerned or interested in the Resolution mentioned at Item No. 4 of the Notice, except the Independent Directors, to the extent of the commission that may be received by them & their shareholding which is disclosed elsewhere in this annual report for Financial Year 2024-25.

By Order of the Board of Directors of
**Autoline Industries Limited**

SD/-
**Pranvesh Tripathi**
Company Secretary & Compliance Officer
Membership No. : A47945
Date: August 13, 2025
Place: Pune
Registered Office: Survey No. 313, 314, 320 to 323 Nanekarwadi, Chakan, Taluka- Khed, District- Pune 410501
CIN: L34300PN1996PLC104510
E-mail: secretarial@autolineind.com

Information as required under Schedule V Part II Section ii (B) (iv) for item nos. 4, are as under:

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th colspan="6">Information</th></tr>
<tr><td>I.</td><td>General Information</td><td colspan="6">Automobile Industry (Auto ancillary)</td></tr>
<tr><td>1</td><td>Nature of Industry</td><td colspan="6">Immediately after the incorporation as Private Limited Company on December 16, 1996.</td></tr>
<tr><td>2</td><td>Date of commencement of commercial production</td><td colspan="6">Not Applicable</td></tr>
<tr><td>3</td><td>In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus</td><td colspan="6">As per the audited annual accounts as on March 31, 2025: (Standalone)
<table>
<tr><th>Particulars</th><th>Amount ₹ (in Lakhs)</th></tr>
<tr><td>Revenue from Operations</td><td>65,692.71</td></tr>
<tr><td>PAT</td><td>1,904.48</td></tr>
</table></td></tr>
<tr><td>4</td><td>Financial performance based on given indicators</td><td colspan="6">Foreign Investments in the Company as on March 31, 2025 are as under:<br>1. Foreign Nationals – holding 10,763 equity shares – 0.0276 % of the total paid up capital of the Company.<br>2. NRIs - holding 17,38,691 equity shares – 4.46 % of the total paid up capital of the Company.</td></tr>
<tr><td>5</td><td>Foreign investments or collaborations, if any.</td><td colspan="6"></td></tr>
<tr><td>II.</td><td>Information about the Directors:</td><td>Mr. Kishor Kharat</td><td>Mr. Vinayak Jadhav</td><td>Mr. Prakash Nimbalkar</td><td>Mr. Siddarth Razdan</td><td>Mr. Vijay Thanawala</td><td>Ms. Rajashri Sai</td></tr>
<tr><td>1</td><td>Background details</td><td>Mr. Kishor Kharat is a highly regarded management professional and banker with 46 years of extensive experience in the Banking and Finance/Corporate sector. His impressive career includes 7 years of international assignments and 41 years in banking, during which he has served on the Board of Directors for 17 organizations (including his current roles in 3 companies and previous positions in 14 others).</td><td>Mr. Vinayak Jadhav aged 65 years, holds an M.COM, AICWA, ACS, and a financial management degree from JBIMS, Mumbai, along with certifications as a Corporate Director (IOD) and Professional Coach (CTT). With 40 years of experience in finance, he has expertise in fundraising, SME/ MSME growth, stressed asset management, investor relations, and corporate mentoring. His industry exposure spans infrastructure, manufacturing, engineering, electronics, FMCG, and exports.</td><td>Mr. Prakash Nimbalkar aged 82 years has vast experience and possess following as the qualification: He is a Commerce graduate (B.Com), holds a law degree (LLB) and is Certificated Associate of Indian Institute of Bankers (CAIIB). Mr. Prakash Nimbalkar has over 35 years of experience in banking sectors with Reserve Bank of India (RBI), Industrial Development Bank of India (IDBI) and Small Industries Development Bank of India (SIDBI). He is ExChairman & Managing Director of SIDBI. As Chairman of SIDBI Venture Capital Limited, Mr. Nimbalkar was looking after the policy formulation, sanctions and monitoring of venture capital projects.</td><td>Mr. Razdan is a qualified Chartered Accountant with a robust career spanning diverse financial, investment banking, and corporate advisory roles. Beginning his career with the prominent Big 4 firms and SKP in India, he gained extensive experience in corporate tax advisory, serving prestigious multinational clients such as Citibank and ADCB. In 2002, Mr. Razdan assumed the role of CFO at Euro RSCG, a Fortune 500 Company and the 5th largest advertising and public relations group globally.</td><td>Mr. Vijay Thanawala aged 78 years is qualified as Commerce graduate (B.Com) and is a fellow member of the Institute of Chartered Accountants of India (FCA). Mr. Vijay Thanawala is a commerce graduate and a fellow member of the Institute of Chartered Accountants of India (FCA).</td><td>Ms. Rajashri Sai aged 36 years have following qualifications Executive Post Graduate Programme – IIM – Kozhikode (2018-2020)</td></tr>
</table>

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 1 | | He has also held the role of MD & CEO at 3 commercial banks for more than 6 years. Notably, as the MD & CEO of Indian Bank, he transformed the institution from dormancy to being recognized as India's Best Bank (ET 2017-18) within just 16 months. He has also served as the MD & CEO of IDBI Bank. | He has served as an Independent Director on the Board of a Fintech Company (2019-20), a member of the Industry Committee at Indian Merchants Chambers (2020-22), and as a financial advisor to MSMEs. He currently serves as a member of the Expert Committee in Navi Mumbai for the Indian Merchants Chambers (2023-24) and is a faculty member at top-ranking business schools such as JBIMS, B.K. Birla Business School, and DY Patil Management School. He is also a seasoned professional coach and mentor. | At RBI his responsibilities involved surveillance of commercial banks, branches of foreign banks and central / state cooperative banks engaged in agricultural finance. He participated in Annual Meetings of the Board of Governors of the World Bank Group, International Monetary Fund, Asian Development Bank and ADFIAP representing SIDBI. He possesses enough experience in finance sector and good governance system and always keen and committed to adopt and implement good corporate governance practices in the Company | His tenure in the Middle East continued as Head for GCC at Karvy, a leading financial services group, where he served until mid-2010. Post-Karvy, he has been actively engaged in fundraising and advisory assignments across the UK, USA, India, and the Middle East. His career is characterized by his deep expertise in corporate finance, capital markets, and strategic advisory, making him a respected figure in the global financial community. | He is senior partner of M/s Tandon & Thanawala, Chartered Accountants. He also has his own proprietary concern in the name and style of M/s. Thanawala & Company. He has been a practicing Chartered Accountant for the past 45 years and has vast and varied experience in the field of Audit, Taxation and Management Consultancy. His areas of practice include corporate and personal taxation, appellate work, statutory audit, management and internal audits. | •Member of Institute of Company Secretaries of India<br>• Bachelors in Law – Mumbai University<br>• Bachelors in Economics (Gold Medalist) – Madras University. |
| 2 | Past remuneration | Only sitting fees and Commissions | Only sitting fees and Commissions | Only sitting fees and Commissions | Only sitting fees and Commissions | Only sitting fees and Commissions | Only sitting fees and Commissions |
| 3 | Recognition or awards | NA | NA | NA | NA | NA | NA |
| 4 | Job profile and his/her suitability | Mr. Kishor Kharat is Non-Executive - Independent Director and chairman of the Board. He is the chairperson of the stakeholder relationship committee. | Mr. Vinayak Jadhav is No-Executive Independent Director and chairperson of the Audit Committee of the Company. He provides valuable advise to the Company. | The tenure of Mr. Prakash Nimbalkar as the chairman and Non-Executive and Independent Director of the Company was completed on September 28, 2024. In the past he has been associated with the projects undertaken by him along with RBI World Bank Group, International Monetary Fund, Asian Development Bank and ADFIAP representing SIDBI. | Mr. Siddarth Razdan Was appointed as nominee director w.e.f. May 25, 2024 representing the equity investor i.e. India Nivesh First Bridge Fund Managers Private Limited. | The tenure of Mr. Vijay Thanawala as Independent director of the Company was completed on September 28, 2024. He has been a practicing Chartered Accountant for the past 45 years and has vast and varied experience in the field of Audit, Taxation and Management Consultancy. His areas of practice include corporate and personal taxation, appellate work, statutory audit, management and internal audits. | Professional experience as a Lawyer and member of the Institute of Company Secretary of India,• Experience of overseeing partnership, investor relations, finance and legal and strategy• Unique experience in the development sector of both the profit and not profit organizations and successfully scale programmes in rural India across sectors such as entrepreneurship, skills development and capacity building of youth, clean energy and education |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 5 | Remuneration proposed | Remuneration by way of commission of ₹ 4,06,784 along with sitting fees. | Remuneration by way of commission of ₹ 3,06,481 along with sitting fees. | Remuneration by way of commission of ₹ 2,11,751/-. | Remuneration by way of commission of ₹ 4,06,784 along with sitting fees. | Remuneration by way of commission of ₹ 2,11,751/-. | Remuneration by way of commission of ₹ 4,62,508 along with sitting fees. |
| 6 | Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin) | Only sitting fees and remuneration by way of commission. | Only sitting fees and remuneration by way of commission. | Only sitting fees and remuneration by way of commission. | Only sitting fees and remuneration by way of commission. | Only sitting fees and remuneration by way of commission. | Only sitting fees and remuneration by way of commission. |
| 7 | Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any | No shareholding and No relationship with any other director, manager or KMP. | No shareholding and No relationship with any other director, manager or KMP. | Shareholder and Holding 6700 equity shares of the Company as on March 31, 2025. No relationship with any other director, manager or KMP | No shareholding and No relationship with any other director, manager or KMP | Shareholder and Holding 2500 equity shares of the Company as on March 31, 2025. No relationship with any other director, manager or KMP | No shareholding and No relationship with any other director, manager or KMP |
| III. | Other information: | | | | | | |
| 1 | Reasons of loss or inadequate profits | The Company has inadequate profits during FY 2024-25. The Company is predominantly in Automotive Sector and the products which are being produced by the Company are exclusively for industrial use and as such there is no independent consumer market of its final products. It completely depends on the performance of its vendor i.e. Original Equipment Manufacturers (OEMs) | | | | | |
| 2 | Steps taken or proposed to be taken for improvement | In order to improve profitability on sustainable basis, the Company is taking/considering following major steps:<br>a) Cost saving and improving substantial operational efficiency by consolidating existing manufacturing facilities.<br>b) Improving financial positions of the Company through debt reduction and other corporate actions.<br>c) Diversifying the customer base.<br>d) Business arrangement or re-organization such as diversification from Automotive to Non-Automotive sectors, set up of joint venture, takeover, merger etc.<br>e) Disposal of investment and surplus assets generated as a result of consolidation of plants.<br>Focus on international market through greater geographical penetration, as overall margins in exports are better than domestic market. | | | | | |
| 3 | Expected increase in productivity and profits in measurable terms | Considering the steps taken by the company which resulted in turnaround the Company in previous couple of years and the steps proposed to be taken and looking at the growing markets and attractive investment sector, growth in other manufacturing & service sectors, the Company is hopeful to earn the adequate profits in the years to come. Further, it has been expected that the Company will have the estimated increment of 10 -15 % in their Annual Turnover in the upcoming Financial Year. | | | | | |

**ANNEXURE -1 for Item No 2 of Ordinary Business:** Additional information on Directors recommended for appointment/ reappointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable secretarial standards

## Brief Profile of Director who are proposed to be reappointed

| | |
|---|---|
| Name of Director & DIN | Mr. Sudhir Mungase, 00006754 |
| Date of Birth & Age | April 1, 1975 |
| Qualification | Graduate |
| Expertise in specific functional Areas & Experience | Mr. Mungase is the Co-founder, Promoter, and Whole-time Director of the Company. He has been associated with the manufacturing, operations and maintenance activities of the Company for the past 25 years and has acquired experience in Sheet Metal Press Operations. He takes care of the production and maintenance under the direct supervision and guidance of the Managing Director. |
| Terms and conditions of appointment or re-appointment | Same as per previous appointment |
| Last drawn the remuneration | 30,00,000 /- Per Annum |
| Details of remuneration sought to be paid | 30,00,000 /- Per Annum |
| Appointment on the Board | December 16, 1996 |
| Relationship with other Directors, Manager or KMP | Mr. Sudhir Mungase (DIN: 00006754),Whole-time Director of the Company is a brother-in- law of Mr. Shivaji Akhade (DIN: 00006755), Managing Director of the Company |
| Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years* | He is a Promoter and co- founder of the Company, holding 4323431 equity shares– 11.09% of total paid up capital of the Company as on March 31, 2025. |
| In case of Independent Director the skills and capabilities required for the role and the manner in which the proposed person meets such requirements | NA |

*The number of Meetings of the Board attended during the year are given in the Corporate Governance Report which forms part of this Annual Report.

Corporate Overview > 01-29
Statutory Reports > 30-139
Financial Statements > 140-331

# Directors' Report

Dear Members,

Your Directors are pleased to present the 29th Directors' Report on the business and operations of your Company together with the Audited Financial Statements for the year ended March 31, 2025.

## 1. FINANCIAL RESULTS

The financial highlights for the year under review compared to the previous financial year are given below:

₹ In lakhs

| PARTICULARS | Standalone | | Consolidated | |
|---|---|---|---|---|
| | 31.03.2025 | 31.03.2024 | 31.03.2025 | 31.03.2024 |
| Revenue from operations | 65692.71 | 65074.40 | 65854.74 | 65415.30 |
| Earnings before Interest, Financial Charges, Depreciation, Tax & Amortization – (EBIDTA) | 7261.32 | 5524.19 | 7256.38 | 5450.25 |
| Less: Finance Cost | 3171.12 | 2231.50 | 3205.07 | 2294.51 |
| Less: Depreciation & amortization expenses | 1746.24 | 1350.39 | 1780.23 | 1383.29 |
| Add: Exceptional items | (357.96) | - | (357.96) | - |
| Profit Before Tax | 1986.00 | 1942.30 | 1913.12 | 1772.45 |
| Tax Expense | 81.52 | 63.74 | 101.64 | 103.40 |
| Profit After Tax (PAT) from continued operations | 1904.48 | 1878.56 | 1811.48 | 1669.05 |
| Profit/ (Loss) from Discontinued operations | - | - | (32.07) | (83.56) |
| Profit/ (Loss) for the year | 1904.48 | 1878.56 | 1779.41 | 1585.49 |
| Other Comprehensive Income | -62.78 | 14.59 | -61.25 | 16.78 |
| Profit Attributable to group | 1841.7 | 1893.15 | 1718.16 | 1602.27 |
| Earnings per Share (Basic) (in ₹) | 4.75 | 4.82 | 4.44 | 4.07 |
| Earnings per Share (Diluted) (in ₹) | 4.51 | 4.66 | 4.21 | 3.94 |

## 2. TRANSFER TO RESERVES

The Company does not propose to transfer any amount to general reserve.

## 3. DIVIDEND

Though your Company has earned Profit after Tax (PAT) of ₹ 19.04 Crores during the year, the Board of Directors do not recommend dividend for the financial year 2024-25 as the Board wishes to retain the earnings to meet its financial obligations and for growth.

## 4. STATE OF THE COMPANY'S AFFAIRS, FINANCIAL PERFORMANCE AND BUSINESS OVERVIEW

During the year, The Board suggested to revise and set up the Vision, Mission and Core Vales

**Vision Statement:**

To be the most trusted and technology-driven auto component manufacturer in shaping the future of mobility and position ourselves amongst India's top three auto ancillary companies with Innovations, operational efficiency, excellence in financial performance as well as sustainable growth through organic and/or inorganic expansions.

**Mission Statement:**

To develop within the group companies an organisational culture that would nurture a belongingness and mutual faith amongst all stake holders including employees, suppliers and buyers, so as to foster a dynamic workplace driven by Innovative approach, Efficiency and effectiveness in every action while ensuring quality, safety, and environmental care, leading to take the organisation to the leadership position in the auto component industry. The Core values of the organisation being: Safety First, Ethical Business Practices, Quality Commitment, Customer Centricity, Innovation, Sustainability, Growth Mind-set, and Diversity & Inclusion.

We are pleased to announce our fiscal results for the year, reflecting robust performance and strategic growth initiatives undertaken by the Company. In the financial year ending March 31, 2025, our stand-alone revenue stood at ₹ 656.92 Crore. The Profitability growth underscores our resilience and ability to navigate challenging market conditions effectively.

Throughout the year, we have remained committed to enhancing stakeholder value and maintaining sustainable growth. Our success can be attributed to the dedication and hard work of our team, supported by the trust and confidence placed in us by our valued stakeholders.

Looking ahead, we are optimistic about the future prospects of the Company. We remain steadfast in our commitment to delivering superior returns and creating long-term value. As we navigate the evolving business landscape, we will continue to innovate and adapt to seize new opportunities and overcome challenges.

We extend our heartfelt gratitude to our customers, employees, and partners for their unwavering support and contribution to our journey. Together, we are well-positioned to achieve even greater milestones in the years to come.

## 5. ELECTRIC BICYCLES AND ELECTRICAL TWO WHEELERS JOURNEY & NEW VENTURES

E-cycles and Electrical two-wheelers have the potential to become India's one of the best means of mobility. They are also an excellent means of transportation since they mix the convenience of mobility at low speed, maneuvering on busy streets and health benefits with e cycles, enhancing rider experience.

The rising popularity of e-cycles and e-two wheelers benefiting the sector due to lower ownership and maintenance costs. Advancements in charging infrastructure and focus on refining battery technology, saving on fuel expenses, combining lightweight materials, and investing in marketing campaigns to increase overall sales. As a result of these initiatives, the market is projected to expand, which may fuel the growth of electric bicycles and low speed two-wheelers in India in the next few years.

The Company has designed and developed indigenised range of electric low speed 2 wheelers and gradually plan to shift to High Speed 2 scooters after all the certifications, Compliance and regulatory requirements are fulfilled.

The use of e-cycles has become increasingly popular in India over the past few years. Additionally, growing public awareness of the health benefits of cycling, increasing traffic congestion in India during rush hours, low maintenance cost and expanding government initiatives to support e-cycle adoption and Government of India's push towards low cost, e-vehicles as a last mile mobility with electric 2/3 wheelers are all contributing to the country's e-mobility adoption.

During the year under review, Company has sold different models of E-cycles which are ARAI certified to various dealers/distributors across the country. Company has also initiated discussions with integrators for bulk orders and increase the sales during the FY 25-26.

## 6. EXPLORING NEW HORIZONS: DIVERSIFICATION INTO EV, CLEAN ENERGY, AND SOLAR SECTORS.

In response to the dynamic shifts within the automotive and energy sectors, Autoline Industries Limited is embarking on a strategic expansion into Electric Vehicles (EVs), Clean Energy, and Solar technologies. Renowned for our expertise in manufacturing high-quality auto components, this diversification represents a pivotal move towards sustainable growth and leadership in emerging markets.

The rationale for such expansion is that the Company recognizes the imperative to adapt and innovate in a rapidly evolving market environment. The global transition towards electric mobility and renewable energy solutions presents significant opportunities for expansion. By leveraging our decades of experience in precision engineering and robust manufacturing capabilities, we are poised to cater to the escalating demand for Electrical 2 wheelers, EV components, charging infrastructure, and solar energy systems apart from developing an In-house state of the art Technology center.

The Company is already supplying solar components for Solar panels / projects and plan to extend the business further. The Company has been planning to fully utilize the potential in Non-auto business such as in clean energy and solar sector.

**Strategic Expansion Rationale:**

In a strategic move that aims to redefine standards in automotive manufacturing, the Company is poised to unveil its cutting-edge facility in Chakan, Pune (Maharashtra) . Designed around the principles of Industry 4.0, the new plant will integrate advanced automation, real-time data analytics, and smart manufacturing systems to significantly boost production efficiency and quality.

This ambitious initiative underscores Autoline's commitment to innovation and excellence, positioning the company at the forefront of the Indian automotive sector. The Chakan facility not only enhances manufacturing capabilities but also reinforces Autoline's vision to lead with technology-driven solutions that meet evolving customer and market demands

**Technological Advancements:**

At Autoline Industries Limited, we are investing in cutting-edge technologies, robotic machines to enhance our manufacturing processes and product offerings. Advanced materials, smart manufacturing techniques, and AI-driven automation are central to our strategy, enabling us to deliver efficient and reliable solutions that meet the stringent requirements of EV and solar industries apart from our core business.

**Sustainability Collaborative Partnerships:**

The Company has taken comprehensive steps to reduce the Carbon Footprint and accordingly your Company has entered into an agreement with Hamsa Solar Asset Series 4 Private Limited, a Special Purpose Vehicle (SPV) created under captives scheme, incorporated under companies Act 2013.

## 7. RAISING OF FUNDS THROUGH PREFERENTIAL ALLOTMENT

To mobilize the debt free funds for the purpose of Capacity enhancement including to support the set-up of new plant at Sanand, working capital requirements and General Corporate purposes, the Board of Directors decided to issue and allot Compulsory Convertible Debentures ("CCDs") and Convertible Warrants ("Warrants") on Preferential Basis. The Board of Directors at its Meeting held on Friday, 13th October, 2023 passed the resolution to offer, issue and allot Warrants on Preferential Basis and with approval of the Shareholders in Extra-Ordinary General Meeting held on November 7, 2023, the 42, 12,237 CCDs were allotted to 64 No of Investors in 2 tranches on December 28, 2023 and on January 01, 2024. The 22, 00,000 warrants were also allotted to 2 Promoters on January 01, 2024.

**Allotment of Shares on Conversion of CCDs and Warrants**

To support its ongoing expansion, the Company had raised:

- ₹ 43.18 Crores through Compulsorily Convertible Debentures (CCDs) [now converted into equity shares] from new investors
- ₹ 22.50 Crores through share warrants [now converted into equity shares] from the promoter group

The expansion project is completed in Q4 FY 2024–25, with production commencement in Q1 FY 2025–26, further strengthening Company's ability to serve both domestic and international markets with agility and scale.

The Board of Directors have converted the 42,12,237 CCDs into Equity Shares by way of resolution passed Wef from December 27, 2024 on completion of full conversion period of one year at price of ₹ 102.50/ -each share ( including a premium of ₹ 92.50/- per equity share) . The Board has also converted the Warrants into Equity shares by way of resolution Wef on June 27, 2025 on receipt of full warrants money and on completion of full conversion period of 18 months at a price of ₹ 102.50/- each share (including a premium of ₹ 92.50/- per share).

## 8. EXPANSION OF FACILITY SET-UP AT SANAND AND AT CHAKAN, PUNE.

Tata Motors offered Business opportunity if we set up manufacturing facilities in Sanand, Gujarat to set up a facility at Sanand, Gujarat to cater the need of automobile parts and components for Tata Motors. Accordingly a new state of art Industry 4.0 enabled facility has been established in Sanad, (GIDC), Gujarat. The Company has , in last few financial year and specially, post-pandemic grabbed every opportunity in the automotive and non-automotive sectors and accepted the business proposition with Tata Motors Ltd. and Non-Tata Motors Limited customers in order to continue growing with the market.

Over the Past few years, the strategic focus has been on optimizing efficiency, Plant Rationalization product quality, fostering innovation through technology integration, adapting workforce capabilities, streamlining supply chain processes, and elevating customer experience.

At Sanand, the company has implemented tandem press lines, advanced welding technologies that have dramatically improved production throughout and operational efficiency.

As part of this strategic upgrade, the Sanand facility now features, Spot Welding Robots, MIG Welding Robots and Spot Welding Cells.

Completed within the last 12 months, this expansion underscores Company's proactive investment in automation and capacity building, aligning with the growing demands of its OEM partners.

**Company Set to Launch Advanced Manufacturing Facility in Chakan, Pune.**

In a strategic move that aims to redefine standards in automotive manufacturing, the Company is poised to unveil its cutting-edge facility in Chakan, Pune. Designed around the principles of Industry 4.0, the new plant will integrate advanced automation, real-time data analytics, and smart manufacturing systems to significantly boost production efficiency and quality.

This ambitious initiative underscores the Company's commitment to innovation and excellence, positioning the company at the forefront of the Indian automotive sector. The Chakan facility not only enhances manufacturing capabilities but also reinforces Autoline's vision to lead with technology-driven solutions that meet evolving customer and market demands.

The Company, as a high-tech addition, backed by a capital investment of ₹ 60 Crores, has installed a state-of-the-art robotic press line at its Chakan facility, featuring press capacities ranging from 500T to 1000T having robotic automation. Designed to address a wide spectrum of manufacturing requirements, the line boasts large bed sizes of 3700 mm x 2000 mm, reinforcing the company's focus on scalability, flexibility, and precision engineering. This expansion is more than just an infrastructure upgrade- it is a clear testament to Company's unwavering commitment to technological innovation and future-ready production systems.

## 9. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis for the year under review as stipulated under Regulation 34 of the Listing Regulations is presented in a separate section forming part of the Annual Report.

## 10. SUBSIDIARIES AND THEIR PERFORMANCE:

**i. Autoline Industrial Parks Limited ("AIPL"):**

AIPL is engaged in land acquisition and development activities and has foreign investment. It owns and possess 113.02 acres of land parcel at Mahalunge, Chakan, Pune, has magnificent potential.

During the period under review, AIPL has not contributed to the performance of the Company since there is no other activity in AIPL except to monetize/develop the land which is under consideration.

### Sale of Investments in Autoline Industrial Parks Limited (AIPL)

In view of the joint development of Lands and the projects in AIPL, which could not materialize, The Board of the Company had earlier decided and approved to divest the Company's stake held in AIPL. Accordingly a Share Purchase Agreement (an SPA) has been entered with MNSC Realty Private Limited (the Company) alongwith subsidiary, Autoline Design Software Limited (ADSL) to sell the entire stake held in AIPL as per the terms and conditions as detailed in the SPA. The proposal to sell the stake to MNSC was also approved by the Shareholders of the Company in its Annual General Meeting held on September 25, 2023. The Board of Directors in their Meeting held on March 26, 2025 have further directed to transfer the shares in favour of MNSC for which the money has been received. By the end of the Quarter June 30, 2025 and as at the date of this report, The Company has, in 2 tranches, transferred 3, 04, 16, 690 Shares for a consideration of ₹ 84,50,000,00 , amounting to 88.79 % of its holding in AIPL and AIPL has not been a Material Subsidiary w e f April 15, 2025. As per the SPA, Your Company had received an amount of ₹ 84.50 Crores only during the FY 2024-25.

**ii. Autoline Design Software Limited ("ADSL"):**

As a wholly owned subsidiary of Autoline, ADSL has become a leading provider of engineering and designing software services to the Company. With their multifaceted approach to engineering solutions, they are able to provide customers with one-stop complete solutions for all their needs. From design concepts to rapid prototype manufacturing, ADSL is always ready to deliver quick and efficient results.

ADSL, since last many years have been designing the products for AIL customers like- Volkswagen (VW), Tata Motors (TML), Ford and General Motors and few businesses are discontinued now. The Company is already developing designs for Mahindra and Mahindra for three wheelers and has also few potential domestic Customers on the radar in the process of offering the design.

The engineering and design segment is an ever-growing industry with enormous potential. The demand for innovative designs and efficient solutions is constantly increasing in all the sectors and the uptick in Auto sector, and other sectors aswell, will open up tremendous demands for these kinds of Services and ADSL is well posed to grab these opportunities.

ADSL has been actively working on expanding its customer base by offering offshore and onsite engineering services and high-quality business solutions that cater to various industries such as automotive, railway, defense, white goods, consumer electronics etc. Their extensive experience in these sectors means that they can provide valuable insights into the latest trends and innovations within those fields.

As a captive resource and a reliable Design partner of the Company, one such successful endeavor by ADSL was the assistance in manufacturing and launch of E-cycles in the market. With their design support and technical assistance, ADSL is also helping the Company to design and manufacture low speed and high speed electric two wheelers, apart from manufacture electric cycles that has already got some momentum in sales. ADSL as a captive resource and to outside customers have been meeting high-quality standards while being cost-effective also. ADSL's experience also extends to testing and validation services for major automobile manufacturers like Ashok Leyland, Tata Motors as well as Autoline among others. This proves that ADSL's capabilities go beyond just designing software; they are also proficient in delivering comprehensive services related to engineering solutions.

The Board of the Company has also approved to develop, ADSL as a Technology Hub for the Autoline group by developing core strengths and capabilities which includes:

- creating world-class mechanical assemblies using cutting-edge software backed by proven engineering and patented innovations
- aligned with international quality standards
- addressing complex, customer-specific challenges
- driving efficiency through lightweight and eco-friendly design

During the year under review, ADSL achieved a revenue of ₹ 4.27 Crores with a net profit of ₹ 29.01 Lakhs. During the year under review despite the fact that all revenue is generated from business performed for the Company, it provides the comfort of in-house availability of engineering design capabilities to the Company's customers, directly contributing to the Company's performance.

**iii. Autoline E-Mobility Private Limited ("AEMPL"):**

The EV business of the group is planned through the Subsidiary- Autoline E- Mobility Private Limited (AEMPL). AEMPL is currently supported by ADSL for designing and technical support.

The Company also planning to enter into the electric low speed 2 wheelers and gradually shifting to High Speed scooters. There are over all 9 designs of the E-Cycles apart from 2 wheelers and ADSL is immensely supporting the current business of AEMPL.

During the year under review, AEMPL achieved a revenue from operations of ₹ 21.09 Lakhs with a net loss of ₹ (83.24) Lakhs and to that extent it has been included in the consolidated results of the Company.

**iv. Koderat Investments Limited, Cyprus – (Koderat):**

Your Company had acquired 100% stake in Koderat Investments Limited in September, 2008 ("Koderat") a Company incorporated and existing under the laws of Cyprus; acting as a Special Purpose Vehicle (SPV). Further "Koderat" invested funds in "SZ Design Srl" and "Zagato Srl" Italian limited liability companies, Milan and acquired 49% equity share capital of said Italian companies. These companies were into the business of developing, designing and providing engineering services.

The net worth of SZ Design Srl has been eroded due to various write-offs. SZ Design Srl has been declared bankrupt by the Tribunal of Milan on January 2, 2015 and the judiciary receiver has been appointed by the Bankruptcy Tribunal and the investment in this Company was impaired to Nil as not realizable. The net assets value of Zagato Srl has turned negative due to incurring losses in previous years and it was declared voluntarily in liquidation. The Shareholders' meeting of Zagato S.r.l. has resolved to exclude Koderat as a shareholder. The resolution has been registered in the Registrar office, Cyprus and now Koderat is no more shareholder of Zagato Srl. Koderat is a Special Purpose Vehicle ("SPV") and due to above-mentioned reasons, it has not contributed directly to the performance of the Company during the year under review.

## 11. SUBSIDIARIES' FINANCIALS

A Report on the performance and financial position of each of the subsidiaries of the Company pursuant to Rule 8 (1) read with Rule 5 of Companies (Accounts) Rules, 2014 in Form AOC-1 is annexed as **"Annexure -A"** and forms a part of this Annual Report.

## 12. EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) & 134(3) of the Act read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 (As amended from time to time), the Annual Return of the Company in prescribed e-Form MGT-7 for the FY 2024-25 is uploaded on the website of the Company at the following link: http://www.autolineind.com/annual-reports/

## 13. DIRECTORS AND KEY MANAGERIAL PERSONNEL

The composition of the Board is in accordance with the provisions of Section 149 of the Act and Regulation 17 of the Listing Regulations, with an optimum combination of Executive, Non-Executive and Independent Directors. This composition is meticulously structured to uphold governance standards and foster strategic oversight.

The Board has 7 (Seven) Directors comprising of 1 (One) Non – Executive Chairman who is an Independent Director, 1(One) Managing Director, 2 (Two) Whole-time/ Executive Directors, 2 (Two) other Independent Directors and 1(One) Non-Executive - Nominee Director as on March 31, 2025. The complete list of Directors of the Company has been provided in the Report on Corporate Governance forming part of the Annual Report.

In accordance with Section 152 of the Act and Articles of Association of the Company, Mr. Sudhir Mungase (DIN: 00006754), will retire by rotation at the ensuing AGM and being eligible, have offered himself for re-appointment. The Board recommends re-appointment(s) for the approval of the Members of the Company. The brief profile of Mr. Sudhir Mungase (DIN: 00006754), is included in the Notice of the AGM of the Company.

The Directors on the Board are persons with proven competency, integrity, experience, leadership qualities, financial and strategic insights. They have a strong commitment to the Company and devote sufficient time to the Meetings.

As at March 31, 2025, the Company has the following Key Managerial Personnel:

1) Mr. Shivaji Tukaram Akhade – Managing Director
2) Mr. Sudhir Vitthal Mungase – Whole-time Director
3) Mrs. Aishwarya Akhade – Executive Director
4) Mr. Venugopal Rao Pendyala - Chief Executive Officer
5) Mr. Uttam Kumar Biswas – Chief Financial Officer
6) Mr. Pranvesh Tripathi – Company Secretary & Compliance Officer
7) Mr. Rahul Chorghe- Head- HAD and Sustainability

## 14. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 134(5) of the Companies Act, 2013, the Directors hereby confirm that:

i) In the preparation of the Annual Accounts for the year ended March 31, 2025, the applicable Accounting Standards have been followed along with proper explanations relating to material departures.

ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2025 and of the profit of the Company for that period.

iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

iv) The Directors have prepared the annual accounts on a going concern basis.

v) The directors have laid down internal financial controls to be followed by the Company and such controls are adequate and are operating effectively.

vi) The Directors have devised proper system to ensure compliance with the provisions of all applicable laws and such systems are adequate and are operating effectively, which are being further strengthened.

## 15. BOARD AND COMMITTEE

### a. BOARD MEETINGS

Six meetings of the Board of Directors were held during the year. The intervening gap between two consecutive Board Meetings was within the period prescribed under the Act and SEBI LODR. The details of the composition of the Board and the attendance of the Directors at the Board meetings are provided in the Corporate Governance Report forming a part of this Annual Report.

### b. COMMITTEE MEETING

The Board of Directors of your Company has constituted the following Committees in line with the applicable provisions of the Act and SEBI Listing Regulations:

a) Audit Committee

b) Nomination & Remuneration Committee

c) Stakeholders' Relationship Committee

d) Corporate Social Responsibility Committee

More information on all of the above Committees, including details of their composition, scope, meetings, and attendance, are provided in the Corporate Governance Report, forming a part of this Annual Report.

During the year under review, all the recommendations/ submissions made by the Audit Committee and other Committees of the Board were accepted by the Board.

## 16. INDEPENDENT DIRECTOR

### a. Separate Meeting of Independent Directors

As stipulated in the Code of Conduct for Independent Directors under the Act and Listing Regulations, 1 (one) separate Meeting of Independent Directors of the Company was held on February 8, 2025 to review the Internal Audit Mechanism; and to review the performance of Non-Independent Directors (including the Chairman) and Board as a whole. Independent Directors also assessed the quality, quantity and timeliness of flow of information between the Company Management and Board, which is necessary to effectively and reasonably perform and discharge their duties.

### b. Declaration by Independent Directors

All Independent Directors of your Company have submitted their declaration of independence as required under provisions of Section 149(7) of the Act and Regulation 25(8) of the Listing Regulations. These declarations affirm that they meet the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and are not disqualified from continuing as Independent Directors of your Company. Further, veracity of the above declarations has been assessed by the Board in accordance with Regulation 25(9) of the Listing Regulations.

The Board is of the opinion that Independent Directors of the Company hold highest standards of integrity and possess requisite qualifications, expertise & experience (including the proficiency) and competency in the business & industry knowledge, financial expertise, digital & information technology, corporate governance, legal and compliance, marketing & sales, risk management, leadership & human resource development and general management as required to fulfill their duties as Independent Directors.

Further, in terms of the provisions of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (as amended from time to time), all Independent Directors have confirmed that they have registered themselves with databank maintained by the Indian Institute of Corporate Affairs ('IICA'). These declarations/ confirmations have been placed before the Board.

### c. Familiarization Programs of Independent Directors

In terms of the provisions of Regulation 25 of the Listing Regulations, the Company has framed a policy on 'Familiarization Programs for Independent Directors'. Accordingly, upon appointment of an Independent Director, the appointee is given a formal Letter of Appointment, which inter-alia explains the role, function, duties and responsibilities expected as a Director of the Company.

Further, Independent Directors are familiarized with the Company, their roles, responsibilities in the Company, nature of industry in which the Company operates, business model of the Company etc. The Directors are also explained in detail the compliance required from them under the Act and Listing Regulations.

The specific details of trainings are covered in the Business Responsibility & Sustainability Report ("BRSR") forming part of the Annual Report. The Policy on Familiarization Programs for Independent Directors along with the details of the Familiarization Programs are available on the website of the Company and can be accessed at http://www.autolineind.com/code-of-conduct-policies

## 17. PERFORMANCE EVALUATION

Pursuant to the provisions of Section 134(3)(p) and Schedule IV of the Act and in accordance to Regulation 17(10) and 25(4) of the Listing Regulations, the Board has carried out the annual performance evaluation of the Board as a whole, various Committees of the Board and of Individual Directors. The performance evaluation of Independent Directors was carried out by the entire Board of the Company. The performance was evaluated on the basis of 1-5 scores (Min: 1, Max: 5) each on the basis above parameters.

The Board and NRC reviewed the performance of Individual Directors based on various aspects which, inter-alia, included transparency, performance, the level of participation in the Board Meetings, inputs provided to executive management on matters of strategic importance, familiarization with the business of the Company and its Subsidiaries, etc.

In a separate Meeting of Independent Directors, performance of Non-Independent Directors and Chairman of the Company was evaluated, taking into account the views of Executive Directors and Non-Executive Directors. The same was discussed in the Board Meeting that followed the Meeting of Independent Directors, at which the performance of the Board, its Committees and Individual Directors was also discussed.

The outcome of the performance evaluation of the Board for the year under review was discussed by the Board in their Meeting. All Directors expressed satisfaction with the evaluation process.

## 18. NOMINATION & REMUNERATION COMMITTEE AND COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

Section 178 of the Act and Regulation 19 read with Part D of Schedule II of the Listing Regulations requires the NRC to formulate a Policy relating to the remuneration for the Directors, Key Managerial Personnel ("KMP"), Senior Management and other employees of the Company; and recommend the same for approval of the Board.

The Company, based on the recommendation of the NRC, has framed a Nomination and Remuneration Policy relating to appointment of Directors, payment of managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178 of the Act and Regulation 19 read with Part D of Schedule II of the Listing Regulations.

The Policy provides that remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short-term and long-term performance objectives. The policy also has the unique feature of providing Directors, Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.

In compliance with Section 178(4) of the Companies Act, 2013 and the rules made thereunder, the salient features of the Nomination and Remuneration Policy of the Company and its web link are given as under.

The complete policy is available at http://www.autolineind.com/code-of-conduct-policies/

The Non-executive Directors have no pecuniary relationship or transactions with the Company. Further, the Company makes no payments to the Non-executive Directors other than sitting fees which is in accordance with the provisions of the Companies Act, 2013 and the Rules made there under.

## 19. RISK MANAGEMENT POLICY

Your Directors have formed a Risk Management Committee chaired by Mr. Kishor Kharat (DIN: 07266945). During the year your company has reconstituted the committee and added management members in order to strengthen the committee's oversight of the risk management process, ensure that the company is taking the proper steps to mitigate risks, and enhance the overall risk management framework of the Company. In the Company's Corporate Governance Report, a detailed composition is provided. In order to reflect the most recent risk management best practices and standards, your company has updated its risk management policy. To address all facets of risk management, the amended policy has been made more thorough. The policy has been expanded, made more clear, and is now enforceable, all of which will make it easier to verify that the business is taking the proper precautions to reduce risks and safeguard its assets.

The Management has established sufficient and efficient procedures and resources for risk management. The Risk Management Committee's reorganization is a critical step in strengthening the company's risk management structure. With the addition of management representatives, the committee will have the knowledge and experience required to efficiently supervise the company's risk management initiatives. The committee is committed to ensuring that the company is taking the appropriate measures to mitigate risks

Your Company has not yet identified any risk factors that could imperil its survival, with the exception of the general, economic, and business risks stated under the para-Risks and Mitigation Strategies in Management Discussion and Analysis Report, which is a part of this Annual Report.

## 20. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

According to the size, scope, and complexity of its operations, your company has an internal control system. The Internal Auditors / Audit Department monitors and evaluates the organization's adherence to operational systems, accounting procedures, and policies at all of the Company and its Subsidiaries' locations, as well as the effectiveness and sufficiency of internal control systems. Based on the report from the internal audit function and internal auditors, the Board has advised the functional heads and process owners to take corrective action in order to improve the controls.

## 21. BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

The initiatives taken by the Company from an Environmental, Social, Governance & Sustainability perspective are provided in the Business Responsibility & Sustainability Report ("BRSR") which is presented in a separate section and forms part of the Annual Report. BRSR includes details on performance against the nine principles of the National Guidelines on Responsible Business Conduct and a report under each principle, which is divided into essential and leadership indicators is also part of it.

## 22. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company recognizes the responsibilities towards society and strongly intends to contribute towards development of knowledge based economy.

In terms of the provisions of Section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 (as amended from time to time), the Company has constituted a Corporate Social Responsibility ("CSR") Committee. The composition and terms of reference of the CSR Committee is provided in the Report on Corporate Governance forming part of the Annual Report.

The Company has also formulated a CSR Policy which is available on the website of the Company at www.autolineind.com in statutory section

The Company's CSR activities are mainly focused on Education. The social contribution made by the Company is covered in ESG section forming part of the Annual Report. The Company's CSR initiatives are broadly aligned with the Sustainable Development Goals ("SDGs"), which indicate a holistic approach towards social responsibility. We assure you that your Company will continue to work towards its social commitment and contribute in nation building with the same zeal.

An Annual Report on CSR activities as required under the Companies (Corporate Social Responsibility Policy) Rules, 2014 (as amended from time to time) has been appended as **"Annexure D"** to this Board's Report.

## 23. AUDIT COMMITTEE

Your company has formulated an Audit Committee, the members of which are listed in the Corporate Governance report along with other information.

The Board regularly receives recommendations from the Audit Committee. The Board carefully considers those suggestions. However, during the year under review, there have not been any occasions where the Audit Committee's recommendations were not followed by the Board.

## 24. AUDITORS

### STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014 (as amended from time to time) at 26th Annual General Meeting on September 29, 2022, the members of the Company appointed M/s. Sharp & Tannan

Associates, Chartered Accountants, as the Company's Statutory Auditors for a term of 5 years beginning after the conclusion of this 26th Annual General Meeting and ending after the Company's 31st Annual General Meeting.

The Auditors have confirmed that they are not disqualified to continue as Auditors and are eligible to hold office as Auditors of the Company. The Audit Committee reviews independence and objectivity of the Auditors and effectiveness of the audit process.

### Statutory Auditors' Report:

The Notes to Accounts referred to in the Auditors' Report are self-explanatory, therefore, do not call for any further clarifications under Section 134(3)(f) of the Act except the Auditors have issued an Audit qualification as follows:

### Details of Audit Qualification:

Company had recognized credit for Minimum Alternate Tax (MAT) for the Assessment Year 2011-12 and 2012-13 corresponding to financial year 2010-11 and 2011-12 under section 115 JAA of the provisions of the Income Tax Act, 1961 totaling to ₹ 1,1 93.61 Lakhs. As per the provisions of the Income Tax Act, 1961, these MAT Credits are available for utilization for a period of 15 years from the year in which it is recognized. The company expects to utilize the MAT credit within the remaining period.

However, in our opinion, based on the financial projections made available to us as well as the existence of the accumulated carry forward losses as per tax laws, it is unlikely that such MAT credit of ₹ 1,193.61 Lakhs can be utilized within the designated period. Accordingly, the MAT Credit Asset, total comprehensive income and retained earnings in the financial results are overstated to that extent.

### Management's View:

Utilization of MAT credit of ₹ 477.19 Lakhs corresponding to AY 2011-12 and ₹ 716.42 Lakhs corresponding to AY 2012-13 will expire in FY 2025-26 and 2026-27 respectively, as per the Income Tax Act, 1961. Management will charge off these MAT credits in two equal installments of ₹ 596.81 Lakhs each in FY 2025 -26 and FY 2026-27. Management would also like to clarify that these charges do not have any impact on Cash flow nor on Operational Profitability.

In relation to Auditor's observation on Audit log and Audit trail in the Spine HR and accounting related (SAP B1) the management's view is that the said issue related to Audit log and Audit trail has been resolved in the newly implemented software SAP HANA that has become functional in the Company from FY 2025-26.

### SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Act, read with the Rules made thereunder, and Regulation 24A of the Listing Regulations, the Company has appointed M/s. KANJ & Co. LLP, Company Secretaries, Pune, a firm of Practicing Company Secretaries; Pune to undertake the Secretarial Audit of the Company for the FY 2024-25.

SEBI vide notification dated 12th December, 2024, amongst other, amended Regulation 24A of the Listing Regulations. The said amended Regulation 24A stipulates that listed companies and its material unlisted subsidiaries incorporated in India shall undertake secretarial audit by a secretarial auditor who shall be a peer reviewed Company Secretaries' Firm.

Further, as per Regulation 24A, the appointment/ re-appointment of an individual as a secretarial auditor cannot be for more than one term of five consecutive years and in case the secretarial auditor is a secretarial audit firm, it cannot be for more than two terms of five consecutive years and such an appointment/ reappointment shall be approved by the members of the company at its AGM.

In view of the aforesaid, the Board of Directors of the Company, on the recommendation of the Audit Committee at its meeting held on 24th May, 2025, appointed M/s. Kanj & Co LLP, Company Secretaries as the Secretarial Auditor of the Company, for a period of five consecutive financial years commencing from FY 2025-26 to the FY 2029-30, subject to approval of the Members of the Company at the forthcoming AGM.

Further, the Secretarial Auditor has confirmed that they have subjected themselves to Peer Review process by the Institute of Company Secretaries of India ("ICSI") and hold valid certificate issued by the Peer Review Board of ICSI.

### Secretarial Audit & Annual Secretarial Compliance Report

The Secretarial Audit Report of the Company issued by the Secretarial Auditor has been appended as **"Annexure – C"** to this Board's Report.

Pursuant to the provisions of Regulation 24A of the Listing Regulations, Annual Secretarial Compliance Report for the Financial Year ended March 31, 2025 was obtained from M/s. Kanj & Co LLP, Company Secretaries.

### INTERNAL AUDITORS

The internal auditors carried out a thorough audit and looked at a number of things, such as related party transactions, inventory management, human resources and payroll, and so forth. They have provided their observation while carrying out the internal audit along with solutions and remedial actions in order to improve overall effectiveness and efficiency in the pertinent domains.

## 25. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12)

During the year under review, there were no frauds reported by the auditors to the Audit Committee or the Board under Section 143(12) of the Companies Act, 2013.

## 26. VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to the provisions of Section 177(9) of the Act read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules 2014 (as amended from time to time) and Regulation 22 of the Listing Regulations, the Company has framed Vigil Mechanism/Whistle Blower Policy to enable Directors and employees to report genuine concerns or grievances, significant deviations from key management policies and report any non-compliance and wrong practices, e.g., unethical behavior, fraud, violation of law, inappropriate behavior/conduct etc.

The functioning of the Vigil Mechanism is reviewed by the Audit Committee from time to time. None of the Directors or employees have been denied access to the Audit Committee of the Board.

The objective of this mechanism is to maintain a redressal system which can process all complaints concerning questionable accounting practices, internal controls, or fraudulent reporting of financial information.

The Whistle Blower Policy framed by the Company is in compliance with the requirements of the Act and Listing Regulations, and is available on the website of the Company and can be accessed at https://www.autolineind.com/download/

## 27. LOANS, GUARANTEES AND INVESTMENTS BY COMPANY

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security provided is proposed to be utilized by the recipient of loan or guarantee or security in terms of the provisions of Section 186 of the Act and are disclosed under Notes to Accounts annexed to the Standalone Financial Statements for the Financial Year ended March 31, 2025 and the same forms part of the Annual Report.

## 28. DEPOSITS

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Act read with the Companies (Acceptance of Deposit) Rules, 2014, during the year under review. Hence, the details relating to deposits as required to be furnished in compliance with Chapter V of the Act are not applicable.

## 29. RELATED PARTY TRANSACTIONS

In line with the requirements of the Act, Listing Regulations and pursuant to the recommendation of the Audit Committee, the Company has formulated the Policy on Materiality and Dealing with Related Party Transactions ("RPT Policy") which is available on the Company's website and can be accessed at https://www.autolineind.com/download

All related party transactions entered into during the FY 2024-25 were on an arm's length basis and in the ordinary course of business. All related party transactions were placed before and approved by the Audit Committee and also by the Board, wherever necessary. Prior omnibus approval of the Audit Committee is obtained for the transactions which are of unforeseen or repetitive in nature. The details of all such related party transactions entered into pursuant to the omnibus approval of the Audit Committee, were placed before the Audit Committee on a quarterly basis for its review.

Pursuant to the provisions of Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 (as amended from time to time), there are no transactions to be reported under Section 188(1) of the Act. Accordingly, the disclosure of related party transactions, as required in Form AOC-2 is not applicable to the Company.

Details of transactions, contracts and arrangements entered into with related parties by the Company during the FY 2024-25 are given under Note no. 39 to the Standalone Financial Statements, which forms part of the Annual Report.

Pursuant to the provisions of Regulation 23 of the Listing Regulations, your Company has filed half yearly reports with the stock exchanges, for the related party transactions.

## 30. PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has zero tolerance on sexual harassment at workplace. The Company has formulated a Policy on Prevention of Sexual Harassment at Workplace and has also constituted an Internal Complaints Committee ("ICC") as stipulated by the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder (as amended from time to time). Appropriate reporting mechanisms are in place for ensuring protection against Sexual Harassment and the right to work with dignity.

During the year under review:

(a) Number of complaints of sexual harassment received in the year - Nil

(b) Number of complaints disposed off during the year- Nil

(c) Number of cases pending for more than ninety days – Nil

## 31. MATERNITY BENEFIT

The Company has complied with the provisions of the Maternity Benefit Act, 1961, including all applicable amendments and rules framed thereunder. The Company is committed to ensuring a safe, inclusive, and supportive workplace for women employees. All eligible women employees are provided with maternity benefits as prescribed under the Maternity Benefit Act, 1961, including paid maternity leave, nursing breaks, and protection from dismissal during maternity leave.

The Company also ensures that no discrimination is made in recruitment or service conditions on the grounds of maternity. Necessary internal systems and HR policies are in place to uphold the spirit and letter of the legislation.

## 32. MATERIAL CHANGES AND COMMITMENTS OCCURRED DURING APRIL 1, 2024 TILL THE DATE OF THIS REPORT WHICH WOULD AFFECT THE FINANCIAL POSITION OF YOUR COMPANY.

There have been no material changes and commitments affecting the financial position of the Company, which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this Report.

## OTHER MATTERS

i. No significant or material orders were passed by the Regulators or Courts or Tribunals which will impact the going concern status and Company's operations in future.

ii. The Company has not issued Equity Shares with differential rights as to Dividend, Voting or Otherwise.

iii. The Company has not issued shares (including Sweat Equity Shares) to Employees of the Company under any Scheme.

iv. There has not been any change in the nature of business of the Company during the year under review.

v. A disclosure, as to whether maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is required by the Company and accordingly such accounts and records are made and maintained – The business of the company does not fall under any of the sector mentioned in The Companies (Cost Records and Audit) Rules, 2014 read with the Section 148 of the Companies Act, 2013. Hence maintenance of cost record is not applicable to the company

vi. There is no application made or any proceeding pending under Insolvency and Bankruptcy Code against the Company during the year under review.

vii. The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof. – Not applicable.

## 33. CORPORATE GOVERNANCE

A special section on the corporate governance practices used by your company is included in this annual report in accordance with the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, together with a certificate from the Practicing Company Secretary attesting to compliance.

The Board has established a Code of Conduct for all Board Members and Senior Management of the Company in accordance with the SEBI Regulations. The Company's website has a copy of the Code of Conduct posted there. Senior Management Personnel and all Board Members have confirmed conformity with the Code.

## 34. CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements of your Company prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable and forms part of this Annual Report.

## 35. CONSERVATION OF ENERGY, TECHNOLOGICAL ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as **"Annexure - E"**.

## 36. COMPLIANCE WITH SECRETARIAL STANDARD

The Company has followed the applicable Secretarial Standards ("SS") i.e. SS-1 and SS-2, issued by the Institute of Company Secretaries of India, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively.

## 37. PARTICULARS OF EMPLOYEES:

The Detail pertaining to remuneration as required under Section 197(12) of the Companies Act 2013 read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as **"Annexure B"** to this report.

## 38. INTER SE RELATIONSHIP BETWEEN DIRECTORS

There is no inter-se relationship between the Directors except that Mr. Sudhir Mungase (DIN: 00006754), Whole-time Director of the Company is a brother-in-law of Mr. Shivaji Akhade (DIN: 00006755), Managing Director of the Company and Mrs. Aishwarya Akhade (DIN: 07995385) is the daughter of Mr. Shivaji Akhade (DIN: 00006755), Managing Director of the Company.

## 39. ACKNOWLEDGMENTS

Your Directors express their sincere appreciation for the support and cooperation received from various Central and State Government Departments, Customers, Vendors, and Lenders, particularly Bank of Baroda, J M Financial Asset Reconstruction Company Limited, and TATA Motors Finance Solutions Limited (since merged with TATA Capital Limited). for their ongoing assistance and support during a very trying time for the Company. The company's shareholders' support and trust are also gratefully acknowledged by the directors. The directors also want to publicly express their sincere gratitude for the unwavering dedication and dedicated work of all of the company's workers & staff.

For and on Behalf of the Board

SD/-
**Kishor Kharat**
Chairman
DIN: 07266945

Date: August 13, 2025
Place: Pune

Annexure - A

## AOC – 1

**Statement containing salient features of the financial statement of Subsidiaries/ associate companies/ joint ventures**

Name of the Company -Autoline Industries Limited

### PART "A": SUBSIDIARIES

**Details of Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs)

### 1. Number of subsidiaries

| Number of subsidiaries | | 1 | 2 | 3 | 4 |
|---|---|---|---|---|---|
| CIN | | U72200PN2004PLC148734 | U29200PN2022PTC209074 | U45209PN2007PLC130639 | NA |
| Name of the subsidiary | | Autoline Design Software Limited | Autoline E-Mobility Private Limited | Autoline Industrial Parks Limited | Koderat Investments Limited |
| Date since when subsidiary was acquired | | 14-04-2007 | 03-03-2022 | 31-08-2007 | 04-09-2008 |
| Provisions pursuant to which the company has become a subsidiary (Section 2(87)(i)/Section 2(87)(ii)) | | Section 2(87)(ii) | Section 2(87)(ii) | Section 2(87)(ii) | Section 2(87)(ii) |
| Reporting period for the subsidiary concerned, if different from the holding company's reporting period | From | 2024 | 2024 | 2024 | 2024 |
| | to | 2025 | 2025 | 2025 | 2025 |
| Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries:- | Reporting Currency | INR | INR | INR | Euro |
| | Exchange Rate | NA | NA | NA | As on March 31, 2025 |

| Number of subsidiaries | 1 | 2 | 3 | 4 |
|---|---|---|---|---|
| Share capital | 3,55,37,420 | 1,00,000 | 79,18,21,140 | 1000 |
| Reserves & surplus | (4,51,85,924) | (1,67,75,380) | 36,65,61,161 | - |
| Total assets | 11,80,70,170 | 20,05,57,112 | 1,19,14,65,754 | - |
| Total Liabilities | 11,80,70,170 | 20,05,57,112 | 1,19,14,65,754 | - |
| Investments | 0 | 0 | 0 | - |
| Turnover | 3,48,20,303 | 21,09,201 | 0 | - |
| Profit before taxation | 49,14,086 | (83,23,965) | (46,56,641) | - |
| Provision for taxation | 20,12,760 | 0 | 0 | - |
| Profit after taxation | 29,01,326 | (83,23,965) | (46,56,641) | - |
| Proposed Dividend | 0 | 0 | 0 | - |
| % of shareholding | 100% | 100% | 43% | - |

2. Number of subsidiaries which are yet to commence operations – NIL

3. Number of subsidiaries which have been liquidated or have ceased to be a subsidiary during the year – NIL

## PART "B": ASSOCIATES AND JOINT VENTURES

**Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures**

Number of Associate / Joint Venture –NIL

Number of associates or joint ventures which are yet to commence operations: Nil

Number of associates or joint ventures which have been liquidated or have ceased to be associate or joint venture during the year: Nil

For Autoline Industries Limited

| | |
|---|---|
| SD/- | SD/- |
| **Shivaji Akhade** | **Sudhir Mungase** |
| Managing Director | Whole-time Director |
| DIN: 00006755 | DIN: 00006754 |

Place: Pune
Date: August 13, 2025

Annexure – B

## STATEMENT OF DISCLOSURE OF REMUNERATION UNDER SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

1. Ratio of the remuneration of each Director to the median remuneration of the Employees of the Company for the Financial Year ("FY") 2024-25, the percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer and Company Secretary during the FY 2024-25:

| Sr. No. | Name of Director/KMP | Designation | Ratio of Remuneration of each Director / KMP to median remuneration of Employees | Percentage Increase in Remuneration |
|---|---|---|---|---|
| 1 | Mr. Shivaji Akhade | Managing Director | 27.62 | 40 |
| 2 | Mr. Sudhir Mungase | Whole time Director | 9.86 | 25 |
| 3 | Mr. Venugopal Pendyala | Chief Executive Officer | 19.73 | 11 |
| 4 | Mr. Uttam Kumar Biswas | Chief Financial Officer | 14.80 | 0 |
| 5 | Mr. Pranvesh Tripathi | Company Secretary | 9.86 | 0 |
| 6 | Mr. Mayank Sharma | Chief Operating Officer | 17.80 | 7 |
| 7 | Mr. Rahul Chorghe | GM – Human resource | 7.61 | 0 |

**Note:**

The details with regard to Independent Directors are not applicable as they have not received any fixed salary except sitting fees for attending the Board & Committee Meetings and commission. Further, sitting fees and commission are paid as per the statutory provisions and within the limits approved by the Shareholders. The details of remuneration paid to Independent Directors during the year under review are provided in the Report on Corporate Governance.

2. The percentage increase in the median remuneration of Employees in the FY: 8.4%

3. Permanent Employees on the rolls of Company as on March 31, 2025: 933

4. Average percentile increase already made in the salaries of Employees other than the Managerial Personnel in the last FY and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

| Particulars | % Increase in remuneration |
|---|---|
| Employees other than Managerial Personnel | 13% |
| Managerial Personnel | 12% |

5. Affirmation that the remuneration is as per Nomination and Remuneration Policy of the Company: We affirm that the remuneration is as per the Nomination and Remuneration Policy of the Company.

**Information as per Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:**

The disclosure pertaining to remuneration and other details, as required under Section 197(12) of the Act, read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms a part of this Report. However, as per the first proviso to Section 136(1) of the Act and second proviso of Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Report and Financial Statements are being sent to the Members of the Company excluding the said statement. Any Member interested in obtaining a copy of the said statement may write to the Company Secretary at the Registered Office of the Company.

The name of every employee whose remuneration aggregated to ₹ 1.02 Crores per annum or ₹ 8.50 lakhs per month during FY 2024-25: NIL

During the year under review, there is no employee employed throughout the financial year or part thereof, was in receipt of remuneration which in the aggregate, or at a rate which, in the aggregate, is in excess of that drawn by the Managing Director or Whole Time Director and holds by himself or along with his spouse and dependent children, not less than 2% of the equity shares of the Company.

For Autoline Industries Limited

| | |
|---|---|
| SD/- | SD/- |
| **Shivaji Akhade** | **Sudhir Mungase** |
| Managing Director | Whole-time Director |
| DIN: 00006755 | DIN: 00006754 |

Place: Pune
Date: August 13, 2025

Annexure – C

## FORM NO. MR-3

### SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Autoline Industries Limited
Survey Nos.313, 314, 320 to 323,
Nanekarwadi, Chakan Taluka Khed, Pune, 410501

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Autoline Industries Limited** (hereinafter called 'the Company') bearing CIN-L34300PN1996PLC104510. The Secretarial Audit was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March 2025, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2025, according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made thereunder;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder (to the extent Applicable);

iii. The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment;

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') (to the extent Applicable);: -

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021;

e) The Securities and Exchange Board of India (Issue and Listing of Non Convertible Securities) Regulations, 2021;

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

vi. Since the Company is engaged in manufacture of auto components and accessories thereof, there are no specific laws applicable to such sector.

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by the Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with Stock Exchange(s), if applicable;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, subject to the following observations:

**FOREIGN EXCHANGE MANAGEMENT ACT, 1999**

1. The Company has not filed Annual Performance Report of its wholly owned subsidiary Koderat Investments Limited, Cyprus for the financial years 2018-19, 2019-20 2020-21, 2021-22, 2022-23 & 2023-24. Thus, to that extent it has not complied with Regulation 15 of the Foreign Exchange Management (Transfer or Issue of Any Foreign Security) Regulations, 2000, as substituted by Regulation 10(4) of Foreign Exchange Management (Overseas Investment) Regulations, 2022.

   **We further report that subject to our observations:**

   The Board of Directors of the Company is duly constituted with a proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

   Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

   All decisions at Board Meetings and Committee Meetings were carried out unanimously. As per the records available in the said minutes, there were no dissenting views expressed by any director in the meetings.

The Company has duly filled the E-Forms with the Registrar of Companies, Ministry of Corporate Affairs, the Reserve Bank of India, except for a few instances, where the forms were filed beyond prescribed time with payment of additional fees.

**We further report that during the audit period:**

1. The company has not initiated any actions such as Right issue of shares /debentures/sweat equity, etc., Redemption / buy-back of securities.

2. There were no instances of decisions taken by the members in pursuance to section 180 of the Companies Act, 2013

3. There were no instances of Merger / amalgamation/ reconstruction, etc.

4. The company has not entered into any foreign technical collaborations which have a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

5. During the year, the Company has allotted 42,12,237 Equity Shares of Rs, 10 each pursuant to conversion of Compulsory Convertible Debentures on 27th December 2024.

For **KANJ & CO. LLP**
Company Secretaries

SD/-
**Sunil G Nanal**
Partner
FCS No. 5977
CP No. 2809
UDIN: F005977G000967322
Firm Unique Code: P2000MH005900
Peer Review Number: 6309/2024

Date: August 08, 2025
Place: Pune

## Form No. MR-3

## SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
**Autoline Industrial Parks Limited**
Survey Nos.313, 314, 320 to 323, Nanekarwadi, Chakan
Taluka Khed, District - Pune, 410501

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Autoline Industrial Parks Limited (hereinafter called the Company) bearing CIN - U45209PN2007PLC130639. The secretarial Audit was conducted in a manner that provided us as reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of Autoline Industrial Park Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has generally, during the audit period covering the financial year ended on 31st March, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Autoline Industrial Parks Limited** for the financial year ended on 31st March, 2025 according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made there under;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder (Not Applicable);

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (to the extent applicable);

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') (Not Applicable);

  a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

  b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

  c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

  d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021;

  e. The Securities and Exchange Board of India (Issue and Listing of Non Convertible Securities) Regulations, 2021;

  f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

  g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and

  h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered by the Company with Stock Exchange(s), if applicable; (Not Applicable)

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

**The Companies Act, 2013:**

1. The Company had appointed Company Secretary (KMP) at the Board Meeting held on 24th May, 2024; however, the board resolution approving the said appointment did not contain the terms and conditions of his appointment including remuneration, and to that extent the Company has not complied with the provisions of Section 203(2) of the Companies Act, 2013.

2. The Company has not filed the half-yearly MSME Returns with the Registrar of Companies for the period of 1st October 2024 to 31st March 2024 and 1st April 2024 to 30th September 2024 read with Notification dated 22nd January 2019 issued by the Ministry of Corporate Affairs and to that extent it has not complied with the provisions of Section 405 of the Companies Act, 2013.

**We further report that subject to our observations:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings were carried out unanimously. As per the records available in the said minutes, there were no dissenting views expressed by any director in the meetings.

We further report that the systems and processes in the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines need further improvement considering the size and operations of the Company, including making adequate disclosures in the Directors' Report.

The company has duly filled the E-Forms with the Registrar of Companies, Ministry of Corporate Affairs, except for a few instances, where the forms were filed beyond prescribed time with payment of additional fees.

In accordance with rule 9 (7) of Companies (Management and Administration) Rules, 2014, every Company was required to disclose the details of the designated person as per Rule 9 (4) of Companies (Management and Administration) Rules, 2014, in the Annual return. However, the available utility of Form MGT-7 on the Ministry of Corporate Affairs Portal did not have a specific field to disclose the details of the said designated official. Hence the said details of the designated official were not stated in the annual return filed by the Company for the year ended 31st March 2024.

**We further report that during the audit period:**

During the audit period the company has not initiated any actions such as Public/Preferential issue of shares / debentures/sweat equity, etc., Redemption / buy-back of securities, decisions taken by the members in pursuance to section 180 of the Companies Act, 2013, Merger / amalgamation / reconstruction, etc. and Foreign technical collaborations having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above).

For **KANJ & Co. LLP**
Company Secretaries

SD/-
**Sunil Nanal**
Partner
FCS No: 5977
CP. No: 2809

UDIN: F005977G000990488
Firm Unique Code: P2000MH005900
Peer Review Number: PR 6309/2024

Date: 12th August 2025
Place: Pune

Annexure D

## ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (“CSR”) ACTIVITIES FOR THE FINANCIAL YEAR ENDED MARCH 31 2025

### 1. BRIEF OUTLINE ON CSR POLICY OF THE COMPANY:

Driven by our passion to make a difference to society, the Company is committed to upholding the highest standards of Corporate Social Responsibility and has continued its progress on community initiatives with renewed vigour and devotion.

As a responsible business corporation, we have built sustainable and effective CSR initiatives that are vital towards fulfilling critical societal needs in the communities we operate in. We also believe that we have a larger responsibility towards making a difference within our industry and also in society at large. Our initiatives include promotion of healthcare and Education.

### 2. COMPOSITION OF CSR COMMITTEE:

| Sr. No. | Name of Director | Designation/ Nature of Directorship | Number of meetings of CSR Committee held during the year | Number of meetings of CSR Committee attended during the year |
|---|---|---|---|---|
| 1 | Mr. Kishor Kharat | Chairman/Independent Director | 1 | 1 |
| 2 | Mr. Shivaji Akhade | Member/Independent Director | 1 | 1 |
| 3 | Mrs. Rajashri Sai | Member/ Independent Director | 1 | 1 |
| 4 | Mr. Sudhir Mungase | Member/Executive Director | 1 | 1 |

### 3. PROVIDE THE WEB-LINK WHERE COMPOSITION OF CSR COMMITTEE, CSR POLICY AND CSR PROJECTS APPROVED BY THE BOARD ARE DISCLOSED ON THE WEBSITE OF THE COMPANY.

https://www.autolineind.com

### 4. PROVIDE THE EXECUTIVE SUMMARY ALONG WITH WEB-LINK OF IMPACT ASSESSMENT OF CSR PROJECTS CARRIED OUT IN PURSUANCE OF SUB-RULE (3) OF RULE 8 OF THE COMPANIES (CORPORATE SOCIAL RESPONSIBILITY POLICY) RULES, 2014, IF APPLICABLE.

Not applicable

5. **(a) Average net profit of the Company as per section 135(5) of the Act.**

   ₹ 1380 Lakhs

   **(b) Two percent of average net profit of the Company as per section 135(5) of the Act.**

   ₹ 27 Lakhs

   **(c) Surplus arising out of the CSR Projects or Programmes or Activities of the previous Financial Years.**

   Nil

   **(d) Amount required to be set off for the Financial Year, if any**

   Nil

   **(e) Total CSR obligation for the Financial Year (b+c-d).**

   27 Lakhs

6. (a) **Amount spent on CSR Projects (both ongoing Project and other than ongoing Project)**

₹ 31.52 Lakhs

(b) **Amount spent in Administrative Overheads.**

Nil

(c) **Amount spent on Impact Assessment, if applicable**

Nil

(d) **Total amount spent for the Financial Year [(a)+(b)+(c)]**

₹ 31.52 Lakhs

(e) **CSR amount spent or unspent for the Financial Year:**

| Total Amount Spent for the Financial Year (₹ in Lakh) | Amount Unspent (₹ in Lakh) | | | | |
|---|---|---|---|---|---|
| | Total Amount transferred to Unspent CSR Account as per section 135(6) of the Act | | Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5) | | |
| | Amount | Date of transfer | Name of the Fund | Amount | Date of transfer |
| 31.52 | Not applicable | | Not applicable | | |

(f) **Excess amount for set off, if any**

| Sl. No. | Particulars | Amount (₹ in Lakh) |
|---|---|---|
| | Two percent of average net profit of the Company as per sub-section (5) of section 135 of the Act | 27 |
| | Total amount spent for the Financial Year | 31.52 |
| | Excess amount spent for the Financial Year [(ii)-(i)] | 4.52 |
| | Surplus arising out of the CSR Projects or Programmes/Activities of the previous Financial Years, if any | Nil |
| | The amount available for set off carried forward from the previous Financial Year | Nil |
| | Amount available for set off in succeeding Financial Years [(iii)-(iv)+(v)] | 4.52 |

## 7. DETAILS OF UNSPENT CSR AMOUNT FOR THE PRECEDING THREE FINANCIAL YEARS: NOT APPLICABLE

| Sl. No. | Preceding Financial Year(s) | Amount transferred to Unspent CSR Account under section 135(6) of the Act (₹ in Lakh) | Balance Amount in Unspent CSR Account under section 135(6) (₹ in Lakh) | Amount spent in the Financial Year (₹ in Lakh) | Amount transferred to a Fund as specified under Schedule VII as per second proviso to section 135(5), if any | | Amount remaining to be spent in succeeding financial years (₹ in Lakh) | Deficiency, if any |
|---|---|---|---|---|---|---|---|---|
| | | | | | Amount (₹ In Lakh) | Date of transfer | | |
| 1 | FY-1 | Not applicable | | | | | | |
| 2 | FY-2 | | | | | | | |

## 8. WHETHER ANY CAPITAL ASSETS HAVE BEEN CREATED OR ACQUIRED THROUGH CORPORATE SOCIAL RESPONSIBILITY AMOUNT SPENT IN THE FINANCIAL YEAR. IF YES, ENTER THE NUMBER OF CAPITAL ASSETS CREATED/ ACQUIRED.

None

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

| Sl. No. | Short particulars of the property or asset(s) [including complete address and location of the property] | Pin code of the Property or asset(s) | Date of creation | Amount of CSR amount spent | Details of entity/ Authority/ beneficiary of the registered owner | | |
|---|---|---|---|---|---|---|---|
| | | | | | CSR Registration Number, if applicable | Name | Registered address |
| Not applicable | | | | | | | |

## 9. SPECIFY THE REASON(S), IF THE COMPANY HAS FAILED TO SPEND TWO PERCENT OF THE AVERAGE NET PROFIT AS PER SUB-SECTION (5) OF SECTION 135. - NA

For Autoline Industries Limited

SD/-
**Kishor Kharat**
Chairman - CSR Committee
DIN: 07266945

SD/-
**Sudhir Mungase**
Whole-time Director
DIN: 00006754

Place: Pune
Date: August 13, 2025

Annexure E

## INFORMATION AS REQUIRED TO BE GIVEN AS PER SECTION 134(3) (M) OF THE COMPANIES ACT, 2013 READ WITH RULE 8(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014.

### (A) TECHNOLOGY ABSORPTION

**(i) The efforts made towards technology absorption:**

During the period, your Company has made following efforts at its various plants:

1. The Board of your Company has approved to procure press brake machine for new business.
2. Company has purchased 5 mechanical automation press machines of 1000, 800, 630, 500 & 500 Ton which has amplified capacity as well as the operational efficiency of Pune chakan plant, set to attract new business.
3. Company has also purchased 06 numbers presses in light press shop ranging from 63 Ton to 200 Ton at Sanand plant.
4. Your Company is also implementing Automation press line for new Programs of Customers in production lines in order to optimize space, manpower and simultaneously meeting Customer Volumes at Sanand as well as in Pune.
5. Company has added robotic weld line at Sanand plant consisting of 22 robots.
6. Testing & Validation systems designed and developed are continued to be used for various types of Parking Brakes, which are manufactured in-house.

**(ii) The benefits derived like product improvement, cost reduction, product development or import substitution:**

1. Enhanced quality and customer satisfaction.
2. Diminish operator/ workmen fatigue.
3. Minimal damages to the components.
4. Drop in Costs due to abolishing of redundant processes.

**(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)**

The Company has not imported technology during the last three years and therefore below details are not applicable.

(a) The details of technology imported;

(b) The year of import;

(c) Whether the technology has been fully absorbed;

(d) If not fully absorbed, areas where absorption has not taken place; and the reasons thereof;

**(iv) The expenditure incurred on Research and Development**

The Company has not incurred expenditure, capital or recurring, in Research and Development during the year under review. The product design and development activities are being carried out by the subsidiary Company in its regular course of business.

### (B) CONSERVATION OF ENERGY –

**(i) The steps taken or impact on conservation of energy:**

Your Company is making continuous efforts towards optimum utilization of energy resources which have resulted in cost savings for the Company. Additionally, some of the initiatives taken for optimum use of energy, by the Company are as under:

1. For Natural light and ventilations, acrylic sheets and drum ventilators are installed in tool room.
2. During the year under review, the Company by attaining unity in PF Factor, has saved ₹ 32,02,497 /- MSEDCL also provides discount for attaining the same. Also, this has resulted in saving of maintenance expenditure on Motors, Cables and other equipment’s.

3. The Company has replaced all the old light fixtures with Energy Efficient LED fittings at Assembly, Press Shop & Tooling areas. Due to the above, the Company has saved per fitting and per year ₹ 22,654/- in FY 2024-25.

4. The Company has installed LED fixtures of 100 Watt in press shop, resulting into a savings of ₹ 2,41,643/- as compared to traditional lights.

5. The Company has installed Hybrid panels for reducing the electricity consumption, resulting in the optimization of the PF factor. The Maintaining of PF factor at the optimum level has brought enormous savings of approx. ₹ 32,02,497 /- for the year ended as on 31st March 2025.

6. The company has installed automatic, energy efficient water pumps in all manufacturing facilities

7. Curtains made up of plastic sheets are introduced for natural light as well as air Ventilation.

8. All employees are advised to use lights, fans, air conditioners, computer and its peripherals only when there is a need and strive to save Electricity by opening up windows and opt for natural light and ventilation.

9. Impact of above measures have resulted into reduction of energy consumption and has a consequent impact on the cost of production of goods. The Company has significantly reduced consumption of electricity by maintaining unity in PF factor.

10. In procurement of all its engineering tools, materials and machines, the Company procures such Tools & machines which have a high BEE (Bureau of Energy Efficiency) Energy Rating, generally 3, 4 & 5 Stars.

## C) FOREIGN EXCHANGE EARNINGS AND OUTGO –

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.

(₹ In Lakhs)

| Particulars | 2024-25 | 2023-24 |
|---|---|---|
| Foreign Exchange earned in terms of Actual Inflows | 137.83 | 279.5 |
| Foreign Exchange outgo in terms of Actual Inflows | 2421.11 | 614.96 |

For Autoline Industries Limited

SD/-
**Shivaji Akhade**
Managing Director
DIN: 00006755

SD/-
**Sudhir Mungase**
Whole-time Director
DIN: 00006754

Place: Pune
Date: August 13, 2025

**Annexure F**

## PRACTICING COMPANY SECRETARY'S CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of
**Autoline Industries Limited**

We have examined all the relevant records of Corporate Governance of Autoline Industries Limited (CIN L34300PN1996PLC104510) (hereinafter called "the Company") for the year ended 31st March 2025, for the purpose of certifying compliance of the conditions of Corporate Governance as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 34 (3) read with regulations 17 to 27, Clauses (b) to (i) and (t) of Sub-Regulation (2) of Regulation 46 and Para C, D and E of Schedule V of the Listing Regulations.

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to explanations given to us and based on the representations made by the Directors, Company Secretary and the Management, and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2025.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company and this Certificate is issued solely for the purpose of complying with the aforesaid LODR and may not be suitable for any other purpose.

For **KANJ & CO LLP,**
Company Secretaries

SD/-
**Sunil Nanal**
Partner
FCS No.: 5977 |C P No.: 2809
PR No: 6309/2024
UDIN: F005977G000967707
Firm Unique Code: P2000MH005900

Date: August 08, 2025
Place: Pune

**Annexure G**

## CERTIFICATE ON NON- DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C Clause (10) (i) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members
Autoline Industries Limited
Survey Nos.313, 314, 320 To 323,
Nanekarwadi, Chakan Taluka Khed,
Pune - 410501

We have examined the relevant records, registers, forms, returns and disclosures received from the Directors of Autoline Industries Limited having CIN : L34300PN1996PLC104510 and having registered office at Gat No. 127, at Survey Nos.313, 314, 320 To 323, Nanekarwadi, Chakan Taluka Khed, Pune - 410501 (hereinafter referred to as "Company") produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

| Sr. No. | Name of Director | DIN | Date of Appointment in Company* |
|---|---|---|---|
| | Mr. Rajashri Sai | 07112541 | 01/02/2021 |
| | Mr. Sudhir Vithal Mungase | 00006754 | 16/12/1996 |
| | Mr. Shivaji Tukaram Akhade | 00006755 | 16/12/1996 |
| | Mr. Vinayak Janardan Jadhav | 02312072 | 31/08/2024 |
| | Ms. Aishwarya Shivaji Akhade | 07995385 | 31/08/2024 |
| | Mr. Siddarth Razdan | 09796281 | 25/05/2024 |
| | Mr. Kishor Kharat | 07266945 | 25/05/2024 |

*The date of appointment is as per the MCA Portal.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these matters based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **KANJ & Co. LLP**
Company Secretaries

SD/-
**Sunil Nanal**
Partner
FCS No: 5977 |CP. No: 2809
PR No: 6309/2024
UDIN: F005977G000990279
Firm Unique Code: P2000MH005900

Date: August 12, 2025
Place: Pune

**Annexure H**

## CEO AND CFO CERTIFICATION

[Issued in accordance with provisions of Regulation 17(8) of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Board of Directors
**Autoline Industries Limited**

We, Venugopal Rao Pendyala, Chief Executive Officer and Uttam Kumar Biswas, Chief Financial Officer, certify that:

A. We have reviewed the Financial Statements and Cash Flow Statement for the Financial Year ending as on March 31, 2025 of the Company and to the best of our knowledge and belief;

   1. These statements do not contain any materially untrue statements or omit any material facts or contain statements that might be misleading;

   2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and:

   1. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting.

   2. We have disclosed to the auditors and the audit committee, deficiencies in the design or operation of internal controls and necessary steps have been taken to rectify these deficiencies.

D. We have disclosed to the Auditors and the Audit committee:

1. significant changes in internal control over financial reporting during the year;

2. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements

3. Instances of significant fraud of which we are aware and the involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For **Autoline Industries Limited**

| | |
|---|---|
| SD/- | SD/- |
| **Venugopal Rao Pendyala** | **Uttam Kumar Biswas** |
| Chief Executive Officer | Chief Financial Officer |

Place: Pune
Date: May 24, 2025

Annexure - I

## DECLARATION BY THE CEO UNDER SCHEDULE – V PART- D OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, REGARDING ADHERENCE TO CODE OF CONDUCT

In accordance with Schedule – V Part- D of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that all the Directors and the senior management personnel of the Company have affirmed compliance to their respective Code of Conduct as applicable to them for the financial year ending March 31, 2025.

For **Autoline Industries Limited**

SD/-
**Venugopal Rao Pendyala**
Chief Executive Officer

Place: Pune
Date: May 24, 2025

# Management Discussion and Analysis

### GLOBAL ECONOMY

During 2024, the global economy demonstrated stability despite various economic, international relations, and governmental challenges. Data from the World Economic Outlook (IMF) report indicated a consistent global Gross Domestic Product (GDP) growth rate of 3.3%. Economic expansion rates varied significantly across regions. Growth in developed nations experienced a decline, whereas developing economies, particularly those in Asia, generally maintained steady growth.

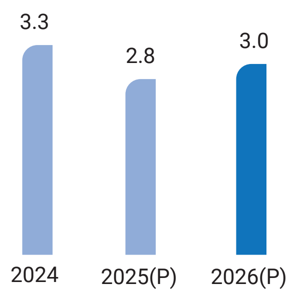
The global economic environment in 2024 and 2025 has been shaped by continued geopolitical instability, including persistent regional conflicts and trade tensions, that have disrupted supply chains, investment, and energy markets. The IMF's July 2025 World Economic Outlook notes that heightened policy and tariff uncertainty remains a significant downside risk, with recent front-loading of trade flows and anticipation of tighter trade restrictions impacting business sentiment and global demand. Meanwhile, inflation rates and consumer spending patterns reflect lingering volatility; many regions are experiencing softer consumption, driven by tighter financial conditions and caution in discretionary spending. The interplay of these factors is expected to continue to challenge growth prospects, trade volumes, and investor confidence in the coming year.

Global inflation showed clear signs of improvement in 2024, with the headline rate confirmed at 5.6% for the year, markedly lower than the 6.8% recorded in 2023. For 2025, inflation is projected to ease further to 4.2%, with expectations for a continued decline to 3.6% in 2026.

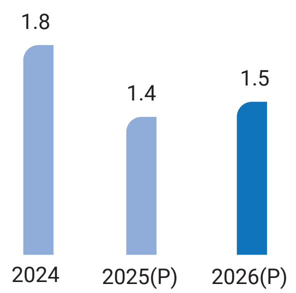
In response to prevailing economic conditions, leading central banks implemented notable interest rate reductions to stimulate economic activity. December 2024 saw the most significant coordinated series of interest rate cuts among G10 central banks since the pandemic, with total reductions for the year amounting to 825 basis points. This period marked a substantial easing of monetary policy not observed since 2009.

*(Source: World Economic Outlook, IMF, Reuters)*

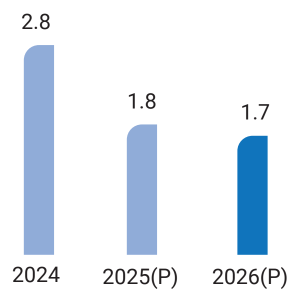
**World Output**



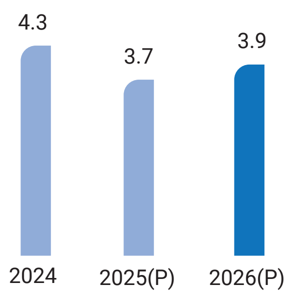

**Advanced Economies**



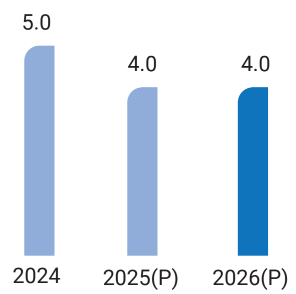

**United States**




**Emerging Markets and Developing Economies**




**China**



## OUTLOOK

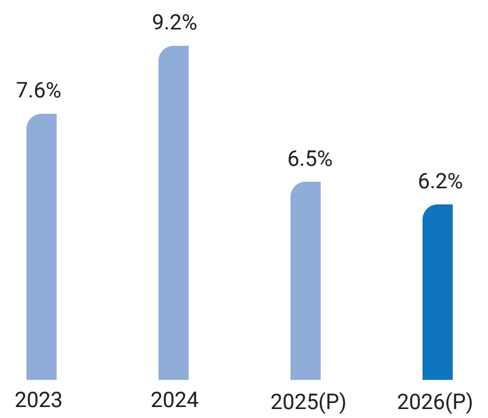
The global economy is expected to maintain a steady expansion, with projected growth of 2.8% in 2025 and 3.0% in 2026, supported by resilient performances in several advanced and emerging markets. In contrast, growth in the United States is forecast to slow to 1.8% in 2025 and 1.7% in 2026, reflecting anticipated labour market adjustments and a moderation in consumer expenditure. This outlook incorporates risks such as higher tariffs, persistent policy uncertainty, and subdued consumer demand, which are weighing on the US economy when compared to previous years.

While the general trend indicates a deceleration in global price increases, certain regions continue to experience stagnant conditions due to persistently high inflation levels. Global inflation is projected to decline to 4.3% in 2025 and further to 3.6% in 2026. Developed economies are anticipated to achieve their respective inflation targets more rapidly than other regions. Monetary policies are expected to diverge across different geographies, reflecting the varied economic circumstances prevalent in each.

*(Source: World Economic Outlook, IMF)*

## INDIAN ECONOMY

India's economy demonstrated a consistent pattern of expansion and stability throughout FY 2024-25, confirming its position as a major global economy showing strong growth. According to the Second Advanced Estimate (SAE) from the National Statistical Office (NSO), the real Gross Domestic Product (GDP) was 6.5% in FY 2024-25. This follows the significant growth rate of 9.2% reported in the First Revised Estimates for the preceding financial year. This sustained upward trend highlights the nation's solid economic foundation, effective government policies, a dynamic services sector, and considerable domestic spending, all contributing to a favourable view of India's potential for long-term economic progress.




India's economic stature continues its upward climb, with the nation now holding the position of the world's fifth-largest economy by nominal Gross Domestic Product (GDP) and the third-largest when assessed by purchasing power parity (PPP). Ambitious national targets have been set to achieve a $5 trillion economy by FY 2027-28 and a $30 trillion economy by 2047. These aims are to be accomplished through substantial infrastructure investments, ongoing governmental reforms, and the widespread adoption of technological advancements. Reflecting this commitment, the capital investment budget for the upcoming financial year (2025-26) has increased to ₹11.21 lakh crores, representing 3.1% of GDP.

Integral to this accelerated growth trajectory and increasing economic self-sufficiency have been significant governmental reforms and considerable capital allocated towards both physical and digital infrastructure. Government initiatives such as 'Make in India' and the Production-Linked Incentive (PLI) scheme have also played a crucial role.

## OUTLOOK

India's economy is expected to grow at a rate of 6.2% in FY 2025-26. Projections indicate that by 2030, India will likely become the world's third-largest economy, driven by investment in infrastructure, greater private sector capital expenditure, and the expansion of financial services. Ongoing reforms are anticipated to support this long-term economic advancement.

Several factors underpin this positive outlook, including India's favourable demographics, increasing capital investment, proactive government schemes, and strong consumer demand. Improved spending in rural areas, helped by moderating inflation, further reinforces this growth trajectory. The government's focus on capital expenditure, prudent fiscal management, and measures to boost business and consumer confidence are creating a supportive environment for both investment and consumption.

Programmes such as Make in India 2.0, reforms to improve the ease of doing business, and the Production-Linked Incentive (PLI) scheme continue to strengthen India's infrastructure, manufacturing, and exports, enhancing its role in global supply chains. With inflation expected to achieve target levels by the end of 2025, a more accommodative monetary policy is anticipated. Infrastructure development and supportive government measures remain key to promoting capital formation. Recent industry reports confirm that rural demand is rebounding, with rural consumption growth now outpacing that in urban centres, driven by easing inflation, better agricultural output, rising disposable incomes, and improved digital and physical connectivity. This renewed momentum in rural spending has become a powerful engine for private consumption and overall economic growth.

The Union Budget 2025-26 presents a growth-oriented financial strategy that addresses immediate and long-term economic needs. By increasing disposable income, prioritising infrastructure, and promoting domestic manufacturing, the budget aims to foster sustained economic growth while ensuring fiscal responsibility.

A key feature is the increased income tax exemption limit of ₹12.75 lakh per annum, which will enhance disposable income for middle-class households, stimulating consumer spending. Significant investments in infrastructure, including roads and railways, will improve connectivity and create jobs. Additionally, the budget strengthens the Production Linked Incentive (PLI) scheme for sectors like electronics and textiles, while supporting the "Make in India" initiative to establish India as a global manufacturing hub. The transformation of India Post into a catalyst for the rural economy will further enhance logistics and financial inclusion.

*(Source: Press Information Bureau, World Economic Outlook, IMF)*

## INDUSTRIAL OVERVIEW

### Automobile and Auto Component Industry

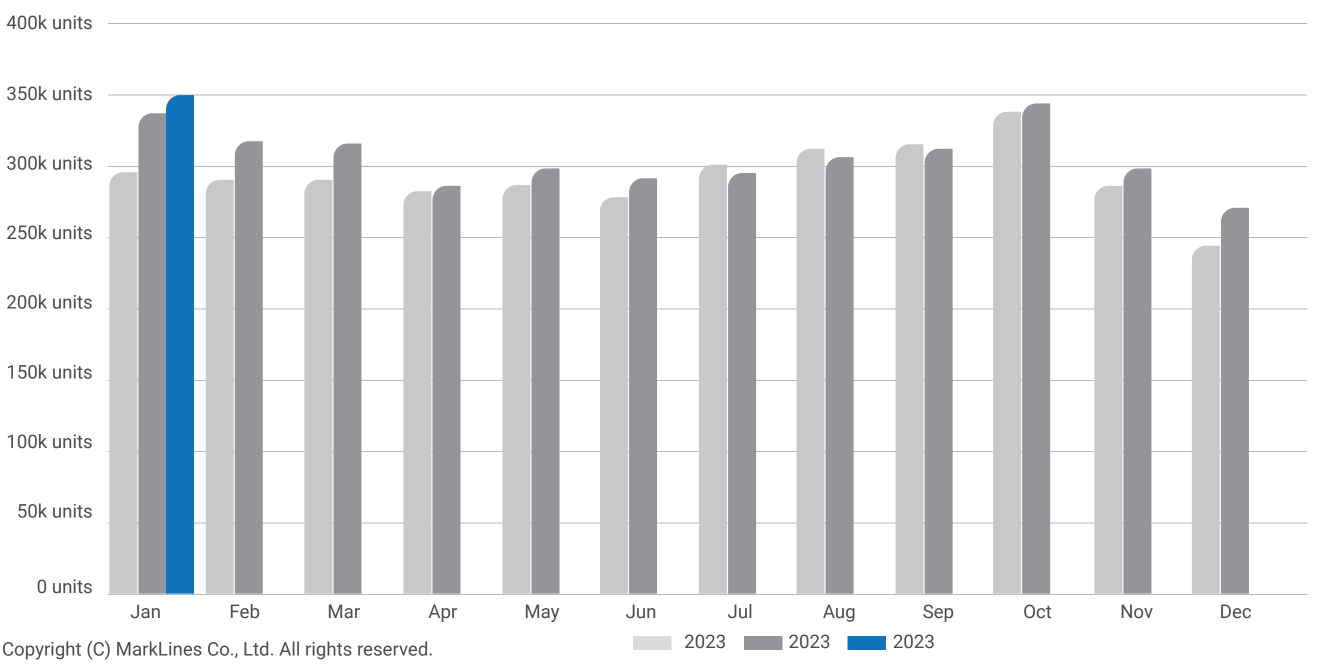
The Indian automobile industry is a cornerstone of the country's manufacturing sector and a significant contributor to the economy. As of FY 2024-25, the industry witnessed a remarkable recovery, with overall vehicle sales reaching approximately 4.5 million units, marking a growth of 12% compared to FY 2023-24. This growth trajectory was driven by a resurgence in consumer demand, a trend towards premiumisation, favourable government policies, and advancements in technology.

In FY 2024-25, India's automobile industry demonstrated remarkable resilience and growth, solidifying its position as the world's third-largest automotive market. The overall market size of the Indian automobile industry reached approximately $137.06 billion, reflecting the sector's strong performance. The sector's expansion was driven by evolving consumer preferences, policy support, and significant investments in infrastructure and technology.

*(Source: Mordor Intelligence)*

The industry witnessed a total production of 30.61 million vehicles, encompassing passenger vehicles, commercial vehicles, three-wheelers, two-wheelers, and quadricycles, marking an 11.3% increase from the previous year's 27.5 million units. This surge was primarily attributed to heightened demand across various segments, reflecting positive consumer sentiment and economic recovery.

**India - Automotive Sales volume, 2025**






* The number of units listed is the number at the time of the announcement.

The electric vehicle market in India, though still emerging, demonstrated promising growth. EVs accounted for approximately 2.5% of the 4.3 million cars sold in 2024, representing a 20% increase in EV sales compared to the previous year. This growth outpaced the overall car market expansion of 5%, signalling increasing consumer acceptance and interest in electric mobility solutions. The government's push towards electric mobility, through initiatives such as the FAME India Scheme, played a crucial role in promoting EV adoption.

Automakers responded proactively to this trend, with plans to introduce nearly a dozen new EV models in 2025. These upcoming models are expected to feature longer driving ranges and faster charging times, addressing two critical factors influencing consumer adoption of EVs.

**Automobile Domestic Sales Trend**

| Category | 2021-22 | 2022-23 | 2023-24 | 2024-25 |
|---|---|---|---|---|
| Passenger Vehicles | 30,69,523 | 38,90,114 | 42,18,746 | 43,01,848 |
| Commercial Vehicles | 7,16,566 | 9,62,468 | 9,67,878 | 9,56,671 |

In the past five years, motorcycles have maintained their leading position in the Indian market, although they have lost some ground to scooters. Two-wheeler sales demonstrated robust momentum in FY 2024-25, registering 19.6 million units, a 9.1% increase over FY 2023-24, driven by improved rural demand, with the scooter segment leading this growth. Notably, the penetration of electric vehicles within the overall two-wheeler market surpassed 6% in FY 2024-25.

The penetration of electric vehicles (EVs) in the motorcycle segment has been minimal, primarily due to a lack of available options. With announcements of EV launches, the segment is expected to grow gradually.

The Indian government's commitment to sustainable mobility was evident in the Union Budget 2025-26, which introduced several measures to support the automotive sector. Key among these was the proposed elimination of basic customs duty on 35 capital goods required for EV battery manufacturing, aiming to lower production costs and boost domestic manufacturing, thus making electric vehicles more affordable.

The budget also emphasised continued support for the Production-Linked Incentive (PLI) scheme to further boost domestic EV production, reduce import reliance, and promote self-reliance. Increased budget allocations were also designated for expanding EV charging infrastructure across highways and urban areas, addressing range anxiety and supporting broader EV adoption.

Despite the positive growth, the automobile industry faced challenges in FY 2024-25, including supply chain disruptions, especially in semiconductor availability, which impacted production schedules. Additionally, fluctuating raw material prices and regulatory changes posed hurdles for manufacturers. However, the sector demonstrated resilience through strategic partnerships and investments in local manufacturing capabilities.

**Auto Component Industry**

India's auto component industry serves as a crucial driver of macroeconomic growth and employment. It contributes 2.3% to India's GDP and directly employs over 1.5 million people. Projections indicate this sector will account for 5-7% of India's GDP by 2026. The Automotive Mission Plan (2016-26) forecasts direct incremental employment for 3.2 million individuals by the same year, contributing to the industry's overall support of over 37 million jobs.

The industry comprises diverse players, ranging from large corporations to micro entities, spread across various national clusters. It is broadly categorised into organised and unorganised sectors. While the unorganised sector typically handles low-value items for the aftermarket, the organised sector serves OEMs with high-value precision instruments. The industry's turnover reached ₹6.14 lakh crore ($74.1 billion) in FY 2023-24, representing a 9.8% revenue growth compared to FY 2022-23. Domestic OEM supplies contributed approximately 54% to this turnover, growing by 8.9% to ₹5.18 lakh crore ($62.4 billion). The domestic aftermarket also saw a 10.0% growth, reaching ₹9.38 lakh crore ($11.3 billion) in FY2023-24.

The auto component industry stands as a leader in exports. In FY 2023-24, export value was estimated at $21.2 billion. North America accounted for 33% of total exports, increasing by 5%. Europe contributed 32%, with a 12% increase. Asia represented 24%, showing flat growth. Key export items included drive transmission and steering, engine components, body and chassis parts, and suspension and braking systems. This market share has expanded significantly, driven by rising domestic demand from a growing middle class and increasing global exports. The demand for Indian auto components has encouraged the entry of several Indian and international players into the sector. Over FY 2016 - FY 2024, the industry registered a CAGR of 8.63%, reaching $74.1 billion by the end of FY 2024.

*(Source: IBEF)*

**Outlook**

The Indian automobile industry is projected to continue its growth trajectory, with total vehicle sales expected to exceed 5 million units, with several key factors influencing its trajectory. The passenger vehicle segment is expected to maintain its upward trend, driven by sustained consumer interest in SUVs and the introduction of new models catering to this demand. Automakers are likely to focus on innovation and feature enhancements to attract a broader customer base.

The commercial vehicle sector is anticipated to experience a rebound, supported by increased infrastructure investments and economic activities. Government initiatives aimed at boosting infrastructure development are expected to stimulate demand for commercial vehicles, particularly in the construction and logistics sectors.

The electric vehicle market is poised for exponential growth, with projections indicating sales could reach 3 lakh units by FY 2025-26. As manufacturers ramp up production and expand their EV offerings, along with continued government support, the transition towards sustainable mobility is expected to gain significant traction. This surge will be driven by new model launches, improved charging infrastructure, and supportive government policies.

*(Source: Siam, Reuters, Reuters, Zee Business, The Times of India, Reuters)*

**Government Initiatives**

The Government of India actively promotes foreign investment in the automotive sector, permitting 100% Foreign Direct Investment (FDI) under the automatic route. This liberalised policy framework, alongside strategic initiatives, is designed to bolster domestic manufacturing, accelerate electric vehicle (EV) adoption, and develop a robust automotive ecosystem. Recent key initiatives include:

- **PM E-DRIVE Scheme:** The Government of India continues to push for rapid electric vehicle adoption and industry growth. The PM E-DRIVE Scheme, effective from October 2024 to March 2026 with a budget of ₹10,900 crore ($1.3 billion), is designed to boost EV uptake, expand charging infrastructure, and promote self-reliant domestic manufacturing. This initiative supports multiple EV segments, including commercial vehicles and e-buses, and encourages local production. India's EV market is expected to grow substantially, with annual electric vehicle registrations increasing by over 25% in 2024, and targets set for supporting nearly 2.9 million EVs, including e-buses, trucks, ambulances, and public charging stations, by 2028. These measures are intended to position India as a key global player in the clean mobility sector.

- **Electric Mobility Promotion Scheme (EMPS) 2024:** Implemented for a four-month period from 1st April 2024 to 31st July 2024, with a total outlay of ₹500 crore. This fund-limited scheme, approved by the Ministry of Heavy Industries, targets the acceleration of EV adoption by supporting the procurement of 372,215 electric vehicles, primarily comprising e-2 wheelers (333,387 units) and e-3 wheelers (38,828 units, including rickshaws, e-carts, and L5 category vehicles). This scheme aims to maintain momentum in EV sales following the conclusion of previous subsidies.

- **Production Linked Incentive (PLI) Scheme for Automobile and Auto Components:** In January 2024, the Ministry of Heavy Industries extended the tenure of this critical scheme by one year. The incentive will now be applicable for a total of five consecutive financial years, extending benefits until 31st March 2028. This extension aims to further boost domestic manufacturing of Advanced Automotive Technology (AAT) products, encourage deep localisation, and attract investments across the automotive value chain, particularly for electric and hydrogen fuel-cell components.

- **New EV Incentive Scheme & Budgetary Allocation:** The Ministry of Heavy Industries (MHI) has indicated plans to introduce a new scheme to incentivise electric vehicle purchases and enhance charging infrastructure, aligning with the interim budget's emphasis on eco-friendly transportation. A significant allocation of $321.5 million (₹2,671.33 crore) for FY 2024-25 is designated for utilisation in this regard. This new scheme is expected to further promote green mobility and strengthen the EV ecosystem in the country.

*(Source: IBEF)*

## COMPANY OVERVIEW

Autoline Industries Limited (referred to as 'Autoline' or 'the Company') is a well-established and integrated Indian engineering company, deeply embedded in the automotive ancillary sector. Since its inception as Autoline Pressings in January 1995 and subsequent incorporation as Autoline

Stampings Private Ltd. on December 16, 1996, which eventually evolved into the current publicly listed entity, the Company has consistently grown to become a leading manufacturer and supplier of critical auto components.

The Company's core business revolves around the precision manufacturing of sheet metal components, sub-assemblies, and complex assemblies. Its robust operational footprint spans over ten state-of-the-art manufacturing facilities strategically located across key industrial hubs in India, including Pune, Dharwad, Uttarakhand, Karnataka, Tamil Nadu, and Gujarat. These facilities are characterised by extensive automation, strict adherence to safety protocols, and rigorous quality monitoring.

The Company's key business divisions are listed

**Concept, Style, Design, Analysis & Engineering Services**

- Automotive engineering services for product design, development and validation

**Tool Room**

- Press tool design, formability analysis
- Press tool manufacturing, jigs & fixture
- Tools tryouts

**Medium and Large Stamped Assemblies**

- Complete Floor and Door Assemblies, Sub Assemblies
- Load Bodies and Cross Beams
- Exhaust Systems
- Tubular Assemblies and Sheet Metal Stampings

**Mechanical Assemblies**

- Pedal Control System
- Parking Brake
- Door Hinges, Jack Assemblies
- Cab Stay and Cab Tilt

Autoline Industries Limited boasts a diverse and comprehensive product portfolio, catering to a wide spectrum of the automotive industry. This includes small mechanical assemblies such as foot control modules, parking brakes, door hinges, and cab stay and tilt mechanisms, with in-house developed designs and advanced proprietary technologies involving complex manufacturing processes. Autoline Industries Limited also has product portfolios which involve more complex in-house developed designs, technological advancements and processes like exhaust systems, load bodies, tubular structures, fabrications, and skin panels. The Company's capability ranges from producing parts weighing as little as 1 gram to complete assemblies weighing up to 400 kilograms, serving various vehicle segments including passenger cars, sports utility vehicles (SUVs), commercial vehicles, two-wheelers, three-wheelers, and tractors. Beyond automotive, the Company also addresses specific requirements in non-automotive segments and hospital equipment.

A significant strength of the Company lies in its advanced design and engineering capabilities. Equipped with in-house state of the art design centres in Pune, along with a dedicated commercial tool room, Autoline Industries Limited provides comprehensive services encompassing product engineering, re-engineering, sheet metal-BIW design, reverse engineering, and the development of jigs and fixtures. This integrated "Art to Part" approach enables rapid prototyping and efficient transition from concept to mass production.

The Company maintains a strong market position as a key vendor to a prestigious clientele of global Original Equipment Manufacturers (OEMs). Its client roster includes industry leaders such as Tata Motors, Volkswagen, Ford, General Motors, Renault-Nissan, Daimler India, Cummins, Ashok Leyland, Mahindra, Fiat, and Tata Hitachi. This extensive client base underscores the Company's reliability and its ability to meet diverse international manufacturing standards.

## OPERATIONAL PERFORMANCE

**During FY 2024-25, the Company has implemented several key initiatives as outlined below :**

**Autoline Industries Set to Launch Advanced Manufacturing Facility in Chakan, Pune**

In a strategic move that aims to redefine standards in automotive manufacturing, the Company is poised to unveil its cutting-edge facility in Chakan, Pune. Designed around the principles of Industry 4.0, the new plant will integrate advanced automation, real-time data analytics, and smart manufacturing systems to significantly boost production efficiency and quality.

This ambitious initiative underscores the Company's commitment to innovation and excellence, positioning the company at the forefront of the Indian automotive sector. The Chakan facility not only enhances manufacturing capabilities but also reinforces Autoline's vision to lead with technology-driven solutions that meet evolving customer and market demands.

### Company Unveils Advanced Robotic Press Line at Chakan Facility

In a significant leap towards manufacturing excellence, the Company has installed a state-of-the-art robotic press line at its Chakan facility, featuring press capacities ranging from 1000T to 500T having robotic automation. Designed to address a wide spectrum of manufacturing requirements, the line boasts large bed sizes of 3700 mm x 2000 mm, reinforcing the company's focus on scalability, flexibility, and precision engineering.

This high-tech addition, backed by a capital investment of ₹60 Crores, is more than just an infrastructure upgrade — it is a clear testament to Autoline's unwavering commitment to technological innovation and future-ready production systems.

The new press line is housed in a purpose-built 60,000 sq. ft. facility within the existing Chakan plant. Operations commenced in manual mode in April 2025, with full automation set to be achieved by September 2025. This swift execution reflects the company's agility and preparedness to seize evolving market opportunities.

### Driving Revenue Growth through Strategic Expansion

The company's newly developed Chakan facility is poised to become a key revenue driver, with projected earnings of ₹250 Crores over the next three years. This projection underscores the company's strategic foresight and confidence in leveraging advanced manufacturing capabilities to fuel sustainable growth.

The Company is long recognised for its innovative automotive solutions, and will lead this growth trajectory by capitalising on existing relationships and forging new collaborations with industry leaders. With strong engagement from OEM giants such as Tata Motors, Mahindra, Hyundai, and Volkswagen, the facility opens doors to an expanded client base and long-term partnerships.

This development has strengthened the Company's position as a preferred supplier in the Indian automotive ecosystem and reflects its commitment to integrating technology and business growth for scalability and resilience in a dynamic market landscape. As a result, Autoline Industries has attracted new customers and improved production line efficiency and quality, with recent investments and automation leading to a 30% increase in efficiency for new and existing passenger vehicle models and robust growth in orders from leading OEMs.

## CAPITAL EXPENDITURE AND INVESTMENTS

Robotic Weld Line Commissioned for Tata LPT New-Gen Facelift Program

In line with its proactive approach to customer alignment and production scalability, the Company has initiated a robotic weld line to support the upcoming Tata LPT new-generation facelift vehicle, which is set to replace the current model.

This enhancement anticipates significant volume growth and includes:

- Dedicated robotic weld lines for four major assemblies
- Increased production consistency and output quality
- Significant reduction in manual intervention and manpower costs

The move reinforces Autoline's commitment to automation-led manufacturing, ensuring the capability to meet OEM expectations on quality, cost, and delivery. This project also strengthens the company's strategic role in Tata Motors' next-generation commercial vehicle programs by October 2025.

### Enhanced Weld Shop Capabilities Strengthen Manufacturing Backbone

Complementing the expansion of its tandem press line, the Company has made significant strides in upgrading its weld shop capabilities, particularly at its Sanand plant. Over the past year, the company has implemented advanced welding technologies that have dramatically improved production throughput and operational efficiency.

As part of this strategic upgrade, the Sanand facility now features:

- 25 Spot Welding Robots
- 6 MIG Welding Robots
- 19 Spot Welding Cells

Completed within the last 12 months, this expansion underscores the Company's proactive investment in automation and capacity building, aligning with the growing demands of its OEM partners.

The enhanced weld shop lays a strong foundation for increased output, enabling the company to meet rising customer demand while maintaining high standards of quality and consistency. This move reaffirms Autoline's commitment to operational excellence and future-ready manufacturing.

### Advanced Robotic Welding Expansion for Sierra Program

As part of the upcoming Sierra business ramp-up, the Company is set to implement the next level of robotic welding automation at its Sanand facility. This expansion further strengthens the company's position as a technologically advanced manufacturing partner for high-performance vehicle programs.

The new automation infrastructure will include:

- 20 Spot Welding Robots
- 2 MIG Welding Robots
- 10 Advanced Welding Cells

These additions are designed to meet the complex assembly requirements of the Sierra platform, ensuring precision, repeatability, and high-volume output while maintaining world-class quality standards.

The integration of these robotic systems reflects the Company's continued investment in smart manufacturing capabilities, reinforcing its ability to support electric and IC vehicle platforms at scale, and its strategic alignment with OEM partners' next-generation mobility goals.

### Implementation and Upgradation of SAP HANA in FY 2025–26

As part of its digital transformation roadmap, the Company has initiated the implementation of SAP S/4HANA with effect from June 1, 2025. This upgrade represents a significant leap in enterprise resource planning (ERP), aimed at streamlining operations, enhancing data visibility, and enabling real-time decision-making across business functions.

The move to SAP S/4HANA will:

- Replace legacy ERP systems with a centralised, integrated platform and improve data consistency and transparency across departments
- Enable faster reporting, predictive analytics, and process automation
- Strengthen supply chain management, finance, and production planning

The upgrade is aligned with the Company's broader Industry 4.0 initiatives and reflects its commitment to leveraging technology for agility, scalability, and operational excellence.

This strategic investment is expected to drive efficiency, compliance, and better alignment with OEM partners, while supporting the company's continued growth and diversification.

### Embracing Industry 4.0 Principles for Future-Ready Manufacturing

At the heart of the Company's new Chakan facility lies a steadfast commitment to the transformative principles of Industry 4.0—the seamless integration of digital technologies with traditional manufacturing.

By adopting advanced solutions such as robotics, AI-driven automation, and real-time data analytics, the Company is setting new benchmarks in operational excellence. These technologies enable the company to:

- Minimise production lead times and optimise resource utilisation
- Consistently enhance product quality

This forward-thinking, holistic approach not only drives manufacturing efficiency but also ensures that the Company remains at the forefront of technological innovation in the rapidly evolving automotive industry. As a result, the company is well-positioned to meet the dynamic needs of global OEMs and shape the future of mobility manufacturing in India.

### Sustainable Energy Initiative: 6.5 MW Open Access Solar Installation

As part of its ongoing commitment to sustainability and cost-efficient operations, the Company is installing a 6.5 MW open access solar power system. This strategic move is aimed at significantly reducing the Company's carbon footprint while ensuring long-term energy cost savings.

- The solar installation will cater to approximately 80% of the energy requirements of the Pune plant.
- This initiative is aligned with the Company's ESG goals and reflects its proactive approach towards renewable energy adoption.

It is expected to deliver substantial reductions in conventional energy usage and emissions, reinforcing the Company's position as a responsible and forward-thinking company in becoming a manufacturing leader.

### Alignment with global standards and practices

### Commitment to Sustainability and Innovation

The Company is dedicated to strengthening its position as a responsible and future-ready organisation by embedding sustainability and innovation at the core of its operations. This commitment is reflected in our proactive approach to environmental stewardship, resource efficiency, and social responsibility, all aligned with global standards.

**Our strategy is centred on three key pillars:**

- **Governance and Reporting:** We have formalised our sustainability efforts by completing our second-year Business Responsibility and Sustainability Report (BRSR). Our reporting framework is now being aligned with the Global Reporting Initiative (GRI) standards, ensuring that our sustainability disclosures are transparent and adhere to international best practices.

- **Environmental Stewardship:** We are actively focused on reducing our environmental footprint. Our key initiatives include for the current Financial Year and stepping towards Global reporting compliance standards :

    o **Energy Efficiency:** We are minimising energy consumption by adopting advanced manufacturing technologies and implementing solar initiatives to reduce energy requirements across our facilities.

    o **Waste Management:** We are focusing on cross-site waste management, segregation, and reduction of waste sent to landfills.

    o **Monitoring and Traceability:** To ensure accountability and measure our progress, we are implementing a dedicated platform and integrating it with SAP HANA to provide continued, real-time monitoring of our sustainability initiatives.

- **Social Responsibility and Diversity:** Beyond our environmental commitments, we are focused on creating a more inclusive and equitable workplace. Our diversity and inclusion efforts, which commenced last year and are now being scaled up, include skill training and a clear focus on integrating women and people with disabilities (PwDs) into our workforce. Additionally, our ongoing commitment to CSR implementation continues to expand its positive impact on our communities.

### Capital Raised for Strategic Growth

To support its ongoing expansion, the Company has raised:

- ₹ 43.18 Crores through Compulsorily Convertible Debentures (CCDs) (now converted into equity shares) from new investors

- ₹ 22.50 Crores through share warrants (now converted into equity shares) from the promoter group

These funds are strategically allocated to expand capacity in order to meet increasing demand from key OEMs such as Mahindra, Fiat, Hyundai, and Autoline Industries Limited's own product lines.

The expansion project is completed in Q4 FY 2024–25, with production commencement in Q1 FY 2025–26, further strengthening the Company's ability to serve both domestic and international markets with agility and scale.

## FINANCIAL OVERVIEW

| Particulars | FY 2024-25 | FY 2023-24 | YoY Change |
|---|---|---|---|
| Revenue | 65692.71 | 65074.40 | 0.95% |
| Operating Expense | 58789.35 | 59550.21 | 1.27% |
| PBT | 1986.00 | 1942.30 | 2% |
| PAT | 1904.48 | 1878.56 | (2.7%) |
| EBIDTA Margin | 10.30% | 8.04% | 227BPS |

## FINANCIAL PERFORMANCE REVIEW

In FY 2024-25, the Company delivered a stable performance. The Company has witnessed a surge in demand for passenger vehicles in the IC, EV, and CNG segments, while the CV segment recorded a marginal slowdown. Revenues moderated in FY 2024-25 due to raw material price reduction. However, continued focus on cost reduction and debt reduction plans has helped in improving margins.

On a standalone basis, the Earnings before interest, depreciation, exceptional items and income tax (EBIDTA) during FY 2024-25 stood at ₹ 6,767 Lakhs compared to ₹ 5,232 Lakhs in the last year. PAT after exceptional items stood at ₹ 1,904 Lakhs compared to ₹ 1,879 Lakhs the previous year. As a result of overall marginal volume growth, improved product mix, improved productivity, and cost-efficiencies along with automation, EBITDA margins and PAT margins have improved. The Basic and Diluted Earnings per Share stood at ₹ 4.75 and ₹ 4.51, respectively, registering an increase of 0.22%.

*[Placeholder for rationale for the line items with 25%≥ YoY change]*

### Key Financial Ratios

For ratio analysis on a standalone basis please refer note no. 51 of standalone financial statement and for consolidated basis please refer note no. 53 of consolidated financial statement.

## STRATEGICAL OUTLOOK

1. **Business Growth & Diversification**

   The Company has developed deep strategic partnerships with Tata Motors, Mahindra, Ashok Leyland, and Hyundai while targeting new business with MG, Maruti, and emerging EV OEMs. The Company has expanded high-margin product lines, including EV components, lightweight chassis solutions, and precision assemblies. The Company has to explore international opportunities in component supply for Tier-1 and OEMs in Africa, ASEAN, and the EU under "Make in India".

2. **Operational Efficiency & Cost Leadership**

   The Company is driving cost reduction through real-time CTC dashboards, line balancing, and process standardisation. It focuses on improving plant efficiency with better planning, maintenance discipline, and de-bottlenecking of rework zones. The initiatives, such as implementing zero-leakage controls, mandatory issuance protocols, and daily FG/ WIP/RM monitoring across plants, will help to achieve inventory management.

3. **Digital & Technological Transformation**

   The Company's digital transformation drives operational efficiency, transparency, and sustainability. By investing in key technology pillars, the Company has created a fully integrated ecosystem that optimises its manufacturing processes.

   - Integrated Production and Reporting: Full integration across all core SAP HANA modules (FI, CO, MM, SD, PP) creates a seamless, real-time data flow. This integration provides real-time dashboards and audit trails, ensuring operational transparency and enabling precise monitoring of sustainability initiatives.

   - Smart Manufacturing: The Company has implemented smart manufacturing cells, including predictive maintenance and automated quality checks, to boost throughput and significantly reduce rejection rates.

   - Proactive Operations with AI/ML: The Company deploys AI-driven models for real-time pricing, dynamic scheduling, and proactive vendor management, allowing for smarter, faster decisions across the value chain.

4. **Financial Strategy & Capital Discipline**

   The Company is focusing on debt reduction and has a target of near-zero debt by further optimising working capital and completing the use of internal accruals and subsidiary funds. The credit ratings of the Company have improved at least by 7 notches since the last couple of financial years, which has strengthened balance sheet health to improve credit standing and reduce financing costs. For Capex planning, the Company has calibrated investments in critical automation and customer-specific tooling with strong ROI monitoring.

5. **Governance, Compliance & Risk Management**

   The Company has strengthened its internal control system by continuing to enforce Maker–Checker–Reviewer mechanisms for all commercial decisions. The Company has a robust compliance structure, including statutory and ESG compliance. It has timely adherence to SEBI, GST, MSME, and CSR obligations; it integrates ESG practices into supplier code and plant operations. The Company has Audit preparedness, and it proactively addresses GSTR mismatches, statutory dues, and implements SAP-based reconciliation tools.

6. **People & Capability Building**

   The Company invests in capability building for Plant Heads, Quality Leaders, and Digital Champions, which boosts the leadership development within the organisation. The Company drives an accountability culture where "no initiative means redundancy" is embedded at all levels. It deploys Deploy right people at the right roles; reduces excess manpower in rework, inspection, and contractual layers.

7. **Future Readiness**

   In its endeavour to participate in the EV ecosystem, the Company has Scale readiness for EV platform components with dedicated lines, quality certifications, and R&D alignment. The Company ensures quarterly performance reviews and transformation updates at the EC and Board levels.

## RISK MANAGEMENT

To safeguard business operations, the company employs a comprehensive risk management framework.

This framework monitors and addresses both internal and external risks, proactively identifying new threats while mitigating existing ones. Key business risks and their mitigation measures are detailed below:

| Risks Identified | Rationale for identifying the risk. | In case of risk, approach to adapt or mitigate | Financial implications of the risk (indicate positive or negative implications) |
|---|---|---|---|
| Energy Management & Transition | Autoline has 6 plants across the country, with one additional plant starting operations from the current financial year. Energy being a major cost item, escalation in energy prices is a risk. The cost of electricity and energy breakdown poses risks for the Company. We are actively seeking ways to become more energy efficient, keeping this expansion in mind. | We are working on proposals to de-risk our energy costs through investments in Solar power projects. The power from these will reduce our overall energy costs. This initiative aims to mitigate the environmental impact and ensure a more sustainable and reliable energy solution. | **Positive:** Adopting clean energy instead of the grid to an extent will help reduce our Expenses towards power. |
| Employee Health and Safety | It becomes critical, due to the nature of work on our shop floor, that employees and workers are safeguarded from injuries at all times. | We plan to adopt a strict approach, with zero tolerance towards safety breaches. To train the employees, we have introduced 'Gurukul' in our premises, wherein they undergo regular safety training. To ensure the health and well-being of employees, Autoline has also implemented annual check-ups and counselling sessions. In compliance with the Factories Act, a doctor is provided at the factory, and group health insurance is also covered. | **Negative:** Impact on the brand name and morale of the employees and workers. |
| Product Life Cycle Management | The Company is adding new product lines to cater to specific customer needs. Unless the products developed are in line with customer requirements, there is a risk of non-acceptance. | We plan to commence development of products only after thorough R&D. | **Negative:** Intensive initial investment in developing a product. |
| Supply chain sustainability and reporting | There is a risk of vendors not complying with relevant laws and regulations applicable to them. | We have a robust quality control mechanism and vendor onboarding in place, in which we seek to include the vendors' compliance as well. | **Negative:** Enabling smooth operations of the Company. |

| Risks Identified | Rationale for identifying the risk. | In case of risk, approach to adapt or mitigate | Financial implications of the risk (indicate positive or negative implications) |
|---|---|---|---|
| Data Privacy | Robust data privacy policies and procedures demonstrate good governance. Our data privacy policies reflect our transparency, accountability, and ethical conduct. However, the Company is handling sensitive information of our customers, mishandling of which poses a risk. | At Autoline, there are mechanisms in place to minimise data breaches. Our comprehensive IT security framework incorporates strong firewalls, restricted access mechanisms, and other safeguards to protect against data breaches. | **Negative:** The financial consequences of data breaches at operational or financial levels can be substantial. Having optimum checks in place helps us avoid that cost. |
| Human Rights and Labour Practices | The automotive parts industry has operations which inherently involve potential risks to Human Rights. Identifying and assessing human rights risks throughout the supply chain is crucial. | We seek to:<br>Ensure compliance with labour laws, including wages, working hours, and safety conditions<br>Implement measures to prevent and address forced labour and child labour across the supply chain<br>Creating inclusive workplaces free from discrimination | **Negative:** Human rights violations can severely damage a Company's credibility and lead to financial penalties. In extreme cases, these violations can result in significant business losses. |

## ENVIRONMENT, OCCUPATIONAL HEALTH, AND SAFETY (EHS)

The Company upholds "Safety First" as a paramount principle, demonstrating an unwavering commitment to safeguarding the health, safety, and security of its workforce across all operational facets. A robust and well-defined Environment, Health, and Safety (EHS) framework is deeply integrated into every level of the organisation, fostering a pervasive culture of strict adherence to safety standards, from the production floor to executive leadership. To ensure the continuous enhancement of employee capabilities, the Company regularly implements training and awareness programs. These initiatives are designed to elevate skill sets, impart the latest industry knowledge, and enable employees to execute their responsibilities with both dedication and the highest safety protocols.

At its manufacturing facilities, the Company consistently meets and exceeds the highest safety standards, a commitment reflected in its stellar industry track record for maintaining exceptionally safe operating conditions. Proactive safety measures include routine fire-fighting, safety, and mock drill training sessions for all operators and staff. Furthermore, comprehensive training on accident prevention, emergency response procedures, and robust emergency planning is provided, with a strong emphasis on the correct application of protective clothing and equipment.

To address specific health and safety concerns prevalent in its industry, the Company ensures the continuous presence of paramedical staff and essential emergency medical equipment on-site. The EHS management approach systematically identifies and mitigates potential workplace risks through organised activities and meticulous procedure implementation, thereby significantly reducing accidents and minimising exposure to hazardous chemicals and conditions, culminating in a safer operational environment. A dedicated safety officer plays a pivotal role in cultivating a safety-oriented workplace through ongoing promotion of safety awareness.

The Company annually observes Safety Week, reaffirming its profound dedication to maintaining an exemplary safe workplace. Throughout the fiscal year, various focused training sessions were conducted by skilled and seasoned professionals. Key topics covered included First Aid, Behaviour-Based Safety, '5S' principles, and comprehensive Workplace Safety. In addition to formal training, regular mock drills and safety-focused competitions were organised, encompassing all facets of well-being, including general health and specific workplace safety scenarios.

While the preparation of an Environmental, Social, and Governance (ESG) Report is not currently mandated for the Company, a proactive ESG preparedness audit has been initiated to comprehensively assess its current standing. This strategic step underscores the Company's forward-looking intent to integrate ESG principles into its core operations in the upcoming years.

## QUALITY

The Company nurtures a dynamic culture of continuous improvement, dedicated to upholding its strong reputation as a top-tier supplier. It achieves this through a relentless focus on elevating and maintaining rigorous quality control across all operations. The Company's manufacturing facilities leverage extensive automation where beneficial, strictly follow safety protocols, and meticulously monitor quality benchmarks. The Company is always enhancing its quality system to align with global standards, guaranteeing it meets every customer quality requirement and delivers perceived quality right at the workstation, thanks to integrating "poka-yoke" methods to proactively prevent any issues.

The Company has proudly earned the IATF 16949 QMS certification, developed by the International Automotive Task Force (IATF) members. Beyond that, it holds various other quality accolades, including certifications in TQM and additional QMS frameworks. Its comprehensive portfolio of quality system certifications spans TS16949, OHSAS 18001, ISO 14001, Formal Q (Volkswagen), QSB (General Motors), MONOZUKURI & ASES (Renault-Nissan), and Formal Q (Ford).

Furthermore, the Company implements a range of additional quality control measures. These include boosting quality awareness, providing training, and ensuring the full involvement of all shop floor team members to hit its quality targets. It also conducts regular preventive maintenance on its dies and other machinery, crucial for producing high-quality parts. The company's commitment extends to regularly reviewing supplier quality performance and maintaining clear escalation procedures. Finally, it consistently invests in technological upgrades to ensure product quality remains consistent, and it continuously strives to improve product variety, quality, and efficiency, all with the ultimate goal of boosting client satisfaction.

## INTERNAL CONTROL SYSTEMS

The Company has established a comprehensive internal control system, tailored to the size and nature of its business. It has well-defined policies and procedures, covering the design, implementation, and maintenance of robust internal financial controls. External auditors conduct internal audits across all facets of the business based on audit programs established by the Audit Committee. The Audit Committee quarterly reviews and addresses audit reports in the presence of auditors.

The Company prioritises optimal utilisation of resources and ensures accurate financial reporting, maintaining strict compliance with laws and regulations. The Board annually prepares and approves detailed annual and capital budgets for all of its functions, monitored closely by the committee. Furthermore, by leveraging modern ERP systems and ongoing upgrades, the Company strengthens operational efficiency and ensures cost-effectiveness across its operational controls.

## HUMAN RESOURCES

The Company regards its employees as the fundamental bedrock of its success and long-term business sustainability. Its human resource management is a dynamic and ongoing process, consistently integrating diverse methodologies to achieve optimal performance and unlock the full potential of its workforce. During the fiscal year under review, the Company implemented several strategic initiatives specifically designed to enhance employee morale, ensure their welfare, and cultivate a highly conducive work environment.

The Company ensures a comprehensive onboarding experience for new employees, beginning with pre-joining health check-ups and the provision of essential joining kits. This is immediately followed by support for continuous training aimed at enhancing their skills and capabilities. To foster exemplary leadership, the Company organises targeted seminars and training programs for its Senior Management team, led by both internal and external professionals. Recognising the broad importance of financial acumen, an exclusive "Finance for Non-finance" training session was hosted, delivered by highly qualified and experienced professionals, to raise awareness of this essential aspect of daily life.

Beyond this, the Company facilitates a wide array of training sessions encompassing both technical and behavioural aspects, conducted by expert trainers. It actively promotes internal skill-sharing sessions, where personnel impart training in their respective fields, fostering invaluable knowledge exchange, information dissemination, and personal development among employees. Currently, the Company is revitalising and redesigning its Gurukul training facility. This revamped facility will play a crucial role in preparing new hires and contract workers before their deployment in manufacturing facilities, while also serving to enhance the skills of existing employees.

Concurrently, the Company has implemented a robust Performance Management System (PMS), aiming to cultivate a performance-oriented culture across the entire organisation. To maximise employee potential and welfare, the Company has established a comprehensive suite of HR policies, including: Reward & Recognition, Advance Salary, PMS, Star Award, Attendance, Employee Health Benefit Scheme, Accident Policy, and the Death Benevolent Fund. Beyond the self-funded Medi-claim program, known as the 'Autoline Employees Health Benefit Scheme,' The Company actively sponsors and organises various programs such as annual health check-ups, birthday celebrations, sports events, and cultural gatherings, further contributing to employee well-being and engagement.

Representatives from the Human Asset Division (HAD) actively engage with employees through diverse forums and committees, fostering transparency within the workplace culture. Looking forward, the Company is strategically cultivating a pool of internal trainers who will deliver tailored training programs aimed at continuously enhancing employee skill sets. Additionally, the Company has introduced Balanced Scorecards/KRAs to closely monitor individual employee performance, thereby fostering a culture of performance-driven excellence throughout the organisation.

As of March 31, 2025, the Company's average total employee strength stood at 923.

## CAUTIONARY STATEMENT

The narrative within this Management Discussion and Analysis includes 'forward-looking statements' relating to, among other things, the execution of strategic plans, future business developments, and economic performance. While these statements reflect the Company's assessment and expectations for the future direction of its business, numerous risks, uncertainties, and other unforeseen factors could cause actual outcomes to differ significantly from these expectations. These factors include, but are not limited to, general market, macroeconomic, governmental, and regulatory trends, fluctuations in currency exchange and interest rates, competitive pressures, technological advancements, changes in the financial standing of third parties engaged with the Company, legislative changes, and other significant factors that could influence the Company's business and financial results. AIL undertakes no obligation to publicly update any forward-looking statements to reflect future or likely events or circumstances.

# Corporate Governance Report

## 1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Corporate Governance is a system to ensure the conduct of business with all integrity and fairness, being transparent with regard to all transactions, complying with all the laws of the land in letter and spirit and fixing the accountability and responsibility towards all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large. Good Corporate Governance is a key driver of sustainable corporate growth and creating long-term value for stakeholders.

The company holds the view that an effective structure for corporate governance not only aids in reputation-building and effective risk management but also aids in maximizing shareholder value.

In order to protect the interests of stakeholders, AIL is completely committed to implement best practices in corporate governance and disclosures. We also continuously work to uphold the highest levels of integrity and best management practices.

At AIL, we place a premium on fairness and openness in the management of our business activities. We believe gaining and maintaining the stakeholders' trust is crucial.

The detailed report on complying with obligations of the listed entity which has listed its specified securities as per Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") is set out as under.

## 2. BOARD OF DIRECTORS:

### A. Composition of the Board of Directors:

The Company believes that an active, well informed and independent Board is essential to ensure the highest standards of Corporate Governance.

The Board's current structure consists of the ideal mix of individuals with the skills and expertise needed to guide the company towards its objectives while also upholding strong standards of corporate governance.

The Company's Board composition is in compliance with the requirements of Section 149 of the Companies Act, 2013 and the rules made thereunder along with Regulation 17 of the SEBI LODR Regulations.

The Board of Directors of Company comprises Seven Directors as of March 31, 2025 having an optimum combination of executive and non-executive directors with one woman Independent Director. More than fifty percent of the Board of Directors comprises non-executive directors. Mr. Kishor Kharat, Non-Executive -Independent Director is the Chairman of the Board. The current Board of Directors is composed of three Executive Directors viz. Mr. Shivaji Akhade (DIN: 00006755), Managing Director, Mr. Sudhir Mungase (DIN: 00006754) and Mrs. Aishwarya Akhade (DIN: 07995385) Executive Director and two Non-executive Independent Directors namely Mrs. Rajashri Sai (DIN: 07112541) and Mr. Vinayak Jadhav (DIN: 02312072) and one Non-Executive - Nominee Director Mr. Siddarth Razdan (DIN: 09796281) representing the equity investor i.e. India Nivesh Renaissance Fund.

None of the Directors on the Board is a Member of more than 10 Committees or Chairman of more than 5 Committees as specified in Regulation 26 of SEBI LODR Regulations, across all the public limited Companies in which they are Directors. The numbers of directorships of Independent Directors and Other Directors are within the limit of Regulation 17A of SEBI LODR Regulations. The necessary disclosures regarding committee positions and directorships have been made by the Directors. The tenure of Independent Directors is in accordance with the Companies Act, 2013 and rules made thereunder in this regard from time to time.

**B. Attendance of each director at the meeting of the Board of Directors and the last Annual General Meeting during FY 2024-25:**

| Name of the Director | No of Board Meeting Attended | Attendance at the AGM held on 25th September, 2024 |
|---|---|---|
| Mr. Kishor Kharat | 06 | Yes |
| Mr. Shivaji Akhade | 06 | Yes |
| Mr. Sudhir Mungase | 04 | Yes |
| Mrs. Aishwarya Akhade$ | 02 | Yes |
| Mr. Vinayak Jadhav# | 03 | Yes |
| Mrs. Rajashri Sai | 06 | Yes |
| Mr. Siddarth Razdan | 06 | Yes |
| Mr. Prakash Nimbalkar* | 03 | Yes |
| Mr. Vijay Thanawala% | 03 | Yes |

*$ Appointed as an Executive Director of the Company w.e.f. August 31, 2024.*

*# Appointed as Independent and Non-Executive Director of the Company w.e.f. August 31, 2024.*

**The tenure as the chairman and Non-Executive and Independent Director of the Company was completed on September 28, 2024.*

*% The tenure as an Independent Director of the Company was completed on September 28, 2024.*

**C. Number of other Board of Directors or Committees in which a director is a member or chairperson as on March 31, 2025 are as follows:**

| Name of the Director | No. of Directorships held * | No. of committee Memberships held** | No. of committee Chairmanship held** |
|---|---|---|---|
| Mr. Kishor Kharat | 3 | 2 | 0 |
| Mr. Shivaji Akhade | 2 | 2 | 0 |
| Mr. Sudhir Mungase | 1 | 0 | 0 |
| Mrs. Aishwarya Akhade | 1 | 1 | 0 |
| Mr. Vinayak Jadhav | 1 | 1 | 1 |
| Mrs. Rajashri Sai | 1 | 0 | 0 |
| Mr. Siddarth Razdan | 1 | 1 | 0 |

**This number excludes the directorships/committee memberships held in Private Limited Companies, Foreign Companies and Companies registered under Section 8 of the Companies Act, 2013.*

***In accordance with Regulation 26 (1) (b) of SEBI LODR Regulations, Memberships and Chairmanships of only Audit Committee and Stakeholders Relationship Committee in all Public Limited Companies have been considered.*

**D. Details of Directorship in the Listed Entities as on March 31, 2025**

The details of Directorship held by the Directors of the Company in other Listed Entities as on March 31, 2025 are as follows:

| Sr. No. | Name of the Director | Name of the Listed Entity | Category of Directorship |
|---|---|---|---|
| 1 | Mr. Kishor Kharat | Consolidated Construction Consortium Limited | Non-Executive - Independent Director |

**E. Number of meetings of the Board of Directors held and dates on which held:**

During the financial year 2024-25, Six (6) Board meetings were held, respectively on May 25, 2024, August 10, 2024, August 31, 2024, November 12, 2024, February 8, 2025 and March 26, 2025. The maximum time gap between any two sequential meetings was not more than 120 days. The quorum for all the Board meetings was more than three including one Independent director.

During the year, a separate meeting of Independent Directors was held on February 8, 2025 for reviewing and assessing the matters specified as per Section 149(8) read with Schedule IV of the Act and Regulation 25(4) of SEBI LODR Regulations and Companies Act, 2013.

The Board of Directors periodically reviewed compliance pertaining to all laws applicable to the Company, as well as steps were taken by the Company to rectify instances of non-compliances if any. The Company is also having plans in place for an orderly succession for appointment to the board of directors and senior management.

During the year under review, the information specified in Part- A of Schedule II of SEBI LODR Regulations was placed before the Board of Directors.

In advance of each meeting, all relevant information of various matters relating to the working of the Company, especially those that requires deliberations at the highest level is presented before the Board. Directors have separate and full access to senior management at all times. In addition to items which are required to be placed before the Board for its noting or approval, information is provided on various significant items. The relevant information is regularly made available to the Board.

To enable the Board, to discharge its responsibilities effectively, the members of the Board were given brief updates at every Board meeting on the overall performance of the Company and on each of the Agenda items of the Board meeting. The Draft minutes of each Board meeting were circulated to all the directors within 15 days from the date of the conclusion of the meeting for their comments.

**F. Disclosure of relationships between the directors inter-se:**

There is no inter-se relationship between the Directors except that Mr. Sudhir Mungase (DIN: 00006754), Whole-time Director of the Company is a brother-in-law of Mr. Shivaji Akhade (DIN: 00006755), Managing Director of the Company and Mrs. Aishwarya Akhade (DIN: 07995385) is the daughter of Mr. Shivaji Akhade (DIN: 00006755), Managing Director of the Company.

**G. Number of shares and Convertible instruments held by Non-executive Directors as on March 31, 2025:**

| Name of the Director | DIN | No. of Shares | Convertible Instruments |
|---|---|---|---|
| Mrs. Rajashri Sai | 07112541 | 0 | 0 |
| Mr. Vinayak Jadhav | 02312072 | 0 | 0 |
| Mr. Siddarth Razdan | 09796281 | 0 | 0 |

**H. Web link for details of familiarisation programmes imparted to independent directors is disclosed:**

The company has arranged familiarisation programmes for the independent director, details of which are available on the website of the company, the link for the same is http://www.autolineind.com/code-of-conduct-policies

**I. Core Skill/Expertise/Competencies**

In accordance with Regulation 34(3) read with Para C of the Schedule V of the SEBI LODR Regulations, the Board of Directors have identified the Skills, Expertise & Competencies required in the context of the company's business and the sector in which it operates to function effectively and those actually available with the board. Accordingly, the below table represents the Key Skills/ Expertise & Competencies considered desirable for the Board of the Company.

| Sr. No. | Arenas of Desired Skills, Expertise & Competencies | Knowledge, Skills & Expertise desired |
|---|---|---|
| 1 | Knowledge of Automobile and Auto Ancillary. | A thorough understanding of the Global as well as Indian Automobile Industry and organizations dealing in designing, moulding and sheet metal pressing. |
| 2 | Knowledge and understanding of FDI policy and JV- overseas and domestic. | Sound knowledge and understanding of matters related to RBI policy with respect to FDI and overseas investment, JV transactions as one of the company's subsidiaries is a JV with foreign investors and the Company has FDI and overseas exposure. |

| Sr. No. | Arenas of Desired Skills, Expertise & Competencies | Knowledge, Skills & Expertise desired |
|---|---|---|
| 3 | Finance & Taxation | Understanding of Financial Statements, transactions, internal financial controlling processes, financial management and taxation laws. |
| 4 | Corporate Laws and Governance | Understanding and knowledge of Corporate Laws and other applicable Legislations. |
| 5 | Audit & Risk Assessment | A thorough understanding of Audit and its related procedures, Risk Management and strategies related to the same. |
| 6 | Management Capabilities | Core competencies in reference to Management capabilities include Efficient Planning and Control of Production and Operations, Overall Managerial skills and leadership qualities. |

A chart setting out the skills/expertise/competence of the board of directors as desired by the Company.

| Name of Director | Arenas of Desired Skills, Expertise & Competencies | | | | | |
|---|---|---|---|---|---|---|
| | Knowledge of Automobile and Auto Ancillary Industry | Knowledge and understanding FDI policy and JV – overseas and domestic | Finance & Taxation | Corporate Laws and Governance | Audit & Risk Assessment | Management Capabilities |
| Mr. Kishor Kharat | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Mr. Shivaji Akhade | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Mr. Sudhir Mungase | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Mrs. Aishwarya Akhade | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Mr. Vinayak Jadhav | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Mrs. Rajashri Sai | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Mr. Siddarth Razdan | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |

i. Based on the disclosures received from all Independent directors and also in the opinion of the Board, the Board confirms that the independent directors fulfill the conditions specified in the SEBI LODR Regulations and Companies Act, 2013 and are independent of the management.

## 3. AUDIT COMMITTEE:

### A. Brief Description of terms of reference:

The Board receives assurance of the sufficiency of the internal control systems and financial disclosures from the Audit Committee of the Board of Directors of the Company. Its main objective is to oversee the management's financial reporting process and monitor it effectively in order to guarantee accurate, timely, and adequate disclosures as well as transparency, integrity, and high calibre of financial reporting.

The terms of reference of the Audit Committee are wide enough to cover the matters specified for the Audit Committee under Regulation 18 of SEBI LODR Regulations as amended time to time, as well as in Section 177 of the Companies Act, 2013 which inter-alia includes:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;

3. Approval of payment to statutory auditors for any other services (their services) rendered by the statutory auditors

4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

   a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013.

b) Changes, if any, in accounting policies and practices and reasons for the same.

c) Major accounting entries involving estimates based on the exercise of judgment by management.

d) Significant adjustments made in the financial statements arising out of audit findings.

e) Compliance with listing and other legal requirements relating to financial statements

f) Disclosure of any related party transactions.

g) Qualifications/modified opinions in the draft audit report if any

5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;

6. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

7. Review and monitor the auditor's independence and performance and effectiveness of audit process;

8. Approval or any subsequent modification of transactions of the Company with related parties;

9. Scrutiny of inter-corporate loans and investments;

10. Valuation of undertakings or assets of the Company, wherever it is necessary;

11. Evaluation of internal financial controls and risk management systems;

12. Reviewing, with the management, the performance of statutory and internal auditors, adequacy of the internal control systems;

13. Reviewing the adequacy of the internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

14. Discussion with internal auditors of any significant findings and follow up there on;

15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

18. To review the functioning of the Whistle Blower mechanism;

19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;

20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

21. Reviewing the utilization of loans and/ or advances from/investment by the Company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.

22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

**B. Composition, Name of Members and Chairperson:**

The Committee's composition is in accordance with the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI LODR Regulations. The Audit Committee of the Company was re-constituted with effect from September 29, 2024. The present Audit Committee comprises of three members, two are non-executive independent directors and one is executive director. The composition of which is as under:

a) Mr. Vinayak Jadhav (Non-Executive - Independent Director - Chairman)

b) Mr. Kishor Kharat (Non-Executive - Independent Director)

c) Mr. Shivaji Akhade (Executive Director)

Mr. Vinayak Jadhav is the Chairman of the Audit Committee. All members of the Audit Committee have ability to read and understand the financial statement and they are financially literate. Mr. Vinayak Jadhav and Mr. Kishor Kharat have accounting or related financial management expertise. CS Pranvesh Tripathi, Company Secretary of the Company is acting as Secretary to the Committee. The representatives of the Auditors are also invited to the meetings. The Committee invites any officer of the Company in the meeting, whenever required.

During the Financial year under review, Four (4) Audit Committee meetings were held on May 24, 2024, August 09, 2024, November 11, 2024, and February 07, 2025.

The details of attendance of the Members at the Audit Committee Meetings are given below:

| Name of the Director | No. of meetings held during tenure | No. of meetings attended during tenure |
|---|---|---|
| Mr. Shivaji Akhade | 4 | 4 |
| Mr. Vinayak Jadhav* | 2 | 2 |
| Mr. Kishor Kharat@ | 2 | 2 |

**Appointed as chairperson of Audit Committee w.e.f September 29, 2024*

*@Appointed as member of Audit Committee w.e.f September 29, 2024*

## 4. NOMINATION AND REMUNERATION COMMITTEE:

### A. Brief description of terms of reference:

The terms of reference of the Nomination & Remuneration Committee are wide enough to cover the matters specified for the Committee under Part D of the Schedule II of SEBI LODR Regulations as amended time to time and Section 178 of the Companies Act, 2013 and inter-alia includes:

a) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees.

b) For every appointment of an Independent Director, to evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director.

For the purpose of identifying suitable candidates, the Committee may:

a. Use the services of external agencies, if required;

b. Consider candidates from a wide range of backgrounds, having due regard to diversity; and

c. Consider the time commitments of the candidates.

c) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal.

d) Formulation of criteria for evaluation of Independent Directors and the Board.

e) To evaluate performance of each director and performance of the Board as a whole.

f) To recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

g) To review and determine fixed component and performance linked incentives for Directors along with the performance criteria.

h) To determine policy on service contracts, notice period, severance fee for directors and senior management.

i) Devising a policy on Board diversity.

j) To carry out any other function as is mandated by the Board from time to time and/ or enforced by any statutory notification, amendment or modification, as may be applicable.

k) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

l) Recommend to the board, all remuneration, in whatever form, payable to senior management.

m) To perform such other functions as may be necessary.

**B. Composition, Name of Members and Chairperson:**

The Committee's composition is in accordance with the requirements of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI LODR Regulations. The Nomination and Remuneration Committee of the Company was re-constituted with effect from September 29, 2024. The present Nomination and Remuneration Committee comprises of three members who are non-executive independent directors.

The composition of Nomination & Remuneration Committee is as under:

a. Mrs. Rajashri Sai (Non-Executive - Independent Woman Director - chairperson)

b. Mr. Kishor Kharat (Non-Executive - Independent Director)

c. Mr. Vinayak Jadhav (Non-Executive - Independent Director)

Mrs. Rajashri Sai is the Chairperson of the Committee. CS Pranvesh Tripathi Company Secretary of the Company is acting as Secretary to the Committee.

During the financial year 2024-2025, three meetings of the NRC was held on May 24, 2024, August 09, 2024 and August 31, 2024. The details of attendance of the Members at the NRC Meeting is given below:

| Name of the Director | No. of meetings held during tenure | No. of meetings attended during tenure |
|---|---|---|
| Mrs. Rajashri Sai | 3 | 3 |
| Mr. Vinayak Jadhav* | 0 | 0 |
| Mr. Kishor Kharat* | 0 | 0 |

*Appointed as member of Nomination and Remuneration Committee w.e.f. September 29, 2024*

**C. Performance evaluation criteria for independent directors (ID):**

Performance evaluation of Independent Directors was done by entire Board of Directors which broadly consists of (a) performance of the directors; and (b) fulfillment of the independence criteria as specified in LODR and their independence from the management. The director who was subject to evaluation had not participated in the evaluation process. Performance evaluation criteria for independent directors are detailed as follows:

**I. Evaluation based on professional conduct:**

1. Whether the Independent Directors upholds ethical standards of integrity and probity?

2. Whether ID acts objectively and constructively while exercising their duties?

3. Whether ID exercises his/her responsibilities in a bona fide manner in the interest of the Company?

4. Whether ID devotes sufficient time and attention to his/her professional obligations for informed and balanced decision making?

5. Whether ID not allow any extraneous considerations that will vitiate his/her exercise of objective independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making?

6. Whether ID does not abuse his/her positions to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person?

7. Whether refrains from any action that would lead to loss of his/her independence?

8. Where circumstances arise which make an independent director lose his/her independence, whether the independent director has immediately informed the Board accordingly?

9. Whether ID assists the Company in implementing the best corporate governance practices?

## II. Evaluation based on Role and functions:

1. Whether ID helps in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct?

2. Whether ID brings an objective view in the evaluation of the performance of Board and management?

3. Whether ID scrutinizes the performance of management in meeting agreed goals and objectives and monitor the reporting of performance?

4. Whether ID satisfies himself/herself on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible?

5. Whether ID has taken actions to safeguard the interests of all stakeholders, particularly the minority shareholders?

6. Whether IDs balances the conflicting interest of the stakeholders?

7. Whether ID during the Board/ Committee meetings along with other members determines appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management?

8. Whether ID moderates and arbitrates in the interest of the Company as a whole, in situations of conflict between management and shareholder's interest?

## III. Evaluation based on duties:

1. Whether ID undertakes appropriate induction and regularly update and refresh his/her skills, knowledge and familiarity with the Company?

2. Whether ID seeks appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts?

3. Whether IDs strive to attend all meetings of the Board of Directors and of the Committees of which he/she is a member?

4. Whether ID participates constructively and actively in the Committees of the Board in which he/she is chairperson or member?

5. Whether ID strives to attend the general meetings of the Company?

6. Where ID has concerns about the running of the Company or a proposed action, whether he/she ensures that these are addressed by the Board and to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting?

7. Whether ID does not unfairly obstruct the functioning of an otherwise proper Board or Committee of the Board?

8. Whether ID gives sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure himself/herself that the same are in the interest of the Company?

9. Whether ID ascertains and ensures that the Company has an adequate and functional vigil mechanism and also ensures that the interests of a person who uses such mechanism are not prejudicially affected on account of such use?

10. Whether ID reports concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct?

11. Whether ID acts within his/her authority, assist in protecting the legitimate interests of the Company, shareholders and its employees?

12. Whether ID does not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law?

## 5. STAKEHOLDERS RELATIONSHIP COMMITTEE:

### A. Brief Description of terms of reference:

The Company has constituted a Stakeholders' Relationship Committee ('SRC') in line with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Committee specifically looks into the various aspect of interest including mechanism of redressal of grievances of shareholders, debenture holders and other security holders. In addition, the Committee also looks into matters that can facilitate better investor services and relations.

The terms of reference of Stakeholders' Relationship Committee are wide enough to cover the matters specified for Committee under the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and inter alia includes:

a. To oversee and review all matters connected with the transfer of the Company's securities;

b. To consider and resolve the grievances of security holders of the Company with respect to transfer/ transmission of shares, non-receipt of annual Report, non-receipt of declared dividend, issue of new/duplicate certificates, general meetings etc.

c. To review of measures taken for effective exercise of voting rights by shareholders.

d. To provide guidance and make recommendations to improve service levels for the investors.

e. To review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent

f. To review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

g. To resolve grievances of debenture holders related to creation of charge, payment of interest/ principal, maintenance of security cover and any other covenants

h. To perform such other functions as may be necessary.

### B. Composition, Name of Members and Chairperson:

The composition of the Stakeholder's relationship committee is in accordance with the provisions of section 178 of the Companies Act, 2013 and the rules made thereunder Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The present Stakeholder's relationship Committee comprises of four members, two are executive directors, one non - executive independent director and one Non – executive – nominee director.

The Composition of Stakeholders Relationship Committee is as under:

i. Mr. Kishor Kharat (Non - executive independent director- chairman)

ii. Mr. Shivaji Akhade (Executive Director)

iii. Mrs. Aishwarya Akhade (Executive Director)

iv. Mr. Siddarth Razdan (Nominee Director)

CS Pranvesh Tripathi Company Secretary of the Company is acting as Secretary to the Committee.

During the year under review, the Stakeholders' Relationship Committee met Three (3) times on May 25, 2024, August 10, 2024 and November 12, 2024.

Attendance at the Stakeholders' Relationship Committee meeting during the Financial Year 2024-25:

| Name of the Director | No. of meetings held during tenure | No. of meetings attended during tenure |
|---|---|---|
| Mr. Kishor Kharat | 1 | 1 |
| Mr. Shivaji Akhade | 3 | 3 |
| Mr. Siddarth Razdan | 1 | 1 |
| Mrs. Aishwarya Akhade | 1 | 1 |

C. **Name and Designation of the Compliance Officer:**

CS Pranvesh Tripathi, Company Secretary of the Company is the Compliance officer of the Company.

D. **Number of shareholders' complaints received, Number of complaints not solved to the satisfaction of shareholders and no. of pending complaints during the financial year 2024-25 are as below:**

| Complaints received | Complaints not solved to the satisfaction | Pending complaints |
|---|---|---|
| 1 | 0 | 0 |

## 6. CORPORATE SOCIAL RESPONSIBILITY

The Corporate Social Responsibility Committee comprises three members out of whom two are Independent Director viz. Mr. Kishor Kharat (Chairman) and Rajashri Sai and one is Executive Director viz. Mr. Shivaji Akhade. The meeting of the CSR committee was held on November 11, 2024.

The Committee composition meets with the requirements of Section 135 of the Companies Act, 2013 during the financial year 2024-25.

The terms of reference of the Corporate Social Responsibility Committee are wide enough to cover the matters specified for Committee under Section 135 of the Companies Act, 2013 and inter-alia includes:

a. To formulate and recommend to the Board a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company in compliance with the provision of the companies Act, 2013 and rules made thereunder;

b. To recommend the amount of expenditure to be incurred on the Corporate Social Responsibility activities;

c. To monitor the Corporate Social Responsibility Policy of the Company;

d. To review the performance of the Company in the area of Corporate Social Responsibility;

e. To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification as may be applicable or as may be necessary or appropriate for performance of its duties.

During the year under review the Company has made an expenditure of ₹ 31,51,960/-.

## 7. ENVIRONMENT, SOCIAL AND GOVERNANCE COMMITTEE (ESG):

The environment, social and governance committee of the Company was constituted w.e.f. October 30, 2024. The ESG committee has seven members as follows:

| S. No. | Name | Designation |
|---|---|---|
| 1 | Ms. Rajashri Sai | Chairperson |
| 2 | Mr. Shivaji Tukaram Akhade | Member |
| 3 | Ms. Aishwarya Shivaji Akhade | Member |
| 4 | Mr. Venugopal Rao Pendyala | Member |
| 5 | Mr. Uttam Kumar Biswas | Member |
| 6 | Mr. Rahul Laxman Chorghe | Member |
| 7 | Mr. Pranvesh Tripathi | Member |

The role of ESG committee is as follows:

1. Developing and overseeing the implementation of the company's ESG strategy.

2. Monitoring compliance with applicable ESG regulations and standards.

3. Reporting on sustainability initiatives and performance to the Board of Directors.

4. Engaging with stakeholders on ESG-related matters.

## 8. EXECUTIVE COMMITTEE:

The Executive committee meeting was held on April 18, 2024. The Executive Committee of the Company was dissolved with effect from August 10, 2024.

## 9. COMPENSATION COMMITTEE

The compensation committee was dissolved with effect from November 12, 2024.

## 10. RISK MANAGEMENT COMMITTEE

Although the provisions relating to the constitution and holding of the meeting do not apply to the Company since the Company does not fall among the top 1000 listed entities, the Company through its Board Meeting held on October 30, 2024, has reconstituted the Committee in light of its significance and necessity. The Committee is responsible to lay down procedures to inform Board members about risk assessment and mitigation procedures.

The Committee has been reformed with five Members, Mr. Kishor Kharat is the Chairman and other committee members include Mr. Shivaji Akhade, Mr. Sudhir Mungase, Mrs. Rajashri Sai, Mr. Vinayak Jadhav, Mr. Venugopal Rao Pendyala and Mr. Uttam Biswas.

The Committee has laid down procedures to inform the Board members about the risk assessment and mitigation procedures. These procedures are periodically reviewed to ensure that executive management controls risk through means of a properly defined framework. No Meeting of Risk Management Committee was held during the period under review.

## 11. REMUNERATION OF DIRECTORS

**a. All Pecuniary relationship or transaction of the Non-Executive directors vis-à-vis the Company:**

During the year under review, none of the Non – Executive Directors of the Company had any pecuniary relationships and/or transactions with the Company except the shareholding and as disclosed in Financial Statements of the company for report under review.

**b. Criteria of making payments to non-executive directors:**

Non-Executive Directors of your Company receive sitting fees of ₹ 50,000/- for each Meeting of Board and Executive Committee, ₹ 25000/- for each Meeting of Audit Committee and ₹ 15000/- for each meeting of Nomination & Remuneration Committee, Stakeholders Relationship Committee and any other committee meeting thereof attended by them. Apart from sitting fees Non-Executive Directors, are paid out of pocket expenses to attend the Meeting of ₹ 5000/- each for commuting to place of Meeting.

**c. Disclosures with respect to remuneration:**

The details of remuneration paid to Directors of the Company during the financial year 2024-25 are given below:

| Sr. No. | Particulars | Mr. Shivaji Akhade | Mr. Sudhir Mungase | Mrs. Aishwarya Akhade |
|---|---|---|---|---|
| **i)** | **Gross Salary** | | | |
| | a) Salary | 85 | 30 | 0 |
| | b) Bonus | | | |
| | c) Stock option | | | |
| | d) Pension | | | |
| **ii)** | **Performance Linked incentives** | 7 | 2.5 | 0 |
| | **Total** | **92** | **32.5** | **0** |
| **iii)** | **Service Contracts** | 5 Years w.e.f. October 1, 2021 | 5 Years w.e.f. October 1, 2021 | |
| | **Notice period** | 6 months | 6 months | |
| | Severance Fees | Nil | Nil | |
| **iv)** | **Stock option details** | NIL | Nil | |

**Details of commission, if any and sitting fees paid to Non-Executive directors are disclosed in Annual Return.*

## 12. GENERAL BODY MEETINGS

**a) Details of Location, time, venue and special resolutions passed in the last three Annual General Meetings (AGMs) and Extra-ordinary General Meetings (EGMs) held in FY 2024-25 are given as under:**

| Financial Year, Day & Date | Time | Venue | No. of Special Resolution(s) passed |
|---|---|---|---|
| 2023-2024 28th AGM Wednesday September 25, 2024 | 3:00 p.m. | Through Video conferencing | 1. To approve remuneration by way of commission to Independent Directors.<br>2. To approve the remuneration of Mr. Shivaji Akhade, Managing Director of the Company.<br>3. To approve the remuneration of Mr. Sudhir Mungase, whole time Director of the Company.<br>4. To appoint Mr. Vinayak Jadhav, as Independent Director of the Company.<br>5. To appoint Mrs. Aishwarya Akhade, as Executive Director of the Company and approve her remuneration. |
| 2022-23 EGM Tuesday November 7, 2023 | 2:30 p.m. | Through Video conferencing | 1. To increase Authorised Share Capital of the Company.<br>2. To offer issue and allot CCDs on preferential basis. |
| 2022-2023, 27th AGM, Monday, September 25, 2023 | 2:30 p.m. | Through Video conferencing | 1. To Appoint Rajashri Sai as women director<br>2. To approve remuneration of Non-Executive Director.<br>3. To approve sale, transfer or disposal of Share held by Company in Material Subsidiary |
| 2021-2022, 26th AGM, Thursday, September, 2022 | | Through Video conferencing | No Special Resolution Passed |

## 13. POSTAL BALLOT

I. Details of the Special/Ordinary Resolutions passed through Postal Ballot during FY25

II. During the FY25, Members of the Company vide special/Ordinary resolutions respectively passed through postal ballot on August 24, 2024 approved, with requisite majority, the appointment of Mr. Kishor Kharat (DIN: 07266945) as an Independent Director of the Company with effect from May 25, 2024 to hold office for a first term of consecutive five years up to May 24, 2029 and the appointment of Mr. Siddarth Razdan (DIN: 09796281) as a Nominee Director in the Company with effect from May 25, 2024.

| The details of voting pattern are given below: | % of voting | |
|---|---|---|
| | Appointment of Mr. Kishor Kharat (DIN: 07266945) as an Independent Director of the Company. | Appointment of Mr. Siddarth Razdan (DIN: 09796281) as a Nominee Director in the Company. |
| Voting in favour of the resolution | 99.97 | 99.99 |
| Voting against the resolution | 0.03 | 0.01 |

III. In respect of the above Postal Ballot conducted by the Company during the FY25, the Board had appointed Mr. Sunil Nanal, Partner, Kanj & Co LLP, (Membership No. FCS: 5977) (CP No.2809) as Scrutinizer to scrutinize the postal ballot voting process in a fair and transparent manner. The voting period for remote e-voting commenced on Wednesday, July 24, 2024 at 9:00 A.M. (IST) and ended on Thursday, August 22, 2024 at 5:00 P.M. (IST). The report on the result of the postal ballot through remote e-voting for approving the aforementioned resolution was provided by the Scrutinizer on August 23, 2024.

IV. There is no special resolution proposed to be conducted through postal ballot.

V. The aforesaid Postal Ballot was conducted by the Company as per the provisions of Section 108 and Section 110 of the Act read with Rule 20 and Rule 22 of the Companies Management and Administration) Rules, 2014 ("the Rules") and the General Circular Nos. 14/2020 dated 8 April 2020, 17/ 2020 dated 13 April 2020, 20/2020 dated 5 May 2020, 3/2022 dated 5 May 2022, 11/2022 dated 28 December 2022, 09/2023 dated 25 September 2023 and 09/2024 dated 19 September 2024 and other relevant circulars issued by the Ministry of Corporate Affairs, Government of India, Regulation 44 of SEBI LODR, Secretarial Standard on

General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, each as amended and pursuant to other applicable laws and regulations.

## 14. MEANS OF COMMUNICATION

**Financial results:** The Company normally publishes its quarterly and/or yearly financial results in the leading national newspaper namely The Financial Express. In addition the same are published in local language (Marathi) newspapers namely Daily Loksatta.

**Website:** The Company's website (www.autolineind.com) contains a separate dedicated section 'Investor Relations' where shareholders' information is available. The Company's Annual Report is also available in a user-friendly and downloadable form. Business updates, official news releases and Presentations made to institutional investors or to the analysts, if any are also available on the website of company and disseminated on the Stock Exchanges viz. BSE and NSE.

**Annual Report:** The Annual Report containing, inter alia, Audited Financial Statements (Standalone and Consolidated), Director's Report including Management Discussion and Analysis (MD&A) Report, Auditor's Report and other important information is circulated to members and others entitled thereto and is also available on Company's website: www.autolineind.com.

**NSE Electronic Application Processing System (NEAPS) & NSE Digital Portal:** The NEAPS & NSE Digital Portal are web-based application designed by NSE for corporates. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, among others are filed electronically on NEAPS or & NSE Digital Portal.

**BSE Corporate Compliance & Listing Centre (the 'Listing Centre'):** BSE's Listing Centre is a web-based application designed for corporates. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, among others are also filed electronically on the Listing Centre.

**SEBI Complaints Redress System (SCORES):** The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are: Centralized database of all complaints, online upload of Action Taken Reports (ATRs) concerned companies and online viewing by investors of actions taken on the complaint and its current status.

## 15. GENERAL SHAREHOLDERS INFORMATION:

**Company Registration Details:**

The Company is registered in the State of Maharashtra, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is **L34300PN1996PLC104510**.

| Sr. No. | Particulars | Information |
|---|---|---|
| a. | **Annual General Meeting** | |
| | Day, Date and Time | Saturday, September 27, 2025 at 03:00 P.M. |
| | **Venue** | Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") at Survey Nos. 313/314, Nanekarwadi Chakan, Taluka - Khed, , Pune, Maharashtra, 410501 (deemed venue) |
| b. | **Financial year** | The Financial Year of the Company comprises of period of 12 months from April 01 to March 31. |
| c. | Dividend payment date | The dividend if declared shall be paid to the eligible within statutory time period. |
| | Listing on Stock Exchanges | |
| d. | **Name of the stock exchange and Address of the stock exchange** | **1) BSE Limited**<br>Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001<br>**2) National Stock Exchange of India Limited**<br>Exchange Plaza), C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai-400 051, India. |
| e. | **Annual listing fees payment** | The requisite Annual Listing Fees for the FY 2024-25 have been paid in full to BSE & NSE. None of the Securities of the Company have been suspended for trading at any point. |

| Sr. No. | Particulars | Information |
|---|---|---|
| f. | **Registrar and Share Transfer Agent** | MUFG Intime India Private Limited<br>(formerly Link Intime India Private Limited)<br>C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400 083<br>Tel: 022 - 4918 6000<br>Website: https://in.mpms.mufg.com/ |
| g. | **Share Transfer System** | Trading in Equity Shares of the Company through recognized Stock Exchanges is permitted in dematerialized form. |

**h. Distribution of shareholding as on March 31, 2025**

| Shares Range | | | Number of Shareholders | % of total Shareholders | Total Shares for the Range | % of Issued Capital |
|---|---|---|---|---|---|---|
| 1 | to | 500 | 27956 | 87.9728 | 2881414 | 6.6737 |
| 501 | to | 1000 | 1903 | 5.9884 | 1517204 | 3.5140 |
| 1001 | to | 2000 | 977 | 3.0745 | 1466326 | 3.3962 |
| 2001 | to | 3000 | 321 | 1.0101 | 811183 | 1.8788 |
| 3001 | to | 4000 | 145 | 0.4563 | 521746 | 1.2084 |
| 4001 | to | 5000 | 124 | 0.3902 | 583906 | 1.3524 |
| 5001 | to | 10000 | 154 | 0.4846 | 1126490 | 2.6091 |
| 10001 | to | ********** | 198 | 0.6231 | 34267132 | 79.3673 |
| **Total** | | | **31778** | **100.0000** | **43175401** | **100.0000** |

**i. Shareholding as on March 31, 2025**

| S.No. | Category | No. of shares held | % of Holding |
|---|---|---|---|
| (A) | **Promoter and Promoter Group** | | |
| 1. | **Indian** | | |
| a. | Individuals | 1,15,92,588 | 26.85 |
| b. | Bodies Corporate | 10,00,000 | 2.32 |
| 2. | Foreign | 0 | 0 |
| **Total shareholding of promoter and promoter group** | | **1,25,92,588** | **29.17** |
| (B) | **Public** | | |
| I. | Institution | | |
| a. | Foreign Portfolio Investor | 0 | 0 |
| b. | Financial Institutions/Banks | 25,54,549 | 5.92 |
| c. | Alternate Investment Funds | 48,42,519 | 11.22 |
| **Total shareholding of Institution Public** | | **73,97,068** | **17.13** |
| II. | Non-Institutions | | |
| a. | Resident Individual holding nominal share capital up to ₹ 2 lakhs. | 90,29,071 | 20.91 |
| b. | Resident individual holding nominal share capital in excess of ₹ 2 lakhs. | 49,18,134 | 11.39 |
| c. | NBFCs registered with RBI | 0 | 0.0 |
| d. | IEPF | 29,883 | 0.07 |
| e. | Foreign Nationals | 10,763 | 0.02 |
| f. | Foreign Portfolio Investors Category I & II | 62165 | 0.14 |

| S.No. | Category | No. of shares held | % of Holding |
|---|---|---|---|
| g. | Foreign Companies | 33,88,894 | 7.85 |
| h. | Non Resident Indians (NRIs) | 21,55,476 | 4.99 |
| i. | Hindu Undivided Family | 6,30,279 | 1.46 |
| j. | Clearing Member | 911 | 0.00 |
| k. | Bodies Corporate | 29,60,169 | 6.86 |
| **Total shareholding of Non- Institution Public** | | **2,31,85,745** | **53.70** |
| (C) | Shares held by Custodians against which depository receipts have been issued | 0 | 0 |
| **Grand Total = (A) + (B) + (C)** | | **4,31,75,401** | **100** |

j. **Dematerialization of Shares and liquidity**

The Company's equity shares are in dematerialised form. The Company has arrangements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for demat facility.

Bifurcation of Equity Shares in physical and electronic mode as on March 31, 2025 are as follows:

| Category | No. of Shares | Percentage % |
|---|---|---|
| CDSL | 2,37,36,895 | 54.98 |
| NSDL | 1,93,32,852 | 44.78 |
| Physical | 1,05,654 | 0.24 |
| **Total** | **4,31,75,401** | **100** |

k. **Outstanding GDRs/ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on Equity**

There are no GDRs / ADRs / Warrants or any other convertible instruments which are pending for conversion into equity shares.

l. **Commodity price risk or foreign exchange risk and hedging activities**

Nil

**M. Plant Locations**

**Units in India**

i. S. Nos. 291 to 295, Nanekarwadi, Taluka -Khed, Dist.-Pune- 410 501 (Chakan-I unit)

ii. S. Nos. 313, 314, 320 to 323, Nanekarwadi, Chakan, Taluka Khed, Pune - 410 501 (Chakan-II Unit).

iii. Plot Nos. 5, 6, and 8, Sector 11, IIE,TML Vendor Park, SIDCUL, Rudrapur, Uttarakhand - 263 153.

iv. Plot No. 186A of Belur Industrial Area, Dharwad

v. Survey No.53, 36/2, 36/3, situated at Moorthigana Dinna Village, Dasaripalli, Hosur Bagalur Road, Hosur Taluk, Tamil Nadu – 635109

vi. GIDC, Sanand, Gujarat – 382110

**N. Address for Correspondence**

**Mr. Pranvesh Tripathi,**

Company Secretary & Compliance Officer,

Autoline Industries Limited

Survey No. 313, 314, 320 to 323, Nanekarwadi, Chakan,

Taluka – Khed, Dist – Pune: 410501

Tel: +91 2135- 635857; Fax: +91 2135- 635853/64

Website: www.autolineind.com

Email: investorservices@autolineind.com

**O. List of all Credit Ratings obtained along with any revisions thereto during the relevant Financial Year.**

List of all credit ratings obtained by the entity along with revisions thereto during the financial year 2024-25, for all debt instruments of the Company or any scheme or proposal of the Company involving mobilization of funds, whether in India or abroad, are furnished herein below:

| Rating Agency | Particulars | Rating during FY 24-25 | Rating action |
|---|---|---|---|
| Infomerics Vauation and Ratings Ltd. | Long term bank facilities | IVR BBB– (IVR Triple B Minus) | Rating upgraded |
| Infomerics Vauation and Ratings Ltd. | Long term bank facilities | IVR A3 (IVR a3 | Rating upgraded |

The Company does not have any fixed deposit program or any scheme or proposal involving mobilization of funds in India or abroad during the financial year ended 31 March 2025.

## 16. OTHER DISCLOSURES:

**a) Disclosures on materially significant related party transactions**

The Company has formulated a policy on the materiality of related party transactions and on dealing with related party transactions including clear threshold limits duly approved by the Board of directors and such policy is reviewed by board of directors as and when required but at least once in three years and updated to comply with applicable laws and regulations including SEBI LODR, Companies Act, 2013 & Rules, Regulations made and Circulars, Guidelines and notifications issued thereunder and applicable Indian Accounting Standards (IND AS) including any amendment or modification thereof. All the Related Party Transactions other than transactions between the Company and wholly owned subsidiaries whose accounts are consolidated with the company and placed before the shareholders at the general meeting for approval were approved by the Audit Committee and also by the Board, wherever necessary. The Audit Committee has also granted omnibus approval for related party transactions that were repetitive in nature by following all the requirements as laid down in the Companies Act, Rules made thereunder and Clause 23 (3) of SEBI LODR Regulations. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons and their subsidiaries, associates/relatives which may have a potential conflict with the interest of the Company at large.

Transactions entered into by the Company with the related parties during the year were periodically placed before the Audit Committee for review. The register of Contracts containing transactions, in which directors are interested, was placed before the Board regularly. The Company discloses to the Stock exchanges all material transactions, if any, with related parties quarterly along with the compliance report on corporate governance. The Company also files related party transactions with the stock exchanges within 30 days from the date of publication of its standalone and consolidated financial results for the half year and also publish the same on website. Related party transactions are disclosed in the Notes to Accounts forming part of this Annual Report.

**b) Statutory Compliance, Penalties and Strictures**

The Company has complied with the various rules and regulations prescribed by the Stock Exchanges, Securities and Exchange Board of India and any other statutory authority relating to capital markets except to the observations made in the Secretarial Audit Report forming part of this Annual Report. No penalties or strictures have been imposed by them on the Company.

**c) Vigil Mechanism**

The Company has a well-established Vigil (Whistle Blower) Mechanism in the form of a Whistle Blower Policy for its Directors, employees and stakeholders to freely communicate their concerns about illegal and unethical practices, actual or suspected fraud or violation of the company's code of conduct or ethics policy. The Mechanism is providing adequate safeguards against the victimization of persons who use such mechanism. For early detection of potential violations of the Code whistleblower have the right to access the respective functional Heads, HR Manager, Compliance officer, Chairman or any member of the audit committee and there is provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. In case of repeated frivolous complaints being filed by a Director or an employee, the Audit Committee may take suitable action against the concerned director or employee including reprimand. The details of establishment of the vigil mechanism is displayed on the website https://www.autolineind.com/code-of-conduct-policies

d) **Details of Compliance with mandatory requirements and adoption of the non-mandatory requirements**

The Company has complied with all mandatory requirements and adopted non-mandatory requirements as mentioned in this Report, under SEBI LODR Regulation.

e) **Web link where policy for determining 'material' subsidiaries disclosed.**

The same is available at website https://www.autolineind.com/code-of-conduct-policies

f) **Web link where policy on dealing with related party transactions.**

The Company policy on dealing with related party transactions is available on the website of the Company i.e. https://www.autolineind.com/code-of-conduct-policies

g) **Disclosure of commodity price risks and commodity hedging activities.**

The Company did not identify any risk from commodity prices and commodity hedging activities.

h) **Details of utilization of funds raised through preferential allotment or qualified institutions placement during the year as specified under Regulation 32 (7A)-**

The Company has raised ₹ 43.18 Crores from the issue of 4212237 Compulsory Convertible Debentures (CCD) @₹ 102.50 per CCD which have been converted into 4212237 Equity shares of ₹ 10 each @ premium of ₹ 92.50 per share on December 27, 2024. In the same preferential issue the Company has raised ₹ 22.50 Crores by issue of 22 Lacs Convertible warrants to Promoters @₹ 102.50 per warrant and 25% money was received upfront on allotment. The remaining 75% warrant money received from promoters in the month of June 2025 and the warrants have been now converted into 22 Lacs Equity shares of ₹ 10 each @ premium of ₹ 92.50 per share on June 27, 2025. The proceeds of the above preferential issue primarily used for capital expenditure and working capital requirement purposes.

i) **Certificate from Practicing Company Secretary:**

The Company has received a certificate from Mr. Sunil Nanal, Practicing Company Secretary to the effect that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by the Ministry of Corporate Affairs or any other statutory authority. The same forms part of this report.

j) **Where the board had not accepted any the recommendation of any committee of the board which is mandatorily required.**

During the year, there are no instances where the Board had not accepted the recommendation of any committee of the board which is mandatorily required.

k) **Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:**

During the year, the Company has paid to the statutory Auditors total fees as mentioned in Note No. 33.1 of Consolidated Financial results for all services received by the listed entity and its subsidiaries.

l) **Complaints pertaining to Sexual Harassment:**

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

a. Number of complaints filed in the Company during the financial year 2024-25– Nil

b. Number of complaints disposed of during the financial year 2024-25 – Nil

c. Number of complaints pending in the Company at the end of the financial year 2024-25– Nil

m) **Loans and Advances given by the Company and its subsidiaries in the nature of loans to Subsidiaries or firms/companies in which directors are interested:**

The said information is provided as a separate Note of Related Party Transactions, which forms part of Financial Statements annexed to this Annual Report.

n) **Details of the material subsidiaries of the listed entity, including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries:**

During the year under review, the Company does not have any material subsidiary.

o) **Non-Compliance of any requirement of Corporate Governance report:**

During the year under review, the Company has complied with all the requirement of Corporate Governance report.

p) **Discretionary Requirements under Regulation 27(1) and Part E of Schedule II of SEBI (LODR) Regulations, 2015.**

A. **The Board:** The Office of the Chairman of the Board is held by a Non-Executive Director at the Company's expense and the Chairman is also allowed reimbursement of expenses incurred in the performance of his duties.

B. **Shareholders' Rights:** A half-yearly declaration of financial performance including summary of the significant events in last six-months, as on date, is not sent to each household of shareholders. However, the Company's quarterly & financial results are published in English and regional language newspapers having wide circulation in addition to dissemination the same in the websites of BSE, NSE and Company.

C. **Modified Opinion in Audit Report:** The Company has received modified opinion in Audit Report on the financial statements for the financial year 2024-25. The details of the Audit qualification issued by the Statutory Auditor and the Management's view on the same is mentioned in the Board report forming a part of this Annual Report.

D. The Company appointed separate persons to the post of the Chairperson and the Managing Director, such that the Chairperson is a non-executive director and not related to the Managing Director or the Chief Executive Officer as per the definition of the term "relative" defined under the Companies Act, 2013.

E. **Reporting of Internal Auditor:** The Internal auditor reports directly to the Audit Committee.

q) **Disclosures regarding compliance with corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) and (t) of the sub regulation (2) of Regulation 46 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015:**

During the year under review, Compliance with corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) and (t) of the sub regulation (2) of Regulation 46 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 has been made and disclosure of the same has been submitted to the Stock Exchanges.

r) **Disclosures with respect to Unclaimed Securities Suspense Account as specified in Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

In compliance with erstwhile Clause 5A of the Listing Agreement, the Company has opened a demat account in the name of "Autoline Industries Limited-Unclaimed Securities Suspense Account" for the purpose of transferring the unclaimed shares. (Previously the account was maintained by MUFG Intime India Private Limited (erstwhile Link Intime India Private Limted).

As and when any shareholder approaches the Company or the Registrar and Transfer Agent (RTA) to claim the said shares, the same shall be credited to the demat account/transferred to the respective shareholder after due verification.

Disclosure with respect to shares lying in suspense account:

| Particulars | No. of shareholders | No. of shares |
|---|---|---|
| Aggregate number of shareholders and the outstanding shares in the Demat Suspense Account lying as on April 1, 2024. | 9 | 249 |
| Number of shareholders who approached issuer for transfer of shares from suspense account during the year | Nil | Nil |
| Number of shareholders to whom the shares were transferred from the suspense account during the period. | Nil | Nil |
| Aggregate number of shareholders and the outstanding shares in the suspense account lying as on March 31, 2025. | 9 | 249 |

The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.

F. **Disclosure of certain type of agreements binding Listed Entities**

In terms of Schedule III, Para A, Clause 5A of the Listing Regulations, there is no agreement impacting management or control of the Company or imposing any restriction or create any liability upon the Company.

# Business Responsibility and Sustainability Report

## SECTION A GENERAL DISCLOSURES

### I. Details of the listed entity

| | | | |
|---|---|---|---|
| 1. | Corporate Identity Number (CIN) of the Listed Entity | : | L34300PN1996PLC104510 |
| 2. | Name of the Listed Entity | : | Autoline Industries Limited |
| 3. | Year of incorporation | : | 1996 |
| 4. | Registered office address | : | Survey No. 313, 314, 320 to 323, Nanekarwadi, Chakan, |
| 5. | Corporate address | : | Survey No. 313, 314, 320 to 323, Nanekarwadi, Chakan, Tal. Khed, Pune 410 501, India |
| 6. | E-mail | : | secretarial@autolineind.com |
| 7. | Telephone | : | +91-02135-63587 |
| 8. | Website | : | https://www.autolineind.com/ |
| 9. | Financial year for which reporting is being done | : | 2024-25 |
| 10. | Name of the Stock Exchange(s) where shares are listed | : | a. National Stock Exchange of India Limited (NSE)<br>b. BSE Limited (BSE) |
| 11. | Paid-up Capital | : | ₹46.7 Crores |
| 12. | Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report | : | |
| | Name | : | Mr. Pranvesh Tripathi |
| | Designation | : | Company Secretary & Compliance Officer |
| | Telephone | : | +91 9049085511 |
| | Email address | : | pranvesh.tripathi@autolineind.com |
| 13. | Reporting boundary | : | Disclosures made in this report are inclusive of its subsidiary - Autoline Design Software Limited (ADSL). |
| 14. | Name of assurance provider | : | For the reporting period, external assurance is not applicable. |
| 15. | Type of assurance obtained | : | For the reporting period, external assurance is not applicable. |

### II. Products/services

**16. Details of business activities (accounting for 90% of the turnover):**

| S.No. | Description of Main Activity | Description of Business Activity | % of Turnover of the entity |
|---|---|---|---|
| 1 | Auto-ancillary | Sheet metal auto-parts manufacturing | 99% |

**17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):**

| S.No. | Product/ Service | NIC Code | % of Total Turnover contributed |
|---|---|---|---|
| 1 | Sheet metal | 25910 | 99% |

## III. Operations

### 18. Number of locations where plants and/or operations/offices of the entity are situated:

| Location | Number of plants | Number of offices | Total |
|---|---|---|---|
| National | 5 | 6 | 11 |
| International | 0 | 0 | 0 |

### 19. Markets served by the entity:

**a. Number of locations**

| Locations | Number |
|---|---|
| National (No. of States) | 4 |
| International (No. of Countries) | 1 |

**b. What is the contribution of exports as a percentage of the total turnover of the entity?**

0.4%

**c. A brief on types of customers**

AIL has established itself as a trusted partner in the automotive sector, supplying high-quality components to a wide range of reputed Original Equipment Manufacturers (OEMs) globally and within India. The company's clientele includes industry leaders such as Tata Motors, Mahindra, Ashok Leyland, Fiat, Daimler India, Cummins (India and USA), Sany, Hyundai, Volkswagen, General Motors, Ford, and Altigreen, reflecting its strong market presence and technical credibility.

## IV. Employees

### 20. Details as at the end of Financial Year:

**a. Employees and workers (including differently abled):**

| S.No. | Particulars | Total (A) | Male | | Female | |
|---|---|---|---|---|---|---|
| | | | No. (B) | % ((B/A)) | No. (C) | % (C / A) |
| **EMPLOYEES** | | | | | | |
| 1. | Permanent (D) | 330 | 323 | 98% | 7 | 2% |
| 2. | Other than Permanent (E) | 0 | 0 | 0% | 0 | 0% |
| 3. | Total Employees (D+E) | 330 | 323 | 98% | 7 | 2% |
| **WORKERS** | | | | | | |
| 4. | Permanent (F) | 610 | 610 | 100% | 0 | 0% |
| 5. | Other than Permanent (G) | 1269 | 1245 | 98% | 24 | 2% |
| 6. | Total workers (F + G) | 1879 | 1855 | 99% | 24 | 1% |

**b. Differently abled Employees and workers:**

| S.No. | Particulars | Total (A) | Male | | Female | |
|---|---|---|---|---|---|---|
| | | | No. (B) | % ((B/A)) | No. (C) | % (C / A) |
| **DIFFERENTLY ABLED EMPLOYEES** | | | | | | |
| 1. | Permanent (D) | 330 | 3 | 1% | 0 | 0% |
| 2. | Other than Permanent (E) | 0 | 0 | 0% | 0 | 0% |
| 3. | Total differently abled employees (D + E) | 330 | 3 | 1% | 0 | 0% |
| **DIFFERENTLY ABLED WORKERS** | | | | | | |
| 4. | Permanent (F) | 610 | 12 | 2% | 0 | 0% |
| 5. | Other than permanent (G) | 1269 | 0 | 0% | 0 | 0% |
| 6. | Total differently abled workers (F + G) | 1879 | 12 | 1% | 0 | 0% |

## 21. Participation/Inclusion/Representation of women

| Category | Total (A) | No. and percentage of Females | |
|---|---|---|---|
| | | No. (B) | % ((B/A)) |
| Board of Directors | 7 | 2 | 29% |
| Key Management Personnel (includes Managing Director, Whole Time Directors, CEO, CFO & CS) | 6 | 1 | 17% |

## 22. Turnover rate for permanent employees and workers

| Particulars | FY 2024 – 2025 | | | FY 2023 - 2024 | | | FY 2022 - 2023 | | |
|---|---|---|---|---|---|---|---|---|---|
| | Male | Female | Total | Male | Female | Total | Male | Female | Total |
| Permanent Employees | 15% | 43% | 16% | 15% | 40% | 15% | 25% | 20% | 25% |
| Permanent Workers | 6% | 0% | 6% | 8% | 0% | 8% | 4% | 0% | 4% |

## V. Holding, Subsidiary and Associate Companies (including joint ventures)

## 23. (a) Names of holding / subsidiary / associate companies / joint ventures as on 31st March 2024

| S.No. | Name of the holding / subsidiary / associate companies / Joint Venture | Indicate whether holding/ Subsidiary/ Associate/ Joint Venture | % of shares held by listed entity | Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No) |
|---|---|---|---|---|
| 1 | Autoline Design Software Limited | Subsidiary | 100% | Yes |
| 2 | Autoline E-Mobility Private Limited | Subsidiary | 100% | No |
| 3 | Koderat Investment Limited | Subsidiary | 100% | No |
| 4 | Autoline Industrial Parks Limited | Subsidiary | 43.26% | No |

## VI. CSR Details

**24.** **(i) Whether CSR is applicable as per section 135 of Companies Act, 2013:** Yes, CSR is applicable to the Company in accordance with section 135 of the Companies Act, 2013.

(ii) Turnover (in ₹) : ₹661.21 Crores

(iii) Net worth (in ₹) : ₹137.78 Crores

## VII. Transparency and Disclosures Compliances

**25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:**

| Stakeholder group from whom complaint is received | Grievance Redressal Mechanism in place (Yes/No). If yes, then provide web link for grievance redressal policy | FY 2024 – 2025 | | | FY 2023 – 2024 | | |
|---|---|---|---|---|---|---|---|
| | | Number of complaints filed during the year | Number of complaints pending resolution at close of the year | Remarks | Number of complaints filed during the year | Number of complaints pending resolution at close of the year | Remarks |
| Communities | No | 0 | 0 | NA | 0 | 0 | NA |
| Investors (Other than shareholders) | Yes, investors can get in touch with the Company Secretary at https://www.autolineind.com/investor-relations/ | 0 | 0 | NA | 0 | 0 | NA |
| Shareholders | Yes, shareholders can get in touch with the Company Secretary at https://www.autolineind.com/investor-relations/ | 0 | 0 | NA | 0 | 0 | NA |
| Employees and workers | Yes (Employee Code of Conduct & Whistle Blower Policy) | 7 | 0 | Complaints were resolved promptly by the HR Team | 19 | 0 | Prompt follow up from the HR team ensured on time resolution of the complaints raised. |
| Customers | Yes, customer complaints are addressed through our customer portal | 958 | 0 | NA | 713 | 0 | NA |
| Value Chain Partners | No | NA | NA | - | NA | NA | - |

**26. Overview of the entity's material responsible business conduct issues**

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, and approach to adapt or mitigate the risk along with its financial implications, as per the following format

| S.No. | Material issue identified | Indicate whether risk or opportunity (R/O) | Rationale for identifying the risk / opportunity | In case of risk, approach to adapt or mitigate | Financial implication of the risk or opportunity (indicate positive or negative implications) |
|---|---|---|---|---|---|
| 1 | Energy Management and Transition | Risk | Autoline has five plants across the country, with one plant beginning operations in FY24-25. Since energy is a major cost component, fluctuations in energy prices represent a significant risk. The cost of electricity and potential energy disruptions also pose challenges. In view of this expansion, we are actively exploring ways to improve our energy efficiency. | We are developing proposals to mitigate energy cost risks by investing in solar power projects. The electricity generated from these projects will help lower our overall energy expenses. This initiative is designed to reduce our environmental footprint while providing a more sustainable and dependable energy source. | Positive: Shifting partially to clean energy instead of relying solely on the grid will help lower our power-related expenses. |

| S.No. | Material issue identified | Indicate whether risk or opportunity (R/O) | Rationale for identifying the risk / opportunity | In case of risk, approach to adapt or mitigate | Financial implication of the risk or opportunity (indicate positive or negative implications) |
|---|---|---|---|---|---|
| 2 | GHG Emissions | Opportunity | Given the evolving landscape of the automobile industry, it is essential for us to implement programs aimed at reducing our overall carbon footprint. While our operations inherently have a lower direct emissions impact, a substantial portion of our emissions arises from our value chain. | This year, we aim to track carbon emissions across Scope 1, Scope 2, and Scope 3 categories in more detail. | Positive: Reducing emissions will help ensure lower fuel consumption. |
| 3. | Waste Management | Opportunity | The majority of waste generated at our facilities comprises metal waste, which is formally disposed of through sale as scrap and is subsequently recycled or repurposed for further use. | Our target is to achieve a reduced rate of waste generation through the efficient and optimized utilization of materials across our processes. | Positive: We are actively pursuing cost-saving measures by minimizing waste generation to the greatest extent possible. |
| 4. | Employee Health and Safety | Risk | Given the nature of activities on our shop floor, it is crucial to ensure that employees and workers are protected from injuries at all times. | We intend to implement a strict, zero-tolerance policy towards safety breaches. To support this, we have established 'Gurukul' within our premises, where employees undergo regular safety training. In addition, Autoline has introduced annual health check-ups and counseling sessions to promote the overall well-being of its workforce. In alignment with the Factories Act, a qualified doctor is available on-site, and employees are also covered under group health insurance. | Negative: Any safety incident can adversely affect the brand's reputation and diminish employee and worker morale. |
| 5. | Product Life Cycle Management | Risk | The Company is introducing new product lines to address specific customer requirements. However, if the developed products do not align with customer expectations, there is a risk of non-acceptance in the market. | We intend to initiate product development only after conducting comprehensive research and development to ensure alignment with customer needs. | Negative: Developing a new product requires substantial initial investment. |
| 6. | Supply Chain Sustainability and Reporting | Risk | There exists a risk that vendors may fail to comply with the applicable laws and regulations governing their operations. | We have established a robust quality control system and vendor onboarding process, which also incorporates the assessment of vendor compliance with relevant regulations. | Negative: Non-compliance by vendors may hinder the smooth functioning of the Company's operations. |

| S.No. | Material issue identified | Indicate whether risk or opportunity (R/O) | Rationale for identifying the risk / opportunity | In case of risk, approach to adapt or mitigate | Financial implication of the risk or opportunity (indicate positive or negative implications) |
|---|---|---|---|---|---|
| 7. | Business Ethics | Opportunity | The Company has maintained a clean record with no history of involvement in bribery, corruption, fraud, money laundering, or similar irregularities. Upholding ethical practices is fundamental to the Company's sustainability and plays a vital role in securing its long-term success. | We have initiated the quarterly monitoring of key indicators related to business ethics. | Positive: The adoption of ethical business practices significantly minimizes the risk of legal liabilities and reputational damage. |
| 8. | Risk Management | Opportunity | We are fully aware of the inherent risks associated with our organization. These include operational risks such as safety issues and energy management, as well as compliance and financial risks. A cornerstone of our risk management approach over the years has been to identify key risks and establish effective mechanisms to mitigate them. | We have been proactively engaged in identifying and addressing potential risks. The mitigation measures currently in place or planned for implementation have been outlined alongside each identified risk in this section. | Positive: Timely identification and mitigation of potential risks help safeguard our financial stability and strengthen our organizational credibility. |
| 9. | Data Privacy | Risk | Robust data privacy policies and procedures are a reflection of strong corporate governance. Our policies emphasize transparency, accountability, and ethical conduct. However, as the Company manages sensitive customer information, any mishandling of such data presents a potential risk. | At Autoline, we have established mechanisms to minimize the risk of data breaches. Our comprehensive IT security framework includes robust firewalls, controlled access systems, and various other safeguards to ensure the protection of sensitive information. | Negative: Data breaches can lead to significant financial consequences at both operational and financial levels. Implementing optimal checks and safeguards helps us avoid such costs. |
| 10. | Human Rights and Labour Practices | Risk | The automotive parts industry inherently involves operations that may pose potential risks to human rights. Therefore, it is essential to identify and assess these risks across the entire supply chain. | We are committed to:<br>Ensuring full compliance with labor laws, including regulations on wages, working hours, and workplace safety conditions.<br>Implementing robust measures to prevent and address instances of forced labor and child labor across our supply chain.<br>Fostering inclusive workplaces that are free from all forms of discrimination. | Negative: Human rights violations can significantly harm a company's credibility and may result in financial penalties. In severe cases, such violations can lead to substantial business losses. |
| 11. | Water Management | Opportunity | Water consumption at Autoline plants is limited to a minimal level, due to the inherent nature of our operations. | Although our industrial processes inherently involve low water usage, we remain committed to enhancing overall water efficiency. We are adopting water-saving practices in our office spaces and actively exploring opportunities for water reuse within our facilities. | Positive: Limited water consumption leads to minimal wastewater generation, thereby reducing the risk of non-compliance and potential penalties related to wastewater disposal regulations. |

## SECTION B MANAGEMENT AND PROCESS DISCLOSURES

| | |
|---|---|
| P1 | Businesses should conduct and govern themselves with integrity in a manner that is ethical, transparent and accountable |
| P2 | Businesses should provide goods and services in a manner that is sustainable and safe |
| P3 | Businesses should respect and promote the well-being of all employees, including those in their value chains |
| P4 | Businesses should respect the interests of and be responsive to all its stakeholders |
| P5 | Businesses should respect and promote human rights |
| P6 | Businesses should respect and make efforts to protect and restore the environment |
| P7 | Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent |
| P8 | Businesses should promote inclusive growth and equitable development |
| P9 | Businesses should engage with and provide value to their consumers in a responsible manner |

| Disclosure Questions | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|---|---|---|---|---|---|---|---|---|---|
| **Policy and management processes** | | | | | | | | | |
| 1. a. Whether your entity's policy / policies cover each principle and its core elements of the NGRBCs. (Yes/No) | Y | Y | Y | Y | Y | Y | Y | Y | Y |
| b. Has the policy been approved by the Board? (Yes/No) | Y | Y | Y | Y | Y | Y | Y | Y | Y |
| c. Web Link of the Policies, if available | 1. Employee Policy<br>2. Maternity benefit policy<br>3. Quality System Procedure Policy<br>4. Safety Policy<br>5. Employee Code of Conduct<br>6. Sexual Harassment Policy<br>7. Employee Mediclaim & Personal Accident Policy<br>8. Whistleblower policy<br>https://www.autolineind.com/code-of-conduct-policies/<br>9. Code of conduct<br>https://www.autolineind.com/code-of-conduct-policies/<br>10. Policy for Determination of Material Subsidiary<br>https://www.autolineind.com/code-of-conduct-policies/<br>11. Policy on Related Party Transaction<br>https://www.autolineind.com/code-of-conduct-policies/ | | | | | | | | |
| *Policies 1-7 are internal policies and have been published on our Intranet | | | | | | | | | |
| 2. Whether the entity has translated the policy into procedures. (Yes / No) | Y | Y | Y | Y | Y | Y | Y | Y | Y |
| 3. Do the enlisted policies extend to your value chain partners? (Yes/No) | N | Y | N | Y | N | N | N | N | Y |

| Disclosure Questions | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|---|---|---|---|---|---|---|---|---|---|
| **Policy and management processes** | | | | | | | | | |
| 4. Name of the national and international codes/certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle. | ISO/TS 19649:2002 by TUV (Rh), Germany<br>TS16949<br>OHSAS 18001<br>ISO 14001<br>Formal Q (Volkswagen)<br>QSB (General Motors)<br>MONOZUKURI & ASES (Renault-Nissan)<br>Formal Q (FORD) | | | | | | | | |
| 5. Specific commitments, goals and targets set by the entity with defined timelines, if any. | As Autoline has already identified its material risks and opportunities, we are currently in the process of formulating our ESG Targets | | | | | | | | |
| 6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met. | As we are currently developing our ESG Targets, the performance shall be measured once the targets are finalized. | | | | | | | | |
| **Governance, leadership and oversight** | | | | | | | | | |
| 7. **Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements.**<br>At Autoline Industries, we engineer the future of mobility, one that is sustainable, safe, and driven by responsible growth. With resource efficiency at the forefront, we envision having the highest safety standards and pursuing strategic growth with integrity. By integrating innovative technologies, promoting employee well-being, and ensuring rigorous sustainability practices, we aim to create a lasting value for our stakeholders and contribute positively to the community. | | | | | | | | | |
| 8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies). | Chief Executive Officer | | | | | | | | |
| 9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details. | Mr. Rahul Laxman Chorghe is the Chief Human Asset Division & Sustainability Officer responsible for decision making on sustainability related issues as per the Nomination & Remuneration Committee of the Company | | | | | | | | |

**10. Details of Review of NGRBCs by the Company**

| Subject for Review | Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee | | | | | | | | | Frequency of Review (Annually / Half-Yearly / Quarterly / Any other - please specify) | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
| Performance against above policies and follow up action | The implementation and effectiveness of internal policies are periodically reviewed by our teams, including HR, Legal & Secretarial, and IT, in alignment with organisational requirements and regulatory expectations. Recommendations for revisions or updates, if any, are formally submitted to the Board of Directors for review and approval, ensuring policies remain relevant and responsive to emerging risks. | | | | | | | | | | | | | | | | | |
| Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances | Autoline is compliant to all applicable statutory requirements | | | | | | | | | | | | | | | | | |

**11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide the name of the agency.**

No

**12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:**

Not Applicable

SECTION C PRINCIPLE WISE PERFORMANCE DISCLOSURE

## PRINCIPLE 1: BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY, AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE.

### Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year.

| Segment | Total number of training and awareness programmes held | Topics / principles covered under the training and its impact | %age of persons in respective category covered by the awareness programmes |
|---|---|---|---|
| Board of Directors | 2 | • Board & Corporate Governance Practice<br>• Current State of Company Affairs | 100% |
| Key Managerial Personnel | 2 | • Board & Corporate Governance Practice<br>• Current State of Company Affairs | 100% |
| Employees other than BoD and KMPs | 88 | • Fire & Electrical Safety Awareness<br>• Machine Operating Skills & Preventive Maintenance<br>• Team Building & Communication Skills<br>• IATF Awareness<br>• Production and Process Improvement<br>• Zero Defect & Quality Management Process | 100% |
| Employees other than BoD and KMPs | 88 | • Fire & Electrical Safety Awareness<br>• Machine Operating Skills & Preventive Maintenance<br>• Team Building & Communication Skills<br>• IATF Awareness<br>• Production and Process Improvement<br>• Zero Defect & Quality Management Process | 100% |
| Workers | 88 | • Fire & Electrical Safety Awareness<br>• Machine Operating Skills & Preventive Maintenance<br>• Team Building & Communication Skills<br>• IATF Awareness<br>• Production and Process Improvement<br>• Zero Defect & Quality Management Process | 100% |

2. **Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):**

**Monetary**

| Parameter | NGRBC Principle | Name of the regulatory/ enforcement agencies/ judicial institutions | Amount (in INR) | Brief of the Case | Has an appeal been preferred? (Yes / No) |
|---|---|---|---|---|---|
| Penalty/ Fine | Nil | | | | |
| Settlement | | | | | |
| Compounding Fee | | | | | |

**Non-Monetary**

| Parameter | NGRBC Principle | Name of the regulatory/ enforcement agencies/ judicial institutions | Amount (in INR) | Brief of the Case | Has an appeal been preferred? (Yes / No) |
|---|---|---|---|---|---|
| Imprisonment | Nil | | | | |
| Punishment | | | | | |

3. **Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.**

Not Applicable

4. **Does the entity have an anti-corruption or anti-bribery policy?**

Autoline has instituted a structured process to prevent, detect, and address risks relating to fraud, corruption, and bribery. An internal committee oversees fraud risk identification and mitigation measures, supported by periodic internal audits. The Compliance Officer communicates relevant procedures and ethical guidelines to senior management and other designated personnel through formal channels. All employees are required to execute non-disclosure agreements, affirming their commitment to ethical business conduct and the Company's zero-tolerance policy towards corrupt practices.

5. **Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:**

| Particulars | FY 2024 – 2025 | FY 2023 - 2024 |
|---|---|---|
| Advances | 71.53 | 94.12 |
| Directors | Nil | Nil |
| KMPs | Nil | Nil |
| Employees | Nil | Nil |
| Workers | Nil | Nil |

6. **Details of complaints with regard to conflict of interest:**

| Particulars | FY 2024 – 2025 | | FY 2023 - 2024 | |
|---|---|---|---|---|
| | Number | Remarks | Number | Remarks |
| Number of complaints received in relation to issues of Conflict of Interest of the Directors | 0 | NA | 0 | NA |
| Number of complaints received in relation to issues of Conflict of Interest of the KMPs | 0 | NA | 0 | NA |

7. **Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.**

No such cases were registered.

8. **Number of days of accounts payables (Accounts payable *365) / Cost of goods/services procured) in the following format:**

| Parameter | FY 2024 - 2025 | FY 2023 - 2024 |
|---|---|---|
| Number of days of accounts payables | 72 | 62 |

9. **Open-ness of business**

Provide details of concentration of purchases and sales with trading houses*, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

| Parameter | Metrics | | FY 2024 - 2025 | FY 2023 - 2024 |
|---|---|---|---|---|
| Concentration of Purchases | a. | Purchases from trading houses as % of total purchases | 0% | 0% |
| | b. | Number of trading houses where purchases are made from | 0 | 0 |
| | c. | Purchases from top 10 trading houses as % of total purchases from trading houses | 0% | 0% |
| Concentration of Sales | a. | Sales to dealers / distributors as % of total sales | NA | NA |
| | b. | Number of dealers / distributors to whom sales are made | NA | NA |
| | c. | Sales to top 10 dealers / distributors as % of total sales to dealers / distributors | 0% | 0% |
| Share of RPTs in | a. | Purchases (Purchases with related parties / Total Purchases) | 4.92% | 4.05% |
| | b. | Sales (Sales to related parties / Total Sales) | 1.75% | 1.84% |
| | c. | Loans & advances (Loans & advances given to related parties / Total loans & advances) | 98.5% | 99.25% |
| | d. | Investments (Investments in related parties / Total Investments made) | 0% | 99.87% |

*** B2B Sales only. Major customers are: Tata MRotors, Mahindra, Ashok Leyland and Daimler.*

## Leadership Indicators

1. **Awareness programmes conducted for value chain partners on any of the Principles during the financial year:**

Nil

2. **Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/ No) If yes, provide details of the same.**

Yes, Autoline's policy of preventing conflicts-of-interest is to develop clear-cut policies and guidelines for their handling, and training sessions to enhance awareness levels about conflicts that can occur. As the adverse impact of such conflicts on the organization is significant, it is important that every Board Member is made aware of and resolves any resultant conflicts in advance.

## PRINCIPLE 2: BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE

### Essential Indicators

1. **Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.**

| Parameter | FY 2024 – 2025 | FY 2023 - 2024 | Details of improvements in environmental and social impacts |
|---|---|---|---|
| R&D | 0% | 0% | NA |
| Capex | 0% | 0% | NA |

2. a. **Does the entity have procedures in place for sustainable sourcing?**

   The entity follows a sustainable sourcing procedure for the procurement of raw materials; however, there is currently no defined policy in place for bought-out purchases

   b. **If yes, what percentage of inputs were sourced sustainably?**

   All raw materials procured by the entity—either directly or through contractors—are sourced sustainably, with 100% of the supply coming from four major suppliers: Posco, Tata Steel, JSW, and AM/NS.

3. **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

   Nil

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

   No

### Leadership Indicators

1. **Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?**

   No.

2. **If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.**

   Not applicable

3. **Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:**

| Particulars | FY 2024 – 2025 | | | FY 2023 - 2024 | | |
|---|---|---|---|---|---|---|
| | Re-used (tons) | Re-cycled (tons) | Safely disposed (tons) | Re-used (tons) | Re-cycled (tons) | Safely disposed (tons) |
| Plastics (including packaging) | 0 | 0 | 0 | 80.64 | 0 | 0 |
| E-waste | 0 | 0 | 0 | 0 | 0 | 0 |
| Hazardous waste | 0 | 0 | 0 | 0 | 0 | 0 |
| Other waste (Steel trolleys) | 0 | 0 | 0 | 410.4 | 0 | 0 |
| Other waste (Cotton boxes) | 0 | 0 | 0 | 0 | 0 | 8.18 |

## PRINCIPLE 3: BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS

### Essential Indicators

1. a. Details of measures for the well-being of employees:

| Category | % of employees covered by | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Total (A) | Health insurance | | Accident insurance | | Maternity benefits | | Paternity Benefits | | Day Care facilities | |
| | | Number (B) | % (B/A) | Number (C) | % (C/A) | Number (D) | % (D/A) | Number (E) | % (E/A) | Number (F) | % (F/A) |
| **Permanent Employees** | | | | | | | | | | | |
| Male | 323 | 323 | 100% | 323 | 100% | 0 | 0% | 0 | 0% | 0 | 0% |
| Female | 7 | 7 | 100% | 7 | 100% | 7 | 100% | 0 | 0% | 0 | 0% |
| **Total** | **330** | **330** | **100%** | **330** | **100%** | **7** | **2%** | **0** | **0%** | **0** | **0%** |
| **Other than Permanent employees** | | | | | | | | | | | |
| Male | 0 | 0 | 0% | 0 | 0% | 0 | 0% | 0 | 0% | 0 | 0% |
| Female | 0 | 0 | 0% | 0 | 0% | 0 | 0% | 0 | 0% | 0 | 0% |
| **Total** | **0** | **0** | **0%** | **0** | **0%** | **0** | **0%** | **0** | **0%** | **0** | **0%** |

b. Details of measures for the well-being of workers:

| Category | % of workers covered by | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Total (A) | Health insurance | | Accident insurance | | Maternity benefits | | Paternity Benefits | | Day Care facilities | |
| | | Number (B) | % (B/A) | Number (C) | % (C/A) | Number (D) | % (D/A) | Number (E) | % (E/A) | Number (F) | % (F/A) |
| **Permanent Workers** | | | | | | | | | | | |
| Male | 610 | 610 | 100% | 610 | 100% | 0 | 0% | 0 | 0% | 0 | 0% |
| Female | 0 | 0 | 0% | 0 | 0% | 0 | 0% | 0 | 0% | 0 | 0% |
| **Total** | **610** | **610** | **100%** | **610** | **100%** | **0** | **0%** | **0** | **0%** | **0** | **0%** |
| **Other than Permanent Workers** | | | | | | | | | | | |
| Male | 1245 | 0 | 0% | 0 | 0% | 0 | 0% | 0 | 0% | 0 | 0% |
| Female | 24 | 0 | 0% | 0 | 0% | 0 | 0% | 0 | 0% | 0 | 0% |
| **Total** | **1269** | **0** | **0%** | **0** | **0%** | **0** | **0%** | **0** | **0%** | **0** | **0%** |

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format.

| Parameter | FY 2024 - 2025 | FY 2023 - 2024 |
|---|---|---|
| Cost incurred on well-being measures as a % of total revenue of the Company | 0.5% | 0.5% |

2. **Details of retirement benefits, for Current FY and Previous Financial Year.**

| Benefits | FY 2024 – 2025 | | | FY 2023 - 2024 | | |
|---|---|---|---|---|---|---|
| | No. of employees covered as a % of total. employees | No. of workers covered as a % of total workers | Deducted and deposited with the authority (Y/N/N.A.) | No. of employees covered as a % of total. employees | No. of workers covered as a % of total workers | Deducted and deposited with the authority (Y/N/N.A.) |
| PF | 100% | 100% | Y | 100% | 100% | Y |
| Gratuity | 100% | 32% | Y | 100% | 37% | Y |
| ESI | 4% | 88% | Y | 10% | 89% | Y |
| Others | NA | | | | | |

3. **Accessibility of workplaces**

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Autoline's offices and warehouses are currently not fully accessible to employees with disabilities. However, a dedicated policy and strategic plan are in development to ensure the creation of inclusive and accessible facilities.

4. **Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.**

Yes, Autoline has implemented an Equal Opportunity Policy that ensures fair and unbiased employment opportunities for all individuals. The policy strictly prohibits any form of discrimination based on age, disability, gender, marital status, race, religion, or any other characteristic.

5. **Return to work and Retention rates of permanent employees and workers that took parental leave.**

| Benefits | Permanent employees | | Permanent workers | |
|---|---|---|---|---|
| | Return to work rate | Retention rate | Return to work rate | Retention rate |
| Male | NA | NA | NA | NA |
| Female | Nil | Nil | NA | NA |
| **Total** | **Nil** | **Nil** | **NA** | **NA** |

6. **Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.**

| Category | Yes/No (If Yes, then give details of the mechanism in brief) |
|---|---|
| Permanent Workers | The organization has established a policy to ensure timely resolution of employee grievances. The HR team actively monitors and follows up on all concerns raised. This proactive approach helps maintain employee satisfaction and trust, alleviates financial stress, and promotes a positive and supportive work environment. |
| Other than Permanent Workers | |
| Permanent Employees | |
| Other than Permanent Employees | |

7. Membership of employees and workers in association(s) or Unions recognized by the listed entity:

| Category | FY 2024 – 2025 | | | FY 2023 - 2024 | | |
|---|---|---|---|---|---|---|
| | Total employees/ workers in respective category (A) | No. of employee/ workers in respective category, who are part of association(s) or Union (B) | % ((B/A)) | Total employees/ workers in respective c ategory (C) | No. of employees/ workers in respective category, who are part of association(s) or Union (D) | % (D/C) |
| **Total Permanent Employees** | 330 | 39 | 12% | 272 | 39 | 14% |
| - Male | 323 | 39 | 12% | 267 | 39 | 15% |
| - Female | 7 | 0 | 0% | 5 | 0 | 0% |
| **Total Permanent Workers** | 610 | 93 | 15% | 594 | 71 | 12% |
| - Male | 610 | 93 | 15% | 594 | 71 | 12% |
| - Female | 0 | 0 | 0% | 0 | 0 | 0% |

8. Details of training given to employees and workers:

| Category | FY 2024 – 2025 | | | | | FY 2023 - 2024 | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Total (A) | On Health and safety measures | | On Skill upgradation | | Total (D) | On Health and safety measures | | On Skill upgradation | |
| | | No. (B) | % ((B/A)) | No. (C) | % (C / A) | | No. (E) | % (E / D) | No. (F) | % (F/D) |
| **Employees** | | | | | | | | | | |
| Male | 323 | 323 | 100% | 323 | 100% | 267 | 267 | 100% | 267 | 100% |
| Female | 7 | 7 | 100% | 7 | 100% | 5 | 5 | 100% | 5 | 100% |
| **Total** | **330** | **330** | **100%** | **330** | **100%** | **272** | **272** | **100%** | **272** | **100%** |
| **Workers** | | | | | | | | | | |
| Male | 1855 | 1855 | 100% | 1855 | 100% | 1560 | 1560 | 100% | 1560 | 100% |
| Female | 24 | 24 | 100% | 24 | 100% | 31 | 31 | 100% | 31 | 100% |
| **Total** | **1879** | **1879** | **100%** | **1879** | **100%** | **1591** | **1591** | **100%** | **1591** | **100%** |

9. Details of performance and career development reviews of employees and worker:

| Category | FY 2024 – 2025 | | | FY 2023 - 2024 | | |
|---|---|---|---|---|---|---|
| | Total (A) | No. (B) | % ((B/A)) | Total (C) | No. (D) | % (D / C) |
| **Employees** | | | | | | |
| Male | 323 | 323 | 100% | 267 | 267 | 100% |
| Female | 7 | 7 | 100% | 5 | 5 | 100% |
| **Total** | **330** | **330** | **100%** | **272** | **272** | **100%** |
| **Workers** | | | | | | |
| Male | 1855 | 610 | 33% | 1560 | 594 | 38% |
| Female | 24 | 0 | 0% | 31 | 0 | 0% |
| **Total** | **1879** | **610** | **32%** | **1591** | **594** | **37%** |

10. Health and safety management system:

   a. **Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage of such a system?**

   All the permanent and non-permanent employees and workers are covered under the occupational health and safety management system which is implemented by the entity.

   b. **What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?**

   Daily site-wise internal inspections are carried out by the designated safety officer to ensure adherence to safety standards. These inspections enable the entity to promptly identify and address potential work-related hazards, while routinely assessing both regular and non-routine risks.

   c. **Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)**

   Yes, the entity has established processes that allow workers to report the work-related hazards and empower them to withdraw from situations where they perceive a risk to their health or safety.

   d. **Do the employees/ workers of the entity have access to non-occupational medical and healthcare services? (Yes/ No)**

Yes, the employees/ workers of the entity have access to non-occupational medical and healthcare services.

11. Details of safety related incidents, in the following format:

| Safety Incident / Number | Category* | FY 2024 - 2025 | FY 2023 - 2024 |
|---|---|---|---|
| Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) | Employees | 0.2 | 5.2 |
| | Workers | | |
| Total recordable work-related injuries | Employees | 78 | 98 |
| | Workers | | |
| No. of fatalities | Employees | 0 | 0 |
| | Workers | 0 | 0 |
| High consequence work-related injury or ill-health (excluding fatalities) | Employees | 1 | 19 |
| | Workers | | |

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

To maintain a safe and healthy work environment, the entity conducts daily site-wise internal safety inspections. This proactive approach enables the early identification and mitigation of potential hazards, thereby supporting employee well-being and enhancing operational efficiency.

13. Number of Complaints on the following made by employees and workers:

| Parameter | FY 2024 – 2025 | | | FY 2023 - 2024 | | |
|---|---|---|---|---|---|---|
| | Filed during the year | Pending resolution at the end of year | Remarks | Filed during the year | Pending resolution at the end of year | Remarks |
| Working Conditions | 0 | 0 | Nil | 0 | 0 | Nil |
| Health & Safety | 0 | 0 | Nil | 0 | 0 | Nil |

14. **Assessments for the year:**

| Parameter | % of your plants and offices that were assessed (by entity or statutory authorities or third parties) |
|---|---|
| Health and Safety Practices | 100% |
| Heath and Safety Practices and Working Conditions | 100% |

**Every month, an internal safety audit is undertaken in every plant of Autoline*

15. **Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.**

Not Applicable

**Leadership Indicators**

1. **Does the entity extend any life insurance or any compensatory package in the event of death of**

(A) Employees (Y/N) - Yes

(B) Workers – Yes

2. **Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.**

The finance team is responsible for ensuring the timely deduction and deposit of all statutory dues, maintaining compliance with applicable legal and regulatory requirements.

3. **Provide the number of employees/workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:**

| Parameter | Total no. of affected employees/ workers | | No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment | |
|---|---|---|---|---|
| | FY 2024 - 2025 | FY 2023 – 2024 | FY 2024 - 2025 | FY 2023 - 2024 |
| Employees | 1 | 19 | Nil | Nil |
| Workers | | | | |

4. **Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/No)**

Yes, the Company offers opportunities for retired employees to continue contributing by engaging them as consultants, leveraging their experience and expertise for ongoing projects and organizational growth.

## PRINCIPLE 4: BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS

### Essential Indicators

1. **Describe the processes for identifying key stakeholder groups of the entity.**

   Autoline identifies its key stakeholders based on the extent of their involvement in the Company's decision-making processes. External stakeholders—such as customers, vendors, and shareholders—exert an indirect influence on the Company's strategic and operational decisions. In contrast, internal stakeholders, including top management, senior and middle-level management, as well as employees and workers, have a direct impact on the Company's output and play an active role in the decision-making process.

2. **List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.**

| Stakeholder Group | Whether identified as Vulnerable & Marginalized Group (Yes/No) | Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other | Frequency of engagement (Annually/ Half yearly/ Quarterly/ others – please specify) | Purpose and scope of engagement including key topics and concerns raised during such engagement |
|---|---|---|---|---|
| Investors (other than shareholders) | No | • Annual Report<br>• Company Website<br>• Regulatory Filings | As per requirement | We ensure that investors and shareholders are regularly informed about the Company's performance and key macroeconomic developments through transparent and timely communication. |
| Shareholders | No | • Annual Report<br>• Company Website<br>• Statutory and Voluntary Disclosures | Annually and Quarterly | We ensure that investors and shareholders are regularly informed about the Company's performance and key macroeconomic developments through transparent and timely communication. |
| Customers | No | • Customer Satisfaction<br>• Customer Meeting<br>• Email Communication | Regularly | We assess our performance by identifying both leading and lagging indicators, which help us evaluate current outcomes and anticipate future trends. This analysis enables us to formulate strategic plans aimed at delivering best-in-class service to our customers. |
| Suppliers | No | • Supplier Evaluation Process<br>• Email<br>• Procurement Discussion | As per requirement | • Performance Evaluation<br>• Compliance Assurance |

| Stakeholder Group | Whether identified as Vulnerable & Marginalized Group (Yes/No) | Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other | Frequency of engagement (Annually/ Half yearly/ Quarterly/ others – please specify) | Purpose and scope of engagement including key topics and concerns raised during such engagement |
|---|---|---|---|---|
| Employees | No | • Email<br>• Trainings<br>• Policies<br>• Website<br>• Intranet | Regularly | • Identification of Employee needs<br>• Challenges in sourcing employees<br>• Employees communication |
| Workers | Yes | • Training<br>• Policies | Regularly | • Identification of needs of the workers<br>• Challenges in sourcing workers<br>• Workers safety communication |

## Leadership Indicators

1. **Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

   Our objective is to establish open and effective communication channels that enable meaningful dialogue with stakeholders and keep the Board well-informed. At present, the Board actively engages in discussions on economic, environmental, and social matters. We are in the process of refining this engagement framework to ensure it adequately addresses the concerns and expectations of all relevant parties. Our ultimate aim is to develop a robust system that facilitates comprehensive and ongoing Board involvement in these critical areas.

2. **Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.**

   Stakeholder input plays a vital role in identifying and addressing environmental and social concerns. Their insights are crucial in shaping and setting targets for Autoline's ESG initiatives. In alignment with this approach, we had conducted a comprehensive materiality assessment in FY23-24 involving in-depth engagement with both internal and external stakeholders. This process included meaningful interactions with employees, workers, customers, vendors, shareholders, and the Board to gain a clear understanding of the issues most significant to them and to our organization from an environmental and social standpoint.

3. **Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.**

   Workers have been recognized as a vulnerable and marginalized group within the organization. Engagement with them has provided valuable insights into enhancing safety on the shop floor. In response, Autoline is set to revamp its safety policies and introduce a new Code of Conduct that enforces a zero-tolerance approach toward injuries and workplace accidents.

## PRINCIPLE 5: BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

| Category | FY 2024 – 2025 | | | FY 2023 - 2024 | | |
|---|---|---|---|---|---|---|
| | Total (A) | No. of employees / workers covered (B) | % ((B/A)) | Total (C) | No. of employees / workers covered (D) | % (F/D) |
| **Employees** | | | | | | |
| Permanent | 330 | 330 | 100% | 272 | 272 | 100% |
| Other than permanent | 0 | 0 | 0% | 0 | 0 | 0% |
| **Total Employees** | **330** | **330** | **100%** | **272** | **272** | **100%** |
| **Workers** | | | | | | |
| Permanent | 610 | 610 | 100% | 594 | 594 | 100% |
| Other than permanent | 1269 | 1269 | 0% | 997 | 997 | 100% |
| **Total Workers** | **1879** | **1879** | **100%** | **1591** | **1588** | **100%** |

2. Details of minimum wages paid to employees and workers, in the following format:

| Category | FY 2024 – 2025 | | | | | FY 2023 - 2024 | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Total (A) | Equal to Minimum Wage | | More than Minimum wage | | Total (D) | Equal to Minimum Wage | | More than Minimum wage | |
| | | No. (B) | % (B/A) | No. (C) | % (C/A) | | No. (E) | % (E/D) | No. (F) | % (F/D) |
| **Employees** | | | | | | | | | | |
| **Permanent** | 330 | 0 | 0% | 330 | 100% | 272 | 0 | 0% | 272 | 100% |
| Male | 323 | 0 | 0% | 323 | 100% | 267 | 0 | 0% | 267 | 100% |
| Female | 7 | 0 | 0% | 7 | 100% | 5 | 0 | 0% | 5 | 100% |
| **Other than Permanent** | | | | | | | | | | |
| Male | NA | | | | | NA | | | | |
| Female | | | | | | | | | | |

| Category | FY 2024 – 2025 | | | | | FY 2023 - 2024 | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Total (A) | Equal to Minimum Wage | | More than Minimum wage | | Total (D) | Equal to Minimum Wage | | More than Minimum wage | |
| | | No. (B) | % (B/A) | No. (C) | % (C/A) | | No. (E) | % (E/D) | No. (F) | % (F/D) |
| **Workers** | | | | | | | | | | |
| **Permanent** | 610 | 0 | 0% | 610 | 100% | 594 | 0 | 0% | 594 | 100% |
| Male | 610 | 0 | 0% | 610 | 100% | 594 | 0 | 0% | 594 | 100% |
| Female | 0 | 0 | 0% | 0 | 0% | 0 | 0 | 0% | 0 | 0% |
| **Other than Permanent** | 1269 | 1269 | 100% | 0 | 0% | 997 | 0 | 0% | 997 | 100% |
| Male | 1245 | 1245 | 100% | 0 | 0% | 966 | 0 | 0% | 966 | 100% |
| Female | 24 | 24 | 100% | 0 | 0% | 31 | 0 | 0% | 31 | 100% |

### 3. Details of remuneration/salary/wages

**a. Median remuneration / wages:**

| Benefits | Male | | Female | |
|---|---|---|---|---|
| | Number | Median remuneration/ salary/ wages of respective category | Number | Median remuneration/ salary/ wages of respective category |
| Board of Directors (BoD) | 3 | ₹57,00,000 | 0 | NA |
| Key Managerial Personnel (Other than Directors) | 2 | ₹45,00,000 | 0 | NA |
| Employees other than BoD and KMP | 323 | ₹5,35,935 | 7 | ₹3,12,285 |
| Workers | 610 | ₹2,84,490 | 0 | NA |

**Only Wholetime Directors and Permanent employees and workers are taken into consideration*

**b. Gross wages paid to females as % of total wages paid by the entity, in the following format:**

| Category | FY 2024 - 2025 | FY 2023 - 2024 |
|---|---|---|
| Gross wages paid to females as % of total wages. | 0.5% | 1% |

### 4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business?

Yes, the HR Team is entrusted with the responsibility of addressing any human rights-related issues or impacts arising from the Company's operations. They play a key role in ensuring that business practices align with human rights principles and standards.

### 5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

A Stakeholder Relationship Committee has been established to address grievances related to human rights issues. This committee serves as a dedicated platform to ensure that such concerns are handled promptly, transparently, and in alignment with the Company's commitment to ethical and responsible business practices.

### 6. Number of Complaints on the following made by employees and workers:

| Parameter | FY 2024 – 2025 | | | FY 2023 - 2024 | | |
|---|---|---|---|---|---|---|
| | Filed during the year | Pending resolution at the end of year | Remarks | Filed during the year | Pending resolution at the end of year | Remarks |
| Sexual Harassment | 0 | 0 | NA | 0 | 0 | NA |
| Discrimination at workplace | 0 | 0 | NA | 0 | 0 | NA |
| Child Labour | 0 | 0 | NA | 0 | 0 | NA |
| Forced Labour/ Involuntary Labour | 7 | 0 | The issues have been effectively resolved through prompt and consistent follow-up by the HR team, ensuring timely redressal and maintaining stakeholder confidence. | 19 | 0 | The issues have been effectively resolved through prompt and consistent follow-up by the HR team, ensuring timely redressal and maintaining stakeholder confidence. |
| Wages | | | | | | |
| Other human rights related issues | 0 | 0 | NA | 0 | 0 | NA |

7. **Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:**

| Safety Incident / Number | FY 2024 - 2025 | FY 2023 - 2024 |
|---|---|---|
| Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH) | 0 | 0 |
| Complaints on POSH as a % of female employees/ workers | 0% | 0% |
| Complaints on POSH upheld | 0 | 0 |

8. **Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.**

   Yes, Autoline has established a mechanism to prevent any adverse consequences for individuals who file complaints in cases of discrimination and harassment. These measures ensure a safe and supportive environment where complaints can be raised without fear of retaliation.

9. **Do human rights requirements form part of your business agreements and contracts? (Yes/No)**

   No, human rights requirements do not form a part of Autoline's business agreements and contracts.

10. **Assessments for the year:**

| Parameter | % of your plants and offices that were assessed (by entity or statutory authorities or third parties) |
|---|---|
| Child labour | 100% |
| Forced/involuntary labour | 100% |
| Sexual harassment | 100% |
| Discrimination at workplace | 100% |
| Wages | 100% |
| Others – please specify | 100% |

11. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.**

    Nil

## Leadership Indicators

1. **Details of a business process being modified / introduced as a result of addressing human rights grievances/ complaints.**

   Not Applicable

2. **Details of the scope and coverage of any Human rights due-diligence conducted.**

   Not Applicable

3. **Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?**

   Autoline's offices and warehouses are currently not fully accessible to differently-abled visitors. However, a dedicated policy and strategic plan are under development to ensure the creation of inclusive and accessible facilities for all individuals.

4. **Details on assessment of value chain partners:**

   Not applicable

5. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.**

   Not applicable

## PRINCIPLE 6: BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT

### Essential Indicators

1. **Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:**

| Parameter | Units | FY 2024 - 2025 | FY 2023 - 2024 |
|---|---|---|---|
| **From Renewable Sources** | | | |
| Total electricity consumption (A) | GJ | 0 | 0 |
| Total fuel consumption (B) | GJ | 0 | 0 |
| Energy consumption through other sources (C) | GJ | 0 | 0 |
| From Non - Renewable Sources | | | |
| Total electricity consumption (A) | GJ | 67,779 | 68,483.6 |
| Total fuel consumption (B) | GJ | 14,826 | 8,281.9 |
| Energy consumption through other sources (C) | GJ | 0 | 0 |
| **Total energy consumed (A+B+C)** | **GJ** | **82,605** | **76764.8** |
| **Energy intensity per rupee of turnover** (Total energy consumed / Revenue from operations) | GJ/₹ | 0.0000125 | 0.0000117 |
| **Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)** (Total energy consumed / Revenue from operations adjusted for PPP) | GJ/₹ | NA | NA |
| **Parameter** | **Units** | **FY 2024 - 2025** | **FY 2023 - 2024** |
| Energy intensity in terms of physical output | - | - | - |
| Energy intensity (optional) – the relevant metric may be selected by the entity | N.A. | - | - |

Note: The increase in Fuel consumption compared to FY23-24 is due to the inclusion of additional emission sources within the reporting boundary (Fuel used for mobile combustion) ensuring more comprehensive coverage of direct emissions.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency

None

2. **Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.**

No

3. **Provide details of the following disclosures related to water, in the following format:**

| Parameter | Units | FY 2024 - 2025 | FY 2023 - 2024 |
|---|---|---|---|
| **Water withdrawal by source (in kilolitres)** | | | |
| (i) Surface water | KL | 0 | 0 |
| (ii) Groundwater | KL | 31,521 | 4,500 |
| (iii) Third party water | KL | 21,303 | 31,113.4 |
| (iv) Seawater / desalinated water | KL | 0 | 0 |
| (v) Others | KL | 0 | 0 |

| Parameter | Units | FY 2024 - 2025 | FY 2023 - 2024 |
|---|---|---|---|
| **Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)** | KL | 52,824 | 35,613.4 |
| **Parameter** | **Units** | **FY 2024 - 2025** | **FY 2023 - 2024** |
| **Total volume of water consumption (in kilolitres)** | KL | 52,717 | 35,613.4 |
| **Water intensity per rupee of turnover** (Total water consumption / Revenue from operations) | KL/₹ | 0.0000079 | 0.0000054 |
| **Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)** (Total water consumption / Revenue from operations adjusted for PPP) | KL/₹ | NA | NA |
| **Water intensity in terms of physical output** | - | - | - |
| **Water intensity** (optional) – the relevant metric may be selected by the entity | N.A. | - | - |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency

None

4. **Provide the following details related to water discharged:**

| Parameter | FY 2024 - 2025 | FY 2023 - 2024 |
|---|---|---|
| **Water discharge by destination and level of treatment (in kilolitres)** | | |
| **(i) To Surface water** | | |
| - No treatment | Nil | Nil |
| - With treatment – please specify level of treatment | Nil | Nil |
| **(ii) To Groundwater** | 0 | 0 |
| - No treatment | Nil | Nil |
| - With treatment – please specify level of treatment | Nil | Nil |
| **Parameter** | **FY 2024 - 2025** | **FY 2023 - 2024** |
| **(iii) To Seawater** | | |
| - No treatment | Nil | Nil |
| - With treatment – please specify level of treatment | Nil | Nil |
| **(iv) Sent to third parties (CETP and MIDC/BMC sewer)** | | |
| - No treatment | Nil | Nil |
| - With treatment – please specify level of treatment | Nil | Nil |
| **(v) Others - Land application (Gardening)** | | |
| - No treatment | Nil | Nil |
| - With treatment – please specify level of treatment | 107 | Nil |
| **Total water discharged (in kilolitres)** | **107** | **Nil** |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

None

5. **Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.**

Not Applicable

6. **Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:**

No external assessment has been conducted for the DG (Diesel Generator) sets used at the office and plant locations.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

| Parameter | Units | FY 2024 - 2025 | FY 2023 - 2024 |
|---|---|---|---|
| **Total Scope 1 emissions** (Break-up of the GHG into $CO_2$, $CH_4$, $N_2O$, HFCs, PFCs, $SF_6$, $NF_3$, if available) | $tCO_2e$ | 2014 | 668.14 |
| **Parameter** | **Units** | **FY 2024 - 2025** | **FY 2023 - 2024** |
| **Total Scope 2 emissions** (Break-up of the GHG into $CO_2$, $CH_4$, $N_2O$, HFCs, PFCs, $SF_6$, $NF_3$, if available) | $tCO_2e$ | 13,368 | 13506.5 |
| **Total Scope 1 and Scope 2 emission intensity per rupee of turnover** (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations) | $tCO_2e$/ ₹ | 0.0000023 | 0.0000022 |
| **Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)** (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations adjusted for PPP) | $tCO_2e$/ ₹ | NA | NA |
| **Total Scope 1 and Scope 2 emission intensity in terms of physical output** | - | - | - |
| **Total Scope 1 and Scope 2 emission intensity** (optional) – the relevant metric may be selected by the entity | N.A. | - | - |

Note: The increase in Scope 1 emissions compared to FY23-24 is due to the inclusion of additional emission sources within the reporting boundary (CO2 Gas used for welding, Fuel used for mobile combustion) ensuring more comprehensive coverage of direct emissions.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency

None

8. **Does the entity have any project related to reducing Greenhouse Gas emission? If Yes, then provide details.**

No

9. **Provide details related to waste management by the entity, in the following format:**

| Parameter | Units | FY 2024 - 2025 | FY 2023 - 2024 |
|---|---|---|---|
| **Total Waste generated (in metric tonnes)** | | | |
| Plastic waste (A) | MT | 4.5 | 9.2 |
| E-waste (B) | MT | 0 | 11.28 |
| Bio-medical waste (C) | N.A. | 0 | 0 |
| Construction and demolition waste (D) | N.A. | 0 | 0 |
| Battery waste (E) | MT | 1 | 3.8 |
| Radioactive waste (F) | N.A. | 0 | 0 |
| Other Hazardous Waste. | MT | 3.5 | 2.3 |
| Other Non-hazardous waste generated (H). | N.A. | 16,437.5 | 16,338 |
| **Total (A + B + C + D + E + F + G + H)** | MT | 16,446.5 | 16,364.6 |

| Parameter | Units | FY 2024 - 2025 | FY 2023 - 2024 |
|---|---|---|---|
| **Waste intensity per rupee of turnover** (Total waste generated / Revenue from operations) | MT/₹ | 0.0000025 | 0.0000029 |
| **Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)** (Total waste generated / Revenue from operations adjusted for PPP) | NA | NA | NA |
| **Waste intensity in terms of physical output** | - | - | - |
| **Waste intensity** (optional) – the relevant metric may be selected by the entity | N.A. | - | - |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

None

10. **Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your Company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.**

    Autoline manages its waste through the third-party sale of scrap to authorized vendors. All waste generated is non-hazardous in nature, ensuring safe and compliant disposal practices.

11. **If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:**

    Not Applicable

12. **Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:**

    Not Applicable

13. **Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:**

    Yes

## Leadership Indicators

1. **Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):**

   Not applicable, as none of the Company's sites are located in water-stressed areas.

2. **Please provide details of total Scope 3 emissions & its intensity, in the following format:**

| Parameter | Units | FY 2024 - 2025 | FY 2023 - 2024 |
|---|---|---|---|
| **Total Scope 3 emissions** (Break-up of the GHG into $CO^2$, $CH_4$, $N_2O$, HFCs, PFCs, $SF_6$, $NF_3$, if available) | $tCO_2e$ per year | 35,045.79 | 22,699 |
| **Total Scope 3 emissions per rupee of turnover** | $tCO_2e$/₹ | 0.0000053 | 0.0000035 |
| **Total Scope 3 emission intensity** (optional) – the relevant metric may be selected by the entity | N.A. | - | - |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

None

3. **With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.**

   Not Applicable

4. **If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:**

   No

5. **Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.**

   Yes, Autoline's IT Team has established a formal disaster recovery and backup policy. This policy is designed and implemented to ensure regular backups of the Company's servers and databases, thereby supporting business continuity and minimizing the risk of operational disruptions.

6. **Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.**

   No formal assessment has been conducted for value chain partners at this time.

7. **Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.**

   No formal assessment has been conducted for value chain partners at this time.

## PRINCIPLE 7: BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT

### Essential Indicators

1. a. **Number of affiliations with trade and industry chambers/ associations.**

   Autoline Industries Ltd. maintains affiliations with three recognized industry associations, reflecting its active engagement within the broader industrial and business community.

   b. **List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.**

| S.No. | Name of the trade and industry chambers/ associations | Reach of trade and industry chambers/ associations (State/National) |
|---|---|---|
| 1 | Chakan Industrial Association | State |
| 2 | Federation of Chakan Industries | State |
| 3 | Sanand Industry Association | State |

2. **Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.**

   Not Applicable

### Leadership Indicators

1. **Details of public policy positions advocated by the entity:**

   Not Applicable

## PRINCIPLE 8: BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT

### Essential Indicators

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**

   Not Applicable

2. **Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:**

   Not Applicable

3. **Describe the mechanisms to receive and redress grievances of the community.**

   The organization is in the process of developing a comprehensive policy aimed at effectively addressing community grievances, ensuring timely resolution and fostering positive stakeholder relationships.

4. **Percentage of input material (inputs to total inputs by value) sourced from suppliers:**

| Category | FY 2024 - 2025 | FY 2023 - 2024 |
|---|---|---|
| Directly sourced from MSMEs/ small producers | 12% | 69% |
| Directly from within India | 100% | 100% |

5. **Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost**

| Location | FY 2024 – 2025 | FY 2023 – 2024 |
|---|---|---|
| Rural | 0% | 73% |
| Semi-urban | 95% | 12% |
| Urban | 5% | 8% |
| Metropolitan | 0% | 7% |

### Leadership Indicators

1. **Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):**

   Not Applicable

2. **Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:**

   Not Applicable

3. (a) **Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)**

   No

4. **Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:**

   Not Applicable

5. **Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.**

   Not Applicable

6. **Details of beneficiaries of CSR Projects:**

| S.No. | Details on the CSR Project | No. of persons benefited from CSR Projects | Percentage of beneficiaries from vulnerable and marginalised groups |
|---|---|---|---|
| 1 | NAPS Training, Community Help | 100 | 0 |

## PRINCIPLE 9: BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER

### Essential Indicators

1. **Describe the mechanisms in place to receive and respond to consumer complaints and feedback.**

   Customer complaints are managed and resolved through our dedicated customer portal, which serves as a centralized platform for addressing issues efficiently. In addition, we maintain an active communication channel via email, providing customers with a direct means to share their concerns or feedback regarding the Company's products or services.

2. **Turnover of products and/ services as a percentage of turnover from all products/service that carry information about Environmental and social parameters relevant to the product, Safe and responsible usage, Recycling and / or safe disposal:**

   Not Applicable

3. **Number of consumer complaints in respect of the following:**

| Parameter | FY 2024 – 2025 | | | FY 2023 - 2024 | | |
|---|---|---|---|---|---|---|
| | Filed during the year | Pending resolution at the end of year | Remarks | Filed during the year | Pending resolution at the end of year | Remarks |
| Data privacy | Nil | Nil | NA | Nil | Nil | NA |
| Advertising | Nil | Nil | NA | Nil | Nil | NA |
| Cyber-security | Nil | Nil | NA | Nil | Nil | NA |
| Delivery of essential Services | Nil | Nil | NA | Nil | Nil | NA |
| Restrictive Trade Practices | Nil | Nil | NA | Nil | Nil | NA |
| Unfair Trade Practices | Nil | Nil | NA | Nil | Nil | NA |
| Other | 958 | Nil | NA | 713 | Nil | NA |

4. **Details of instances of product recalls on account of safety issues:**

   Nil

5. **Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.**

   Autoline has instituted a comprehensive set of policies and procedures designed to mitigate risks associated with cybersecurity and data privacy. This framework forms part of the company's broader risk governance structure and is aimed at ensuring the confidentiality and integrity of sensitive business and personal information.

6. **Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.**

   Not Applicable

7. **Provide the following information relating to data breaches:**

   a. Number of instances of data breaches - Nil

   b. Percentage of data breaches involving personally identifiable information of customers – Nil

   c. Impact, if any, of the data breaches - Not Applicable

## Leadership Indicators

1. **Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).**

   Products - https://www.autolineind.com/products-overview/

   Services - https://www.autolineind.com/services-overview/

2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

   Autoline Industries Limited operates as a B2B Tier 1 supplier, delivering products and services to customers in strict accordance with their specifications and in compliance with all applicable regulations.

3. **Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

   The Company has implemented a formal email communication protocol to promptly inform consumers of any potential disruptions or discontinuations of essential services, ensuring transparency and timely updates.

4. **Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)**

   Product information is displayed in accordance with the IATF 16949 standard. Additionally, the Company conducts regular customer satisfaction surveys to gather feedback and improve the overall customer experience.

# Independent Auditor's Report

**To the members of AUTOLINE INDUSTRIES LIMITED**

**Report on the audit of the Standalone Financial Statements**

## QUALIFIED OPINION

We have audited the accompanying Standalone Financial Statements of AUTOLINE INDUSTRIES LIMITED (hereinafter referred as "the Company"), which comprise the Balance sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year ended March 31, 2025 and Notes to the Standalone Financial Statements, including a summary of material accounting policies and other explanatory information (hereinafter collectively referred as the "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter specified under "Basis for qualified opinion" section of our report, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 (hereinafter referred as "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 (hereinafter referred as "Ind AS") and other accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at March 31, 2025, its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

## BASIS FOR QUALIFIED OPINION

The company had recognised credit for Minimum Alternate Tax (MAT) for the Assessment Years 2011-12 and 2012-13 corresponding to financial years 2010-11 and 2011-12 under section 115 JAA of the provisions of the Income Tax Act, 1961, totalling to ₹ 1,193.61 Lakhs. As per the provisions of the Income Tax Act, 1961, these MAT Credits are available for utilization for a period of 15 years from the year in which it is recognized. The Company expects to utilise the MAT credit within the remaining period.

However, in our opinion, based on the financial projections made available to us as well as the existence of accumulated carry forward losses as per tax laws, it is unlikely that such MAT Credit of ₹ 1,193.61 Lakhs can be utilized within the designated period. Accordingly, the MAT Credit Asset, total comprehensive income & retained earnings in the financial statement are overstated to that extent.

We conducted our audit in accordance with the Standards on Auditing (hereinafter referred to as "SAs") specified Under Section 143(10) of the Act. Our responsibilities under those Standards are further described in Auditor's responsibilities for the audit of the Standalone 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 (hereinafter referred as "ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

## KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of the most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

| Sr. No. | Key Audit Matter (KAM) | Auditor's Response |
|---|---|---|
| 1 | **Revenue Recognition:**<br>The Company's revenue is derived from the sale of sheet metal stampings, welded assemblies, and moulds for the automotive industry. The Company recognizes revenue when the control is transferred to the customer. | • assessed the design and operating effectiveness of the Company's controls around revenue recognition and measurement<br>• assessed the appropriateness of the Company's identification of performance obligations in its contracts with customers, its determination of transaction price, |

| Sr. No. | Key Audit Matter (KAM) | Auditor's Response |
|---|---|---|
| | | including allocation thereof to performance obligations and accounting policies for revenue recognition in accordance with the accounting principles laid down in Ind AS 115<br>• scrutinized sales ledgers to verify the accuracy and completeness of sales transactions<br>• on a sample basis, tested the revenue recognised including testing of cut-off assertion as at the year end<br>• assessed the revenue recognised with substantive analytical procedures including review of price, quantity and product mix variances and analysis of discounts at the customer level<br>• circularized balance confirmations to a sample of customers and evaluated the responses<br>• Assessed the disclosures made by the Company. |
| 2 | **Going Concern:**<br>The Company had incurred losses in previous years; however, it has returned to profitability since the financial year 2021-22. As of March 31, 2025, the Company's current liabilities continued to exceed its current assets, however, total liabilities do not exceed total assets. The directors of the Company made their assessment of going concern by preparing a cash flow forecast in which some key assumptions were applied and note 3.5 to the Standalone Financial Statements explains how the directors of the Company have formed a judgement that the going concern is appropriate in preparing the financial statements.<br><br>These key assumptions included forecasts of sales volumes, average selling prices, raw material costs and the availability of banking and other financing facilities as well as financial support from the Promoters.<br><br>We identified Going Concern as a key audit matter due to the significant degree of management judgement required in assessing and forecasting the company's future cash flow, which are inherently uncertain. Furthermore, management judgement and uncertainties could have a significant impact on the preparation of financial statements and may be subject to management bias. | Our audit procedures included the following:<br>• Obtained an understanding & walking through the business planning process and assessing the design, implementation, and operating effectiveness of management's key internal controls over the management assessment, including the preparation of cash flow forecasts & liquidity assessment.<br>• We assessed the management's cash flow forecasts by analyzing the key assumptions used, such as future revenue, gross profit, operating expenses, and capital expenditure with reference to historical data, current performance, internal investment and production plans, as well as applicable external market information.<br>• Considering the reliability of cash flow forecasts made by management in prior years by comparing them with the current year's results.<br>• We evaluated the availability of banking and financing facilities by examining relevant documentation, including banking facility agreements signed before and after the reporting period. Additionally, we assessed the impact of any covenants and restrictive terms contained within these agreements.<br>• We also verified whether any waivers were obtained from the financial institutions from which borrowings were made.<br>• Assessed the disclosures made by the Company in this regard.<br>Based on our procedures we noted that the key assumptions used in the forecasts were within a reasonable range of our expectations. |

| Sr. No. | Key Audit Matter (KAM) | Auditor's Response |
|---|---|---|
| 3 | **Contingent Liabilities:**<br><br>**Evaluation of uncertain tax positions**<br><br>(Refer to Note 40 to the standalone financial statements)<br><br>The company is currently involved in assessment proceedings and related litigations with direct and indirect tax authorities, as well as certain other parties. Estimating the probable outflow of economic resources and determining the appropriate level of provisioning and/or disclosures required involves a high level of management judgement. The management's judgement is supported by advice from independent tax and legal consultants, as deemed necessary. Any unexpected adverse outcomes could have a significant impact on the company's reported profit and financial position.<br><br>We identified this area as a key audit matter due to the uncertainty of the final result and the significant management judgment in assessment. | Our audit procedures included the following:<br><br>• We gained an understanding of how to identify claims, litigations, and contingent liabilities. We identified key controls in the process and performed tests on selected controls.<br><br>• We obtained a summary of the company's legal and tax cases and assessed management's position by discussing the probability of success in significant cases and the potential magnitude of any loss with the legal counsel or consultant and operational management.<br><br>• The current status of direct and indirect tax assessments/ litigations was reviewed.<br><br>• Recent orders and communication received from tax authorities and certain other parties were read, along with management responses to such communication.<br><br>• When relevant, we read the most recent independent tax/ legal advice obtained by management and evaluated the grounds presented therein.<br><br>• The adequacy of disclosure in the standalone financial statements was assessed.<br><br>Based on the above procedures, we did not identify any material exceptions relating to management's assessment of provisions and contingent liabilities. |

## INFORMATION OTHER THAN THE STANDALONE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON (HEREINAFTER REFERRED AS "OTHER INFORMATION")

The Company's Board of Directors is responsible for the other information. The other information comprises the Board's report, management discussion and analysis included in the annual report but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

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

If, based on 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.

## BOARD OF DIRECTORS' RESPONSIBILITIES FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, the Company's Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to the going concerned and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

## AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone Financial Statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

a) Identify and assess the risks of material misstatement of the Standalone 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.

b) 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 Act, we are also responsible for expressing our opinion on whether the Company has an adequate internal financial controls system in place and the operating effectiveness of such controls.

c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

d) 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 Standalone 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.

e) Evaluate the overall presentation, structure, and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government in terms of Section 143 (11) of the Act, we give in "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act and based on our audit we report that:

   a) We have sought and except for the matter described in the Basis for Qualified Opinion paragraph obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   b) Except for the matter described in the Basis for Qualified Opinion paragraph and for the matters stated in paragraph 2(i)(vi) below on reporting in relation to audit trail as required under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows statement dealt with by this report agree with the books of account.

   d) Except for the matter described in the Basis for Qualified Opinion paragraph, in our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under section 133 of the Act.

   e) On the basis of the written representations received from the directors as on March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164 (2) of the Act;

   f) the modification relating to the maintenance of accounts and other matters connected therewith as the matter described in the Basis for Qualified Opinion paragraph above, and the paragraph 2(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2 (i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

   g) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses a modified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements; and

   h) With respect to the other matters to be included in the auditor's report in accordance with the requirements of section 197(16) of the Act, as amended, we report that in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act. The remuneration paid to directors is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

   i) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company has disclosed the impact of pending litigations as of March 31, 2025, on its financial position in its Standalone Financial Statements - Refer to note 40 to the Standalone Financial Statements.

      ii. The Company did not have any long-term contracts including derivatives contracts for which there were foreseeable losses;

      iii. There were no amounts that were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to the notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement; and

v. During the year Company has not declared/ paid any dividend hence reporting under rule 11 (f) is not applicable to that extent.

vi. Based on our examination, which included test checks, except for the instance mentioned below, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention, other than the consequential impact of exceptions given below:

- Spine payroll - except that no audit trail enabled at the database level to log any direct data changes made.
- The organization has used accounting software SAP B1, which does not have the feature of recording an audit trail.

**SHARP & TANNAN ASSOCIATES**
Chartered Accountants
Firm's Registration No: 0109983W
by the hand of

**CA Arnob Choudhuri**
Partner
Membership No: (F) 156378
UDIN: 25156378BMMJYM2564

Pune, May 24, 2025.

## ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF AUTOLINE INDUSTRIES LIMITED FOR THE YEAR ENDED 31ST MARCH 2025.

**(Referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" Section of our report on even date)**

(i) (a) According to the information and explanation given to us and records examined by us.

(A) The Company has maintained proper records showing full particulars, including quantitative details and the situation of the Property, Plant and Equipment (PPE) of the Company.

(B) The Company has maintained proper records showing full particulars of the Intangible assets of the Company.

(b) The Company has a program of verification of PPE to cover all the items in a phased manner over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain PPE were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed in such verification.

(c) We report that the title deeds, comprising all the immovable properties of land and buildings, (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), are held in the name of the Company as at the balance sheet date.

(d) We report that the company has not made any revaluation of PPE (including Right of use assets) or intangible assets or both during the year. Accordingly, reporting on paragraphs 3 Clause (i) (d) of the Order is not applicable to the Company.

(e) We report that there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting on paragraphs 3 Clause (i) (e) of the Order is not applicable to the Company.

(ii) In our opinion and according to the information and explanations given to us;

(a) The physical verification of inventory has been conducted at reasonable intervals by the management during the year and, in our opinion, the coverage and procedure of such verification by Management is appropriate. Inventory lying with the third parties has been substantially confirmed by the Company. There are no discrepancies noticed on the physical verification of inventory as compared to book records were 10% or more in the aggregate for each class of inventory, except 'Raw Material and work in progress', and the same have been appropriately dealt with in the books of accounts.

(b) during the year the Company has renewed/ sanctioned its working capital facility in excess of five crores rupees, in the aggregate, from banks on the basis of security of current assets; based on our verification of quarterly statements filed by the company with such banks or financial institutions, are in agreement with the books of account of the Company, except as mentioned below;

(₹ In Lakhs)

| Particulars of Securities Provided | Amount as per books of account | Amount as reported in the quarterly return/ statement | Amount of difference |
|---|---|---|---|
| **As on 30-06-2024** | | | |
| Inventories | 6,165.01 | 5,254.68 | (910.33) |
| Book Debts | 5,491.86 | 4,769.98 | (721.88) |
| Creditors | 7,666.19 | 4,611.00 | (3,055.19) |
| **As on 30-09-2024** | | | |
| Inventories | 6,935.70 | 5,451.38 | (1,484.32) |
| Book Debts | 6,843.40 | 5,802.32 | (1,041.08) |
| Creditors | 9,202.33 | 6,084.00 | (3,118.33) |

| Particulars of Securities Provided | Amount as per books of account | Amount as reported in the quarterly return/ statement | Amount of difference |
|---|---|---|---|
| **As on 31-12-2024** | | | |
| Inventories | 7,494.56 | 6,863.26 | (631.30) |
| Book Debts | 4,950.58 | 3,889.99 | (1,060.59) |
| Creditors | 7,597.74 | 5,314.00 | (2,283.74) |
| **As on 31-03-2025** | | | |
| Inventories | 6,681.86 | 6,514.93 | (166.93) |
| Book Debts | 7,659.14 | 6,665.79 | (993.35) |
| Creditors | 8,821.02 | 5,045.00 | (3,776.02) |

(iii) In our opinion and according to the information and explanations given to us;

(a) During the year the Company has given a loan (ICD) to four subsidiaries. The company has not given advance in the nature of the loan, provided security & a guarantee to the subsidiary & Associates and other parties other than subsidiaries & associates. The Company does not have the joint venture entities. The aggregate amount during the year and the balance outstanding at the Balance Sheet date with respect to such investment made in the subsidiary & loans given to the subsidiaries are as per the table given below;

| Particulars | Loans (ICD) (₹ In Lakhs) |
|---|---|
| **The aggregate amount of investment made & loan granted/ provided during the year** | |
| - Subsidiaries Company | 575.11 |
| - Other Parties (Employees) | 64.65 |
| **Balance outstanding as at balance sheet date in respect of above cases** | |
| - Subsidiaries Company | 2,599.10 |
| - Other Parties (Employees) | 22.22 |

(b) In respect of the aforesaid investment made and loans (ICD) given, the terms and conditions under which such loans were granted during the year, prima facie, are not prejudicial to the Company's interest.

(c) According to the information and explanation given to us and based on the audit procedures performed by us, in respect of the Loan (ICD) granted during the year by the Company to the subsidiaries as referred in clause (iii) (a) are repayable on demand and no repayment schedule is stipulated and the Company has not called back the said loan (ICD); accordingly, we are not able to comment on the regularity of the payment.

(d) According to the information and explanation given to us and based on the audit procedures performed by us, with respect to loans (ICD) granted during the year to subsidiaries are receivable on demand, the repayment schedule is not stipulated and the Company has not called back the said loan (ICD), accordingly, we are not able to comment on the total amount overdue for more than ninety days and whether the company has taken reasonable steps for recovery of that amount.

(e) There were no loans/advances in the nature of the loan which fell due during the year and were renewed/extended. Further, no fresh loans were granted to the same parties to settle the existing overdue loans/advances in the nature of the loan. Accordingly, reporting on paragraphs 3 Clause (iii) (e) of the Order is not applicable to the Company.

(f) Following loans (ICD) were granted during the year, including to related parties under Section 2(76), which are repayable on demand or where no schedule for repayment of principal and payment of interest has been stipulated by the company.

| Particular | All Parties | Related Parties |
|---|---|---|
| The aggregate amount of loans (ICD) | | |
| - Repayable on demand (A) | 575.11 | 575.11 |
| - Agreement does not specify any terms or period of repayment (B) | - | - |
| **Total (A+B)** | **575.11** | **575.11** |
| **Percentage of loans (ICD) to the total loans** | **21.94%** | **21.94%** |

(iv) According to the information and explanation provided to us, in respect of loans, investments, guarantees and security, the Company has complied with the provisions of Section 185 and Section 186 of the Act.

(v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits, within the meaning of section 73 to 76 of the Companies Act, 2013 and Rules framed thereunder, to the extent applicable. Accordingly, reporting on paragraphs 3 Clause (v) of the Order is not applicable to the Company.

(vi) We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Act in respect of its manufactured goods and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the records with a view to determine whether these are accurate or complete.

(vii) According to the information and explanations given to us, in respect of statutory dues:

(a) There were delays by the Company in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Goods and Service Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess, and other material statutory dues have not regularly deposited with the appropriate authorities by the company and there have been significant delays in a various cases.

According to the books and records as produced before us and examined by us, the following undisputed statutory dues were in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

(₹ In Lakhs)

| Name of the Statute | Nature of the Dues | Amount (₹) | Period to which the amount relates | Due Date | Date of Payment |
|---|---|---|---|---|---|
| Goods and Service Tax Act | Goods and Service Tax (UKD) | 44.72 | Apr 21 to Mar 22 | 20th of next month | - |
| Goods and Service Tax Act | GST interest payable | 45.21 | Apr 2019 to Mar 2022 | 20th of next month | - |
| | | 92.87 | Mar 2020 to Sept 2022 | | |
| Property Tax | Gram Panchayat Tax | 7.61 | April 2023 to March 2024 | 31st May/31st Dec | - |
| Provident Fund | Provident fund | 4.49 | April 2023 to Sept, 2025 | 15th of next month. | - |
| Employee State Insurance Corporation | ESIC Interest and late fee Payable | 0.42 | April 2024 to Sept, 25 | 15th of next month | - |
| Professional Tax | PT Interest and late fee Pay | 0.13 | April 2024 to Sept, 2025 | 31st/30th of Next month | - |

(b) There are no statutory dues referred to in sub-clause (a) of clause (vii) as at March 31, 2025, which have not been deposited on account of a dispute, except as mentioned below:

(₹ In Lakhs)

| Name of the Statute | Nature of disputed dues | Amount Involved | Amount Unpaid | Period to which it relates | Forum where the dispute is pending |
|---|---|---|---|---|---|
| The Uttarakhand VAT Act 2005 | UKD-VAT | 145.64 | 124.12 | F.Y. 2017-18 | The Jt. Comm. of States Tax |
| Provident Fund | Provident fund | 60.77 | 34.06 | Apr-2016 to Nov-2016 | Regional PF Comm. Pune-II |
| Goods and service tax | CGST | 745.59 | 745.59 | 2017-20 | Ass. Com. CGST, Circle-II, Audit-I, Akurdi, Pune |
| | | 50.46 | 48.99 | 2017-2020 | The Super. (Range-I), CGST, Division-IV(Chakan), Akurdi, Pune-44 |

| Name of the Statute | Nature of disputed dues | Amount Involved | Amount Unpaid | Period to which it relates | Forum where the dispute is pending |
|---|---|---|---|---|---|
| Goods and service tax | CGST | 55.78 | 50.71 | 2018-2019 | Asst. Comm. of Central tax, Division-IV(Chakan), Pune-I, GST Bhavan, Akurdi, Pune-44 |
| | | 72.99 | 72.99 | 2020-2021 | |
| | | 318.09 | 316.82 | 2017-2019 | Ass. Comm. State tax, Mum-Inv-D045, INV-C, Mumbai-10 |
| | SGST | 33.98 | 32.80 | 2019-2020 | |
| | | 2.60 | 2.60 | 2020-2021 | |
| | | 1.43 | 1.43 | 2021-2022 | |
| | | 380.13 | 340.13 | 2022-2023 | Asst. Comm. of State tax, Pune-INV-D-005, Investigation Branch, Yerwada Pune. |

(viii) According to the information & explanations given to us and the records examined by us, there are no such transactions that are not recorded in the books of account, which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, reporting on paragraph 3 clause (viii) of the Order is not applicable to the Company.

(ix) According to the information and explanations given to us and the records examined by us;

(a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Except repayment of loan and interest thereon relating to a financial institution. The summary of the period and the amount of default is as follows.

(₹ In Lakhs)

| | | Principal | | Interest | |
|---|---|---|---|---|---|
| Nature of Borrowing | Name of Lender | Total amount not paid on the due date | Total no of days delayed during the year for various EMIs * | Total amount not paid on the due date | Total no of days delayed during the year for various EMIs * |
| Rupee Term Loan | Tata Motors Finance Solutions Limited | 871.45 | 273# | 999.32 | 273# |
| Rupee Term Loan | HDFC Bank | 13.64 | 11# | - | - |
| **Grand Total** | | **885.09** | | **999.32** | |

*Represent the cumulative days of delay of repayment of EMI in the current year.

# Maximum no. delay of repayment of the loan is 15 days.

(b) The company has not been declared a wilful defaulter by banks or financial institutions or other lenders. Accordingly, reporting on paragraph 3 clause (ix) (b) of the Order is not applicable to the Company.

(c) In our opinion and according to the information and explanations given to us, the term loans have been applied for the purpose for which they were obtained.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that the company has used funds raised on short term basis aggregating to ₹ 1,430.13 Lakhs for long-term purposes.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures.

(f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies. Accordingly, reporting on paragraph 3 clause (ix) (f) of the Order is not applicable to the Company.

(x) According to the information and explanations given to us and the records examined by us,

(a) In our opinion and according to the information and explanations given to us, the Company has not raised money by way of initial public offer or a further public offer (including debt instruments). Accordingly, reporting on paragraph 3 clause (x) (a) of the order is not applicable to the company.

(b) During the year the Company has not made preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible), Accordingly, reporting on paragraph 3 clause (x) (b) of the Order is not applicable to the Company.

(xi) According to the information and explanations given to us and during the course of our examination of the books and records of the company,

(a) We have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have been informed of any such case by the management.

(b) No report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of the Companies (Audit and Auditors) Rules, 2014 was required to be filed with the Central Government. Accordingly, the reporting on paragraph 3 clause (xi)(b) of the Order is not applicable to the company.

(c) No whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting on paragraphs 3 Clause (xi)(c) of the Order is not applicable to the company.

(xii) The Company is not a Nidhi Company and hence reporting on paragraph 3 clause (xii) (a), (b) and (c) of the Order is not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable Ind AS.

(xiv) According to the information and explanations given to us and the records examined by us,

(a) The company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the company issued till the balance sheet date, for the period under audit.

(xv) According to the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence reporting on compliance with the provisions of section 192 of the Companies Act, 2013 on paragraph 3 clause (xv) of the order is not applicable to the company.

(xvi) According to the information and explanations given to us and the records examined by us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting on paragraph 3 Clause (xvi) (a), (b), (c) and (d) of the order is not applicable to the company.

(xvii) In our opinion and according to the information and explanations given to us, the company has not incurred cash losses in the current year as well as for the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly, reporting on paragraph 3 Clause (xviii) of the order is not applicable to the company.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, and other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) According to the information and explanations given to us, the Company does not have any unspent amounts towards Corporate Social Responsibility in respect of any ongoing or other than ongoing project as at the end of the financial year. Accordingly, reporting on paragraph 3 Clause (xx) (a) & (b) of the order is not applicable to the company.

(xxi) The reporting on paragraph 3 clause (xxi) of the Order is not applicable in respect of the audit of the Standalone Financial Statements of the Company. Accordingly, no comment has been included in respect to said clause under this report.

**SHARP & TANNAN ASSOCIATES**
Chartered Accountants
Firm's Registration No: 0109983W
by the hand of

**CA Arnob Choudhuri**
Partner
Membership No: (F) 156378

Pune, May 24, 2025.

UDIN: 25156378BMMJYM2564

# ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF AUTOLINE INDUSTRIES LIMITED FOR THE YEAR ENDED MARCH 31, 2025

(Referred to in paragraph 2 (f) under the heading, "Report on other legal and regulatory requirements" of our report on even date)

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

## QUALIFIED OPINION

We have audited the internal financial controls with reference to standalone financial statements of **AUTOLINE INDUSTRIES LIMITED** (hereinafter referred to as "the Company") as of March 31, 2025, in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

According to the information and explanations given to us and based on our audit, the following material weaknesses have been identified as at March 31, 2025;

The Company's internal control system pertaining to control activities for the financial statement closure process function was not operating effectively with respect to the assessment of utilisation of MAT credit, wherein the Company has not performed an assessment in accordance with the Income Tax Act, 1961. This deficiency has resulted material misstatement in the recognition of MAT Credit Asset, total comprehensive income, and retained earnings in the financial statements.

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control with reference to standalone financial statements, such that there is a reasonable possibility that a material misstatement of the company's annual financial statements will not be prevented or detected on a timely basis.

In our opinion, except for the possible effects of the material weaknesses described above on the achievement of the objectives of the control criteria, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2025, based on the internal financial control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (hereinafter referred as "the guidance note") issued by the Institute of Chartered Accountants of India (hereinafter referred as "ICAI").

## MANAGEMENTS AND BOARD OF DIRECTORS' RESPONSIBILITIES FOR INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE STANDALONE FINANCIAL STATEMENTS

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

## AUDITOR'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS WITH RESPECT TO THE STANDALONE FINANCIAL STATEMENTS

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

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

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

## MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS

A Company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that:

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Financial Statements.

## INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS

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

**SHARP & TANNAN ASSOCIATES**
Chartered Accountants
Firm's Registration No: 0109983W
by the hand of

**CA Arnob Choudhuri**
Partner
Membership No: (F) 156378
UDIN: 25156378BMMJYM2564

Pune, May 24, 2025.

# Standalone Balance Sheet
## As At March 31, 2025

₹ in Lakh

| Particulars | | | | Note No. | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|---|---|---|---|
| **ASSETS** | | | | | | |
| 1 | **Non-current assets** | | | | | |
| | (a) | Property, plant and equipment | | 4.1 | 21,784.90 | 13,206.56 |
| | (b) | Capital work in progress | | 4.2 | 5,042.43 | 188.76 |
| | (c) | Other Intangible assets | | 4.3 | 67.87 | 61.50 |
| | (d) | Right of use Assets | | 4.4 | 1,284.59 | 1,337.93 |
| | (e) | Financial Assets | | | | |
| | | (i) | Investments | | | |
| | | | Investment in subsidiaries | 5 | 510.18 | 510.18 |
| | | | Investment in others | 5a | 228.47 | 10.00 |
| | | (ii) | Other financial assets | 6 | 196.58 | 188.10 |
| | (f) | Income tax assets (net) | | 7 | 223.50 | 201.54 |
| | (g) | Deferred tax assets (MAT Credit) | | 8 | 1,193.61 | 1,275.13 |
| | (h) | Other Non-current assets | | 9 | 3,500.63 | 3,837.83 |
| | **Total non-current assets** | | | | **34,032.76** | **20,817.53** |
| 2 | **Current assets** | | | | | |
| | (a) | Inventories | | 10 | 6,681.86 | 5,160.74 |
| | (b) | Financial Assets | | | | |
| | | (i) | Trade Receivables | 11 | 12,668.70 | 11,407.69 |
| | | (ii) | Cash and cash equivalents | 12 | 2,450.30 | 1,140.10 |
| | | (iii) | Bank balances other than (ii) above | 13 | 674.41 | 500.00 |
| | | (iv) | Loans and advances | 14 | 2,621.31 | 2,040.30 |
| | | (v) | Other Financial assets | 15 | 38.70 | 35.09 |
| | (c) | Other current assets | | 16 | 1,650.65 | 1,372.01 |
| | **Total current assets** | | | | **26,785.93** | **21,655.93** |
| 3 | **Assets classified as held for sale** | | | **16a** | **7,072.42** | **7,072.42** |
| | **Total Assets** | | | | **67,891.11** | **49,545.88** |
| **EQUITY AND LIABILITIES** | | | | | | |
| 1 | **Equity** | | | | | |
| | (a) | Equity Share capital | | 17 | 4,317.54 | 3,896.32 |
| | (b) | Other Equity | | 18 | 9,966.79 | 8,546.31 |
| | **Total Equity** | | | | **14,284.33** | **12,442.63** |
| | **Liabilities** | | | | | |
| 2 | **Non-current liabilities** | | | | | |
| | (a) | Financial Liabilities | | | | |
| | | (i) | Borrowings | 19 | 12,684.20 | 5,256.37 |
| | | (ia) | Lease liabilities | 20a | 22.55 | 79.91 |
| | | (ii) | Other financial liabilities | 20 | 49.50 | - |
| | (b) | Provisions | | 21 | 115.31 | 98.69 |
| | **Total non-current liabilites** | | | | **12,871.56** | **5,434.97** |
| 3 | **Current liabilities** | | | | | |
| | (a) | Financial Liabilities | | | | |
| | | (i) | Borrowings | 22 | 15,943.80 | 13,898.56 |
| | | (ia) | Lease liabilities | 24a | 57.36 | 56.12 |
| | | (ii) | Trade payables | | | |
| | | | (a) total outstanding dues of micro and small enterprises | 23 | 2,304.53 | 1,571.18 |
| | | | (b) total outstanding dues of Creditors other than micro and small enterprises | 23 | 6,516.49 | 6,290.48 |
| | | (iii) | Other financial liabilities | 24 | 2,397.28 | 2,640.06 |
| | (b) | Other current liabilities | | 25 | 12,772.96 | 6,617.84 |
| | (c) | Provisions | | 26 | 742.80 | 594.04 |
| | **Total current liabilities** | | | | **40,735.22** | **33,668.28** |
| | **Total Liabilities** | | | | **53,606.78** | **37,103.25** |
| | **Total Equity & Liabilities** | | | | **67,891.11** | **49545.88** |
| | Material Accounting Policies | | | 1-3 | | |
| | See accompanying notes forming part of the financial statement | | | 4-54 | | |

In terms of our report attached
For **SHARP & TANNAN ASSOCIATES**
Chartered Accountants
Firm Registration No.109983W

For and on behalf of the Board of Directors

**SHIVAJI AKHADE**
Managing Director
DIN: 00006755

**SUDHIR MUNGASE**
Whole Time Director
DIN:00006754

**CA ARNOB CHOUDHURI**
Partner
Mem. No.(F) 156378

**VENUGOPAL RAO PENDYALA**
Chief Executive Officer

**UTTAM BISWAS**
Chief Financial Officer
Mem.No.078169

**PRANVESH TRIPATHI**
Company Secretary
Mem.No.A16724

Place : Pune
Date : May 24, 2025

# Standalone Statement of Profit and Loss

For The Year Ended March 31, 2025

₹ in Lakh

| | Particulars | | Note No. | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|---|---|---|
| | **Continuing Operations** | | | | |
| 1 | Revenue from operations | | 27 | 65,692.71 | 65,074.40 |
| 2 | Other income | | 28 | 494.07 | 292.67 |
| 3 | **Total income (1+2)** | | | **66,186.78** | **65,367.07** |
| 4 | **Expenses** | | | | |
| | (a) | Cost of materials consumed | 29.a | 44,848.82 | 45,964.61 |
| | (b) | (Increase)/ Decrease in inventories of finished goods and work-in-progress | 29.b | (1,306.55) | 10.60 |
| | (c) | Employee benefits expenses | 30 | 4,421.44 | 3,866.81 |
| | (d) | Finance costs | 31 | 3,171.12 | 2,231.50 |
| | (e) | Depreciation and amortisation expenses | 32 | 1,746.24 | 1,350.39 |
| | (f) | Other expenses | 33 | 10,961.75 | 10,000.84 |
| | **Total expenses** | | | **63,842.82** | **63,424.77** |
| 5 | **Profit / (Loss) before exceptional items and tax (3 - 4)** | | | **2,343.96** | **1,942.30** |
| 6 | Exceptional items | | 34 | (357.96) | - |
| 7 | **Profit / (Loss) before tax from Continuing Operations (5 + 6)** | | | **1,986.00** | **1,942.30** |
| 8 | **Income Tax expense:** | | | | |
| | | Less : MAT credit writen off | | 81.52 | 63.74 |
| 9 | **Profit / (Loss) for the year (7-8)** | | | **1,904.48** | **1,878.56** |
| 10 | **Other Comprehensive Income (OCI)** | | | | |
| | **Items that will not be reclassified to profit or loss** | | | | |
| | Remeasurements of post-employment benefit obligations-(loss)/gains | | | (62.78) | 14.59 |
| | Income Tax relating to this item | | | - | - |
| | **Other Comprehensive Income for the year, net of tax** | | | **(62.78)** | **14.59** |
| 11 | **Total Comprehensive Income / (Loss) for the period (9+10)** | | | **1,841.70** | **1,893.15** |
| 12 | **Earnings/(Loss) per share (Face value of ₹ 10/- each):** | | **42** | | |
| | (a) | Basic ( After exceptional item) | | 4.75 | 4.82 |
| | (b) | Diluted ( After exceptional item) | | 4.51 | 4.66 |
| | Material Accounting Policies | | 1-3 | | |
| | See accompanying notes forming part of the financial statement | | 4-54 | | |

In terms of our report attached
For **SHARP & TANNAN ASSOCIATES**
Chartered Accountants
Firm Registration No.109983W

For and on behalf of the Board of Directors

**SHIVAJI AKHADE**
Managing Director
DIN: 00006755

**SUDHIR MUNGASE**
Whole Time Director
DIN:00006754

**CA ARNOB CHOUDHURI**
Partner
Mem. No.(F) 156378

**VENUGOPAL RAO PENDYALA**
Chief Executive Officer

**UTTAM BISWAS**
Chief Financial Officer
Mem.No.078169

**PRANVESH TRIPATHI**
Company Secretary
Mem.No.A16724

Place : Pune
Date : May 24, 2025

# Standalone Statement of Cash Flow

**For The Year Ended March 31, 2025**

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| **A. Cash Flow from Operating Activities** | | |
| Profit / (Loss) before tax | 1,986.00 | 1,942.30 |
| Adjustment for : | | |
| Depreciation | 1,746.24 | 1,350.39 |
| Interest Paid & Finance Cost | 3,045.87 | 2,033.77 |
| Loss/(Profit) on Sale of Property, Plant & Equipment | (1.27) | - |
| Provision for Bad Debts | 30.33 | - |
| Exchange Rate Unrealised (Gain) / Loss | 12.32 | 6.54 |
| Unwinding of Interest Income-Lease | (3.61) | (2.89) |
| Interest Income on Deposits | (185.21) | (66.43) |
| Interest Income on Advance to Subsidiaries | (273.87) | (190.67) |
| **Operating Profit before Working Capital Changes** | 6,356.81 | 5,073.01 |
| **Adjustment for changes in operating assets** | | |
| (Increase) / Decrease in Inventories | (1,521.12) | (246.35) |
| (Increase) / Decrease in Trade Receivable | (1,291.28) | (4,036.94) |
| (Increase) / Decrease in Loans and Advances Current | (11.08) | (5.07) |
| (Increase) / Decrease in Other Financial Assets Current | - | (0.87) |
| (Increase) / Decrease in Other Current Assets | (278.64) | (587.54) |
| (Increase) / Decrease in Other Non Current Assets | (74.23) | 0.52 |
| (Increase) / Decrease in Other Financial Assets Non-Current | (8.48) | (62.83) |
| **Adjustment for changes in operating liabilities** | | |
| Increase / (Decrease) in Trade Payables | 957.36 | 545.70 |
| Increase / (Decrease) in Other Financial Liabilities Current | 247.24 | 1,432.46 |
| Increase / (Decrease) in Other Current Liabilities | 2,105.11 | (366.77) |
| Increase / (Decrease) in Provision Current | 85.97 | 74.41 |
| Increase / (Decrease) in Other Financial Liabilities Non-Current | 49.50 | - |
| Increase / (Decrease) in Provision Non-Current | 16.62 | 11.91 |
| **Cash Generated/(Used) from Operations** | **6,633.78** | **(1,830.65)** |
| Income tax refund received (net of payments ) | (21.95) | 79.93 |
| **Net Cash Genereated/(Used) from Operating Activities** | **6,611.83** | **(1,910.58)** |
| **B. Cash Flow from Investing Activities** | | |
| Acquisition of Property, plant and equipment ( including capital work in progress, capital advance ) | (14,660.88) | (8,010.35) |
| Proceeds from Sale of Property, plant and equipment | 1.27 | - |
| Acquisition of Other intangible assets (net) | (25.60) | (23.31) |
| Advances taken / recovered from subsidiaries | 227.37 | 743.56 |
| Advances given / repayment to subsidiaries | (797.31) | (1,496.88) |
| Fixed Deposit with Banks | (174.41) | (58.51) |
| Purchase of Investments | (218.47) | - |
| Receipt of Advance against sales of Investment | 4,050.00 | 4,400.00 |

# Statement of Cash Flow

For The Year Ended March 31, 2025

₹ in Lakh

| Particulars | | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|---|
| | Interest Income on deposits | 185.21 | 66.43 |
| | Interest Income on advance to subsidiaries | 273.87 | 190.67 |
| | **Net Cash Genereated/(Used) from Investing Activities** | **(11,138.94)** | **(4,187.39)** |
| **C.** | **Cash Flow from Financing Activities** | | |
| | Proceeds from Short Term Borrowings (Net of repayment) | 1,541.11 | 993.68 |
| | Proceeds from Long Term Borrowings (Net of repayment) | 8,422.22 | 959.78 |
| | Interest Paid & Finance Cost (Including capitalise to qualifying assets) | (3,579.64) | (2,645.91) |
| | Payment of principal portion of lease liabilities | (56.12) | (1,107.10) |
| | Received as government subsidy | - | 316.99 |
| | Proceeds from Issue of share warrants | - | 563.75 |
| | Proceeds / Repayment of CCD | (490.26) | 4,332.12 |
| | **Net Cash Genereated/(Used) from Financing Activities** | **5,837.31** | **3414.32** |
| | Net Increase / (Decrease) in Cash & Cash Equivalent | 1,310.20 | 1,137.51 |
| | Cash and cash equivalents at the beginning of the year | 1,140.10 | 2.59 |
| | Cash and cash equivalents at the end of the year ( Refer Note 12 ) | 2,450.30 | 1,140.10 |
| | Net Increase / (Decrease) in Cash & Cash Equivalent | 1,310.20 | 1,137.51 |
| Material Accounting Policies | | 1-3 | |
| See accompanying notes forming part of the financial statement | | 4-54 | |

**Note**

The above Cash flow Statement has been prepared under the "Indirect method" set out in Indian Accounting Standard- 7 on statement of Cash flows

In terms of our report attached
For **SHARP & TANNAN ASSOCIATES**
Chartered Accountants
Firm Registration No.109983W

**CA ARNOB CHOUDHURI**
Partner
Mem. No.(F) 156378

Place : Pune
Date : May 24, 2025

For and on behalf of the Board of Directors

**SHIVAJI AKHADE**
Managing Director
DIN: 00006755

**SUDHIR MUNGASE**
Whole Time Director
DIN:00006754

**VENUGOPAL RAO PENDYALA**
Chief Executive Officer

**UTTAM BISWAS**
Chief Financial Officer
Mem.No.078169

**PRANVESH TRIPATHI**
Company Secretary
Mem.No.A16724

# Standalone Statement of Changes in Equity

**For The Year Ended March 31, 2025**

## A. EQUITY SHARE CAPITAL

₹ in Lakh

| Particulars | Amount |
|---|---|
| Balance as at April 01, 2023 | 3,896.32 |
| Changes in equity share capital during the year | - |
| **Balance as at March 31, 2024** | **3,896.32** |
| Balance as at April 01, 2024 | 3,896.32 |
| Changes in equity share capital during the year | 421.22 |
| **Balance as at March 31, 2025** | **4,317.54** |

## B. OTHER EQUITY

₹ in Lakh

| | Reserves and Surplus | | | | | | Money received against share warrants | Toal |
|---|---|---|---|---|---|---|---|---|
| **Particulars** | **Securities Premium Reserve** | **Revaluation Reserve** | **General Reserve** | **Retained Earnings** | **Other Comprehensive Income** | **Equity component of compound financial instruments** | | |
| **Balance as at April 01, 2023** | **25,787.25** | **90.59** | **1,202.28** | **(24,913.13)** | **18.80** | **61.75** | **-** | **2,247.55** |
| Profit/(loss) for the year | | | | 1,878.56 | | | | 1,878.56 |
| Other comprehensive income for the year | | | | | 14.59 | | | 14.59 |
| Equity Compoments of CCD12% | | | | | | 3,841.86 | | 3,841.86 |
| Equity Compoments of OCD transfer to retained earning | | | | 61.75 | | (61.75) | | - |
| Warrants issued during the year | | | | | | | 563.75 | 563.75 |
| **Balance as at March 31, 2024** | **25,787.25** | **90.59** | **1,202.28** | **(22,972.81)** | **33.39** | **3,841.86** | **563.75** | **8,546.31** |

# Standalone Statement of Changes in Equity

**For The Year Ended March 31, 2025**

₹ in Lakh

| Particulars | Reserves and Surplus | | | | | | Money received against share warrants | Toal |
|---|---|---|---|---|---|---|---|---|
| | Securities Premium Reserve | Revaluation Reserve | General Reserve | Retained Earnings | Other Comprehensive Income | Equity component of compound financial instruments | | |
| **Balance as at April 01, 2024** | **25,787.25** | **90.59** | **1,202.28** | **(22,972.81)** | **33.39** | **3,841.86** | **563.75** | **8,546.31** |
| Securities Premium Received | 3,420.63 | | | | | | | 3,420.63 |
| Profit/(loss) for the year | | | | 1,904.48 | | | | 1,904.48 |
| Other comprehensive income for the year | | | | | (62.78) | | | (62.78) |
| Equity Compoments of CCD 12% utilize | | | | - | | (3,841.86) | | (3,841.86) |
| Warrants issued during the year | | | | | | | - | - |
| **Balance as at March 31, 2025** | **29,207.88** | **90.59** | **1,202.28** | **(21,068.33)** | **(29.39)** | **-** | **563.75** | **9966.79** |

| | |
|---|---|
| Material Accounting Policies | 1-3 |
| See accompanying notes forming part of the financial statement | 4-54 |

The notes referred to above form integral part of financial statement

In terms of our report attached
For **SHARP & TANNAN ASSOCIATES**
Chartered Accountants
Firm Registration No.109983W

For and on behalf of the Board of Directors

**SHIVAJI AKHADE**
Managing Director
DIN: 00006755

**SUDHIR MUNGASE**
Whole Time Director
DIN:00006754

**CA ARNOB CHOUDHURI**
Partner
Mem. No.(F) 156378

Place : Pune
Date : May 24, 2025

**VENUGOPAL RAO PENDYALA**
Chief Executive Officer

**UTTAM BISWAS**
Chief Financial Officer
Mem.No.078169

**PRANVESH TRIPATHI**
Company Secretary
Mem.No.A16724

# Notes forming part of Standalone Financial Statements

**As At March 31, 2025**

## 1 COMPANY OVERVIEW

**General Information:**

Autoline Industries Limited ('The Company') is engaged in the business of manufacturing sheet metal stampings, welded assemblies and moulds for the automotive industry. The Company has six plants in India and sells primarily in India. The Company is listed on the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE).The Company's Registered office is at –Survey Nos. 313, 314, 320 to 323 Nanekarwadi, Chakan, Tal: Khed Dist. Pune - 410501, Maharashtra, India. The CIN of the Company is L34300PN1996PLC104510.

The Board of Directors are authorized to issue this financial statement in its Board Meeting dated 24th May 2025.

## 2 MATERIAL ACCOUNTING POLICIES:

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

### 2.1 Basis of preparation of financial statements

#### (i) Compliance with IND AS

The Standalone financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013, (the 'Act') and [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act and read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and Companies (Indian Accounting Standards) Amendment Rules, 2016 and relevant amendment rules issued thereafter.

Accordingly, the Company has prepared these Standalone Financial Statements which comprise the Balance Sheet as at 31 March, 2025, the Statement of Profit and Loss for the year ended 31 March 2025, the Statement of Cash Flows for the year ended 31 March 2025 and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information (together hereinafter referred to as 'Standalone Financial Statements' or 'financial statements').

#### (ii) Basis of preparation

The financial statements have been prepared on a historical cost basis, except for the following items:

- certain financial assets and liabilities (including derivative instruments) that are measured at fair value;
- net defined benefit (asset)/ liability – present value defined benefit obligations less fair value of plan assets.

#### (iii) Functional and presentation currency

These financial statements are presented in Indian Rupees, which is also the Company's functional currency. All amounts have been rounded off to the nearest Lakh except share data, unless otherwise indicated.

### 2.2 Revenue recognition:

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

The Company applies the five-step approach for recognition of revenue:

- Identification of contract(s) with customers;
- Identification of the separate performance obligations in the contract;
- Determination of transaction price;
- Allocation of transaction price to the separate performance obligations; and
- Recognition of revenue when (or as) each performance obligation is satisfied.

The company generates revenue principally from –

#### Sale of goods:

The Company recognizes revenue when 'control' of the promised goods underlying the particular performance

# Notes forming part of Standalone Financial Statements
As At March 31, 2025

obligation is transferred to the customer in an amount that reflects the consideration it expects to receive in exchange for those goods. Control of products passes to the customers, at a point in time which is usually upon delivery of goods to the customer / carrier. Revenue is recognized at that point in time. Revenue excludes taxes collected from customers on behalf of the government.

For contracts that permit the customer to return an item, under Ind AS 115 revenue is recognized to the extent that it is probable that a significant reversal in the amount of cumulative revenue recognized will not occur. Therefore, the amount of revenue recognized is adjusted for expected returns, which are estimated based on the historical data. Returned goods are exchanged only for new goods – i.e. no cash refunds are offered. In such circumstances, a refund liability, and a right to recover returned goods asset are recognized. The amount disclosed as revenue is net of Goods and Services Tax collected on behalf of third parties.

#### Sale of tools:

Tooling contracts are the fixed price contracts to build a specific tool (asset). Under these contracts a performance obligation is satisfied when control of such assets underlying the particular performance obligation is transferred to the customer. Hence, revenue from tooling contracts is recognized when such tools are transferred to the customers since the customer receives and consumes the benefits at the end of the contract.

Generally, the Company receives short-term tooling advances from its customers which are utilized for providing advance to supplier of the tool. Using the practical expedient in Ind AS 115, the Company does not adjust the promised amount of consideration for the effects of any significant financing component.

#### Sale of Services:

In contracts involving the rendering of services, revenue is measured using the proportionate completion method and are recognized net of goods and service tax as applicable.

### Other Income

#### Interest:

Interest Income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

Dividend income: Dividend income is recognized when the Company's right to receive is established by the reporting date.

#### Contract liabilities:

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

### 2.3 Current and Non-current classification

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

An asset is treated as current when it is:

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

All other assets are classified as non-current.

# Notes forming part of Standalone Financial Statements

**As At March 31, 2025**

A liability is current when:

- It is expected to be settled in normal operating cycle.
- It is held primarily for the purpose of trading.
- It is due to be settled in twelve months after the reporting period, or
- The company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. Terms of the liability that could, at the option of the counterparty, results in its settlement by the issue of equity instruments do not affects its classification.

The company classifies all other liabilities as non-current.

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

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

### 2.4 Foreign currency transactions and translation:

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing as at the respective dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the closing exchange rate prevailing as at the reporting date.

Non-monetary assets and liabilities denominated in a foreign currency are translated using the exchange rate prevalent, at the date of initial recognition (in case measured at historical cost) or at the date when the fair value is determined (in case measured at fair value).

Foreign exchange gains and losses resulting from the settlement of such transaction and from translation of monetary assets and liabilities denominated foreign currencies at year end exchange rates are generally recognized in profit and loss. Foreign exchange difference regarded as an adjustment to borrowing cost are presented in the statement of profit and loss, within finance costs.

All other foreign exchange gains and losses are presented in the statement of profit and loss on net basis within other income / other expenses.

### 2.5 Fair Value Measurement

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

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

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

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

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

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value,

# Notes forming part of Standalone Financial Statements

**As At March 31, 2025**

maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

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

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

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

External valuers are involved for valuation of significant assets, such as properties and unquoted financial assets. Involvement of external valuers is decided upon annually by the management. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. The management decides, after discussions with the Company's external valuers, which valuation techniques and inputs to use for each case.

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

### Determination of Fair value:

1. **Financial Assets- At Amortized cost**

   The fair values of all financial instruments carried at amortised cost are not materially different from their carrying amounts since they are either short-term in nature or the interest rates applicable are equal to the current market rate of interest.

2. **Financial Assets- At fair value through Profit and Loss**

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

3. **Financial Liabilities**

   Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit & loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

   All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Companies financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

### Loans and Borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the Effective interest method (EIR) method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process. The EIR amortization is included as finance costs in the statement of profit and loss.

### 2.6 Property, plant and equipment:

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation less impairment loss, if any. Historical cost comprises of purchase price, including non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and direct overheads for

# Notes forming part of Standalone Financial Statements

**As At March 31, 2025**

self-constructed assets and other direct costs incurred up to the date the asset is ready for its intended use.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation methods, estimated useful lives and residual value:

Depreciation is provided on a pro-rata basis on the straight line method over the estimated useful life of the assets as prescribed in Schedule II to the Companies Act, 2013

| **Asset Useful Life** | |
|---|---|
| Building – Factory | 30 Years |
| Building - Office | 60 Years |
| Plant and Machinery | 15 Years (Single Shift basis) |
| Tools & Dies | 15 Years (Single Shift basis) |
| Electrical Fittings | 10 Years |
| Vehicles | 8 Years |
| Computers | 3 Years |
| Software | 5 Years |
| Office Equipments | 5 Years |
| Furniture & Fittings | 10 Years |

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount and are recognized as income or expense in the statement of profit and loss.

**2.7 Intangible asset:**

### Intangible assets acquired separately:

Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. After initial recognition, an intangible asset is carried at its cost less any accumulated amortization and any accumulated impairment loss. Subsequent expenditure is capitalized only when it increases the future economic benefits from the specific asset to which it relates. Intangible assets are amortized on a straight line basis over their estimated useful lives ranging from 3-5 years. The amortization period and amortization method are reviewed as at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly.

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognized as income or expense in the Statement of Profit and Loss.

### Internally generated intangible asset

Research costs are charged to the statement of Profit and Loss in the year in which they are incurred.

Product development costs incurred on electric two-wheeler are recognized as intangible assets, when feasibility has been established, the Company has committed technical, financial and other resources to complete the development and it is probable that asset will generate future economic benefits.

The cost of an internally generated intangible asset is the sum of directly attributable expenditure incurred from the date when the intangible asset first meets the recognition criteria to the completion of its development.

Product development costs is amortized over the life of the related product, being a period of 24 months to 120 months. Product development expenditure is measured at cost less accumulated amortization and impairment, if any.

# Notes forming part of Standalone Financial Statements
As At March 31, 2025

Amortization is not recorded on product in progress until development is complete.

### De-recognition of intangible assets

An item of intangible assets is derecognized on disposal or when fully amortized and no longer in use. Any gain or loss arising from de-recognition of an item of intangible assets is included in profit or loss.

### 2.8 Non-current assets classified as held for sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less cost to sell.

An impairment loss is recognised for any initial or subsequent write down of the asset to fair value less cost to sell. A gain is recognised for any subsequent increase in fair value less cost to sell of an asset, but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of sale of the non-current asset is recognised at the date of de-recognition.

Non-current assets are not depreciated or amortized while they are classified as held for sale.

Non-current assets classified as held for sale are presented separately from the other assets in the balance sheet.

### 2.9 Borrowings:

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalized as a prepayment for liquidity services and amortized over the period of the facility to which it relates.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss as other income / expenses.

### 2.10 Borrowing costs:

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowing pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. Other borrowing costs are expensed in the period in which they are incurred.

### 2.11 Leases

The Company assesses whether a contract contains a lease, at the inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether,

# Notes forming part of Standalone Financial Statements

**As At March 31, 2025**

(i) the contract involves the use of identified asset;

(ii) the Company has substantially all of the economic benefits from the use of the asset through the period of lease and

(iii) the Company has right to direct the use of the asset

### As a lessee

The Company recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

Certain lease arrangements include the option to extend or terminate the lease before the end of the lease term. The right-of-use assets and lease liabilities include these options when it is reasonably certain that the option will be exercised.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The Company presents right-of-use assets that do not meet the definition of investment property in 'property, plant and equipment' and lease liabilities in 'Financials Liabilities' in the financial statements (Refer Note 4, Note 20 a and Note 24 a).

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

The lease liability is subsequently measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Lease payments have been classified as financing activities in Statement of Cash Flow.

Lease payments included in the measurement of the lease liability comprise the following:

– Fixed payments, including in-substance fixed payments less any lease incentives receivable;

– Variable lease payments that depend on a rate, initially measured using the rate as at the commencement date;

– Amounts expected to be payable under a residual value guarantee; and

– The exercise price of a purchase option if the Company is reasonably certain to exercise that option and.

– Payments of penalties for terminating the lease, if the lease term reflects the Company exercising that option

The lease liability is measured at amortized cost using the effective interest method. If the rate cannot be determined readily, the Company's incremental borrowing rate is used, being the rate that the Company would have to pay to borrow the funds necessary to obtain an asset of similar value to the right of use asset in a similar economic environment with similar terms, security and conditions.

# Notes forming part of Standalone Financial Statements

As At March 31, 2025

To determine the incremental borrowing rate, the Company:

- Where possible, uses recent third-party financing received as a starting point, adjusted to reflect changes in financing conditions since third party financing was received
- Makes adjustments specific to the lease e.g. term, country, currency and security

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability of each period.

### As a lessor

Lease income from operating leases where the Company is a lessor is recognized in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature. The Company did not need to make any adjustments to the accounting for assets held as lessor under operating lease as a result of the adoption of Ind AS 116.

### Short-term leases and leases of low-value assets

The Company has elected not to recognize right-of-use assets and lease liabilities for short term leases that have a lease term of 12 months. The Company recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

## 2.12 Inventories:

Raw materials and stores, work in progress and finished goods are stated at the lower of cost and net realizable value. Cost of raw materials comprises cost of purchases, inward freight and other incidental expenses net of GST, wherever applicable Cost of work-in- progress and finished goods comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity.

Cost of inventories also include all other costs incurred in bringing the inventories to their present location and condition. Costs are assigned to individual items of inventory on FIFO basis. Goods in transit is valued at cost incurred till date. Costs of purchased inventory are determined after deducting rebates and discounts. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Tools and Dies under process have been valued on percentage completion based on estimated cost of production and development of respective tools and dies.

Scrap is valued at net realizable value.

## 2.13 Employee benefits:

### (i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

The undiscounted amount of short-term employee benefits expected to be paid in exchange of services rendered by the employees is recognized during the year when the employees render the service.

### (ii) Other long-term employee benefit obligations

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the

# Notes forming part of Standalone Financial Statements

**As At March 31, 2025**

reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognized in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

### (iii) Post-employment obligations

The company operates the following post-employment schemes:

(a) Defined benefit plans such as gratuity; and

(b) Defined contribution plans

**(a) Defined benefit plans such as gratuity**

#### Gratuity obligations:

The liability or asset recognized in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated quarterly by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss as past service cost.

**(b) Defined contribution plans such as provident fund.**

#### Provident fund:

Contribution towards provident fund for certain employees is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis.

#### Employee State Insurance

Contribution towards Employee State insurance for certain employees is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis.

### (iv) Other Long-term Employee Benefits:

**Compensated Absences:**

The company provides for the encashment of compensated absences with pay subject to certain rules. The employees are entitled to accumulate compensated absences subject to certain limits, for future encashment. Such benefits are provided based on the number of days of unutilized compensated absence on the basis of an independent actuarial valuation.

**2.14 Financial instruments:**

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments and are initially measured at fair

# Notes forming part of Standalone Financial Statements

As At March 31, 2025

value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or liabilities on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss

### (i) Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss) (FVTOCI /FVTPL), and
- those measured at amortized cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for- trading, or it is a derivative or it is designated as such on initial recognition.

### (ii) Measurement

At initial recognition, the Company measures a financial asset (unless it is a trade receivable without a significant financing component) or financial liability at its fair value plus or minus, in the case of a financial asset and financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss. A trade receivable without a significant financing component is initially measured at the transaction price.

Subsequent measurement of debt instruments depends on the Company's business models for managing the assets and the cash flow characteristics of the assets. There are three measurement categories into which the Company classifies its debt instruments:

**Amortized cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost and is not part of a hedging relationship is recognized in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

**Fair Value through Other Comprehensive Income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through Other Comprehensive Income (OCI), except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in statement of profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through profit or loss: Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is

# Notes forming part of Standalone Financial Statements

**As At March 31, 2025**

not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

**Equity instruments:**

The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Company's right to receive payments is established. Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/ (losses) in the statement of profit and loss.

Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities (that are not held for trading or not designated at fair value through profit or loss) are measured at amortized cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortized cost are determined based in the effective interest method.

Effective interest method is a method of calculating amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Financial liabilities denominated in a foreign currency and are measured at amortized cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortized cost of the instruments and are recognized in the Statement of Profit or Loss.

The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period. For financial liabilities that are measured at fair value through profit or loss, the foreign exchange component forms part of the fair value gains or losses and is recognized in the Statement of Profit and Loss.

### (iii) Impairment of financial assets:

The Company assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortized cost and debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

An impairment loss for financial assets is reversed if the reversal can be related objectively to an event occurring after the impairment loss has been recognized.

### (iv) Derecognition

**Derecognition of Financial Assets**

A financial asset is derecognised only when

*The Company has transferred the rights to receive cash flows from the financial asset or

* Retains the contractual rights to receive the cash flows of the financial asset but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership

# Notes forming part of Standalone Financial Statements
**As At March 31, 2025**

of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized. Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

For financial assets that are measured at FVTOCI, income by way of interest and dividend, provision for impairment and exchange difference, if any, (on debt instrument) are recognised in Profit or Loss and changes in fair value (other than on account of above income or expense) are recognised in Other Comprehensive Income and accumulated in Other equity. On disposal of debt instruments at FVTOCI, the cumulative gain or loss previously accumulated in Other equity is reclassified to Profit and Loss. In case of equity instruments at FVTOCI, such cumulative gain or loss is not reclassified to Profit and Loss on disposal of investments.

**Derecognition of Financial Liability**

Financial liabilities are derecognized when, and only when, the obligations are discharged, cancelled or have expired. An exchange with a lender of a debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and a recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of a financial liability derecognized and the consideration paid or payable is recognized in the Statement of Profit or Loss.

### 2.15 Offsetting financial instruments:

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the group or the counterparty.

### 2.16 Impairment of non-financial assets:

In accordance with Ind AS 36 on "Impairment of Assets" at the balance sheet date, non-financial assets are reviewed for impairment losses whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/ cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased.

### 2.17 Cash and cash equivalents:

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

### 2.18 Trade receivables:

1. Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business.

# Notes forming part of Standalone Financial Statements

**As At March 31, 2025**

2. Trade receivables are measured at their transaction price unless it contains a significant financing component or pricing adjustments embedded in the contract.

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

### 2.19 Trade and other payables:

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

### 2.20 Earnings per share:

The Company reports basic and diluted earnings per share in accordance with Ind AS 33 on Earnings per share

#### (i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit or loss for the period attributable to owners of the company
- by the weighted average number of equity shares outstanding during the financial year.

#### (ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares except where the results are anti-dilutive.

### 2.21 Income tax:

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled. Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this

# Notes forming part of Standalone Financial Statements
As At March 31, 2025

case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

**2.22 Provisions:**

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses. Provisions for restructuring are recognized by the company when it has developed a detailed formal plan for restructuring and has raised a valid expectation in those affected that the company will carry out the restructuring by starting to implement the plan or announcing its main features to those affected by it.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognized even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

The measurement of provision for restructuring includes only direct expenditures arising from the restructuring, which are both necessarily entailed by the restructuring and not associated with the ongoing activities of the company.

A disclosure for a contingent liability is made where there is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from the past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

**2.23 Segment reporting:**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

**2.24 Government Grants:**

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant or subsidy relates to revenue, it is recognized as income on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs, which they are intended to compensate. Where the grant relates to an asset, it is recognized as deferred income and is allocated to statement of profit and loss over the periods and in the proportions in which depreciation on those assets is charged.

When loans or similar assistance are provided by governments or related institutions, with an interest rate below the current applicable market rate, the effect of this favorable interest is regarded as a government grant. The loan or assistance is initially recognised and measured at fair value and the government grant is measured as the difference between the initial carrying value of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

**2.25 Derivatives:**

The company enters into certain derivative contracts to hedge risks which are not designated as Hedges. Such contracts are accounted for at fair value through profit or loss and are included in other income / expenses.

**2.26 Cash flow Statement:**

The Cash Flow Statement is prepared by the indirect method set out in Ind AS 7 on Cash Flow Statements, where by 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

# Notes forming part of Standalone Financial Statements

**As At March 31, 2025**

from operating, investing and financing activities of the Company are segregated.

### Events occurring after the Reporting Date

Adjusting events (that provides evidence of condition that existed at the balance sheet date) occurring after the balance sheet date are recognized in the financial statements. Material non adjusting events (that are inductive of conditions that arose subsequent to the balance sheet date) occurring after the balance sheet date that represents material change and commitment affecting the financial position are disclosed in the Board's Report.

### Exceptional Items

Certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company is such that its disclosure improves the understanding of the performance of the Company, such income or expense is classified as an exceptional item and accordingly, disclosed in the notes accompanying to the financial statements.

### Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. During the year ended March 31, 2025, MCA has notified Ind AS 117 - Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and lease back transactions, applicable from April 1, 2024. The Company has assessed that there is no significant impact on its financial statements. On May 9, 2025, MCA notifies the amendments to Ind AS 21 - Effects of Changes in Foreign Exchange Rates. These amendments aim to provide clearer guidance on assessing currency exchangeability and estimating exchange rates when currencies are not readily exchangeable. The amendments are effective for annual periods beginning on or after April 1, 2025. The Company is currently assessing the probable impact of these amendments on its financial statements.

## 3 SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS:

3.1 The preparation of the Company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities and the accompanying disclosures.

These judgments, estimates and assumptions are based on historical experience and other factors, including expectations of future events that may have a financial impact on the company and that are believed to be reasonable under the circumstances.

This note provides an overview of the areas that involve a higher degree of judgments or complexities and of items which are more likely to be materially adjusted due to estimates and assumptions to be different than those originally assessed. Detailed information about each of these judgments, estimates and assumptions is mentioned below. These Judgments, estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

### 3.2 Significant Judgments:

#### Contingent liabilities:

The Company has received various orders and notices from tax and other judicial authorities in respect of direct taxes and indirect taxes. The outcome of these matters may have a material effect on the financial position, results of operations or cash flows. The filing of a suit or formal assertion of a claim against the Company or the disclosure of any such suit or assertions, does not automatically indicate that a provision of a loss may be appropriate. Management regularly analyzes current information about these matters and makes provisions for probable losses including the estimate of legal expense to resolve the matters. In their assessments management considers the degree of probability of an unfavorable outcome and the ability to make a sufficiently reliable estimate of the amount of loss.

### 3.3 Classification of Leasehold Land:

The company has entered into lease agreement for land at three of its facilities. The lease period is of around 85-95 years in respect of these premises and the agreements have renewal options. These lands are situated in industrial estates, where the land is generally transferred through lease contracts and the

# Notes forming part of Standalone Financial Statements

**As At March 31, 2025**

upfront lease payment amounts are significantly equal to the fair value of land. Accordingly, significant risk and rewards associated with the land are considered to be transferred to the lessee.

Based on these considerations and overall evaluation of the agreements with the lessor, the management believes that these lease contracts meet the conditions of finance lease.

**3.4 Determination of cash generating unit (CGU) for Impairment analysis**

As part of its impairment assessment for non-financial assets (i.e. property, plant and equipment), the management needs to identify Cash Generating Units i.e. lowest group of assets that generate cash flows which are independent of those from other assets. Considering the nature of its assets, operations and administrative structure, the management has defined all assets put together as a single Cash Generating Unit.

**3.5 Going Concern assumptions:**

The Company has earned profit (before exceptional item) of ₹2262 lakh (P.Y. ₹1879 Lakh) for the financial year ended 31 March 2025 and the Company's current liabilities exceeds its current assets by ₹13949 lakh (P.Y. ₹10012 Lakh) as at 31 March 2025.

The Company's management has carried out an assessment of the Company's financial performance and expects the Company to achieve significant improvements in its financial performance with effect from financial year ending 31 March 2025 to enable it to continue its operations and to meet its liabilities as and when they fall due.

The Company has robust growth plans and drive revenue growth through strategic expansion and capitalization.

The Company's newly developed Chakan ( Pune) facility is poised to become a key revenue driver, with a sizable projected earnings over the next three years alongwith planned full capacity utilisation of Sanand ( Gujarat) facility with a strategic foresight and confidence in leveraging advanced manufacturing capabilities to fuel sustainable growth by further capitalizing on existing relationships with existing customers and forging new collaborations with Industry leaders engaging with OEM giants such as TATA Motors, Mahindra, Hyundai, MG and Volkswagen.

Various initiatives undertaken by the Company in relation to cost synergies, revenue management opportunities, enhanced ancillary revenues, sale of property, plant and Equipments and leasehold lands, sale of land available with subsidiary Company,. This will result in improvement in operating cash inflow in coming years. Further, continued thrust to improve operational efficiency and initiatives to raise funds are expected to result in sustainable cash flows

On the basis of the above assessment and considering the financial and other support from promoter directors, the Directors of the Company are of the opinion that the preparation of the financial statements of the Company on a going concern basis is appropriate which contemplates realization of assets and settlement of liabilities in the normal course of business.

**3.6 Segment Reporting:**

Ind AS 108 Operating Segments requires Management to determine the reportable segments for the purpose of disclosure in financial statements based on the internal reporting reviewed by Chief Operating Decision Maker (CODM) to assess performance and allocate resources.

The Company operates in the automotive segment. The automotive segment includes all activities relating to development, design, manufacture, assembly and sale of auto component parts from which the Company derives its revenues. The management considers that these business units have similar economic characteristics like the nature of the products and services, the nature of the production processes and nature of the regulatory environment etc.

Based on the management analysis, the Company has only one operating segment, so no separate segment report is given. The principal geographical areas in which the Company operates is India.

# Notes forming part of Standalone Financial Statements

**As At March 31, 2025**

**3.7 Significant estimates and assumptions:**

Impairment of Property, plant and equipment: Key assumptions used:

The management has assessed current and forecasted financial performance of the Company and the current market value of the assets to determine whether carrying value of property, plant and equipment has suffered any impairment. Impairment assessment is based on estimates of future financial performance or opinions that may represent reasonable expectations at a particular point of time. Such information, estimates or opinions are not offered as predictions or as assurances that a particular level of income or profit will be achieved, that events will occur, or that a particular price will be offered or accepted. Actual results achieved during the period covered by the prospective financial analysis will vary and the variations may be material.

**3.8 Claims payables & receivable to customers:**

Price increase or decrease due to change in major raw material cost, pending acknowledgement from major customers, is accrued on estimated basis. Also the Company has made accruals in respect of unsettled prices for some of its other material purchase contracts and bought out components. These accruals are made considering the past settlement arrangements with the vendors and customers respectively and the applicable metal prices from published sources. Actual results of these considerations may vary and the variations may be material.

Further, the management has assessed and believes that the timing of cash outflow pertaining to this accruals are uncertain and hence considered the same as payable on demand and classified under current liabilities.

**3.9 Defined benefit plan:**

The cost of the defined benefit gratuity plan, other retirement benefits, the present value of the gratuity obligation and other retirement benefit obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation. The mortality rate is based on Indian Assured Lives Mortality (2012-14) Ultimate. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates. Further details about gratuity obligations are given Note 45.

**3.10 Fair value measurement of unquoted financial instruments:**

When fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair values is measured using valuation techniques including DCF method. The inputs to these models are taken from observable markets where possible, but where not feasible, a degree of judgment is required in establishing fair values. Judgments include consideration of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported value of financial instruments.

**3.11 Impairment of financial assets:**

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

# Notes forming part of Standalone Financial Statements

As At March 31, 2025

### 3.12 Determination of lease term:

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

The leases do not contain options which give a rise to a sole right to extend the lease.

### 3.13 Useful lives of property, plant and equipment, Investment property and intangible assets

The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. Increasing an asset's expected life or its residual value would result in a reduced depreciation charge in the statement of profit and loss. The useful lives and residual values of assets are determined by management at the time the asset is acquired and reviewed annually for appropriateness. The lives are based on historical experience with similar assets as well as anticipation of future events which may impact their life such as changes in technology.

# Notes forming part of Standalone Financial Statements
**As At March 31, 2025**

## NOTE 4 : PROPERTY, PLANT AND EQUIPMENT AND OTHERS

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| **Carrying amounts of:** | | |
| **Property, plant and equipment** | | |
| Freehold Land | 281.43 | 281.43 |
| Factory Building | 5,869.27 | 5,408.93 |
| Office Building | 12.21 | 12.47 |
| Plant and Machinery | 9,595.43 | 4,837.15 |
| Tools and Dies | 5,529.37 | 2,249.74 |
| Computer & IT Assets | 37.46 | 35.06 |
| Electrical Fittings | 429.24 | 355.16 |
| Furniture and fixture | 22.78 | 22.30 |
| Vehicle | - | 1.41 |
| Office Equipment | 7.72 | 2.92 |
| **Total** | **21,784.90** | **13,206.56** |
| **Capital work-in-progress** | **5,042.43** | **188.76** |
| **Total** | **5,042.43** | **188.76** |
| **Other Intangible Assets** | | |
| Computer Software | 67.87 | 61.50 |
| **Total** | **67.87** | **61.50** |
| **Right of Use Assets** | | |
| Leasehold Land | 1,222.33 | 1,222.33 |
| Right of Use Assets | 62.25 | 115.60 |
| **Total** | **1,284.59** | **1,337.93** |

# Notes forming part of Standalone Financial Statements

**As At March 31, 2025**

## NOTE 4.1 PROPERTY, PLANT AND EQUIPMENT (PPE) AS AT MARCH 31, 2025

₹ in lakh

| | Freehold Land | Factory Building | Office Building | Plant and Machinery | Tools and Dies | Computer & IT Assets | Electrical Fittings | Furniture and fixture | Vehicle | Office Equipment | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Gross Carrying amount** | | | | | | | | | | | |
| Cost as at April 01, 2024 | 281.43 | 9,511.79 | 15.49 | 19,837.67 | 9,026.18 | 265.92 | 1,493.40 | 173.70 | 177.04 | 130.97 | 40,913.58 |
| Additions | - | 779.69 | - | 5,574.35 | 3,744.24 | 23.22 | 120.43 | 3.63 | - | 6.44 | 10,252.00 |
| Disposal | - | - | - | - | - | - | - | - | 19.51 | - | 19.51 |
| Cost as at March 31, 2025 | 281.43 | 10,291.48 | 15.49 | 25,412.02 | 12,770.42 | 289.14 | 1,613.83 | 177.33 | 157.54 | 137.41 | 51,146.07 |
| **Accumulated Depreciation** | | | | | | | | | | | |
| As at April 01, 2024 | - | 4,102.86 | 3.02 | 15,000.52 | 6,776.44 | 230.86 | 1,138.24 | 151.40 | 175.63 | 128.05 | 27,707.02 |
| Depreciation for the year | - | 319.35 | 0.26 | 816.07 | 464.61 | 20.82 | 46.35 | 3.15 | 1.41 | 1.64 | 1,673.66 |
| Disposal | - | - | - | - | - | - | - | - | 19.51 | - | 19.51 |
| As at March 31, 2025 | - | 4,422.21 | 3.28 | 15,816.59 | 7,241.05 | 251.68 | 1,184.59 | 154.55 | 157.54 | 129.69 | 29,361.18 |
| **Net Carrying amount** | | | | | | | | | | | |
| **As at March 31, 2025** | **281.43** | **5,869.27** | **12.21** | **9,595.43** | **5,529.37** | **37.46** | **429.24** | **22.78** | **-** | **7.72** | **21,784.90** |

## NOTE 4.1 PROPERTY, PLANT AND EQUIPMENT (PPE) AS AT MARCH 31, 2024

₹ in lakh

| | Freehold Land | Factory Building | Office Building | Plant and Machinery | Tools and Dies | Computer & IT Assets | Electrical Fittings | Furniture and fixture | Vehicle | Office Equipment | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Gross Carrying amount** | | | | | | | | | | | |
| Cost as at April 01, 2023 | 281.43 | 8,209.51 | 15.49 | 17,642.27 | 7,963.76 | 236.73 | 1,212.49 | 160.18 | 177.04 | 128.22 | 36,027.13 |
| Additions | - | 1,302.27 | - | 2,195.40 | 1,062.42 | 29.19 | 280.91 | 13.52 | - | 2.75 | 4,886.45 |
| Disposal | - | - | - | - | - | - | - | - | - | - | - |
| Cost as at March 31, 2024 | 281.43 | 9,511.79 | 15.49 | 19,837.67 | 9,026.18 | 265.92 | 1,493.40 | 173.70 | 177.04 | 130.97 | 40,913.58 |
| **Accumulated Depreciation** | | | | | | | | | | | |
| As at April 01, 2023 | - | 3,828.71 | 2.77 | 14,417.32 | 6,389.23 | 214.75 | 1,122.27 | 149.57 | 172.27 | 126.98 | 26,423.86 |
| Depreciation for the year | - | 274.15 | 0.26 | 583.19 | 387.21 | 16.11 | 15.97 | 1.83 | 3.36 | 1.07 | 1,283.16 |
| Disposal | - | - | - | - | - | - | - | - | - | - | - |
| As at March 31, 2024 | - | 4,102.86 | 3.02 | 15,000.52 | 6,776.44 | 230.86 | 1,138.24 | 151.40 | 175.63 | 128.05 | 27,707.02 |
| **Net Carrying amount** | | | | | | | | | | | |
| **As at March 31, 2024** | **281.43** | **5,408.93** | **12.47** | **4,837.15** | **2,249.74** | **35.06** | **355.16** | **22.30** | **1.41** | **2.92** | **13,206.56** |

1. For Property, plant and equipment pledges as securities refer note 46
2. For contractual commitments towards acquisition of property plant and equipment's refer note 41
3. There is no impairment of any assets in terms of Ind AS - 36 on "Impairment of Assets". Based on the review, the management is of the opinion that there are no impairment indicators that necessitate any adjustments to the carrying value of PPE
4. There is no restriction on the title of Property, Plant and Equipment

# Notes forming part of Standalone Financial Statements

**As At March 31, 2025**

## NOTE 4.2 : CAPITAL WORK IN PROGRESS

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Balance at the beginning | 188.76 | 387.53 |
| Additions | 8,850.74 | 2,737.44 |
| Capitalised during the year | 3,997.07 | 2,936.21 |
| Impairment | - | - |
| **Balance at the end** | **5,042.43** | **188.76** |

Capital work-in-progress comprising construction of factory shed, plant & machinery and computer software (SAP).

₹ in lakh

| Capital work in progress aging schedule as at March 31, 2025 | Amount for a period of | | | | |
|---|---|---|---|---|---|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| Projects in progress | 4,884.65 | 157.77 | - | - | 5,042.43 |
| Projects temporarily suspended | - | - | - | - | - |
| **Total** | **4,884.65** | **157.77** | **-** | **-** | **5,042.43** |

` in lakh

| Capital work in progress aging schedule as at March 31, 2024 | Amount for a period of | | | | |
|---|---|---|---|---|---|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| Projects in progress | 188.76 | - | - | - | 188.76 |
| Projects temporarily suspended | - | - | - | - | - |
| Total | 188.76 | - | - | - | 188.76 |

1. For Capital work in progress pledges as securities refer note 46

# Notes forming part of Standalone Financial Statements
As At March 31, 2025

## NOTE 4.3 INTANGIBLE ASSETS AS AT MARCH 31, 2025

₹ in Lakh

| | Other Intangible assets | | | | |
|---|---|---|---|---|---|
| | R & D Process Development | Computer Software | Other Intangible assets | Trade Mark | Total |
| **Gross Carrying amount** | | | | | |
| Cost as at April 01, 2024 | 1,941.34 | 732.06 | 399.00 | 0.21 | 3,072.61 |
| Additions | - | 25.60 | - | - | 25.60 |
| Disposal/Transfer | - | - | - | - | - |
| Cost as at March 31, 2025 | 1,941.34 | 757.66 | 399.00 | 0.21 | 3,098.21 |
| **Accumulated Depreciation** | | | | | |
| As at April 01, 2024 | 1,941.34 | 670.56 | 399.00 | 0.21 | 3,011.11 |
| Depreciation for the year | - | 19.23 | - | - | 19.23 |
| Disposal/Transfer | | - | - | - | - |
| As at March 31, 2025 | 1,941.34 | 689.79 | 399.00 | 0.21 | 3,030.34 |
| **Net Carrying amount** | | | | | |
| **As at March 31, 2025** | **-** | **67.87** | **-** | **-** | **67.87** |

## NOTE 4.3 INTANGIBLE ASSETS AS AT MARCH 31, 2024

₹ in Lakh

| | Other Intangible assets | | | | |
|---|---|---|---|---|---|
| | R & D Process Development | Computer Software | Other Intangible assets | Trade Mark | Total |
| **Gross Carrying amount** | | | | | |
| Cost as at April 01, 2023 | 1,941.34 | 708.75 | 399.00 | 0.21 | 3,049.30 |
| Additions | - | 23.31 | - | - | 23.31 |
| Disposal/Transfer | - | - | - | - | - |
| Cost as at March 31, 2024 | 1,941.34 | 732.06 | 399.00 | 0.21 | 3,072.61 |
| **Accumulated Depreciation** | | | | | |
| As at April 01, 2023 | 1,941.34 | 656.81 | 399.00 | 0.21 | 2,997.36 |
| Depreciation for the year | - | 13.75 | - | - | 13.75 |
| Disposal/Transfer | | - | - | - | - |
| As at March 31, 2024 | 1,941.34 | 670.56 | 399.00 | 0.21 | 3,011.11 |
| **Net Carrying amount** | | | | | |
| **As at March 31, 2024** | **-** | **61.50** | **-** | **-** | **61.50** |

1. For Intangible Assets pledges as securities refer note 46
2. There is no restriction on the title of intangible assets

# Notes forming part of Standalone Financial Statements

As At March 31, 2025

## NOTE 4.4 RIGHT OF USE ASSETS AS AT MARCH 31, 2025

₹ in Lakh

| | Right of Use Assets | | |
|---|---|---|---|
| | **Leasehold Land** | **Factory Building** | **Total** |
| **Gross Carrying amount** | | | |
| Cost as at April 01, 2024 | 1,222.33 | 223.90 | 1,446.23 |
| Additions | - | - | - |
| Disposal/Transfer | - | - | - |
| Cost as at March 31, 2025 | 1,222.33 | 223.90 | 1,446.23 |
| **Accumulated Depreciation** | | | |
| As at April 01, 2024 | - | 108.30 | 108.30 |
| Depreciation for the year | - | 53.35 | 53.35 |
| Disposal/Transfer | - | - | - |
| As at March 31, 2025 | - | 161.64 | 161.64 |
| **Net Carrying amount** | | | |
| **As at March 31, 2025** | **1,222.33** | **62.25** | **1,284.59** |

## NOTE 4.4 RIGHT OF USE ASSETS AS AT MARCH 31, 2024

₹ in Lakh

| | Right of Use Assets | | |
|---|---|---|---|
| | **Leasehold Land** | **Factory Building** | **Total** |
| **Gross Carrying amount** | | | |
| Cost as at April 01, 2023 | 162.35 | 223.90 | 386.24 |
| Additions | 1,059.99 | - | 1,059.99 |
| Disposal/Transfer | - | - | - |
| Cost as at March 31, 2024 | 1,222.33 | 223.90 | 1,446.23 |
| **Accumulated Depreciation** | | | |
| As at April 01, 2023 | - | 54.80 | 54.80 |
| Depreciation for the year | - | 53.49 | 53.49 |
| Disposal/Transfer | - | - | - |
| As at March 31, 2024 | - | 108.30 | 108.30 |
| **Net Carrying amount** | | | |
| **As at March 31, 2024** | **1,222.33** | **115.60** | **1,337.93** |

**Right of Use Assets as at March 31, 2025**

1. There are no future minimum lease payments in respect of these leasehold land. The lease terms generally expires within period of 85-95 years and as per the lease agreement, the lease term for the leasehold facility can be renewed for a further period of years subject to other terms and conditions and for other leasehold facility the renewal will be mutually.
2. Impairment of Assets: There is no impairment of any assets in terms of Ind AS - 36 on “Impairment of Assets”. Based on the review, the management is of the opinion that there are no impairment indicators that necessitate any adjustments to the carrying value of intangible assets
3. For Leasehold Land pledges as securities refer note 46

# Notes forming part of Standalone Financial Statements
As At March 31, 2025

## NOTE 5 INVESTMENT IN SUBSIDIARIES

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| **Investment in subsidiaries (At Cost)** | | |
| Autoline Design Software Limited. | 509.18 | 509.18 |
| 3,553,736 equity shares of face value ₹10 as at March 31, 2025 | | |
| 3,553,736 equity shares of face value ₹10 as at March 31, 2024 | | |
| Koderat Investments Limited. (Cyprus)* (refer note b ) | - | - |
| Amount of Investment ₹3272.28 Lakh | | |
| Provision for dimunition ₹3272.28 Lakh | | |
| 1,000 equity shares of face value Euro 1 as at March 31, 2025 | | |
| 1,000 equity shares of face value Euro 1 as at March 31, 2024 | | |
| Autoline E-Mobility Private Limited. | 1.00 | 1.00 |
| 9,994 equity shares of face value ₹10 as at March 31, 2025 | | |
| 9,994 equity shares of face value ₹10 as at March 31, 2024 | | |
| **Total** | **510.18** | **510.18** |

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| **Extent of Holding** | | |
| Autoline Design Software Limited | 100% | 100% |
| Autoline Industrial Parks Limited ( Refer Note No.16a) | 43.26% | 43.26% |
| Koderat Investments Limited. (Cyprus) | 100% | 100% |
| Autoline E-Mobility Private Limited. | 100% | 100% |
| **Place of business / Country of incorporation** | | |
| Autoline Design Software Limited | India | India |
| Autoline Industrial Parks Limited | India | India |
| Koderat Investments Limited. (Cyprus) | Cyprus | Cyprus |
| Autoline E-Mobility Private Limited. | India | India |
| **Investment in Subsidiaries** | 3782.46 | 3782.46 |
| Aggregate amount of quoted investment | - | - |
| Aggregate amount of Unquoted investment | 3782.46 | 3782.46 |
| Aggregate amount of impairment in the Value of investment | 3272.28 | 3272.28 |

# Notes forming part of Standalone Financial Statements

**As At March 31, 2025**

## NOTE 5A. INVESTMENT OTHERS (NON-CURRENT)

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| **Investment in equity Shares:** | | |
| **Investment at Fair Value through Profit & Loss** | | |
| **Unquoted Equity Shares** | | |
| Rupee Co-operative Bank Ltd. | 5.00 | 5.00 |
| 20,000 equity shares of face value ₹25 | | |
| Less : Provision for Diminution in Value of Investments | (5.00) | (5.00) |
| NKGSB Co-operative Bank Ltd. | 5.00 | 5.00 |
| 50,000 equity shares of face value ₹10 | | |
| Vidya Sahakari Bank Ltd. | 5.00 | 5.00 |
| 5,000 equity shares of face value ₹100 | | |
| Hamsa Solar Asset Series 4 Private Limited | 217.75 | - |
| 10,88,750 equity shares of face value ₹10 | | |
| Ampyr Renewable Energy Resources Twelve A Pvt Ltd | 0.72 | - |
| 7,213 equity shares of face value ₹10 | | |
| **Total** | **228.47** | **10.00** |
| Aggregate amount of quoted investment | - | - |
| Aggregate amount of Unquoted investment | 233.47 | 15.00 |
| Aggregate amount of impairment in the Value of investment | 5.00 | 5.00 |

a) **Investments at fair value through Profit & Loss reflect investment in unquoted equity shares. Refer note 35 for determination of their fair values.**

b) **Koderat Investments Limited :** i) The Company has invested in wholly owned subsidiary, Koderat Investments Ltd. (Cyprus). In turn the subsidiary utilized the same for investment in S.Z. Design SRL and Zagato SRL Milan Italy. S.Z. Design SRL and Zagato SRL Milan Italy have issued 49% of equity shares to Koderat Investments Ltd(Cyprus). Further to Note-10 on page-77 in Notes to Accounts of the Annual Report 2010, Concordato Preventivo procedure under Italian Laws, originally scheduled on 20th September, 2011 was postponed to 20th October, 2011 and was finally held on 23rd February, 2013, however the tribunal / Italian courts had reserved the decision. Till date the Concordato Preventivo has not given any decision. The company has adopted fair value at ₹NIL as deemed cost at transition date i.e. April 01, 2016 as per Ind AS 109. ii) Koderat Investments Limited, an overseas subsidiary of the compnay has invested in Zagato sr.l. and SZ Design s.r.l.; Italy (Associate Companies). Theses associate companies are under voluntary liquidation in their respective jurisdiction Zagato s.r.l. excluded Koderate Investments Limited as a 'Shareholder' by passing a shareholders resolution as per their local law. Hence, Koderat Investments Limited does not have any control over the accounts of Zagato s.r.l. and SZ Design s.r.l, As per the opinion of the Management, this subsidiaary is not material to the group.

# Notes forming part of Standalone Financial Statements
As At March 31, 2025

## NOTE 6 OTHER FINANCIAL ASSETS NON-CURRENT

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Security deposits | 196.58 | 188.10 |
| **Total** | **196.58** | **188.10** |

## NOTE 7 INCOME TAX ASSETS (NET)

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Advance income tax (net of provisions) - Unsecured, considered good | 201.54 | 281.47 |
| Less: Current Tax Payable for the year | - | - |
| Less: Refunds Received | 206.19 | 288.21 |
| Add: Taxes paid during the year | 228.14 | 208.29 |
| **Total** | **223.50** | **201.54** |

## NOTE 8 DEFERRED TAX ASSETS (MAT CREDIT)

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Deferred tax assets (MAT Credit) (Refer Note No. 44) | 1,193.61 | 1,275.13 |
| **Total** | **1,193.61** | **1,275.13** |

The Company has following unutilised MAT credit under the Income Tax Act, 1961 for which deferred tax assets has been recongnised in the Balance Sheet.

| Assessment Year | ₹ in Lakh | ₹ in Lakh |
|---|---|---|
| 2010-11 | - | 47.20 |
| 2011-12 | 477.19 | 477.19 |
| 2012-13 | 716.42 | 750.74 |

## NOTE 9 OTHER NON-CURRENT ASSETS

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Balances with Government Authorities | 125.19 | 50.97 |
| Industrial Promotion Subsidy Receivable (Refer Sub note 9.1) | 418.36 | 418.36 |
| Capital Advance (Unsecured & Considered good) | 2,957.08 | 3,368.50 |
| **Total** | **3,500.63** | **3,837.83** |

# Notes forming part of Standalone Financial Statements

**As At March 31, 2025**

## NOTE 9.1

Industrial Promotion Subsidy is receivable from Government of Maharashtra under Package Scheme of Incentives for the years from FY 2009-10 to FY 2016-17. These are receivable after completion of assessment under Maharashtra Value Added Tax Act, 2002.

## NOTE 10 INVENTORIES

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Raw materials ( includes lying with third parties) | 3,235.13 | 3,065.70 |
| Work-in-progress ( includes tools & dies) | 2,816.48 | 1,520.35 |
| Finished goods ( includes goods in transit as at March 31, 2025 ₹130.60 Lakh and as at March 31, 2024 ₹260.12 Lakh ) | 476.98 | 466.56 |
| Stores and spares and packing | 42.12 | 22.25 |
| Scrap material | 111.15 | 85.89 |
| **Total** | **6,681.86** | **5,160.74** |

Note : Inventories have been offered as securities against the working capital facilities provided by the banks. Refer note 46 & 48.

## NOTE 11 TRADE RECEIVABLES CURRENT

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Unsecured | | |
| Considered good | 12,668.70 | 11,407.69 |
| Doubtful | 30.33 | - |
| **sub-total** | **12,699.03** | **11,407.69** |
| Less: Allowances for Doubtful Debt (Expected Credit Loss) | 30.33 | - |
| **Total** | **12,668.70** | **11,407.69** |
| Includes of the above trade receivables of related parties (Refer Note No. 39) | 93.65 | Nil |

The balances of certain trade receivables are subject to balance confirmation and/or reconciliation, However, we have verified and reconciled them through an alternative process.

The Company's exposure to credit and loss allowances related to trade receivables are disclosed in note 36

### Transferred Receivables

The carrying amounts of the trade receivables include receivables which are subject to a factoring / discounting arrangement. Under these arrangements, the Company has transferred the relevant receivables to the financial institutions in exchange for cash (net of deductions) and is prevented from selling or pledging the receivables. However, the Company has retained late payment and credit risk. The Company therefore continues to recognise the transferred assets in their entirety in its balance sheet. The amount repayable under these agreement is presented as secured borrowing.

# Notes forming part of Standalone Financial Statements
As At March 31, 2025

**The relevant carrying amounts are as follows:**

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Total Transferred receivables | 5,009.56 | 3,404.03 |
| Associated Secured Borrowing (Refer Note 22) | 5,009.56 | 3,404.03 |

**Trade Receivables Ageing Schedule**

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| **(i) Undisputed Trade receivables – considered good** | | |
| Less than 6 months | 11,834.01 | 10,612.83 |
| 6 months - 1 year | 173.67 | 332.23 |
| 1-2 years | 221.13 | 376.86 |
| 2-3 years | 410.03 | 84.55 |
| More than 3 years | 29.85 | 1.23 |
| **Total** | **12,668.70** | **11,407.69** |
| **(ii) Undisputed Trade Receivables – considered doubtful** | | |
| Less than 6 months | - | - |
| 6 months - 1 year | - | - |
| 1-2 years | - | - |
| 2-3 years | 0.48 | - |
| More than 3 years | 29.85 | - |
| **Total** | **30.33** | **-** |
| **(iii) Undisputed Trade Receivables – credit impaired** | | |
| **(iv) Disputed Trade Receivables–considered good** | | |
| Less than 6 months | - | - |
| 6 months - 1 year | - | - |
| 1-2 years | - | - |
| 2-3 years | - | - |
| More than 3 years | - | - |
| **Total** | **-** | **-** |
| **(v) Disputed Trade Receivables – considered doubtful** | | |
| Less than 6 months | - | - |
| 6 months - 1 year | - | - |
| 1-2 years | - | - |
| 2-3 years | - | - |
| More than 3 years | - | - |
| **Total** | **-** | **-** |
| **(vi) Disputed Trade Receivables – credit impaired** | **-** | **-** |
| **Total Trade Receivable** | **12,699.03** | **11,407.69** |
| Less Allowance for Receivable Considered Doubtful | 30.33 | - |
| **Total** | **12,668.70** | **11,407.69** |

# Notes forming part of Standalone Financial Statements
As At March 31, 2025

## NOTE 12 CASH AND CASH EQUIVALENTS

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Balances with banks | | |
| In current accounts | 47.52 | 3.95 |
| Cash on Hand | - | - |
| Balances with banks in deposit accounts with original maturity of less than 3 months* | 2,402.78 | 1,136.15 |
| **Total** | **2,450.30** | **1,140.10** |

** These are pledged with banks and government departments ( Refer Note No. 46 )*

## NOTE 13 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Balances with banks | | |
| Margin Money Deposits ( restricted ) - Deposits with original maturity of more than 3 months but less than 12 months* | 674.41 | 500.00 |
| **Total** | **674.41** | **500.00** |

** These are pledged with banks and government departments ( Refer Note No. 46 )*

## NOTE 14 LOANS AND ADVANCES (CURRENT)

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| **Unsecured & considered good** | | |
| Advances to employees | 22.22 | 11.13 |
| Loans to subsidiaries* (Refer Note No. 39) | 2,599.10 | 2,029.16 |
| Loans to subsidiary (Foreign) (Refer Note No. 39) | 59.55 | 35.27 |
| Provision for doubtful debts (Loans to foreign subsidiary ) | (59.55) | (35.27) |
| **Total** | **2,621.31** | **2,040.30** |

** Loans to subsidiaries are given for the purpose of general business activities*

## NOTE 15 OTHER FINANCIAL ASSETS (CURRENT)

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| **Unsecured & considered good** | | |
| Security deposits | 38.70 | 35.09 |
| **Total** | **38.70** | **35.09** |

# Notes forming part of Standalone Financial Statements
As At March 31, 2025

## NOTE 16 OTHER CURRENT ASSETS

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Balances with government authorities (Input tax credit of GST ) | 583.04 | 601.65 |
| Advances for expenses (Unsecured & considered good) | 8.77 | 10.55 |
| Interest Receivable | 6.78 | 7.46 |
| Prepayments | 49.24 | 37.22 |
| Advances to suppliers* (Unsecured & considered good) | 629.38 | 715.14 |
| Advances for GIDC land** | 373.44 | - |
| **Total** | **1,650.65** | **1,372.01** |
| ** The balances of certain advances are subject to balance confirmation and/or reconciliation, However, we have verified and reconciled them through an alternative process.* | | |
| Includes of the above advances to suppliers of related parties (Refer Note No. 39) | 6.05 | 6.05 |

*** Subsequent to the balance sheet date, the Company has executed an agreement with Gujrat Industrial Development Corporation (GIDE) on 5th May 2025 for the acquisition of 99 year lease land valued at ₹1,112 lakhs. The Company had paid an advance of ₹363 lakhs on 23rd March 2025, which has been shown under Capital Advances as at 31st March 2025. Possession of the land was obtained on the date of agreement execution dated 5th May 2025. The balance consideration is payable over a period of Ten years with interest at 10.5% per annum based on above agreement.*

As the agreement and transfer of possession occurred after the reporting date, the event does not require adjustment in the financial statements for the year ended 31st March 2025. This is disclosed as a non-adjusting subsequent event in accordance with IND AS 10.

## NOTE 16A : ASSETS HELD FOR SALE

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Assets Held for Sale | | |
| Investment in subsidiaries (AIPL)* | 7,072.42 | 7,072.42 |
| **Total** | **7,072.42** | **7,072.42** |

**The Company entered into a Share Purchase Agreement (SPA) with M/s. MNSC Realty Pvt. Ltd. ("Purchaser") on August 08, 2023, for the sale of its entire stake in Autoline Industrial Park Limited (AIPL), a material subsidiary. The stake comprised 342, 56,089 equity shares, representing 43% of AIPL's total share capital, for a total consideration of ₹ 9,516.63 lakhs. In line with this transaction, the investment in AIPL was classified as 'Asset Held for Sale' in the Company's financial statements.*

As of March 31, 2025, the Company had received ₹ 8,450 lakhs from the Purchaser and had transferred 228, 57,513 equity shares, constituting 66.73% of the Company's holding in AIPL. In line with this transaction, the investment in AIPL has been classified as 'Asset Held for Sale' in the Company's financial statements. The company relinquished control over AIPL effective April 15, 2025, upon the transfer of the above shares. Consequently, considering this is a subsequent non-adjusting event as on March 31, 2025, the actual sale of the stake in the subsidiary will take place in the next financial year based on further payment and other contractual covenants compliance.

# Notes forming part of Standalone Financial Statements
As At March 31, 2025

## NOTE 17 SHARE CAPITAL

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| **Authorised** | | |
| 46,000,000 Equity shares of ₹10 each with voting rights | 4,600.00 | 4,600.00 |
| (Previous Year 46,000,000 Equity shares ) | | |
| **Issued, Subscribed and fully paid up** | | |
| (as at March 31, 2025: 43,175,401 Equity shares of ₹10 each) | 4,317.54 | 3,896.32 |
| (as at March 31, 2024: 38,963,164 Equity shares of ₹10 each) | | |
| **Total** | **4,317.54** | **3,896.32** |

**a. Movement in authorised share capital**

| Particulars | Equity Share Capital | |
|---|---|---|
| | Number of shares | Amount ₹ in lakh |
| As at April 01, 2023 | 4,20,00,000 | 4,200.00 |
| Increase / (decrease) during the year | 40,00,000 | 400.00 |
| **As at April 01, 2024** | **4,60,00,000** | **4,600.00** |
| Increase / (decrease) during the year | - | - |
| **As at March 31, 2025** | **4,60,00,000** | **4,600** |

**b. Movement in Issued, Subscribed and fully paid up share capital**

| Particulars | Equity Share Capital | |
|---|---|---|
| | Number of shares | Amount ₹ in lakh |
| As at April 01, 2023 | 3,89,63,164 | 3,896.32 |
| Increase / (decrease) during the year | - | - |
| **As at April 01, 2024** | **3,89,63,164** | **3,896.32** |
| Increase / (decrease) during the year | 42,12,237 | 421.22 |
| **As at March 31, 2025** | **4,31,75,401** | **4,317.54** |

**c. Shares held by holding company and /or their subsidiaries**

The Company being holding company, there are no shares held by any other holding company and their subsidiaries.

**d. Aggregate number of bonus shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date**

There are no bonus shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date.

# Notes forming part of Standalone Financial Statements

**As At March 31, 2025**

**e. During the year 2024-25 following equity share were issued by the company**

The company had issued 44,12,237 (Forty-Four Lakhs Twelve Thousand Two Hundred and Thirty-Seven) fully paid Compulsorily Convertible Debentures (CCDs) of ₹ 10/- each at a value of ₹102.50 (Rupees One Hundred and Two and Fifty Paisa) each carrying an interest at the rate of 12% per annum, payable on a half-yearly basis. The Company allotted 42, 12,237 CCDs in two tranches respectively on December 28, 2023 and January 01, 2024 with a lock in period of maximum one year. The Company has converted the said 42,12,237 CCDs into 42,12,237 no of Equity Shares on December 27, 2024, of a face value of ₹ 10/- each with a premium of ₹ 92.50 each . The Listing Applications, for the above said allotted shares, issued from the NSE on May 12, 2025 and from BSE on May 13, 2025.

**f. Details of shares held by shareholders holding more than 5% of equity share of the company**

| Name of the Shareholder | As at March 31, 2025 | |
|---|---|---|
| | Number of shares held | % holding |
| Shivaji Tukaram Akhade | 58,49,981 | 13.55 |
| India Nivesh Renaissance Fund | 47,94,520 | 11.10 |
| Sudhir Vitthal Mungase | 43,23,431 | 10.01 |
| Sharjah Cement and Industrial Development Company Ltd | 32,65,432 | 7.56 |
| JM Financial Asset Reconstruction Company Limited | 25,54,549 | 5.92 |
| **Total** | **2,07,87,913** | **48.14** |

| Name of the Shareholder | As at March 31, 2024 | |
|---|---|---|
| | Number of shares held | % holding |
| Shivaji Tukaram Akhade | 58,49,981 | 15.01 |
| India Nivesh Renaissance Fund | 47,94,520 | 12.31 |
| Sudhir Vitthal Mungase | 43,23,431 | 11.10 |
| Sharjah Cement and Industrial Development Company Ltd | 32,65,432 | 8.38 |
| JM Financial Asset Reconstruction Company Limited | 27,02,702 | 6.94 |
| Utpal H Sheth | - | - |
| **Total** | **2,09,36,066** | **53.74** |

**g. Terms and rights attached to equity shares**

The company has only one class of equity shares having a face value of ₹10/- per share. Each holder of equity shares is entitiled to one vote per share. The company declares and pays dividend in Indian rupees. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distributions of all preferrential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

# Notes forming part of Standalone Financial Statements
As At March 31, 2025

h. **Details of share holding of promoters (Equity shares)**

| Sr. No | Promoters name | As at March 31, 2025 | | As at March 31, 2024 | | Change in* | |
|---|---|---|---|---|---|---|---|
| | | No. of shares | % of holding | No. of shares | % of holding | No. of shares | % |
| 1 | Shivaji Tukaram Akhade | 58,49,981 | 13.55 | 58,49,981 | 15.01 | - | 0% |
| 2 | Sudhir V. Mungase | 43,23,431 | 10.01 | 43,23,431 | 11.10 | - | 0% |
| 3 | Vilas V. Lande | 14,19,176 | 3.29 | 14,19,176 | 3.64 | - | 0% |
| 4 | Rema Radhakrishnan | - | - | 3,08,717 | 0.79 | (3,08,717) | -100% |
| 5 | M. Radhakrishnan | - | - | 1,09,953 | 0.28 | (1,09,953) | -100% |
| 6 | Linc Wise Software Pvt Ltd | 10,00,000 | 2.32 | 10,00,000 | 2.57 | - | 0% |

*percentage change is computed with respect to the number at the beginning of the year and number of shares at the end of the year*

| Sr. No | Promoters name | As at March 31, 2024 | | As at March 31, 2023 | | Change in* | |
|---|---|---|---|---|---|---|---|
| | | No. of shares | % of holding | No. of shares | % of holding | No. of shares | % |
| 1 | Shivaji Tukaram Akhade | 58,49,981 | 15.01 | 58,49,981 | 15.01 | - | 0% |
| 2 | Sudhir V. Mungase | 43,23,431 | 11.10 | 43,23,431 | 11.10 | - | 0% |
| 3 | Vilas V. Lande | 14,19,176 | 3.64 | 14,19,176 | 3.64 | - | 0% |
| 4 | Rema Radhakrishnan | 3,08,717 | 0.79 | 3,08,717 | 0.79 | - | 0% |
| 5 | M. Radhakrishnan | 1,09,953 | 0.28 | 1,09,953 | 0.28 | - | 0% |
| 6 | Linc Wise Software Pvt Ltd | 10,00,000 | 2.57 | 10,00,000 | 2.57 | - | 0% |

*percentage change is computed with respect to the number at the beginning of the year and number of shares at the end of the year*

## NOTE 18 OTHER EQUITY

A. **Reserves and Surplus**

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Securities Premium Reserve | 29,207.88 | 25,787.25 |
| Revaluation Reserve | 90.59 | 90.59 |
| General Reserve | 1,202.28 | 1,202.28 |
| Equity component of compound financial instruments | - | 3,841.86 |
| Other Comprehensive Income (OCI) | (29.39) | 33.39 |
| Retained Earnings | (21,068.33) | (22,972.81) |
| **Total Reserves and Surplus** | **9,403.04** | **7,982.56** |

₹ in Lakh

| | Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|---|
| B. | **Money received against share warrants** | 563.75 | 563.75 |
| | **Total Other Equity** | **9,966.79** | **8,546.31** |

# Notes forming part of Standalone Financial Statements

As At March 31, 2025

**Reserves and Surplus**

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| **Securities Premium Reserve** | | |
| Balance at the beginning of the year | 25,787.25 | 25,787.25 |
| Add: Premium received | 3,420.63 | - |
| Balance at the end of the year | 29,207.88 | 25,787.25 |
| **Revaluation Reserve** | | |
| Balance as at the beginning and end of the year | 90.59 | 90.59 |
| **General Reserve** | | |
| Balance as at the beginning and end of the year | 1,202.28 | 1,202.28 |
| **Equity component of compound financial instruments** | | |
| Balance at the beginning of the year | 3,841.86 | 61.75 |
| Add: Equity Compoments of CCD12% | - | 3,841.86 |
| Less: Equity Compoments of CCD12% utilised | (3,841.86) | - |
| Less: Equity Components of OCD transferred to retained earnings | - | (61.75) |
| Balance as at the end of the year | - | 3,841.86 |
| **Other Comprehensive Income (OCI)** | | |
| Balance as at the beginning of the year | 33.39 | 18.80 |
| Add: Items of other comprehensive income recognised directly in retained earnings (Remeasurement of post-employment benefit obligations- (loss)/ gain) | (62.78) | 14.59 |
| Balance as at the end of the year | (29.39) | 33.39 |
| **Retained Earnings** | | |
| Balance as at the beginning of the year | (22,972.81) | (24,913.13) |
| Add: Profit / (Loss ) for the year | 1,904.48 | 1,878.56 |
| Add: Equity Compoments of OCD transfer to retained earning | - | 61.75 |
| Balance as at the end of the year | (21,068.33) | (22,972.81) |
| **Total** | **9,403.04** | **7,982.56** |

**Nature and Purpose of Reserves:**

a) **Retained earnings :**

Retained earnings represent the amount of accumulated earnings of the Company

b) **Securities premium account:**

Securities premium account is used to record the premium on issue of equity shares. The same is utilised in accordance with the provisions of The Companies Act, 2013.

# Notes forming part of Standalone Financial Statements

**As At March 31, 2025**

**c) Revaluation Reserve:**

Revaluation Reserve is used to record the revaluation amount which represents the current and probable future value of assets which is higher than the recorded historic cost of the same asset.

**d) General Reserves:**

Represents amounts transferred from retained earnings in earlier years as per the requirements of the erstwhile Companies Act, 2013 and transition adjustments on implementation of new accounting standards.

**e) Other Comprehensive income:**

This reserve represents the comulative gains (net of losses) arising on the revaluation of Equity Instruments measured at fair value through Other comprehensive Income, net of amounts reclassified, If any , to Retained Earnings when those instruments are disposed off.

**f) Equity component:**

Equity component of compound financial instruments is represent for amount of compulsory convertible debentures

**Money received against share warrants**

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Balance at the beginning of the year | 563.75 | - |
| Add: warrants issued during the year | - | 563.75 |
| Less: warrants converted in equity shares during the year | - | - |
| Balance at the end of the year | **563.75** | **563.75** |

**Share warrants issued during the financial year 2023-24.**

The Company had issued 22,00,000 convertible share warrants on preferential basis to the Promoters pursuant to the shareholders' approval obtained on November 7, 2023. The warrants were allotted on January 01, 2024 at a price of ₹102.50 each ("warrant price") upon receipt of 25 % upfront amount ₹563.75 Lakh.

**CCDs issued during the financial year 2023-24.**

The Company had alloted 26,00,755 CCDs at a price of ₹102.50 each in first tranche on December 28, 2023 fully paid up and 16,11,482 CCDs at price of ₹102.50 each in second tranche on January 01, 2024 fully paid up.

**The balance of equity component transfer to retained earning during the financial year 2023-24.**

2142857 fully paid Secured Optional Convertible Debentures of Face Value of ₹70 each amounting to ₹ 1500.00 lakh issued by the Company during the year. The Debenture shall carry interest rate of 9% per annum and for a maximum period of 18 months from the date of allotment i.e. November 10, 2020 and thereafter Redeemed during the year 2022-23. The Balance of equity component related to OCD has been transferred to retained earning during 2023-24.

**The balance of equity component utilised during the financial year 2024-25.**

The Company had issued 44,12,237 (Forty-Four Lakhs Twelve Thousand Two Hundred and Thirty-Seven) fully paid Compulsorily Convertible Debentures (CCDs) of ₹10 each, at an issue price of ₹102.50 per CCD, carrying an interest rate of 12% per annum, payable on a half-yearly basis. At the time of issuance, the Company recognized an equity component in respect of these CCDs. Subsequently, on December 27, 2024, the said 42,12,237 CCDs were converted into 42,12,237 equity shares of ₹10 each, issued at a premium of ₹92.50 per share. Accordingly, the equity component recognized earlier has now been utilized.

# Notes forming part of Standalone Financial Statements
As At March 31, 2025

## NOTE 19 BORROWINGS (NON CURRENT)

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| **Secured** | | |
| From Financial Institutions (Refer Note 19.1 & 19.2) | 5,048.47 | 5,076.02 |
| **Unsecured** | | |
| From Financial Institutions | 7,635.73 | 180.35 |
| **Total** | **12,684.20** | **5,256.37** |

## NOTE 19.1 DETAILS OF REPAYMENT OF TERM LOAN

₹ in Lakh

| Lender | Amount outstanding as at March 31, 2025 | Amount outstanding as at March 31, 2024 | Nature of Facility | Terms of repayment/ Maturity detail |
|---|---|---|---|---|
| Tata Motors Finance Solution Ltd | 152.71 | 239.11 | Term Loan | Repayment in 72 equatted monthly installments starting from Oct-2020 to Sept-2026 |
| Tata Motors Finance Solution Ltd | 163.77 | 255.32 | Term Loan | Repayment in 72 equatted monthly installments starting from Oct-2020 to Sept-2026 |
| Tata Motors Finance Solution Ltd | 665.71 | 1,037.11 | Term Loan | Repayment in 72 equatted monthly installments starting from Oct-2020 to Sept-2026 |
| Tata Motors Finance Solution Ltd | 972.27 | 1,417.38 | Term Loan | Repayment in 48 equatted monthly installments starting from Jan-2023 to Dec-2026 |
| Tata Motors Finance Solution Ltd | - | 3,332.98 | Term Loan | Takeover by HDFC Bank Ltd. |
| Mahindra and Mahindra Financial Services Limited | 180.80 | 272.55 | Term Loan | Repayment in 36 equatted monthly installments starting from Dec-2023 to Nov-2026 |
| Mahindra and Mahindra Financial Services Limited | 569.86 | - | Term Loan | Repayment in 60 equatted monthly installments starting from Dec-2024 to Dec-2029 |
| Tata Motors Finance Ltd | 7,084.95 | - | Term Loan | Principal Repayment by the end of 18 Months from Disbursement date 29/10/2024 |
| HDFC Bank Ltd | 3,958.78 | - | Term Loan | Takeover from Tata Motors Finance Limited.72 Months (Including 12 Months Moratorium) 17 Sept.2024 to 21June 2030 |

# Notes forming part of Standalone Financial Statements
**As At March 31, 2025**

₹ in Lakh

| Lender | Amount outstanding as at March 31, 2025 | Amount outstanding as at March 31, 2024 | Nature of Facility | Terms of repayment/ Maturity detail |
|---|---|---|---|---|
| HDFC Bank Ltd | 964.29 | - | Term Loan | Repayment in 84 monthly installments starting from Dec-2024 to Dec-2031 |
| HDFC Bank Ltd | 263.53 | - | Term Loan | Repayment in 84 monthly installments starting from Mar-2025 to Mar-2032 |
| **Sub-total** | **14,976.67** | **6,554.45** | | |
| Less : Current maturities of long term borrowings | 2,292.47 | 1,298.08 | | |
| **Total** | **12,684.20** | **5,256.37** | | |

### 19.2 DETAILS OF SECURITY OFFERED FOR BORROWINGS OUTSTANDING AS AT MARCH 31, 2025

1. Bank of Baroda's working capital are secured by exclusive First Charge by way of equitable mortgage of factory land & building, office building and hypothecation of other fixed assets of the Company viz. Plant & Machinery, Tools & Dies, Instruments & Equipments, Furniture & Fixture, Electrical Installation, Office Equipments, Computers, etc. both present and future situated at Plot No.5, 6 & 8, Tata Motors Ltd. Vendor Park, Rudrapur, Uttarakhand and first pari passu by way of mortgage of factory land & building, office building and hypothecation of other fixed assets of the Company viz. Plant & Machinery, Tools & Dies, Instruments & Equipments, Furniture & Fixture, Electrical Installation, Office Equipments, Computers, etc., both present and future situated at S.No. 313,314, 320 to 323, at Nanekarwadi, Chakan, Pune 410501. (called as Chakan Unit- II).

2. Tata Motors Finance Solutions Ltd 's Term loans are secured by First Pari Passu charge on Land & Building, Plant & Machinery of the Company situated at S. No. 313, 314, 320 to 323, Nanekarwadi, Chakan, Tal Khed, Dist Pune . Further they are secured by First & Exclusive charge on land, Building, Plant & Machinery both present and future situated at Survey no. 287, 291 to 295 and 298 Nanekarwadi, Taluka Khed, Dist Pune and first exclusive charge on land and building, plant & machinery situated at Plot No. 186-A, Belur Industrial Area growth Centre, Opp. High Court, Dharwad, Karnataka.

3. HDFC Bank Ltd Term Loans are secured by Exclusive charge of land & building, plant & machinery situated at Plot No. AV-34, Sanand Industrial Estate, Sanand, Nalsarovar, Ahmedabad, Gujarat-382110.Exclusive charge on the Plant & Machinery installed at Pune Plant Finance by HDFC Bank Ltd. Also Personal Gaurantee of Managing Director and One Promotor Director is given to HDFC Bank for Term Loan.

4. Personal Gaurantee of Managing Director and One Promotor Director is given for Loan amount ₹10Crs from Mahindra and Mahindra Financial Services Limited.

5. (A) Credit facilities of Bank Of Baroda are secured by personal guarantee of Managing Director, One Promotor Director and one employee of the company and for LC limit of ₹1900 Lakh.

   (B) Credit Facilities of Tata Motors Financial Services Ltd are further guaranteed by Managing Director and One Promotor Director in their personal capacity.

   (C) Credit Facilities of HDFC Bank Ltd. are further guaranteed by Managing Director and One Promotor Director in their personal capacity.

6. Interest rate for above loans are range between 7.85% to 16.45%.

# Notes forming part of Standalone Financial Statements

As At March 31, 2025

7. Bank of Borada working capital is secured by Exclusive Charge on stock & book debts of the Company.
8. ICICI Bank Ltd.and Bank of Baroda Over Draft Facility is backed by Fixed Deposits.
9. The Company has delayed/defaulted in the payment of borrowings. The summary of default during the year is as under :

| Name of Lender | Nature of Borrowing | Principal | |
|---|---|---|---|
| | | Total amount not paid on due date (₹ in Lakh) | Period (maximum days) |
| Tata Motors Finance Solution Ltd. | Rupee Term Loan | 871.45 | 15 |
| HDFC Bank Ltd. | Rupee Term Loan | 13.65 | 6 |

| Name of Lender | Nature of Borrowing | Interest | |
|---|---|---|---|
| | | Total amount not paid on due date (₹ in Lakh) | Period (maximum days) |
| Tata Motors Finance Solution Ltd | Rupee Term Loan | 127.88 | 15 |
| HDFC Bank Ltd. | Rupee Term Loan | - | - |

| Name of Lender | Nature of Borrowing | Interest | |
|---|---|---|---|
| | | Total amount not paid on due date (₹ in Lakh) | Period (maximum days) |
| Tata Motors Finance Solution Ltd | Rupee Term Loan | 999.32 | 15 |
| Tata Motors Finance Solution Ltd | Rupee Term Loan | 13.65 | 6 |

## NOTE 20 OTHER FINANCIAL LIABILITIES (NON-CURRENT)

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Security Deposit (IFRSD) AMPYR | 49.50 | - |
| **Total** | **49.50** | **-** |

## NOTE 20A LEASE LIABILITIES (NON-CURRENT)

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Lease liabilities ( Refer note No.41B ) | 22.55 | 79.91 |
| **Total** | **22.55** | **79.91** |

## NOTE 21 PROVISIONS (NON-CURRENT)

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Provision for employee benefits | | |
| Compensated absences (Refer note 45) | 115.31 | 98.69 |
| **Total** | **115.31** | **98.69** |

# Notes forming part of Standalone Financial Statements

**As At March 31, 2025**

## NOTE 22 BORROWINGS (CURRENT)

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| **Secured** (Refer Note 19.1 & 19.2) | | |
| Loans repayable on demand - cash credit | | |
| From Banks | 3,969.78 | 1,581.53 |
| From Financial Institutions | 999.99 | 999.97 |
| **Current Maturities -** | | |
| Long-Term Borrowings | 2,092.59 | 1,205.88 |
| Compulsory Convertible Debentures (CCD) | - | 490.26 |
| Bill discounted | 5,009.56 | 3,404.03 |
| **Unsecured** | | |
| Current Maturities of Long-Term Borrowings | 199.88 | 92.20 |
| From Financial Institutions | 2,799.51 | 5,960.86 |
| Related Parties - Intercorporate deposits (Refer Note 39) | 270.89 | 159.44 |
| Related Parties - Promotors & Directors (Refer Note 39) | 601.61 | 4.38 |
| **Total** | **15,943.80** | **13,898.56** |

1. All working capital borrowings from the banks have been secured with first charge by hypothecation of current assets of the company and further secured with Second Charge by Mortgage / Hypothecation of Fixed Assets of the Company.
2. Working capital borrowings from Banks are further guaranteed in the personal capacity by Managing Director, One Promoter Director and One emplyee of the Company.
3. Unsecured loan from related parties and other corporates are repayable on demand
4. The Company had alloted 26,00,755 CCDs at a price of ₹102.50 each in first tranche on December 28, 2023 fully paid up and 16,11,482 CCDs at price of ₹102.50 each in second tranche on January 01, 2024 fully paid up.

## NOTE 23 TRADE PAYABLES

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| (A) Total outstanding dues of micro and small enterprises | 2,304.53 | 1,571.18 |
| (Refer note no 43 for disclosures as per MSMED Act 2006) | | |
| Outstanding dues of Creditors other than micro and small enterprises | | |
| Acceptances (Letter of credit) | 1,210.54 | 1,190.93 |
| Trade payables ( other than related parties ) | 5,027.13 | 4,734.25 |
| Trade payables to related parties (refer note no 39) | 278.82 | 365.30 |
| (B) Total outstanding dues of Creditors other than micro and small enterprises | 6,516.49 | 6,290.48 |
| **Total Trade Payable (A+B)** | **8,821.02** | **7,861.66** |

The balances of certain trade payables are subject to balance confirmation and/or reconciliation, However, we have verified and reconciled them through an alternative process.

# Notes forming part of Standalone Financial Statements

As At March 31, 2025

**Trade Payables Ageing Schedule**

₹ in Lakh

| Particulars | | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|---|
| **(I)** | **MSME** | | |
| **a)** | **Disputed dues - MSME** | | |
| | Less than 1 year | - | - |
| | 1-2 Years | - | - |
| | 2-3 Years | - | - |
| | More than 3 years | - | - |
| **Total** | | **-** | **-** |
| **b)** | **Other than Disputed dues-MSME** | | |
| | Less than 1 year | 2,197.20 | 1,551.76 |
| | 1-2 Years | 96.61 | 15.65 |
| | 2-3 Years | 10.62 | 3.74 |
| | More than 3 years | 0.09 | 0.04 |
| **Total** | | **2,304.53** | **1,571.18** |
| **(II)** | **Other Than MSME** | | |
| **a)** | **Disputed dues - Others** | | |
| | Less than 1 year | - | - |
| | 1-2 Years | - | - |
| | 2-3 Years | - | - |
| | More than 3 years | - | - |
| **Total** | | **-** | **-** |
| **b)** | **Other than Disputed dues-Others** | | |
| | Less than 1 year | 6,259.39 | 5,956.28 |
| | 1-2 Years | 74.41 | 186.17 |
| | 2-3 Years | 90.60 | 65.55 |
| | More than 3 years | 92.09 | 82.48 |
| **Total** | | **6,516.49** | **6,290.48** |
| **Grand Total** | | **8,821.02** | **7,861.66** |

## NOTE 24 OTHER FINANCIAL LIABILITIES (CURRENT )

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Employee benefits payable | 376.24 | 316.53 |
| Payables for capital goods | 212.63 | 629.27 |
| Other expenses payables | 1,214.77 | 1,013.28 |
| Settlement Claim Payable (Refer Note No. 40d) | 402.09 | 391.70 |
| Interest Payable | 191.56 | 289.28 |
| **Total** | **2,397.28** | **2,640.06** |

# Notes forming part of Standalone Financial Statements

**As At March 31, 2025**

## NOTE 24A LEASE LIABILITIES (CURRENT )

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Lease liabilities (Refer Note 41 B) | 57.36 | 56.12 |
| **Total** | **57.36** | **56.12** |

## NOTE 25 OTHER CURRENT LIABILITIES

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Advances from customers | 2,774.18 | 274.38 |
| Statutory dues payables | 1,548.78 | 1,943.47 |
| Advance against Sale of Investment | 8,450.00 | 4,400.00 |
| **Total** | **12,772.96** | **6,617.84** |

## NOTE 26 PROVISIONS (CURRENT)

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Provision for employee benefits | | |
| Gratuity (refer note 45) | 731.74 | 584.67 |
| Compensated absences (Refer note 45) | 11.05 | 9.38 |
| **Total** | **742.80** | **594.04** |

## NOTE 27 REVENUE FROM OPERATIONS

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| **Revenue from contracts with customer** | | |
| Sale of products | 59,376.92 | 58,494.44 |
| Other operating revenues | 6,315.79 | 6,579.96 |
| **Total** | **65,692.71** | **65,074.40** |

# Notes forming part of Standalone Financial Statements
As At March 31, 2025

**A) Disaggregate revenue**

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| **Revenue recognised for the year 2024-25** | | |
| Revenue recognised at point-in-time for the year 2024-25 | 65,692.71 | 65,074.40 |
| Revenue recognised over time for the year 2024-25 | - | - |
| **Based on geographical area** | | |
| Revenue for the year 2024-25 from customers within India | 65,437.40 | 64,890.91 |
| Revenue for the year 2024-25 from customers outside India | 255.31 | 183.50 |
| **Disaggregation of revenue** | | |
| Based on type of goods | | |
| Components, assemblies and sub-assemblies | 48,393.17 | 49,497.76 |
| Tools, dies and moulds | 3,793.79 | 3,838.31 |
| Scrap | 6,281.38 | 6,557.19 |
| Others | 7,224.37 | 5,181.15 |
| Based on market | | |
| Original equipment manufacturers | 51,591.49 | 52,078.96 |
| Others | 14,101.22 | 12,995.45 |
| Impairment losses recognised on receivables or contract | - | - |
| assets arising from an entity's contracts with customers | - | - |

**B) Details of contract balances:**

The following table provides information about trade receivables and contract liabilities from contracts with customers.

₹ in Lakh

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Trade receivables | 12,668.70 | 11,407.69 |
| Contract Liabilities | **2,774.18** | **274.38** |

The contract liabilities primarily relate to the advance consideration received from customers and claims payable to customers, for which revenue is recognised as and when control in promised goods is transferred.

# Notes forming part of Standalone Financial Statements
**As At March 31, 2025**

**Significant changes in the contract liability balances during the year ended are as follows:**

₹ in Lakh

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| **Contract liabilities at the beginning of the year** | 274.38 | 256.61 |
| Revenue recognised that was included in the contract liability balance at the beginning of the year | 28.47 | 157.88 |
| Increase due to cash received, excluding amounts recognised as revenue during the year | 2,528.27 | 175.65 |
| **Contract liabilities at the end of the year** | **2,774.18** | **274.38** |

Contract liabilities is increased as compare to previous year due to customer advances received for new product development projects.

**C) Performance Obligations**

The Company satisfies its performance obligations pertaining to the sale of auto components at point in time when the control of goods is actually transferred to the customers. No significant judgment is involved in evaluating when a customer obtains control of promised goods. The contract is a fixed price contract and do not contain any financing component. The payment is generally due within 30-90 days. There are no other significant obligations attached in the contract with customer.

**D) Transaction Price**

There is no remaining performance obligation for any contract for which revenue has been recognised till period end. Further, the Company has not applied the practical expedient as specified in para 121 of Ind AS 115 as the Company do not have any performance obligations that has an original expected duration of one year or less or any revenue stream in which consideration from a customer corresponds directly with the value to the customer of the Company's performance completed to date.

**E) Determining the timing of satisfaction of performance obligations**

There is no significant judgements involved in ascertaining the timing of satisfaction of performance obligations, in evaluating when a customer obtains control of promised goods, transaction price and allocation of it to the performance obligations.

**F) Determining the transaction price and the amounts**

The transaction price ascertained for the only performance obligation of the Company (i.e. Sale of goods) is agreed in the contract with the customer. There is no variable consideration involved in the transaction price except for refund due to shortages which is adjusted with revenue.

**G) Cost to obtain contract or fulfil a contract**

There is no cost incurred for obtaining or fulfilling a contract and there is no closing assets recognised from the costs incurred to obtain or fulfil a contract with a customer.

# Notes forming part of Standalone Financial Statements
As At March 31, 2025

## NOTE 28 OTHER INCOME

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| Interest income | 459.08 | 258.10 |
| Other non-operating income | 33.72 | 34.57 |
| Profit on Sale of Property, Plant & Equipment | 1.27 | - |
| **Total** | **494.07** | **292.67** |

## NOTE 29.A COST OF MATERIALS CONSUMED

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| Inventory of raw material at the beginning of the year | 3,151.58 | 2,893.21 |
| Add: Purchases | 45,043.51 | 46,222.98 |
| | **48,195.09** | **49,116.20** |
| Inventory of raw material at the end of the year | 3,346.28 | 3,151.58 |
| **Total** | **44,848.82** | **45,964.61** |

## NOTE 29.B CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| **Inventories at the end of the year:** | | |
| Finished goods | 476.98 | 466.56 |
| Work-in-progress ( includes tools & dies) | 2,816.48 | 1,520.35 |
| | **3,293.46** | **1,986.91** |
| **Inventories at the beginning of the year:** | | |
| Finished goods | 466.56 | 392.55 |
| Work-in-progress ( includes tools & dies) | 1,520.35 | 1,604.96 |
| | 1,986.91 | 1,997.51 |
| **Net (increase) / decrease** | **(1,306.55)** | **10.60** |

# Notes forming part of Standalone Financial Statements

As At March 31, 2025

## NOTE 30 EMPLOYEE BENEFITS EXPENSES

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| Salaries, Wages and Bonus | 3,735.89 | 3,273.67 |
| Contributions to provident and other funds | 179.29 | 141.20 |
| Gratuity expenses | 121.22 | 105.02 |
| Director sitting fees | 20.00 | 23.30 |
| Employee Insurance expenses | 11.52 | 19.22 |
| Staff welfare expenses | 323.59 | 282.27 |
| Compensated absences | 29.93 | 22.14 |
| **Total** | **4,421.44** | **3,866.81** |

## NOTE 31 FINANCE COSTS

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| (a) Interest expense on: | | |
| (i) Borrowings (Refer Note 31.1) | 2,040.01 | 1,492.58 |
| (ii) Interest on delayed / deferred payment | 527.94 | 426.44 |
| (iii) Interest to others | 412.24 | 203.08 |
| (b) Other borrowing costs | 108.40 | 29.41 |
| (c) Bank Charges & Commission | 82.54 | 80.00 |
| **Total** | **3,171.12** | **2,231.50** |

## NOTE 31.1 FOLLOWING EXPENSES WERE CAPITALISED

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| Interest on loan funds for capex | 33.36 | 177.88 |
| **Total** | **33.36** | **177.88** |

## NOTE 32 DEPRECIATION AND AMORTISATION

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| Depreciation of tangible assets ( refer note 4 ) | 1,673.66 | 1,283.16 |
| Amortisation of intangible assets ( refer note 4 ) | 19.23 | 13.75 |
| Amortisation of ROU assets ( refer note 4 ) | 53.35 | 53.49 |
| **Total** | **1,746.24** | **1,350.39** |

# Notes forming part of Standalone Financial Statements
As At March 31, 2025

## NOTE 33 OTHER EXPENSES

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| Consumption of stores and spares | 940.04 | 902.48 |
| Consumption of packing material | 197.94 | 127.70 |
| Outsourced direct labour cost | 4,036.32 | 3,799.47 |
| Power and fuel | 2,393.63 | 2,164.09 |
| Transport charges | 1,223.02 | 1,033.83 |
| Repairs and maintenance - Buildings | 169.16 | 47.25 |
| Repairs and maintenance - Machinery | 475.14 | 540.07 |
| Repairs and maintenance - Others | 138.06 | 169.13 |
| Tooling and designing charges | 207.27 | 119.97 |
| Insurance | 20.46 | 17.61 |
| Rent | 156.95 | 103.14 |
| Rates and taxes | 53.29 | 136.87 |
| Communication expenses | 22.66 | 23.68 |
| Travelling and conveyance | 91.04 | 53.33 |
| Printing and stationery | 38.70 | 36.77 |
| Legal and professional fees | 328.74 | 430.69 |
| Security charges | 139.71 | 119.86 |
| Provision for Bad Debts | 30.33 | - |
| Payments to auditors (see sub-note 1) | 49.13 | 42.89 |
| CSR Expenses (see sub-note 2) | 31.52 | - |
| Net loss on foreign currency transactions | 1.93 | 3.36 |
| Miscellaneous expenses | 196.43 | 123.44 |
| Sundry balances written off (Net) | 20.27 | 5.21 |
| **Total** | **10,961.75** | **10,000.84** |

## NOTE 33.1 OTHER EXPENSES (SUB-NOTE 1)

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| Payments to auditors comprises | | |
| Audit fees | 28.50 | 24.00 |
| Limited review fees | 13.50 | 13.50 |
| Reimbursement of expenses | 3.63 | 2.59 |
| Certification expenses | - | 2.80 |
| Tax Audit Fees | 3.50 | - |
| **Total** | **49.13** | **42.89** |

# Notes forming part of Standalone Financial Statements

**As At March 31, 2025**

## NOTE 33.2 CORPORATE SOCIAL RESPONSIBILITY EXPENDITURE (SUB-NOTE 2)

As per section 135 of the Act, a Company meeting the applicability threshold, needs to spend at-least 2% of its average net profit for the immediately preceding three financial years on CSR activities. CSR committee has been formed as per the act.

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| CSR Expenses | 31.52 | - |
| **Total** | **31.52** | **-** |
| a. amount required to be spent by the company during the year | 27.00 | - |
| b. amount of expenditure incurred | 31.52 | - |
| c. shortfall at the end of the year | - | - |
| d. total of previous years shortfall | - | - |
| e. reason for shortfall | N A | - |
| f. details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard | N A | - |
| g. where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately. | N A | - |

**h. nature of CSR activities**

Promoting education, including special education and employment enhancing vocation skills, Eradicating hunger, poverty and malnutrition spent by Autoline Industries Limited towards various schemes of Corporate Social Responsibility (CSR) as prescribed under section 135 of the Companies Act, 2013.

## NOTE 34 EXCEPTIONAL ITEMS

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| Sales tax dues paid | (235.15) | - |
| Compounding fees (income tax) | (122.81) | - |
| **Total** | **(357.96)** | **-** |

**Notes:**

1) **Sales tax dues paid :** During the year ending on March 31, 2025, The company recognised a sales tax liability related to Order No. Addl. CST/Pune/Installment/2024-25/B-168 dated December 6, 2024, amounting to ₹235.15 Lakh

2) **Compounding fees (income tax) :** The company preiously received a notice regarding the compounding charges for TDS delayed payment for the FY 2017-18 to FY 2022-23. During the FY 2024-25, the company setteled this liability by paying TDS compounding charges of ₹122.81 lakh as per demand order issued by income tax authority.

# Notes forming part of Standalone Financial Statements
As At March 31, 2025

## NOTE 35 : FAIR VALUE MEASUREMENT

**Financial Instrument by category**

### As at March 31, 2025

₹ in Lakh

| Particulars | Amortised cost | Financial assets / liabilities at fair value through profit or loss | Total Carring value |
|---|---|---|---|
| **Financial Assets:** | | | |
| **Non-Current** | | | |
| Other Financial assets | 196.58 | | 196.58 |
| Investments | - | 228.47 | 228.47 |
| Investment in subsidiaries | 510.18 | | 510.18 |
| **Current** | | | |
| Trade Receivables | 12,668.70 | | 12,668.70 |
| Cash and cash equivalents | 2,450.30 | | 2,450.30 |
| Bank balances other than cash and cash equivalents | 674.41 | | 674.41 |
| Loans and advances | 2,621.31 | | 2,621.31 |
| Other Financial assets | 38.70 | | 38.70 |
| **Financial Liabilities:** | | | |
| **Non-Current** | | | |
| Borrowings | 12,684.20 | | 12,684.20 |
| Lease liabilities | 22.55 | | 22.55 |
| Other financial liabilities | 49.50 | | 49.50 |
| **Current** | | | |
| Borrowings | 15,943.80 | | 15,943.80 |
| Trade payables | 8,821.02 | | 8,821.02 |
| Other financial liabilities | 2,397.28 | | 2,397.28 |
| Lease liabilities | 57.36 | | 57.36 |

### As at March 31, 2024

₹ in Lakh

| Particulars | Amortised cost | Financial assets / liabilities at fair value through profit or loss | Total Carring value |
|---|---|---|---|
| **Financial Assets:** | | | |
| **Non-Current** | | | |
| Other Financial assets | 188.10 | | 188.10 |
| Investments | - | 10.00 | 10.00 |
| Investment in subsidiaries | 510.18 | | 510.18 |
| **Current** | | | |
| Trade Receivables | 11,407.69 | | 11,407.69 |
| Cash and cash equivalents | 1,140.10 | | 1,140.10 |

# Notes forming part of Standalone Financial Statements
**As At March 31, 2025**

₹ in Lakh

| Particulars | Amortised cost | Financial assets / liabilities at fair value through profit or loss | Total Carring value |
|---|---|---|---|
| Bank balances other than cash and cash equivalents | 500.00 | | 500.00 |
| Loans and advances | 2,040.30 | | 2,040.30 |
| Other Financial assets | 35.09 | | 35.09 |
| **Financial Liabilities:** | | | |
| **Non-Current** | | | |
| Borrowings | 5,256.37 | | 5,256.37 |
| Lease liabilities | 79.91 | | 79.91 |
| Other financial liabilities | | | |
| **Current** | | | |
| Borrowings | 13,898.56 | | 13,898.56 |
| Trade payables | 7,861.66 | | 7,861.66 |
| Other financial liabilities | 2,640.06 | | 2,640.06 |
| Lease liabilities | 56.12 | | 56.12 |

**Fair Value Hierarchy**

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

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

**Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2025**

₹ in Lakh

| | Date of Valuation | Level 1 | Level 2 | Level 3 |
|---|---|---|---|---|
| **Financial Assets** | | | | |
| **Investments:** | | | | |
| Equity Instruments | 31-03-2025 | - | - | 228.47 |

**Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2024**

₹ in Lakh

| | Date of Valuation | Level 1 | Level 2 | Level 3 |
|---|---|---|---|---|
| **Financial Assets** | | | | |
| **Investments:** | | | | |
| Equity Instruments | 31-03-2024 | - | - | 10.00 |

# Notes forming part of Standalone Financial Statements
As At March 31, 2025

The carrying amount of trade receivables, cash and cash equivalent, bank balances other than cash and cash equivalent, other current financial assets, short term borrowings, trade payables and other financial liabilities are considered to be same as their fair values, due to their short term nature. The Company has availed long term borrowings from banks and financial institutions carrying interest in the range of 7.85% to 16.45%. The carrying values approximates their respective fair values. Similarly the fair value of non-current financial assets also approximates its carrying value.

The Cost of unquoted investments included in Level 3 of fair value hierarchy approximate their fair value.

**Financial assets and liabilities measured at Amortised cost:**

The fair values of all financial instruments carried at amortised cost are not materially different from their carrying amounts since they are either short-term in nature or the interest rates applicable are equal to the current market rate of interest.

The fair value of investments in mutual funds are based on the price quotation at the reporting date obtained from the asset management companies.

**Level 1:** Level 1 hierarchy includes financial instruments measured using quoted prices. The Company does not have any financial asset in this measurement category.

**Level 2:** The fair value of financial instruments that are not traded in an active market (for example, mutual funds, over-the counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

**Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

**Valuation technique used to determine fair value**

Specific valuation technique used to value financial instruments include

- Fair value of forward foreign exchange contracts is determined using forward exchange rate as at the balance sheet date
- Fair value of remaining financial instruments is determined using discounted cash flow analysis

**Valauation processes**

For valuation of financial assets and liabilities, the finance department of the company includes a team that performs the valuation of financial assets and liabilities required for financial reporting purposes, including level 3 fair values. Discussions of valuation processes and results are held between the CFO and the valuation team on regular basis.

## NOTE 36 : FINANCIAL RISK MANAGEMENT

The Company's financial risk management is an integral part of how to plan and execute its business strategies, the Company is exposed primarily to market risk, liquidity risk and credit risk. In order to minimise any adverse effects on the financial performance of the Company, the Company has a system based approach and procedures and internal financial controls aimed at ensuring early identification, evaluation and management of key financial risks which covers risks associated with the financial assets and liabilities such as credit risks, liquidity risk etc. The risk management policy is approved by the board of directors. The risk management framework aims to achieve greater predictability to earnings by determining the financial value of the expected earnings in advance. Company's risk management framework has the objective of ensuring that such risks are managed within acceptable and approved risk parameters in a disciplined and consistent manner and in compliance with applicable regulation. It also seeks to drive accountability in this regard.

# Notes forming part of Standalone Financial Statements

**As At March 31, 2025**

**A. Liquidity risk**

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Liquidity risk refers to the probability of loss arising from a situation where there will not be enough cash and/or cash equivalents to meet the needs of depositors and borrowers, sale of illiquid assets will yield less than their fair value and illiquid assets will not be sold at the desired time due to lack of buyers. The primary objective of liquidity management is to provide for sufficient cash and cash equivalents at all times and any place in the world to enable us to meet our payment obligations. Currently the company is facing liquidity crises due to huge interest cost.

Management monitors rolling forecast of the company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company's liquidity management policy involves projecting cash flows and considering the level of liquid assets necessary to meet this.

### Maturities of financial liabilities

The tables below analyses the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all non-derivative financial liabilities and net and gross settled derivative financial instruments for which the contractual maturities are essential for an understanding of the timing of the cash flows.

The amounts disclosed in the table are the contractual undiscounted cash flows.

₹ in Lakh

| Contractual maturities of financial Liabilities | Upto 1 Year | Between 1 and 2 years | Between 2 years and above | Total |
|---|---|---|---|---|
| **March 31 2025** | | | | |
| **Non Derivatives** | | | | |
| Borrowings | 10,934.25 | 9,111.80 | 3,572.40 | 23,618.44 |
| Lease liabilities | 57.36 | 22.55 | - | 79.91 |
| Bill Discounting | 5,009.56 | | | 5,009.56 |
| Trade Payables | 8,821.02 | | | 8,821.02 |
| Other Financial Liabilities | 2,397.28 | | | 2,397.28 |
| **Total Non-Derivative Liabilities** | **27,219.47** | **9,134.35** | **3,572.40** | **39,926.21** |

₹ in Lakh

| Contractual maturities of financial Liabilities | Upto 1 Year | Between 1 and 2 years | Between 2 years and above | Total |
|---|---|---|---|---|
| **March 31 2024** | | | | |
| **Non Derivatives** | | | | |
| Borrowings | 10,494.53 | 1,777.48 | 3,478.89 | 15,750.90 |
| Lease liabilities | 56.12 | 57.36 | 22.55 | 136.04 |
| Bill Discounting | 3,404.03 | | | 3,404.03 |
| Trade Payables | 7,861.66 | | | 7,861.66 |
| Other Financial Liabilities | 2,640.06 | | | 2,640.06 |
| **Total Non-Derivative Liabilities** | **24,456.41** | **1,834.84** | **3,501.44** | **29,792.69** |

# Notes forming part of Standalone Financial Statements
As At March 31, 2025

B. **Market risk**

Market risk is the risk of any loss in future earnings, in realizable fair values or in future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the, foreign currency exchange rates, liquidity and other market changes. Financial instruments affected by market risk include loans and borrowings, deposits, FVTOCI investments.

### (a) Interest rate risk

The company has fixed rate borrowing and variable rate borrowings in order to obtain more efficient leverage. The fixed rate borrowings are carried at amortized cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates. Floating rate debt results in cash flow interest rate risk. The company has taken both interest rate risk debts for managing its liquidity and day to day requirements of the funds.

The exposure of the borrowings [long term and short term (excluding bill discounting receivable )] to interest rate changes at the end of the reporting period are as follows :

₹ in Lakh

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Variable Rate Borrowings | 6,211.59 | 5,103.60 |
| Fixed Rate Borrowings | 17,406.85 | 10,647.30 |
| **Total Borrowings** | **23,618.44** | **15,750.90** |

As at the end of the reporting period, the Company had the following variable rate borrowings and interest rate swaps contracts outstanding's

| | As at March 31, 2025 | | |
|---|---|---|---|
| | Weighted average interest rate | Balance (₹ in Lakh ) | % of total loans |
| Bank loans, cash credits, working capital loans | 12.68% | 6,211.59 | 26.30% |
| **Net exposure to cash flow interest rate risk** | | **6,211.59** | |

| | As at March 31, 2024 | | |
|---|---|---|---|
| | Weighted average interest rate | Balance (₹ in Lakh ) | % of total loans |
| Bank loans, cash credits, working capital loans | 12.94% | 5,103.60 | 32.40% |
| **Net exposure to cash flow interest rate risk** | | **5,103.60** | |

The percentage of total loans shows the proportion of loans that are currently at variable rates in relation to the total amount of borrowings.

**Sensitivity Analysis:**

The sensitivity analysis is determined on the basis of interest rates on floating liabilities. The outstanding liabilities at the year end are considered as a base for the whole year.

# Notes forming part of Standalone Financial Statements

**As At March 31, 2025**

If all the other variable factors remain constant, the changes in 100 basis points in the interest rate (up and down), the results are in the below table.

| Change in Interest Rate | Impact on Floating Rate Borrowings | |
|---|---|---|
| | As At March 31, 2025 | As At March 31, 2024 |
| Increase in rates by- 1% | 62.12 | 51.04 |
| Decrease in rates by- 1% | (62.12) | (51.04) |

### (b) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a foreign currency).

The Company's exposure to foreign currency risk at the end of the reporting period expressed in INR, are as follows

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Trade Payables /(Advance) | | |
| USD | 10.30 | 10.04 |
| USD | (311.78) | (546.90) |
| EURO | 0.32 | 0.40 |
| Trade Receivable | | |
| USD | 76.23 | 13.32 |
| Others Payable | | |
| USD | 402.09 | 391.70 |

## C. Credit risk

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses both the direct risk of default and the risk of deterioration of creditworthiness. Credit risk arises from cash and cash equivalents, other balances and deposits with bank and financial institutions and trade receivables, derivative financial instruments and financial guarantees.

### Credit risk management:

For banks and financial institutions, only high rated banks/institutions are accepted. For other financial assets, the Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forwarding-looking

# Notes forming part of Standalone Financial Statements
**As At March 31, 2025**

information. Especially the following indicators are incorporated: (A). actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the counterparty ability to meet its obligations (B). actual or expected significant changes in the operating results of the counterparty (C). significant increase in credit risk on other financial instruments of the same counterparty (D). significant changes in the value of the collateral supporting the obligation or in the quality of thirdparty guarantees or credit enhancements

In general, it is presumed that credit risk has significantly increased since initial recognition if the payments are more than 90 days past due. A default on a financial asset is when the counterparty fails to make contractual payments within 365 days of when they fall due. This definition of default is determined by considering the business environment in which entity operates and other macro-economic factors.

### Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. None of the Company's cash equivalents, including time deposits with banks, are past due or impaired. Regarding trade receivables and other receivables, and other financial assets that are neither impaired nor past due, there were no indications as at March 31, 2025, that defaults in payment obligations will occur.

The Company follows 12 months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date) model for recognition of impairment loss on financial assets measured at amortised cost other than trade receivables. The Company follows lifetime expected credit loss model (simplified approach) for recognition of impairment loss on trade receivables.

**Refere to Note No.11**

| Trade Receivables | As at March 31, 2025 | | |
|---|---|---|---|
| | Gross | Allowance | Net |
| Period (in months) | | | |
| Overdue upto 3 months | 11,514.70 | - | 11,514.70 |
| Overdue 3-6 months | 319.31 | - | 319.31 |
| Overdue more than 6 months | 865.02 | 30.33 | 834.69 |
| **Total** | **12,699.03** | **30.33** | **12,668.70** |

| Trade Receivables | As at March 31, 2024 | | |
|---|---|---|---|
| | Gross | Allowance | Net |
| Period (in months) | | | |
| Overdue upto 3 months | 10,559.34 | - | 10,559.34 |
| Overdue 3-6 months | 53.49 | - | 53.49 |
| Overdue more than 6 months | 794.86 | - | 794.86 |
| **Total** | **11,407.69** | **-** | **11,407.69** |

# Notes forming part of Standalone Financial Statements
As At March 31, 2025

## NOTE 37 : CAPITAL MANAGEMENT

The Company's objectives when managing capital are to:

- Safegaurd their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- To Maintain an optimal capital structure to reduce the cost of capital.

The company determines the amount of capital required on the basis of annual opearting plans, long term product and maintainig other strategic investment plans. The funding requirements are met through equity, long term borrowings and short term borrowings. The company's policy is aimed at maintaining optimum combination of short term and long term borrowings. The company manages its capital structure and makes adjustments considering the economic environment, the maturity profile of the overall debt of the company and the requirement of the financial covenants.

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Total long term debt (refer note 19) | 12,684.20 | 5,256.37 |
| Total Debt (includes lease liability) | 28,707.91 | 19,290.97 |
| Total Equity | 14,284.33 | 12,442.62 |
| Total Capital | 42,992.24 | 31,733.60 |
| Long term debt to equity ratio | 0.89 | 0.42 |
| Total debt to equity ratio | 2.01 | 1.55 |

## NOTE 38 : SEGMENT INFORMATION

Ind AS 108 establishes standards for the way that public business enterprises report information about operating segments and related disclosure about products and services, geographic areas and major customer. The company is engaged mainly in the business of manufacturing sheet metal auto components and assemblies thereof. Based on the 'management approach' as defined in Ind As 108, the 'Chief Operating Decision Maker' (CODM) considers entire business as single operating segment. The Company's operating divisions are managed from India. The principal geographical areas in which the company operates are India.

**i) The revenue from external customer for each of the major products is as follows**

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| Components, assemblies and sub-assemblies | 48,393.17 | 49,497.76 |
| Tools, Dies and Moulds | 3,793.79 | 3,838.31 |
| Scrap | 6,281.38 | 6,557.19 |
| Others | 7,224.37 | 5,181.15 |
| **Total** | **65,692.71** | **65,074.40** |

# Notes forming part of Standalone Financial Statements
As At March 31, 2025

ii) **Geographical Information**

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| **Revenue from customers** | | |
| Within India | 65,437.40 | 64,890.91 |
| Outside India | 255.31 | 183.50 |
| **Total** | **65,692.71** | **65,074.40** |
| **Non-Current Operating Assets** | | |
| Within India | 31,903.91 | 18,834.13 |
| Outside India | - | - |
| **Total** | **31,903.91** | **18,834.13** |

iii) **Major customer**

The Revenue from customers which is more than 10% of companies total revenue.

₹44929 Lakh (previous year ₹46724 Lakh) of the company's revenue attributable to one of its customer Tata Motors Limited Group.

## NOTE 39 : RELATED PARTY TRANSACTIONS

a) **Related parties and their relationship**

1) Subsidiaries

i) Autoline Design Software Ltd. (ADSL)

ii) Autoline Industrial Parks Ltd.* ( AIPL)

iii) Autoline E-Mobility Pvt Ltd (AEMPL)

**Foreign Subsidiary**

i) Koderat Investments Ltd., Cyprus

2) Key Management Personnel (KMP)

Mr. Vilas Lande - Chairman Emeritus

Mr. Kishor Piraji Kharat - Chairman (Non-executive Director) ((w.e.f. 25-05-2024)).

Mr. Prakash B. Nimbalkar - Chairman (Non-executive Director) ( Resigned w.e.f. 28-09-2024)

Mr. Shivaji Akhade - Managing Director

Mr. Sudhir Mungase - Wholetime Director

Mrs. Aishwarya Akhade - Executive Director (w.e.f. 31-08-2024)

Mr. Vinayak Janardhan Jadhav - Independent Director (w.e.f. 31-08-2024)

Mr. Vijay Thanawala- Independent Director ( Resigned w.e.f. 28-09-2024)

Mr. Siddarth Razdan - Nominee Director ( w.e.f. 03-04-2024)

Mr. Sridhar Ramachandran- Nominee Director ( Resigned w.e.f. 03-04-2024)

# Notes forming part of Standalone Financial Statements

**As At March 31, 2025**

Mrs. Rajashri Sai- Independent Director

Mr. Venugopal Rao Pendyala - CEO ( w.e.f. 10-08-2024)

Mr. Uttam Biswas - CFO ( w.e.f. 10-08-2024)

Mr. Pranvesh Tripathi - Company Secretary ( w.e.f. 16-08-2024)

Mr. Vinod Sharma - Company Secretary ( Resigned w.e.f. 14-08-2024)

Mr. P. J. Batavia - Independent Director in subsidiary

### 3) Relatives of KMP

Key Management Personal - Mr. Vilas Lande, Mr. Shivaji Akhade, Mr. Sudhir Mungase and Mrs. Aishwarya Akhade are related to each other.

### 4) Companies/Entities in which KMP / Relatives of KMP can exercise significant influence

i) Balaji Enterprises

ii) Shreeja Enterprises

iii) Sumeet Packers Pvt. Ltd.

iv) Siddhai Platers Private Ltd.

v) Om Sai Transport Co.

vi) Viro Hi-Tech Engineers Pvt. Ltd.

vii) S.V. Aluext Profile Pvt. Ltd.

viii) Vimal Extrusion Pvt Ltd

ix) Balaji Industries

x) Jay Ambe Enterprises

xi) Lincwise Software Pvt Ltd

xii) Thanawala & Company (upto 28-09-2024)

xiii) Impactree Data Technologies Pvt Ltd

**The Company is holding 43.26% Equity Share of AIPL, however since it controls the composition of Board of Directors, AIPL is treated as Subsidiary Company. (Refer Note No. 16a)*

Related parties have been identified by the Management and relied upon by the Auditors.

# Notes forming part of Standalone Financial Statements
As At March 31, 2025

b) **Transactions with related parties**

₹ in Lakh

| Nature Of Transaction | Transaction Value | | Closing balance | |
|---|---|---|---|---|
| | Year ended March 31, 2025 | Year ended March 31, 2024 | As at March 31, 2025 | As at March 31, 2024 |
| **Sale of Goods / Service** | | | | |
| **Subsidiaries** | | | | |
| Autoline E-mobility Pvt. Ltd. | - | 0.01 | - | - |
| Companies/Entities in which KMP / Relatives of KMP can exercise significant influence | | | | |
| Sumeet Packers Pvt. Ltd. | 0.12 | - | - | - |
| S.V. Aluext Profile Pvt Ltd | 6.10 | 0.01 | - | - |
| Jai Ambe Enterprises | 0.29 | 1.75 | - | - |
| Balaji Industries | 793.20 | 780.77 | 93.65 | - |
| Om Sai Transport Co. | - | 35.90 | - | - |
| **Purchase of Goods / Service** | | | | |
| **Subsidiaries** | | | | |
| Autoline Design Software Ltd. | 207.27 | 119.97 | - | - |
| **Companies/Entities in which KMP / Relatives of KMP can exercise significant influence** | | | | |
| Shreeja Enterprises | - | - | (6.05) | (6.05) |
| Sumeet Packers Pvt. Ltd. | 52.51 | 45.45 | 120.36 | 67.57 |
| Siddhai Platters Pvt. Ltd. | 106.04 | 154.43 | 23.97 | 71.35 |
| Om Sai Transport Co. | 137.42 | 381.28 | 71.11 | 98.70 |
| Viro Hi-Tech Engineers Pvt. Ltd. | 15.81 | 85.21 | 7.46 | 23.80 |
| S.V. Aluext Profile Pvt Ltd | 946.35 | 195.68 | 132.54 | 160.36 |
| Jai Ambe Enterprises | 29.31 | 30.41 | 11.67 | 15.42 |
| Balaji Industries | 923.31 | 797.96 | 50.45 | 21.49 |
| Thanawala & Co | - | - | - | 2.16 |
| Impactree Data Technologies Pvt Ltd | 6.08 | 9.61 | - | 6.59 |
| **Rent Received** | | | | |
| **Subsidiaries** | | | | |
| Autoline E-mobility Pvt Ltd | 6.00 | 6.00 | | |
| **Rendering of Services** | | | | |
| **Subsidiaries** | | | | |
| Autoline Design Software Limited | 6.00 | 6.00 | - | - |
| Autoline Industrial Parks Limited | 3.00 | 3.00 | - | - |
| Autoline E-mobility Pvt Ltd | 6.00 | 6.00 | - | - |
| **Receiving of Services** | | | | |
| **Key Management Personnel (KMP)** | | | | |
| Mr. V V Lande | 30.00 | 30.00 | 43.70 | 25.74 |

# Notes forming part of Standalone Financial Statements
As At March 31, 2025

₹ in Lakh

| Nature Of Transaction | Transaction Value | | Closing balance | |
|---|---|---|---|---|
| | Year ended March 31, 2025 | Year ended March 31, 2024 | As at March 31, 2025 | As at March 31, 2024 |
| **Investment received ( in convertible share warrants)** | | | | |
| **Key Management Personnel (KMP)** | | | | |
| Mr. Shivaji Akhade | - | 281.88 | - | - |
| Mr. Sudhir Mungase | - | 281.88 | - | - |
| **Loan given** | | | | |
| **Subsidiaries** | | | | |
| Autoline Industrial Parks Limited | 68.80 | 92.73 | 177.79 | 94.72 |
| Autoline Design Software Limited | 168.53 | 710.27 | 1,099.78 | 1,032.25 |
| Autoline E-Mobility Pvt Ltd | 313.49 | 523.28 | 1,321.53 | 902.19 |
| Koderat Investments Ltd., Cyprus | 24.28 | 17.64 | 59.55 | 35.27 |
| Provision for Loan Given | - | - | (59.55) | (35.27) |
| **Loan Recovered** | | | | |
| **Subsidiaries** | | | | |
| Autoline Industrial Parks Limited | - | 313.00 | - | - |
| Autoline Design Software Limited | 217.37 | 167.32 | - | - |
| Autoline E-Mobility Pvt Ltd | 10.00 | 263.23 | - | - |
| **Loan Received** | | | | |
| **Key Management Personnel (KMP)** | | | | |
| Mr. Shivaji Akhade | 1,394.00 | 858.00 | 488.13 | - |
| Mr. Sudhir Mungase | 205.00 | 90.00 | 113.48 | 4.38 |
| Mr. P J Batavia | - | - | 64.30 | 64.30 |
| **Companies/Entities in which KMP / Relatives of KMP can exercise significant influence** | | | | |
| Vimal Extrusion Pvt Ltd | 2,064.50 | 1,808.02 | 225.51 | 111.41 |
| Sumeet Packers Pvt. Ltd. | - | - | 6.43 | 6.43 |
| Lincwise Software Private Limited | - | - | 38.95 | 41.60 |
| **Loan Repayment** | | | | |
| **Key Management Personnel (KMP)** | | | | |
| Mr. Shivaji Akhade | 924.50 | 1,156.38 | - | - |
| Mr. Sudhir Mungase | 100.00 | 266.82 | - | - |
| **Companies/Entities in which KMP / Relatives of KMP can exercise significant influence** | | | | |
| Vimal Extrusion Pvt Ltd | 1,969.79 | 2,056.41 | - | - |
| Lincwise Software Pvt Ltd | 2.65 | - | - | - |
| **Interest Received on Loan** | | | | |
| **Subsidiaries** | | | | |
| Autoline Industrial Parks Limited | 15.86 | 18.02 | - | - |
| Autoline Design Software Limited. | 129.30 | 81.78 | - | - |

# Notes forming part of Standalone Financial Statements
As At March 31, 2025

₹ in Lakh

| Nature Of Transaction | Transaction Value | | Closing balance | |
|---|---|---|---|---|
| | Year ended March 31, 2025 | Year ended March 31, 2024 | As at March 31, 2025 | As at March 31, 2024 |
| Autoline E-Mobility Pvt Ltd | 128.71 | 89.87 | - | - |
| **Interest Paid on Loan** | | | | |
| **Key Management Personnel (KMP)** | | | | |
| Mr. Shivaji Akhade | 20.70 | 24.27 | - | - |
| Mr. Sudhir Mungase | 4.55 | 17.29 | - | - |
| **Companies/Entities in which KMP / Relatives of KMP can exercise significant influence** | | | | |
| Vimal Extrusion Pvt Ltd | 22.44 | 30.94 | - | - |
| Sumeet Packers Pvt. Ltd. | - | 0.72 | - | - |
| **Director Remuneration / Salary** | | | | |
| **Key Management Personnel (KMP)** | | | | |
| Mr. Shivaji Akhade | 79.67 | 60.32 | - | - |
| Mr. Sudhir Mungase | 28.60 | 24.13 | - | - |
| Mrs. Aishwarya Akhade | 3.97 | - | - | - |
| Mr. Prakash B Nimbalkar | 2.12 | 6.33 | 2.12 | 6.33 |
| Mr. Vijay K Thanawala | 2.12 | 6.33 | 2.12 | 6.33 |
| Mrs. Rajashri Sai | 4.62 | 6.33 | 4.62 | 6.33 |
| Kishor Piraji Kharat | 4.07 | - | 4.07 | - |
| Siddarth Razdan | 4.07 | - | 4.07 | - |
| Vinayak Janardhan Jadhav | 3.06 | - | 3.06 | - |
| Mr. Venugopal Rao Pendyala | 56.41 | 49.79 | - | - |
| Mr. Uttam Biswas | 29.42 | - | - | - |
| Mr. Pranvesh Tripathi | 18.60 | - | - | - |
| Mr. Vinod Sharma | 5.23 | 7.45 | - | - |
| **Director Sitting Fees** | | | | |
| **Key Management Personnel (KMP)** | | | | |
| Mr. Prakash B Nimbalkar | 3.50 | 7.20 | - | 0.14 |
| Mr. Vijay K Thanawala | 2.90 | 6.45 | 5.69 | 0.14 |
| Mr. Sridhar Ramachandran | 0.60 | 5.60 | - | - |
| Mrs. Rajashri Sai | 3.75 | 4.05 | 0.45 | 0.14 |
| Kishor Piraji Kharat | 3.95 | - | 0.45 | - |
| Siddarth Razdan | 3.15 | - | 0.45 | - |
| Vinayak Janardhan Jadhav | 2.15 | - | 0.45 | - |

**Note :**

a) The closing balances above are net of advances.

b) All outstanding balances are unsecured and are repayable in cash

c) Personal guarantee is provided by Managing Director and One Promotors Director of the Company for various facilities sanctioned.

# Notes forming part of Standalone Financial Statements
**As At March 31, 2025**

## NOTE 40 : CONTINGENT LIABILITIES ( TO THE EXTENT NOT PROVIDED FOR )

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| **Claims against the Company not acknowledged as debt** | | |
| Central Sales Tax & VAT | 145.64 | 604.45 |
| Central Goods and Service Tax | 1,661.05 | 744.92 |
| TDS Compounding Charges | - | 609.51 |
| Provident Fund Dues | 60.77 | 60.77 |

The claims subject to legal proceedings, have arisen in the ordinary course of business. The management does not reasonably expect that these claims and commitments, when ultimately concluded and determined, will have a material and adverse effect on the Companies results of operations or financial conditions.

In addition to above there are certain pending cases in respect of labour matters, the impact of which is not quantifiable and is not expected to be material.

(a) The Company has received various demand/notices from the GST & VAT/Sales Tax Department on various matters. The company has filed appeal for these demand/notices and does not expect any significant outflows. Major demand is for mismatch between details as per the Company with that filed by vendors and other matters for which demand is raised and interest/penalty is charged. Further, the Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are requried and disclosed as contingent liabilities where applicable, in the financial statements. The management believes that the ultimate outcome of above proceeding will not have a material adverse effect on the Company's financial position and results of operations.

(b) There are numerous interpretative issues relating to Supreme Court (SC) judgement dated 28th February, 2019, relating to components/allowances paid that need to be taken into account while computing an employer's contribution to provident fund under the Employees Provdent Funds and Miscellaneous Provident Act, 1952. The Company has also assess the matter and basis the same there is no material impact on the financial statements as at 31 March 2024. The Company would record any further effect on its financial statements, on receiving additional clarity on the subject.

(c) The Company is contesting various claims relating to labour matters and the management believes its position will likely be upheld in the appellate process. The management believes that the ultimate outcome of above proceeding will not have a material adverse effect on the Company's financial position and results of operations.

(d) The Company is involved in a legal dispute initiated by CJ Holdings North America LLC in the United States of America in connection with a previously executed settlement agreement. While the Company has denied the majority of the claims, it has acknowledged and recorded principal dues relating to the partial unpaid balance. The Company has also filed a counterclaim against CJ Holdings North America LLC for breach of confidentiality and non-disparagement provisions. As the matter is sub judice and the outcome remains uncertain, no provision has been recognised in the financial statements. The matter has, however, been disclosed as a contingent liability.

# Notes forming part of Standalone Financial Statements
As At March 31, 2025

## NOTE 41 : COMMITMENTS

### A) Capital Commitments

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Capital commitments for Sanand Plant and Chakan plant expansion | 4,366.81 | 3,429.69 |

### B) Leases

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

This note provides for information for leases where the company is a lessee. The company has leased Building properties . The Company has applied Ind AS 116 using the modified retrospective approach method with effect from April 01, 2019 to all leases subject to exemptions provided under Paragraph 5 of Ind AS 116.

(i) **Amounts recognized in Balance Sheet:**

Right-of-use assets:

The changes in the carrying value of ROU assets for the year ended March 31, 2025 (Refer Note No.4.4) are as follows

₹ in Lakh

| Particulars | Lease hold Land | Factory Building | Total |
|---|---|---|---|
| **Net carrying amount as at April 01, 2024** | 1,222.33 | 115.60 | 1,337.93 |
| Addition during the year | - | - | - |
| Disposals | - | - | - |
| Deletion / Adjustment due to lease modification | - | - | - |
| Depreciation | - | 53.35 | 53.35 |
| **Net carrying amount as at March 31, 2025** | **1,222.33** | **62.25** | **1,284.59** |
| Net carrying amount as at April 01, 2023 | 162.35 | 169.09 | 331.44 |
| Addition during the year | 1,059.99 | - | 1,059.99 |
| Disposals | - | - | - |
| Deletion / Adjustment due to lease modification | - | - | - |
| Depreciation | - | 53.49 | 53.49 |
| **Net carrying amount as at March 31, 2024** | **1,222.33** | **115.60** | **1,337.93** |

The aggregate depreciation expense on ROU assets is included under depreciation and amortization expense in the Statement of Profit and Loss.

# Notes forming part of Standalone Financial Statements
**As At March 31, 2025**

The break-up of current and non-current lease liabilities as at March 31, 2025 is as follows

₹ in Lakh

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| **Lease Liabilities:** | 79.91 | 136.04 |
| Current | 57.36 | 56.12 |
| Non-current | 22.55 | 79.91 |

The movement in lease liabilities during the year ended March 31, 2025 is as follows :

₹ in Lakh

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| **Balance at the beginning of the year** | 136.04 | 183.15 |
| Additions | - | - |
| Disposals | - | - |
| Finance cost accrued during the period | 13.43 | 19.62 |
| Deletion / Adjustment due to lease modification | - | - |
| Payment of lease liabilities | 69.55 | 66.73 |
| **Balance at the end of the year** | **79.91** | **136.04** |

The maturity analysis of lease liabilities as at March 31, 2025 :

₹ in Lakh

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Less than one year | 57.36 | 56.12 |
| One to five years | 22.55 | 79.91 |
| More than five years | - | - |
| **Total** | **79.91** | **136.04** |

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

**(ii) Variable Lease payments**

Estimation uncertainty arising from variable lease payments

There were no leases with variable lease payments.

**(iii) Extension and termination options**

Extension and termination options are considered in a number of leases across the Company. These terms are used to maximise operational flexibility in terms of managing contracts. The majority of extension and termination options held are exercisable on a mutual consideration between lessor and the Company. Therefore the extension and termination option is not considered.

**(iv) Residual value guarantees**

There were no leases with residual value guarantees.

# Notes forming part of Standalone Financial Statements
As At March 31, 2025

(b) Interest Expense on Lease Liabilities

₹ in Lakh

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Interest on lease liabilities | 13.43 | 19.62 |

(c) Amount recognised in the statement of Cash flow

The total cash outflow for leases for the year ended March 31, 2025 was ₹ 69.55 lakh (Previous Year ₹66.73 lakh)

## NOTE 42 : EARNING / (LOSS) PER SHARE

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| **Basic** | | |
| Profit / (Loss) for the year as per statement of Profit and Loss (₹ In Lakh) | 1,904.48 | 1,878.56 |
| Weighted average number of equity shares (Nos.) | 4,00,59,500 | 3,89,63,164 |
| Earnings /(Loss) per share (₹) | 4.75 | 4.82 |
| **Diluted** | | |
| Profit / (Loss) for the year as per statement of Profit and Loss (₹ In Lakh) | 1,904.48 | 1,878.56 |
| Add : Interest on Compulsory Convertible Debentures (₹ In Lakh) | - | 14.58 |
| **Total** | **1,904.48** | **1,893.14** |
| Weighted average number of equity shares (Nos.) | 4,22,59,500 | 4,05,85,887 |
| Earnings /(Loss) per share (₹) | 4.51 | 4.66 |
| Nominal value of an equity share in rupees | 10 | 10 |

The Board of Directors of the Company has converted the CCD and allotted 42,12,237 equity shares of the face value of ₹10/- each fully paid at a premium of ₹92.50 each.The Company has issued 22,00,000 convertible share warrants, which has been considered for calculating diluted earning per share.

## NOTE 43 : DISCLOSURES REQUIRED UNDER SECTION 22 OF THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Principal amount remaining unpaid to MSME suppliers as on | 2,304.53 | 1,571.18 |
| Interest due on unpaid principal amount to MSME suppliers as on | 47.19 | 34.40 |
| The amount of interest paid along with the amounts of the payment made to the MSME suppliers beyond the appointed day | 17,724.19 | 9,132.14 |
| The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act | 355.50 | 159.83 |
| The amount of interest accrued and remaining unpaid at the end of accounting year | 670.76 | 268.07 |
| The amount of interest due and payable to be disallowed under Income Tax Act, 1961 | 402.69 | 194.24 |

**Note :-** Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

# Notes forming part of Standalone Financial Statements
As At March 31, 2025

## NOTE 44 : INCOME TAX & DEFERRED TAX

**A. Income Tax**

The Company does not have taxable income on current and previous year and hence no tax expenses have been recognised. Further since it is not probable that future taxable amounts will be available to utilize the deferred tax assets in respect of following unused tax losses and unabsorbed depreciation, no deferred tax assets have been recognised except for tax paid under Minimum Alternate Tax (MAT) under Income Tax Act 1961.

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Unused Tax losses for which no deferred tax asset has been recognised | | |
| Business Losses | 11,962.10 | 15,332.19 |
| Unabsorbed depreciation | 11,630.82 | 11,888.94 |
| Potential tax benefit | 8,243.37 | 9,511.06 |

a) Unused tax losses with respect to unabosorbed depreciation do not have an expiry date.

b) Unused tax losses with respect to Business losses have following expiry date.

| Financial Year | Amount ₹ in Lakh | Expiry Date |
|---|---|---|
| 2016-17 | 2,102.16 | March 31, 2025 |
| 2017-18 | 4,916.76 | March 31, 2026 |
| 2019-20 | 3,460.00 | March 31, 2028 |
| 2020-21 | 1,483.18 | March 31, 2029 |
| **Total** | **11,962.10** | |

c) The Company has following unutilised MAT credit under the Income Tax Act, 1961 for which deferred tax assets has been recongnised in the Balance Sheet

| Financial Year | Amount ₹ in Lakh | Expiry Date |
|---|---|---|
| 2010-11 | 477.19 | 2025-26 |
| 2011-12 | 716.42 | 2026-27 |
| **Total** | **1,193.61** | |

# Notes forming part of Standalone Financial Statements
As At March 31, 2025

d) Reconciliation of effective tax rate and tax expenses with accounting profit.

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| Profit before income tax | 1,986.00 | 1,942.30 |
| Tax Rate @ 34.94% | 693.91 | 678.64 |
| Tax effect of amounts which are not deductible / taxable in calculating taxable income | | |
| Unrecognised deffered tax asset | (693.91) | (678.64) |
| Tax Expenses | - | - |

**B. Deferred Tax**

Deferred Tax assets (other than MAT credit) reflected in the Balance Sheet as follows:

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| **Deferred Tax Asset** | | |
| Carry forward losses | 2,417.27 | 382.17 |
| | **2,417.27** | **382.17** |
| **Deferred Tax Liability** | | |
| Depreciation | 2,417.27 | 382.17 |
| | **2,417.27** | **382.17** |
| **Total Deferred Tax Liability (Net)** | **-** | **-** |

## NOTE 45 : EMPLOYEE BENEFITS

**Compensated absences:-** The leave obligation covers the Group's liability for earned leave. Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year end are treated as current employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

**Defined benefit plans**

The Company offers the following employee benefit schemes to its employees:

# Notes forming part of Standalone Financial Statements

**As At March 31, 2025**

**Gratuity**

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn salary per month computed proportionately for 15 days salary mutiplied for the number of years of service. The gratuity plan is a funded plan and the Company makes contributions to recognised funds in India. The Company does not fully fund the liability and maintains a target level of funding to be maintained over a period of time based on estimations of expected gratuity payments.

The amounts recognised in the balance sheet and the movements in the net defined benefit obligation over the year are as follows:

₹ in Lakh

| Particulars | Present value of obligation | Fair Value of plan assets | Net Amount |
|---|---|---|---|
| **April 01,2023** | 555.46 | 29.72 | 525.74 |
| Current Service Cost | 63.69 | - | 63.69 |
| Past service cost | - | - | - |
| Mortality Charges & Taxes | - | (2.39) | 2.39 |
| Interest Expense/(income) | 41.21 | 2.31 | 38.90 |
| **Total amount recognised in profit or loss** | **104.90** | **(0.08)** | **104.98** |
| **Remeasurements** | | | |
| Return on plan assets, excluding amounts included in interest | - | - | - |
| expense/(income) | | | |
| (Gain)/loss from change in demographic assumptions | 20.21 | (0.06) | 20.15 |
| (Gain)/loss from change in financial assumptions | (34.67) | (0.07) | (34.74) |
| Experience (gains)/losses | - | - | - |
| **Total amount recognised in other comprehensive income** | **(14.46)** | **(0.13)** | **(14.59)** |
| Employer contributions | | 31.46 | (31.46) |
| Benefit Payments | (29.34) | (29.34) | - |
| **March 31,2024** | **616.57** | **31.64** | **584.67** |

₹ in Lakh

| Particulars | Present value of obligation | Fair Value of plan assets | Net Amount |
|---|---|---|---|
| **April 01,2024** | 617 | 32 | 585 |
| Current Service Cost | 78.10 | - | 78.10 |
| Past service cost | - | - | - |
| Mortality Charges & Taxes | - | (2.28) | 2.28 |
| Interest Expense/(income) | 43.14 | 2.37 | 40.77 |
| **Total amount recognised in profit or loss** | **121.24** | **0.09** | **121.15** |
| **Remeasurements** | | | |
| Return on plan assets, excluding amounts included in interest | - | - | - |

# Notes forming part of Standalone Financial Statements
As At March 31, 2025

₹ in Lakh

| Particulars | Present value of obligation | Fair Value of plan assets | Net Amount |
|---|---|---|---|
| expense/(income) | | | |
| (Gain)/loss from change in demographic assumptions | - | - | - |
| (Gain)/loss from change in financial assumptions | 32.70 | 0.10 | 32.80 |
| Experience (gains)/losses | 30.39 | (0.41) | 29.98 |
| **Total amount recognised in other comprehensive income** | **63.10** | **(0.31)** | **62.78** |
| Employer contributions | | 36.86 | (36.86) |
| Benefit Payments | (34.79) | (34.79) | - |
| **March 31,2025** | **766.12** | **33.75** | **731.74** |

The net liability disclosed above relates to funded and unfunded plans as follows:

₹ in Lakh

| Particulars | March 31,2025 | March 31,2024 |
|---|---|---|
| Present Value of obligations | 766.12 | 616.57 |
| Fair value of plan assets | 33.75 | 31.64 |
| **Deficit of funded plan** | **732.37** | **584.93** |
| Unfunded Plans | - | - |
| Deficit of gratuity plan | 732.37 | 584.93 |

Valuation in respect of Gratuity has been carried out by Independent actuary, as at the Balance Sheet date, based on the following assumptions:

| Particulars | 31 March 2025 | 31 March 2024 |
|---|---|---|
| | Gratuity | Gratuity |
| Discount rate (Per Annum) | 6.80% | 7.20% |
| Expected rate of return on plan assets (Per Annum) | 7.20% | 7.50% |
| Rate of escalation in salary (Per Annum) | 8.00% | 8.00% |
| Mortality Table referred | IALM(2012-14) ult | IALM(2012-14) ult |
| Age Withdrawal Rate % | 2% | 2% |
| **Expected average remaining working lives of employees (in years)** | **14.86** | **15.08** |

# Notes forming part of Standalone Financial Statements

**As At March 31, 2025**

**Sensitivity analysis**

Sensitivity analysis indicates the influence of a reasonable change in certain significant assumptions on the outcome of the Present Value of obligation (PVO) and aids in understanding the uncertainty of reported amounts. Sensitivity analysis is done by varying one parameter at a time and studying its impact.

The sensitivity of the Present Value of obligation to changes in the weighted principal assumptions is as follows:

**Change in assumptions and impact on Present Value of obligation as at March 31, 2025**

₹ in Lakh

| Particulars | Impact on defined benefit obligation (in %) | | |
|---|---|---|---|
| | Change in assumption (in %) | Increase in assumption, Increase/ (Decrease) in liability | Decrease in assumption, Increase/ (Decrease) in liability |
| Discount rate | 1% | (43.67) | 125.99 |
| Salary growth rate | 1% | 112.58 | (34.07) |
| Withdrawal Rate | 1% | 28.28 | 41.25 |

**Comparative Figures**

**Change in assumptions and impact on Present Value of obligation as at March 31, 2024**

₹ in Lakh

| Particulars | Impact on defined benefit obligation (in %) | | |
|---|---|---|---|
| | Change in assumption (in %) | Increase in assumption, Increase/ (Decrease) in liability | Decrease in assumption, Increase/ (Decrease) in liability |
| Discount rate | 1% | (31.85) | 106.90 |
| Salary growth rate | 1% | 97.06 | (25.97) |
| Withdrawal Rate | 1% | 28.16 | 36.10 |

The above sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied while calculating the defined benefit liability recognized in the balance sheet.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the prior period.

**Category of Planned assets**

₹ in Lakh

| Particulars | March 31,2025 | March 31,2024 |
|---|---|---|
| Funds Managed by insurer | 100.00% | 100.00% |

The company maintains gratuity fund, which is being administered by LIC. Fund value confirmed by LIC as at March 31, 2025 is considered to be fair value.

# Notes forming part of Standalone Financial Statements
As At March 31, 2025

**Defined Benefit liability and employer contributions**

The expected contributions to post-employment benefit plans for the year ended March 31, 2025 is ₹731.74 Lakh

**The following payments are expected contributions to defined benefit plan in future years**

The weighted average duration of the plan is 15.76 years

**Expected Future Benefit Payments:**

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| **Defined Benefit Oligation** | | |
| Less than a year | 51.33 | 47.24 |
| Between 1-2 years | 34.11 | 17.08 |
| Between 2-5 years | 114.20 | 96.62 |
| Over 5 years | 583.73 | 469.82 |
| **Total** | **783.37** | **630.76** |

**Risk Exposure**

Through its defined benefit plans, the company is exposed to a number of risks, the most significant of which are detailed below :

1. **Interest rate risk:**

   The defined benefit obligation is calculated using a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase.

2. **Salary inflation risk:**

   Higher than expected increases in salary will increase the defined benefit obligation.

3. **Demographic risk:**

   For example,as the plan is open to new entrants, an increase in Membership will increase the defined benefit obligation. Also,the plan only provides benefits upon completion of a vesting criteria. Therefore, if turnover rates increase then the liability will tend to fall as fewer employees reach vesting period.

4. **Asset-Liability Mismatch Risk:**

   Risk which arises if there is a mismatch in the duration of the assets relative to the liabilities. By matching duration with the defined benefit liabilities, the company is success fully able to neutralize valuation swings caused by interest rate movements. Hence companies are encouraged to adopt asset-liability management.

5. **Discount Rate Risk:**

   Variations in the discount rate used to compute the present value of the liabilities may seem small, but in practice can have a significant impact on the defined benefit liabilities.

6. **Future Salary Escalation and Inflation Risk :**

   Since price inflation and salary growth are linked economically, they are combined for disclosure purposes. Rising salaries will often result in higher future defined benefit payments resulting in a higher present value of liabilities especially unexpected salary increases provided at management's discretion may lead to uncertainties in estimating this increasing risk.

# Notes forming part of Standalone Financial Statements
**As At March 31, 2025**

### 7. Asset Risks:

**A)** All plan assets are maintained in a trust fund managed by a public sector insurer viz; LIC of India. LIC has a sovereign guarantee and has been providing consistent and competitive returns over the years.The company has opted for a traditional fund where in all assets are invested primarily in risk averse markets. The company has no control over the management of funds but this option provides a high level of safety for the total corpus. A single account is maintained for both the investment and claim settlement and hence100% liquidity is ensured. Also interest rate and inflation risk are taken care of.

**B) Defined Contribution Plan**

The company has certain defined contribution plans. Contributions are made to provident fund in India at the rate of 12% as per local regulations. The contributions are made to the provident fund administered by the government. The obligation of the company is limited to the amount contributed and it has no further contractual or any constructive obligation.The company also has liability to contribute to other defined contribution plans. The company has recognised the following amounts in the statement of Profit and Loss.

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Contribution to Provident Fund | 179.29 | 141.20 |
| Contribution to Labour Welfare Fund | 0.87 | 0.42 |
| Contribution to Employee's State Insurance Scheme | 32.29 | 36.84 |

## NOTE 46 : ASSETS PLEDGED AS SECURITY

₹ in Lakh

| Particulars | 31 March 2025 | 31 March 2024 |
|---|---|---|
| **Current** | | |
| **Financial Assets** | | |
| Factored Receivables | 5,009.56 | 3,404.03 |
| Other Receivables | 7,659.15 | 8,003.66 |
| Cash and cash equivalents | 2,402.78 | 1,136.15 |
| Fixed deposit with bank | 674.41 | 500.00 |
| **Non Financial Assets** | | |
| Inventories | 6,681.86 | 5,160.74 |
| **Total Current assets pledged as security** | **22,427.75** | **18,204.58** |
| **Non-Current** | | |
| Plant and Machinery | 15,124.80 | 7,086.90 |
| Building | 5,881.47 | 5,421.39 |
| Land | 1,503.76 | 1,503.76 |
| Others Assets | 5,607.49 | 667.11 |
| **Total Non-current assets pledged as security** | **28,117.52** | **14,679.16** |
| **Total Assets pledged as security** | **50,545.27** | **32,883.74** |

# Notes forming part of Standalone Financial Statements

**As At March 31, 2025**

## NOTE : 47

As per the Ministry of Corporate Affairs (MCA) notification, proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, for the financial year commencing April 1, 2023, every company which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled. The interpretation and guidance on what level edit log and audit trail needs to be maintained evolved during the year and continues to evolve.

The Company has not operated the audit trail functionality throughout the year at both the application and database levels for all relevant transactions recorded in its software systems. The Company uses Spine Payroll software, wherein the audit trail feature is not enabled at the database level to capture direct data modifications. Further, the accounting software in use does not have the feature of recording an audit trail.

## NOTE : 48

The Company has borrowings from Bank of Baroda on the basis of security of current assets. Details of the quarterly returns and statements of current assets filed by the Company with Bank of Baroda with the books of accounts are as follows.

**Name of the Bank : Bank of Baroda**

₹ in Lakh

| Particulars of Securities Provided | Amount as per books of account | Amount as reported in the quarterly return/ statement | Amount of difference |
|---|---|---|---|
| **As on 30-06-2024** | | | |
| Inventories | 6,165.01 | 5,254.68 | (910.33) |
| Book Debts | 5,491.86 | 4,769.98 | (721.88) |
| Creditors | 7,666.19 | 4,611.00 | (3,055.19) |
| **As on 30-09-2024** | | | |
| Inventories | 6,935.70 | 5,451.38 | (1,484.32) |
| Book Debts | 6,843.40 | 5,802.32 | (1,041.08) |
| Creditors | 9,202.33 | 6,084.00 | (3,118.33) |
| **As on 31-12-2024** | | | |
| Inventories | 7,494.56 | 6,863.26 | (631.30) |
| Book Debts | 4,950.58 | 3,889.99 | (1,060.59) |
| Creditors | 7,597.74 | 5,314.00 | (2,283.74) |
| **As on 31-03-2025** | | | |
| Inventories | 6,681.86 | 6,514.93 | (166.93) |
| Book Debts | 7,659.14 | 6,665.79 | (993.35) |
| Creditors | 8,821.02 | 5,045.00 | (3,776.02) |

**Reasons for material discrepancies :**

1. Inventories : Difference is mainly due to change in valuation of wip, which takes place subsequent to declaration to the bank.

2. Book Debts : Book Debts were differed due to sales provision for rate revision effected by customers.

3. Creditors : In stock statements sundry creditors w.r.t. raw material and bought out components were considered

# Notes forming part of Standalone Financial Statements

**As At March 31, 2025**

## NOTE 49 : CODE ON SOCIAL SECURITY, 2020

The Parliament of India has approved the Code on Social Security, 2020 which may have an impact on the contributions by the Company on Employee benefit expenses, Provident Fund, Insurance and Gratuity. Further, the Ministry of Labour and Employment, Government of India has published draft rules for the Code on Social Security, 2020 on November 13, 2020 and has solicited comments/ suggestions from the stakeholders. Accordingly, the Company will evaluate the impact of the said legislation and the Rules notified thereunder, and would eventually apportion the impact in its financial statements in the period in which the Code on Social Security, 2020 is enacted.

## NOTE - 50

The company enters into "international & domestic transactions" with specified parties that are subject to the Transfer Pricing regulations under the Income Tax Act, 1961 ('regulation'). The pricing of such transactions will need to comply with Arm's length principle under the regulations. These regulations, inter alia, also required the maintenance of prescribed documents and information including furnishing a report from an accountant which is to be filed with the Income tax authorities.

The company has undertaken necessary steps to comply with the regulations. The management is of the opinion that the transactions are at arm's length, and hence the aforesaid legislation will not have any impact on the financial statements, particularly on the amount of tax expense and that of provision for taxation.

## NOTE : 51 RATIOS

**The ratios for the years ended March 31, 2025 and March 31, 2024 are as follows:**

| Ratio | Numerator | Denominator | March 31, 2025 | March 31, 2024 | Variance (%) | Reason |
|---|---|---|---|---|---|---|
| Current Ratio | Total current assets | Total current liabilities | 0.66 | 0.68 | (3.84) | Current ratio has marginally deteriorated, mainly due to advance received ₹84.50 Cr (₹44 Cr as on 31st Macrh 2024) against asset held for sale of AIPL stake being clasiffied under current liability. |
| Debt - Equity Ratio | Total debts | Shareholders equity | 2.01 | 1.55 | 29.63 | Debt equity ratio has increased due to increase in debt. |
| Debt Service Coverage Ratio | Earnings available for debt service | Debt service | 1.48 | 0.91 | 63.25 | Lesser repayment of long term debt in current year as compare to last year. |
| Return on Equity Ratio | Net profits after taxes | Average shareholders equity | 14.25% | 20.21% | (28.87) | Company has posted a net profit of ₹19.04 crore in current year as compared to net profit of ₹18.78 crore in previous year. The company raised additional capital through Compulsorily Convertible Debentures (CCDs) and equity warrants to fund the expansion of its business facilities. this has led to a dilution in equity returns, resulting in a decline in ROE for the year. |

# Notes forming part of Standalone Financial Statements

**As At March 31, 2025**

| Ratio | Numerator | Denominator | March 31, 2025 | March 31, 2024 | Variance (%) | Reason |
|---|---|---|---|---|---|---|
| Inventory Turnover Ratio | Cost of goods sold | Average inventory | 7.35 | 9.13 | (19.43) | The average inventory has increased compared to the previous year, primarily due to a rise in Tool WIP inventory. This increase is attributed to ongoing projects. As a result of the higher inventory levels, the inventory turnover ratio has declined during the current year. |
| Trade Receivables Turnover Ratio | Net credit sales | Average trade receivables | 5.46 | 6.93 | (21.26) | With revenue remaining stable, the increase in average receivables has resulted in a decline in the receivables turnover ratio. |
| Trade Payables Turnover Ratio | Net credit purchases | Average trade payables | 5.40 | 6.09 | (11.35) | Payables has increased as compare to last year, lower consumption of materials has led to decrease in Purchase cost. |
| Net Capital Turnover Ratio | Net sales | Average working Capital | (5.48) | (6.18) | (11.34) | Ratio is deteriorated, mainly due to advance received ₹84.50 Cr (₹44 Cr as on 31st Macrh 2024) against asset held for sale of AIPL stake being clasiffied under current liability. |
| Net Profit Ratio | Net profit | Net sales | 2.90% | 2.89% | 0.43 | Company has maintained the Net Profit ratio. |
| Return on Capital Employed | Earnings before interest and taxes | Capital employed | 11.81% | 12.95% | (8.85) | In spite of an increase in capital (net worth) and borrowings, the company has maintained its ROCE ratio. |
| Return on Investment | Income from invested funds | Weighted average invested funds | 5.61% | 2.60% | 116 | Return on Investment (ROI) ratio is improved due to increase in fixed deposits as compare to previous year. |

## NOTE : 52 OTHER DISCLOSURES

The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

The Company has not been declared as a Wilful Defaulter by any bank or financial institution or government or any government authority.

The Company has no transactions with the companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

There are no charges or satisfaction yet to be registered with Registrar of Companies (ROC) beyond the statutory period.

The Company has complied with the number of layers prescribed under the Section 2(87) of the Companies Act, 2013 read with Companies (Restriction on number of layers) Rules, 2017.

# Notes forming part of Standalone Financial Statements
**As At March 31, 2025**

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in paries identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

The Company has four (4) Subsidiary Companies and Two (2) Associates: (i) Autoline Industrial Parks Limited [significant influence 43% stake] (ii) Autoline Design Software Limited (iii) Autoline E-Mobility Private Limited (iv) Koderat Investments Ltd. Cyprus (non-Operative). SZ Design SRL - (Under Liquidation) and Zagato SRL Milan Italy (Voluntary Liquidation) are Associates of Koderate Investments Ltd (Subsidiary).

### NOTE 53 : LOANS AND ADVANCES GRANTED TO SPECIFIED PERSON

**(A) Loans / Advance in the nature of loan - repayable on demand**

₹ in Lakh

| Type of Borrowers | As on March 31, 2025 | | As on March 31, 2024 | |
|---|---|---|---|---|
| | Amount outstanding - Gross Carrying Amount | % of Total Loan and Advance in the Nature of Loan | Amount outstanding - Gross Carrying Amount | % of Total Loan and Advance in the Nature of Loan |
| Promoters | - | - | - | - |
| Directors | - | - | - | - |
| KMPs | - | - | - | - |
| Related Parties- subsidiaries | | | | |
| Autoline Industrial Parks Limited | 177.79 | 6.84 | 94.72 | 4.67 |
| Autoline Design Software Limited | 1,099.78 | 42.31 | 1,032.25 | 50.87 |
| Autoline E-Mobility Private Limited | 1,321.53 | 50.85 | 902.19 | 44.46 |
| **Total** | **2,599.10** | **100.00** | **2,029.16** | **100.00** |

# Notes forming part of Standalone Financial Statements
As At March 31, 2025

(B) Loans / Advance in the nature of loan - without specifying any terms or period of repayment

| Type of Borrowers | As on March 31, 2025 | | As on March 31, 2024 | |
|---|---|---|---|---|
| | Amount outstanding - Gross Carrying Amount | % of Total Loan and Advance in the Nature of Loan | Amount outstanding - Gross Carrying Amount | % of Total Loan and Advance in the Nature of Loan |
| Promoters | - | - | - | - |
| Directors | - | - | - | - |
| KMPs | - | - | - | - |
| Related Parties | - | - | - | - |
| **Total** | **-** | **-** | **-** | **-** |

## NOTE 54 : REGROUPING OF COMPARITIVE FIGURES

The figures for the corresponding period / year have been regrouped and rearranged wherever necessary to make them comparable

For and on behalf of the Board of Directors

**SHIVAJI AKHADE**
Managing Director
DIN: 00006755

**SUDHIR MUNGASE**
Whole Time Director
DIN:00006754

Place : Pune
Date : May 24, 2025

**VENUGOPAL RAO PENDYALA**
Chief Executive Officer

**UTTAM BISWAS**
Chief Financial Officer
Mem.No.078169

**PRANVESH TRIPATHI**
Company Secretary
Mem.No.A16724

# Independent Auditor's Report

**To the Members of AUTOLINE INDUSTRIES LIMITED**

**Report on the Audit of the Consolidated Financial Statements**

## QUALIFIED OPINION

We have audited the accompanying consolidated financial statements of AUTOLINE INDUSTRIES LIMITED (hereinafter referred to as 'the Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its associates which includes Consolidated Balance Sheet as at March 31, 2025 and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements")

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter specified under 'Basis for Qualified Opinion' section of our report, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (hereinafter referred to as the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, of the consolidated state of affairs of the Group and its associates as at March 31, 2025, the Consolidated Profit (financial performance including other comprehensive income), its Consolidated Cash Flows and the Consolidated Changes in Equity for the year then ended.

## BASIS FOR QUALIFIED OPINION

The holding company had recognised credit for Minimum Alternate Tax (MAT) for the Assessment Years 2011-12 and 2012-13 corresponding to financial years 2010-11 and 2011-12 under section 115 JAA of the provisions of the Income Tax Act, 1961 totalling to Rs. 1,193.61 Lakhs. As per the provisions of the Income Tax Act, 1961, these MAT Credits are available for utilization for a period of 15 years from the year in which it is recognized. The holding company expects to utilise the MAT credit within the remaining period.

However, in our opinion, based on the financial projections made available to us as well as the existence of accumulated carry forward losses as per tax laws, it is unlikely that such MAT Credit of Rs. 1,193.61 Lakhs can be utilized within the designated period. Accordingly, the MAT Credit Asset, total comprehensive income & retained earnings in the financial results are overstated to that extent.

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

## KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of the most significance in our audit of the Consolidated Financial Statements of the current year. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report;

| Sr. No. | Key Audit Matter (KAM) | Auditor's Response |
|---|---|---|
| 1 | **Revenue Recognition:**<br>The revenue of Group including its associates is derived from the sale of sheet metal stampings, welded assemblies, and moulds for the automotive industry. The Group including its associates, recognize revenue when the control is transferred to the customer.<br>The terms set out in the group sales contracts relating to goods acceptance by customers are varied. Accordingly, the terms and conditions of sales contracts may affect the timing of recognition of sales to customers as each sales contract could have different terms relating to customer acceptance of the goods sold.<br>We identified the recognition of revenue as a key audit matter because revenue is one of the key performance indicators of the Group including its associates and is, therefore, subject to an inherent risk of misstatement to meet targets or expectations and because errors in the recognition of revenue could have a material impact on the Group including its associates. | Our audit procedures included the following:<br>• assessed the design and operating effectiveness of the Group controls around revenue recognition and measurement<br>• assessed the appropriateness of the Group identification of performance obligations in its contracts with customers, its determination of transaction price, including allocation thereof to performance obligations and accounting policies for revenue recognition in accordance with the accounting principles laid down in Ind AS 115<br>• scrutinized sales ledgers to verify the accuracy and completeness of sales transactions<br>• on a sample basis, tested the revenue recognised including testing of cut off assertion as at the year end<br>• assessed the revenue recognised with substantive analytical procedures including review of price, quantity and product mix variances and analysis of discounts at the customer level<br>• circularized balance confirmations to a sample of customers and evaluated the responses<br>• Assessed the disclosures made by the Group. |
| 2 | **Going Concern:**<br>The Group had incurred losses in previous years; however, it has returned to profitability since the financial year 2021-22. As of March 31, 2025, the Group's current liabilities continued to exceed its current assets, however, total liabilities do not exceed total assets. The directors of the Holding Company made their assessment of going concern by preparing a cash flow forecast in which some key assumptions were applied and note 3.5 to the Consolidated Financial Statements explains how the directors of the Holding Company have formed a judgement that the going concern is appropriate in preparing the financial statements.<br>These key assumptions included forecasts of sales volumes, average selling prices, raw material costs and the availability of banking and other financing facilities as well as financial support from the Promoters.<br>We identified Going Concern as a key audit matter due to the significant degree of management judgement required in assessing and forecasting the Group future cash flows, which are inherently uncertain. Furthermore, management judgement and | Our audit procedures included the following:<br>• Obtained an understanding & walking through the business planning process and assessing the design, implementation, and operating effectiveness of management's key internal controls over the management assessment, including the preparation of cash flow forecasts & liquidity assessment.<br>• We assessed the management's cash flow forecasts by analyzing the key assumptions used, such as future revenue, gross profit, operating expenses, and capital expenditure with reference to historical data, current performance, internal investment and production plans, as well as applicable external market information.<br>• Considering the reliability of cash flow forecasts made by management in prior years by comparing them with the current year's results.<br>• We evaluated the availability of banking and financing facilities by examining relevant documentation, including banking facility agreements signed before and after the reporting period. Additionally, we assessed the impact of any covenants and restrictive terms contained within these agreements.<br>• We also verified whether any waivers were obtained from the financial institutions from which borrowings were made. |

Corporate Overview > 01-29
Statutory Reports > 30-139
Financial Statements > 140-331

| Sr. No. | Key Audit Matter (KAM) | Auditor's Response |
|---|---|---|
| | uncertainties could have a significant impact on the preparation of financial statements and may be subject to management bias. | • Assessed the disclosures made by the Group in this regard.<br>Based on our procedures we noted that the key assumptions used in the forecasts were within a reasonable range of our expectations. |
| 3 | **Contingent Liabilities:**<br>**Evaluation of uncertain tax positions**<br>(Refer to Note 40 to the Consolidated financial statements)<br>The Group including its associate are currently involved in assessment proceedings and related litigations with direct and indirect tax authorities, as well as certain other parties. Estimating the probable outflow of economic resources and determining the appropriate level of provisioning and/or disclosures required involves a high level of management judgement. The management's judgement is supported by advice from independent tax and legal consultants, as deemed necessary. Any unexpected adverse outcomes could have a significant impact on the Group reported profit and financial position.<br><br>We identified this area as a key audit matter due to the uncertainty of the final result and the significant management judgment in assessment. | Our audit procedures included the following:<br>• We gained an understanding of how to identify claims, litigations, and contingent liabilities. We identified key controls in the process and performed tests on selected controls.<br>• We obtained a summary of the Group legal and tax cases and assessed management's position by discussing the probability of success in significant cases and the potential magnitude of any loss with the legal counsel or consultant and operational management.<br>• The current status of direct and indirect tax assessments/ litigations was reviewed.<br>• Recent orders and communication received from tax authorities and certain other parties were read, along with management responses to such communication.<br>• When relevant, we read the most recent independent tax/ legal advice obtained by management and evaluated the grounds presented therein.<br>• The adequacy of disclosure in the consolidated financial statements was assessed.<br>Based on the above procedures, we did not identify any material exceptions relating to management's assessment of provisions and contingent liabilities. |

## INFORMATION OTHER THAN THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON (HEREINAFTER REFERRED TO AS "OTHER INFORMATION")

The Group Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report but does not include the consolidated financial statements / standalone financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

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

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

## MANAGEMENT'S & BOARD OF DIRECTORS' RESPONSIBILITIES FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these Consolidated Financial Statements in terms of the requirements of the Act, that give a true and fair view of the Consolidated Financial Position, Consolidated Financial

Performance, Consolidated Cash Flows and Consolidated Statement of Changes in Equity of the Group including its associates in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. The respective management and Board of Directors of the companies included its associates in the Consolidated Financial Statements are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 the 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 Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the Consolidated Financial Statements by the Holding company's management & Board of Directors, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Management and Board of Directors of the Group including its associates are responsible for assessing the ability of the respective company to continue as a going concern, disclosing, as applicable, matters related to going concerned and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group, including its associates, are responsible for overseeing the financial reporting process of the respective Company.

## AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated 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 Consolidated Financial Statements.

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

A. Identify and assess the risks of material misstatement of the consolidated 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.

B. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company and its subsidiary companies (including its associates) which companies are incorporated in India, have an adequate internal financial controls system with reference to consolidated financial statements in place and the operating effectiveness of such controls.

C. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Holding company's management & Board of Directors.

D. Conclude on the appropriateness of management's use of the going concern basis of accounting in preparation of consolidated financial statement and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. 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 consolidated 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 Group including its associates to cease to continue as a going concern.

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

F. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group including its associates, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. We remain solely responsible for our audit opinion.

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

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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 consolidated 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

Two foreign associates & one foreign subsidiary are non-operative entities and their financial information as of March 31, 2025 is unaudited. The management of Holding Company has converted the financial statements of these entities from the accounting principles generally accepted in their respective countries to those generally accepted in India. This financial statement has been certified by the Holding Company's management. In our opinion and according to the information and explanations given to us by the Holding Company's Management, this financial information is not material to the Group.

Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory requirements below, is not modified in respect of the above other matter with respect to our reliance on work done and the financial statements certified by the management.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government in terms of Section 143 (11) of the Act, we give in "**Annexure A**", a statement on the matters specified in paragraphs 3 and 4 of the Order with respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act.

2. As required by section 143 (3) of the Act, based on our audit and as mentioned in the 'Other Matters' paragraph above, we report, to the extent applicable, that:

   a. We have sought and except for the matter described in the Basis for Qualified Opinion paragraph obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.

   b. Except for the matter described in the Basis for Qualified Opinion paragraph and for the matters stated in paragraph 2(i)(vi) below on reporting in relation to audit trail as required under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended), In our opinion, proper books of account as required by law relating to the preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books.

   c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.

d. Except for the matter described in the Basis for Qualified Opinion paragraph, In our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standards specified under section 133 of the Act. read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

e. On the basis of the written representations received from the directors of the Group as on March 31, 2025, taken on record by the Board of Directors of the Group, none of the directors of Group are disqualified as on March 31, 2025, from being appointed as a director in terms of section 164(2) of the Act;

f. The modification relating to the maintenance of accounts and other matters connected therewith as the matter described in the Basis for Qualified Opinion paragraph above, and the paragraph 2(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2 (i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

g. With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Group and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**". which is based on the auditors' report of the holding company and subsidiary companies. Our report expresses a modified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting.

h. With respect to the other matters to be included in the auditor's report in accordance with the requirements of section 197(16) of the Act, as amended, we report that in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Group, to its directors during the year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director by the Group is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to commented upon by us.

i. With respect to the other matters to be included in the auditor's report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   i. The Consolidated Financial Statements disclose the impact of pending litigations as at March 31, 2025 on the Consolidated Financial position of the Group including its associates (refer to note 40 to the Consolidated Financial Statements);

   ii. The group, including associates, does not have any long-term contracts, including derivatives contracts for which there were foreseeable losses;

   iii. There were no amounts that were required to be transferred to the Investor Education and Protection Fund by the Group, including its associates, which are companies incorporated in India.

   iv. (a) The management of the Group including associate companies incorporated in India whose financial statements have been audited under the Act has represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its subsidiary companies to or in any other person(s) or entity (ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or its subsidiary companies ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management of the Group including associates companies incorporated in India whose financial statements have been audited under the Act has represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Holding Company or its subsidiary companies from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiary companies shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Group have not declared or paid any dividend during the year ended March 31, 2025, hence reporting under rule 11 (f) is not applicable to that extent.

vi. Based on our examination, which included test checks, except for the instance mentioned below, the Group including associate which are companies incorporated in India has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Additionally, the audit trail has been preserved by the Group including associate which are companies incorporated in India as per the statutory requirements for record retention, other than the consequential impact of exceptions given below:

- Spine payroll - except that no audit trail enabled at the database level to log any direct data changes made.

- The organization has used accounting software SAP B1, which does not have the feature of recording an audit trail.

- Three subsidiaries which are incorporated in India have used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility, which has not operated throughout the year for all relevant transactions recorded in the software.

**SHARP & TANNAN ASSOCIATES**
Chartered Accountants
Firm's Registration No.: 0109983W
by the hand of

**CA Arnob Choudhuri**
Partner
Membership No.: (F) 156378
UDIN: 25156378BMMJYO1062

Pune, May 24, 2025,

## ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS OF AUTOLINE INDUSTRIES LIMITED FOR THE YEAR ENDED MARCH 31, 2025.

**(Referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" Section of our report on even date)**

In our opinion and according to the information and explanations given to us, the following companies incorporated in India and included in the Consolidated Financial Statements, have unfavourable remarks, qualifications or adverse remarks given by us under the Companies (Auditor's Report) Order, 2020 (CARO):

| Sr. No. | Name of the entity | CIN | Holding Company / subsidiary | Clause number of the CARO report |
|---|---|---|---|---|
| 1. | Autoline Industries Limited | L34300PN1996PLC104510 | Holding Company | Clause (ii) |
| | | | | Clause (iii) (a) & (f) |
| | | | | Clause (vii) |
| | | | | Clause (ix) (a) |
| 2. | Autoline Industrial Parks Limited | U45209PN2007PLC130639 | Subsidiary Company | Clause (vii) |
| | | | | Clause (xvii) |
| 3. | Autoline Design Software Limited | U72200PN2004PLC148734 | Subsidiary Company | Clause (iii) (a) & (f) |
| | | | | Clause (vii) |
| 4. | Autoline E-Mobility Private Limited | U29200PN2022PTC209074 | Subsidiary Company | Clause (xvii) |

**SHARP & TANNAN ASSOCIATES**
Chartered Accountants
Firm's Registration No.: 0109983W
by the hand of

**CA Arnob Choudhuri**
Partner
Membership No.: (F) 156378
UDIN: 25156378BMMJYO1062

Pune, May 24, 2025,

## ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS OF AUTOLINE INDUSTRIES LIMITED FOR THE YEAR ENDED MARCH 31, 2025

**(Referred to in paragraph (F) under the heading, "Report on Other Legal and Regulatory Requirements" of our report on even date)**

**Report on the Internal Financial Controls with reference to consolidated financial statement under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 ("the Act")**

### QUALIFIED OPINION

We have audited the internal financial controls with reference to the consolidated financial statements **AUTOLINE INDUSTRIES LIMITED** (hereinafter referred as "the Holding Company"), including its subsidiary companies (the Holding Company and its subsidiaries together referred to as "the Group"), including its associates, which are companies incorporated in India, as of March 31, 2025 in conjunction with our audit of the Consolidated Financial Statements of the Company as of and for the year ended on that date.

According to the information and explanations given to us and based on our audit, the following material weaknesses have been identified as at March 31, 2025;

The Holding Company's internal control system pertaining to control activities for the financial statement closure process function was not operating effectively with respect to the assessment of utilisation of MAT credit, wherein the Holding Company has not performed an assessment in accordance with the Income Tax Act, 1961. This deficiency has led to a material misstatement in the recognition of MAT Credit Asset, total comprehensive income, and retained earnings in the financial statements.

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control with reference to consolidated financial statements, such that there is a reasonable possibility that a material misstatement of the group's annual financial statements will not be prevented or detected on a timely basis.

In our opinion, except for the possible effects of the material weaknesses described above on the achievement of the objectives of the control criteria, the group has, in all material respects, an adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2025, based on the internal financial control with reference to consolidated financial statements criteria established by the group considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (hereinafter referred as "the guidance note") issued by the Institute of Chartered Accountants of India (hereinafter referred as "ICAI").

### HOLDING COMPANY'S MANAGEMENT AND BOARD OF DIRECTORS RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

### AUDITOR'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS WITH RESPECT TO THE CONSOLIDATED FINANCIAL STATEMENTS

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Group, including its associates based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements were established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to financial statements.

## MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO CONSOLIDATED FINANCIAL STATEMENTS

A Group's internal financial controls with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A group internal financial controls with reference to consolidated financial statements includes those policies and procedures that: (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the group; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the group are being made only in accordance with authorisations of management and directors of the group; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the group assets that could have a material effect on the consolidated financial statements.

## INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO CONSOLIDATED FINANCIAL STATEMENTS

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

**SHARP & TANNAN ASSOCIATES**
Chartered Accountants
Firm's Registration No.: 0109983W
by the hand of

**CA Arnob Choudhuri**
Partner
Membership No.: (F) 156378
UDIN: 25156378BMMJYO1062

Pune, May 24, 2025,

# Consolidated Balance Sheet

**As At March 31, 2025**

₹ in Lakh

| Particulars | Note No. | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|---|
| **ASSETS** | | | |
| **1 Non-current assets** | | | |
| (a) Property, plant and equipment | 4.1 | 21,789.41 | 13,211.39 |
| (b) Capital work in progress | 4.2 | 5,056.94 | 188.76 |
| (c) Other Intangible assets | 4.3 | 67.87 | 61.50 |
| (d) Intangible assets under development | 4.4 | 1,662.01 | 1,275.71 |
| (e) Right of use Assets | 4.5 | 1,352.30 | 1,420.07 |
| (f) Goodwill on consolidation | | 153.13 | 153.13 |
| (g) Financial Assets | | | |
| (i) Investments | 5 | 228.47 | 10.00 |
| (ii) Other financial assets | 6 | 196.59 | 188.11 |
| (h) Income tax assets (net) | 7 | 319.68 | 246.05 |
| (i) Deferred tax assets (incl., MAT Credit) | 8 | 1,219.93 | 1,309.89 |
| (j) Other Non-current assets | 9 | 3,500.63 | 3,837.83 |
| **Total non-current assets** | | **35,546.97** | **21,902.45** |
| **2 Current assets** | | | |
| (a) Inventories | 10 | 6,721.81 | 5,219.30 |
| (b) Financial Assets | | | |
| (i) Trade Receivables | 11 | 12,671.08 | 11,409.85 |
| (ii) Cash and cash equivalents | 12 | 2,450.74 | 1,142.49 |
| (iii) Bank balances other than (ii) above | 13 | 674.41 | 500.00 |
| (iv) Loans and advances | 14 | 25.33 | 20.28 |
| (v) Other Financial assets | 15 | 39.60 | 35.99 |
| (c) Other current assets | 16 | 1,898.59 | 1,584.96 |
| **Total current assets** | | **24,481.55** | **19,912.87** |
| **3 Assets classified as held for sale** | **56** | **15,735.88** | **15,695.18** |
| **Total Assets** | | **75,764.41** | **57,510.50** |
| **EQUITY AND LIABILITIES** | | | |
| **1 Equity** | | | |
| (a) Equity Share capital | 17 | 4,317.54 | 3,896.32 |
| (b) Other Equity | 18 | 10,991.67 | 9,669.02 |
| (c) Non-controlling Interest | | - | - |
| **Total Equity** | | **15,309.21** | **13,565.34** |
| **Liabilities** | | | |
| **2 Non-current liabilities** | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 19 | 12,684.20 | 5,256.37 |
| (ia) Lease liabilities | 20a | 72.32 | 148.43 |
| (ii) Other financial liabilities | 20 | 49.50 | - |
| (b) Provisions | 21 | 158.64 | 136.76 |
| **Total non-current liabilites** | | **12,964.66** | **5,541.56** |
| **3 Current liabilities** | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 22 | 15,943.80 | 13,898.56 |
| (ia) Lease liabilities | 24a | 88.83 | 79.05 |
| (ii) Trade payables | | | |
| (a) total outstanding dues of micro and small enterprises | 23 | 2,319.31 | 1,580.04 |
| (b) total outstanding dues of Creditors other than micro and small enterprises | 23 | 6,553.58 | 6,314.01 |
| (iii) Other financial liabilities | 24 | 2,522.97 | 2,715.66 |
| (b) Other current liabilities | 25 | 12,808.18 | 6,707.52 |
| (c) Provisions | 26 | 758.03 | 595.27 |
| **Total current liabilities** | | **40,994.71** | **31,890.10** |
| **Total Liabilities** | | **53,959.36** | **37,431.66** |
| **Liability classified as held for sale** | | **6,495.83** | **6,513.50** |
| **Total Equity & Liabilities** | | **75,764.41** | **57,510.50** |
| Material Accounting Policies | 1-3 | | |
| See accompanying notes forming part of the financial statement | 4-57 | | |

In terms of our report attached
For **SHARP & TANNAN ASSOCIATES**
Chartered Accountants
Firm Registration No.109983W

For and on behalf of the Board of Directors

**SHIVAJI AKHADE**
Managing Director
DIN: 00006755

**SUDHIR MUNGASE**
Whole Time Director
DIN:00006754

**CA ARNOB CHOUDHURI**
Partner
Mem. No.(F) 156378

**VENUGOPAL RAO PENDYALA**
Chief Executive Officer

**UTTAM BISWAS**
Chief Financial Officer
Mem.No.078169

**PRANVESH TRIPATHI**
Company Secretary
Mem.No.A16724

Place : Pune
Date : May 24, 2025

# Consolidated Statement of Profit and Loss

**For The Year Ended March 31, 2025**

₹ in Lakh

| | Particulars | | Note No. | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|---|---|---|
| | **Continuing Operations** | | | | |
| 1 | Revenue from operations | | 27 | 65,854.74 | 65,415.30 |
| 2 | Other income | | 28 | 408.79 | 229.14 |
| **3** | **Total income (1+2)** | | | **66,263.53** | **65,644.44** |
| **4** | **Expenses** | | | | |
| | (a) | Cost of materials consumed | 29.a | 44,874.73 | 46,020.43 |
| | (b) | (Increase) / Decrease in inventories of finished goods and work-in-progress | 29.b | (1,306.55) | 10.60 |
| | (c) | Employee benefits expenses | 30 | 4,605.62 | 4,040.71 |
| | (d) | Finance costs | 31 | 3,205.07 | 2,294.51 |
| | (e) | Depreciation and amortisation expense | 32 | 1,780.23 | 1,383.29 |
| | (f) | Other expenses | 33 | 10,833.35 | 10,122.44 |
| | **Total expenses** | | | **63,992.44** | **63,871.99** |
| **5** | **Profit / (Loss) before exceptional items and tax (3 - 4)** | | | **2,271.08** | **1,772.45** |
| 6 | Exceptional items | | 34 | (357.96) | - |
| **7** | **Profit / (Loss) before tax from Continuing Operations (5 + 6)** | | | **1,913.12** | **1,772.45** |
| **8** | **Tax expense:** | | | | |
| | (a) | Current tax expense for current year | | 13.85 | 41.46 |
| | (b) | (Less): MAT credit | | 81.52 | 63.74 |
| | (c) | Current tax expense relating to prior years | | (2.16) | (1.79) |
| | (d) | Net current tax expense | | 93.21 | 103.40 |
| | (e) | Deferred tax | | 8.44 | - |
| | | | | **101.64** | **103.40** |
| **9** | **Profit / (Loss) after tax from Continuing Operations (7-8)** | | | **1,811.48** | **1,669.05** |
| | **Discontinued Operations** | | | | |
| **10** | **Profit / (Loss) from Discontinued Operations** | | **56** | (32.07) | (83.56) |
| | Tax Expense of Discontinued Operations | | | - | - |
| **11** | **Profit / (Loss) after tax from Discontinued Operations** | | | **(32.07)** | **(83.56)** |
| **12** | **Profit / (Loss) for the year (9+11)** | | | **1,779.41** | **1,585.49** |
| | Attributable to | | | | |
| | | Owners of the Company | | 1,805.12 | 1,640.98 |
| | | Non-Controlling Interest | | (25.71) | (55.49) |
| **13** | **Other Comprehensive Income (OCI)** | | | | |
| | **Items that will not be reclassified to profit or loss** | | | | |
| | Remeasurements of post-employment benefit obligations-(loss)/gains | | | (60.99) | 16.78 |
| | Income Tax relating to this item | | | (0.26) | - |
| | **Other Comprehensive Income for the year, net of tax** | | | (61.25) | 16.78 |
| | Attributable to | | | | |
| | | Owners of the Company | | (61.25) | 16.78 |
| | | Non-Controlling Interest | | - | - |
| **14** | **Total Comprehensive Income for the period (12+13)** | | | **1,718.16** | **1,602.27** |
| | Attributable to | | | | |
| | Owners of the Company | | | 1,743.87 | 1,657.76 |
| | Non-Controlling Interest | | | (25.71) | (55.49) |
| **15** | **Minority Interest** | | | (25.71) | (55.49) |
| **16** | **Profit / (Loss) After Minority Interest** | | | 1,743.87 | 1,657.76 |
| **17** | **Earnings/(Loss) per share (for continuing operations)** | | **42** | | |
| | (a) | Basic in ₹ ( After exceptional item) | | **4.52** | **4.28** |
| | (b) | Diluted in ₹ ( After exceptional item) | | **4.29** | **4.15** |
| | **Earnings/(Loss) per share (for discontinued operations)** | | | | |
| | (a) | Basic in ₹ ( After exceptional item) | | **(0.08)** | **(0.21)** |
| | (b) | Diluted in ₹ ( After exceptional item) | | **(0.08)** | **(0.21)** |
| | **Earnings/(Loss) per share (for continuing and discontinued operations)** | | | | |
| | (a) | Basic in ₹ ( After exceptional item) | | 4.44 | 4.07 |
| | (b) | Diluted in ₹ ( After exceptional item) | | 4.21 | 3.94 |
| | Material Accounting Policies | | 1-3 | | |
| | See accompanying notes forming part of the financial statement | | 4-57 | | |

In terms of our report attached
For **SHARP & TANNAN ASSOCIATES**
Chartered Accountants
Firm Registration No.109983W

For and on behalf of the Board of Directors

**SHIVAJI AKHADE**
Managing Director
DIN: 00006755

**SUDHIR MUNGASE**
Whole Time Director
DIN:00006754

**CA ARNOB CHOUDHURI**
Partner
Mem. No.(F) 156378

**VENUGOPAL RAO PENDYALA**
Chief Executive Officer

**UTTAM BISWAS**
Chief Financial Officer
Mem.No.078169

**PRANVESH TRIPATHI**
Company Secretary
Mem.No.A16724

Place : Pune
Date : May 24, 2025

# Consolidated Statement of Cash Flow

For The Year Ended March 31, 2025

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| **A. Cash Flow from Operating Activities** | | |
| Profit / (Loss) before tax | | |
| - Continuing Operations | 1,913.12 | 1,772.45 |
| - Discontinuing Operations | (32.07) | (83.56) |
| Adjustment for : | | |
| Depreciation | 1,780.23 | 1,383.29 |
| Interest Paid & Finance Cost | 3,623.61 | 1,860.13 |
| Loss/(Profit) on Sale of Property, Plant & Equipment | (1.27) | - |
| Provision for Bad Debts | 30.33 | 181.07 |
| Sundry balances write off | 20.27 | 5.21 |
| Exchange Rate Unrealised (Gain) / Loss | 12.32 | 6.54 |
| Unwinding of Interest Income-Lease | (3.61) | (2.89) |
| Interest Income on deposits | (391.97) | (230.64) |
| **Operating Profit before Working Capital Changes** | 6,950.97 | 4,891.60 |
| **Adjustment for changes in operating assets** | | |
| (Increase) / Decrease in Inventories | (1,502.52) | (215.72) |
| (Increase) / Decrease in Trade Receivable | (1,311.76) | (4,042.35) |
| (Increase) / Decrease in Loans and Advances Current | (5.05) | (14.15) |
| (Increase) / Decrease in Other Financial Assets Current | (3.61) | (3.76) |
| (Increase) / Decrease in Other Current Assets | (354.33) | (397.85) |
| (Increase) / Decrease in Other Non Current Assets | 337.20 | 0.52 |
| (Increase) / Decrease in Other Financial Assets Non-Current | (4.87) | (59.93) |
| **Adjustment for changes in operating liabilities** | | |
| Increase / (Decrease) in Trade Payables | 976.84 | 536.19 |
| Increase / (Decrease) in Other Financial Liabilities Current | (611.84) | 538.04 |
| Increase / (Decrease) in Other Current Liabilities | 2,058.44 | (284.71) |
| Increase / (Decrease) in Provision Current | 101.77 | 71.36 |
| Increase / (Decrease) in Other Financial Liabilities Non-Current | 49.50 | - |
| Increase / (Decrease) in Provision Non-Current | 21.87 | 17.16 |
| **Cash Generated/(Used) from Operations** | **6,702.63** | **1,036.39** |
| Income tax refund received (net of payments ) | (85.32) | 42.48 |
| **Net Cash Genereated/(Used) from Operating Activities** | **6,617.31** | **1,078.88** |
| **B. Cash Flow from Investing Activities** | | |
| Acquisition of Property, plant and equipment, ROU ( including capital work in progress, capital advance ) | (15,106.07) | (9,069.82) |
| Proceeds from Sale of Property, plant and equipment | 1.27 | - |
| Acquisition of Other Intangible assets (Net) | (411.90) | (618.66) |
| Fixed Deposit with Banks | (174.41) | (58.51) |
| Purchase of Investments | (218.47) | - |
| Receipt of Advance against sales of Investment | 4,050.00 | 4,400.00 |

# Consolidated Statement of Cash Flow

For The Year Ended March 31, 2025

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| Interest Income on deposits | 391.97 | 230.64 |
| **Net Cash Genereated/(Used) from Investing Activities** | **(11,467.60)** | **(5,116.34)** |
| **C. Cash Flow from Financing Activities** | | |
| Proceeds from Short Term Borrowings (Net of repayment) | 6,187.12 | 700.38 |
| Repayment of Long Term Borrowings (Net of proceeds) | 3,776.22 | 959.78 |
| Interest Paid & Finance Cost (Including capitalise to qualifying assets) | (3,248.21) | (1,627.33) |
| Payment of principal portion of lease liabilities | (66.32) | (72.87) |
| Received as government subsidy | - | 316.99 |
| Proceeds from Issue of share warrants | - | 563.75 |
| Proceeds / Repayment of CCD | (490.26) | 4,332.12 |
| **Net Cash Genereated/(Used) from Financing Activities** | **6,158.55** | **5,172.83** |
| Net Increase / (Decrease) in Cash & Cash Equivalent | 1,308.25 | 1,135.37 |
| Cash and cash equivalents at the beginning of the year | 1,142.49 | 7.12 |
| Cash and cash equivalents at the end of the year (Refer Note 12) | 2,450.74 | 1,142.49 |
| Net Increase / (Decrease) in Cash & Cash Equivalent | 1,308.25 | 1,135.37 |
| Material Accounting Policies | 1-3 | |
| See accompanying notes forming part of the financial statement | 4-57 | |

**Note**

The above Cash flow Statement has been prepared under the “Indirect method” set out in Indian Accounting Standard- 7 on statement of Cash flows

In terms of our report attached
For **SHARP & TANNAN ASSOCIATES**
Chartered Accountants
Firm Registration No.109983W

**CA ARNOB CHOUDHURI**
Partner
Mem. No.(F) 156378

Place : Pune
Date : May 24, 2025

For and on behalf of the Board of Directors

**SHIVAJI AKHADE**
Managing Director
DIN: 00006755

**SUDHIR MUNGASE**
Whole Time Director
DIN:00006754

**VENUGOPAL RAO PENDYALA**
Chief Executive Officer

**UTTAM BISWAS**
Chief Financial Officer
Mem.No.078169

**PRANVESH TRIPATHI**
Company Secretary
Mem.No.A16724

# Consolidated Statement of Changes in Equity

**For The Year Ended March 31, 2025**

## A. EQUITY SHARE CAPITAL

₹ in Lakh

| Particulars | Amount |
|---|---|
| Balance as at April 01, 2023 | 3,896.32 |
| Changes in equity share capital during the year | - |
| **Balance as at March 31, 2024** | **3,896.32** |
| Balance as at April 01, 2024 | 3,896.32 |
| Changes in equity share capital during the year | 421.22 |
| **Balance as at March 31, 2025** | **4,317.54** |

## B. OTHER EQUITY

₹ in Lakh

| | Reserves and Surplus | | | | | | Money received against share warrants | Toal |
|---|---|---|---|---|---|---|---|---|
| **Particulars** | **Securities Premium Reserve** | **Revaluation Reserve** | **General Reserve** | **Retained Earnings** | **Other Comprehensive Income** | **Equity component of compound financial instruments** | | |
| **Balance as at April 01, 2023** | **28,083.25** | **90.59** | **1,202.28** | **(25,859.09)** | **26.87** | **61.75** | **-** | **3,605.66** |
| Profit/(loss) for the year | | | | 1,640.98 | | | | 1,640.98 |
| Other comprehensive income for the year | | | | | 16.78 | | | 16.78 |
| Equity Compoments of CCD12% | - | | | | | 3,841.86 | | 3,841.86 |
| Equity Compoments of OCD transfer to retained earning | | | | 61.75 | | (61.75) | | - |
| Warrants issued during the year | | | | | | | 563.75 | 563.75 |
| **Balance as at March 31, 2024** | **28,083.25** | **90.59** | **1,202.28** | **(24,156.35)** | **43.65** | **3,841.86** | **563.75** | **9,669.02** |

# Consolidated Statement of Changes in Equity

**For The Year Ended March 31, 2025**

₹ in Lakh

| Particulars | Reserves and Surplus | | | | | | Money received against share warrants | Toal |
|---|---|---|---|---|---|---|---|---|
| | Securities Premium Reserve | Revaluation Reserve | General Reserve | Retained Earnings | Other Comprehensive Income | Equity component of compound financial instruments | | |
| **Balance as at April 01, 2024** | **28,083.25** | **90.59** | **1,202.28** | **(24,156.35)** | **43.65** | **3,841.86** | **563.75** | **9,669.02** |
| Securities Premium Received | 3,420.63 | | | | | | | 3,420.63 |
| Profit/(loss) for the year | | | | 1,805.12 | | | | 1,805.12 |
| Other comprehensive income for the year | | | | | (61.25) | | | (61.25) |
| Equity Compoments of CCD12% utilised | | | | | | (3,841.86) | | (3,841.86) |
| **Balance as at March 31, 2025** | **31,503.88** | **90.59** | **1,202.28** | **(22,351.23)** | **(17.60)** | **-** | **563.75** | **10,991.67** |

| | |
|---|---|
| Material Accounting Policies | 1-3 |
| See accompanying notes forming part of the financial statement | 4-57 |

The notes referred to above form integral part of financial statement

In terms of our report attached
For **SHARP & TANNAN ASSOCIATES**
Chartered Accountants
Firm Registration No.109983W

For and on behalf of the Board of Directors

**SHIVAJI AKHADE**
Managing Director
DIN: 00006755

**SUDHIR MUNGASE**
Whole Time Director
DIN:00006754

**CA ARNOB CHOUDHURI**
Partner
Mem. No.(F) 156378

**VENUGOPAL RAO PENDYALA**
Chief Executive Officer

**UTTAM BISWAS**
Chief Financial Officer
Mem.No.078169

**PRANVESH TRIPATHI**
Company Secretary
Mem.No.A16724

Place : Pune
Date : May 24, 2025

# Notes forming part of Consolidated Financial Statements
**As At March 31, 2025**

## 1 GROUP OVERVIEW

**General Information:**

The Consolidated Financial Statements comprise Financial Statements of Autoline Industries Limited ('The Parent Company') and its subsidiaries (collectively, the Group) for the year ended March 31, 2025. Autoline Industries Limited ('The Parent Company') is a public company domiciled in India. The Group is engaged in the business of manufacturing sheet metal stampings, welded assemblies and modules for the automotive industry while its subsidiaries are involved in providing end-to-end engineering and design solutions for OEM Customers and Catering to the electric vehicle segment. Its shares are listed on the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE) and has its Registered office is at – Survey Nos. 313, 314, 320 to 323 Nanekarwadi, Chakan, Tal: Khed Dist. Pune - 410 501, Maharashtra, India.

The Board of Directors have authorized to issue these consolidated financial statements on 24th May 2025.

## 2 MATERIAL ACCOUNTING POLICIES:

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

### 2.1 Basis of preparation of financial statements

#### (i) Compliance with IND AS

The Standalone financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013, (the 'Act') and [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act and read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and Companies (Indian Accounting Standards) Amendment Rules, 2016 and relevant amendment rules issued thereafter.

Accordingly, the Company has prepared these Standalone Financial Statements which comprise the Balance Sheet as at 31 March, 2025, the Statement of Profit and Loss for the year ended 31 March 2025, the Statement of Cash Flows for the year ended 31 March 2025 and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information (together hereinafter referred to as 'Standalone Financial Statements' or 'financial statements').

#### (ii) Basis of preparation:

The consolidated financial statements of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of schedule III to the Companies Act, 2013.

The consolidated financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value:

- Derivative financial instruments;
- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments).
- Net defined benefit (asset)/ liability – present value defined benefit obligations less fair value of plan assets. Net defined benefit (asset)/ liability – present value defined benefit obligations less fair value of plan assets.

These consolidated financial statements are presented in INR and all values are rounded to the nearest lacs, except when otherwise indicated.

#### (iii) Basis of consolidation:

The consolidated financial statements comprise the financial statements of the Holding Company and its subsidiaries as at March 31, 2025 and March 31, 2024 respectively.

The consolidated Financial Statements of the Group represents consolidation of Company's Financial Statements with Subsidiary Companies namely Autoline Design Software Ltd., Autoline

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

Industrial Parks Ltd., Koderat Investments Ltd. (Cyprus) and Autoline E-Mobility Pvt. Ltd. (Collectively referred to as 'the Group').

| Name of the Entity | Relationship | Place of business / country of incorporation | Proportionate beneficial ownership interest/voting power |
|---|---|---|---|
| Autoline Design Software Ltd. | Subsidiary | India | 100% |
| Autoline Industrial Parks Ltd. | Subsidiary | India | 43.26%- Direct<br>1.52%- Indirect |
| Koderat Investments Ltd. | Subsidiary | Cyprus | 100% |
| Autoline E-Mobility Pvt Ltd. | Subsidiary | India | 100% |

Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee
- Rights arising from other contractual arrangements
- The Group's voting rights and potential voting rights
- The size of the Group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies.

**(iv) Consolidation procedure:**

- Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

the assets and liabilities recognised in the consolidated financial statements at the acquisition date.

- Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill.
- Eliminate in full intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the Group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intra- group transactions.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it:

- Derecognises the assets (including goodwill) and liabilities of the subsidiary at their carrying amounts at the date when control is lost
- Derecognises the carrying amount of any non-controlling interests
- Derecognises the cumulative translation differences recorded in equity
- Recognises the fair value of the consideration received
- Recognises the fair value of any investment retained
- Recognises any surplus or deficit in the statement of profit and loss
- Reclassifies the Holding Company's share of components previously recognised in OCI to the statement of profit and loss or retained earnings, as appropriate, as would be required if the Group had directly disposed of the related assets or liabilities

**2.2 Revenue recognition:**

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

The group applies the five-step approach for recognition of revenue:

- Identification of contract(s) with customers;
- Identification of the separate performance obligations in the contract;
- Determination of transaction price;
- Allocation of transaction price to the separate performance obligations; and
- Recognition of revenue when (or as) each performance obligation is satisfied.

**The Group generates revenue principally from –**

**Sale of goods:**

The Group recognizes revenue when 'control' of the promised goods underlying the particular performance obligation is transferred to the customer in an amount that reflects the consideration it expects to receive in exchange for those goods. Control of products passes to the customers, at a point in time which is usually upon delivery of goods to the customer /

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

carrier. Revenue is recognized at that point in time. Revenue excludes taxes collected from customers on behalf of the government.

For contracts that permit the customer to return an item, under Ind AS 115 revenue is recognized to the extent that it is probable that a significant reversal in the amount of cumulative revenue recognized will not occur. Therefore, the amount of revenue recognized is adjusted for expected returns, which are estimated based on the historical data. Returned goods are exchanged only for new goods – i.e. no cash refunds are offered. In such circumstances, a refund liability, and a right to recover returned goods asset are recognized. The amount disclosed as revenue is net of Goods and Services Tax collected on behalf of third parties.

### Sale of tools:

Tooling contracts are the fixed price contracts to build a specific tool (asset). Under these contracts a performance obligation is satisfied when control of such assets underlying the particular performance obligation is transferred to the customer. Hence, revenue from tooling contracts is recognized when such tools are transferred to the customers since the customer receives and consumes the benefits at the end of the contract.

Generally, the Group receives short-term tooling advances from its customers which are utilized for providing advance to supplier of the tool. Using the practical expedient in Ind AS 115, the Group does not adjust the promised amount of consideration for the effects of any significant financing component.

### Sale of Services:

In contracts involving the rendering of services, revenue is measured using the proportionate completion method and are recognized net of service tax or goods and service tax as applicable.

### Other Income

### Interest:

Interest Income from a financial asset is recognized when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

**Dividend income:** Dividend income is recognized when the Group's right to receive is established by the reporting date.

### Contract liabilities:

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

### 2.3 Current and Non-current classification

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

An asset is treated as current when it is:

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

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle.
- It is held primarily for the purpose of trading.
- It is due to be settled in twelve months after the reporting period, or
- The Group does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. Terms of the liability that could, at the option of

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

the counterparty, results in its settlement by the issue of equity instruments do not affects its classification.

The Group classifies all other liabilities as non-current.

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

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

**2.4 Foreign currency transactions and translation:**

Items included in the financial statements of the Group are measured using the currency of the primary economic environment in which the Group operates ('the functional currency'). The financial statements are presented in Indian rupees (INR), which is the Group's functional and presentation currency.

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing as at the respective dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the closing exchange rate prevailing as at the reporting date.

Non-monetary assets and liabilities denominated in a foreign currency are translated using the exchange rate prevalent, at the date of initial recognition (in case measured at historical cost) or at the date when the fair value is determined (in case measured at fair value).

Foreign exchange gain and loses resulting from the settlement of such transaction and from translation of monetary assets and liabilities denominated foreign currencies at year end exchange rates are generally recognized in profit and loss. Foreign exchange difference regarded as an adjustment to borrowing cost are presented in the statement of profit and loss, within finance costs.

All other foreign exchange gain and losses are presented in the statement of profit and loss on net basis within other income / other expenses.

**Group companies**

On consolidation, the assets and liabilities of foreign operations are translated into INR at the rate of exchange prevailing at the reporting date and their statements of profit and loss are translated at exchange rates prevailing at the dates of the transactions. For practical reasons, the Group uses an average rate to translate income and expense items, if the average rate approximates the exchange rates at the dates of the transactions.

The exchange differences arising on translation on consolidation are recognized in OCI. On disposal of foreign operation, the component of OCI relating to that particular foreign operation is recognized in the statement of profit or loss.

**2.5 Fair Value Measurement**

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

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

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

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

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

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value,

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

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

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

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

External valuers are involved for valuation of significant assets, such as properties and unquoted financial assets. Involvement of external valuers is decided upon annually by the management. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. The management decides, after discussions with the Group's external valuers, which valuation techniques and inputs to use for each case.

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

### Determination of Fair value:

1. **Financial Assets- At Amortized cost**

   The fair values of all financial instruments carried at amortised cost are not materially different from their carrying amounts since they are either short-term in nature or the interest rates applicable are equal to the current market rate of interest.

2. **Financial Assets- At fair value through Profit and Loss**

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

3. **Financial Liabilities**

   Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit & loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

   All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Companies financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

4. **Loans and Borrowings**

   After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the Effective interest method (EIR) method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process. The EIR amortization is included as finance costs in the statement of profit and loss.

### 2.6 Property, plant and equipment:

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation less impairment loss, if any. Historical cost comprises of purchase price, including non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and direct overheads for

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

self-constructed assets and other direct costs incurred up to the date the asset is ready for its intended use.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

### Depreciation methods, estimated useful lives and residual value:

Depreciation is provided on a pro-rata basis on the straight line method over the estimated useful life of the assets as prescribed in Schedule II to the Companies Act, 2013

| Asset Useful Life | |
|---|---|
| Building – Factory | 30 Years |
| Building - Office | 60 Years |
| Plant and Machinery | 15 Years (Single Shift basis) |
| Tools & Dies | 15 Years (Single Shift basis) |
| Electrical Fittings | 10 Years |
| Vehicles | 8 Years |
| Computers | 3 Years |
| Software | 5 Years |
| Office Equipments | 5 Years |
| Furniture & Fittings | 10 Years |

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount and are recognized as income or expense in the statement of profit and loss.

## 2.7 Intangible asset:

### Intangible assets acquired separately:

Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. After initial recognition, an intangible asset is carried at its cost less any accumulated amortization and any accumulated impairment loss. Subsequent expenditure is capitalized only when it increases the future economic benefits from the specific asset to which it relates. Intangible assets are amortized on a straight line basis over their estimated useful lives ranging from 3-5 years. The amortization period and amortization method are reviewed as at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly.

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognized as income or expense in the Statement of Profit and Loss.

### Internally generated intangible asset

Research costs are charged to the statement of Profit and Loss in the year in which they are incurred.

Product development costs incurred on electric two-wheeler are recognized as intangible assets, when feasibility has been established, the Group has committed technical, financial and other resources to complete the development and it is probable that asset will generate future economic benefits.

The cost of an internally generated intangible asset is the sum of directly attributable expenditure incurred from the date when the intangible asset first meets the recognition criteria to the completion of its development.

Product development costs is amortized over the life of the related product, being a period of 24 months to 120 months. Product development expenditure is measured at cost less accumulated amortization and impairment, if any.

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

Amortization is not recorded on product in progress until development is complete.

### De-recognition of intangible assets

An item of intangible assets is derecognized on disposal or when fully amortized and no longer in use. Any gain or loss arising from de-recognition of an item of intangible assets is included in profit or loss

## 2.8 Non-current assets classified as held for sale/ distribution to owners and discontinued operations

Non-current assets are classified as held for sale if their carrying amount will be recovered

Principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less cost to sell.

An impairment loss is recognised for any initial or subsequent write down of the asset to fair value less cost to sell. A gain is recognized for any subsequent increase in fair value less cost to sell of an asset, but not in excess of any cumulative impairment loss previously recognized. A gain or loss not previously recognized by the date of sale of the non-current asset is recognized at the date of de-recognition.

Non-current assets are not depreciated or amortized while they are classified as held for sale.

Non-current assets classified as held for sale are presented separately from the other assets in the balance sheet.

## 2.9 Borrowings:

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalized as a prepayment for liquidity services and amortized over the period of the facility to which it relates.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss as other income / expenses.

## 2.10 Borrowing costs:

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowing pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. Other borrowing costs are expensed in the period in which they are incurred.

## 2.11 Leases

The Group assesses whether a contract contains a lease, at the inception of the contract. A contract is, or contains, a lease if the contract conveys the right to

# Notes forming part of Consolidated Financial Statements
**As At March 31, 2025**

control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether,

(i) the contract involves the use of identified asset;

(ii) the Group has substantially all of the economic benefits from the use of the asset through the period of lease and

(iii) the Group has right to direct the use of the asset

### Group as a lessee

The Group recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

Certain lease arrangements include the option to extend or terminate the lease before the end of the lease term. The right-of-use assets and lease liabilities include these options when it is reasonably certain that the option will be exercised.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The Group presents right-of-use assets that do not meet the definition of investment property in 'property, plant and equipment' and lease liabilities in 'Financial Liabilities' in the financial statements. (Refer Note 4 Note 20 and Note 24)

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, Group's incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as the discount rate.

The lease liability is subsequently measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or if Group changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Lease payments have been classified as financing activities in Statement of Cash Flow.

Lease payments included in the measurement of the lease liability comprise the following:

- Fixed payments, including in-substance fixed payments less any lease incentives receivable;
- Variable lease payments that depend on a rate, initially measured using the rate as at the commencement date;
- Amounts expected to be payable under a residual value guarantee; and
- The exercise price of a purchase option if the Group is reasonably certain to exercise that option and.
- Payments of penalties for terminating the lease, if the lease term reflects the Group exercising that option

The lease liability is measured at amortized cost using the effective interest method. If the rate cannot be determined readily, the Group's incremental borrowing rate is used, being the rate that the Group would have to pay to borrow the funds necessary to obtain an asset

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

of similar value to the right of use asset in a similar economic environment with similar terms, security and conditions.

To determine the incremental borrowing rate, the Group:

- Where possible, uses recent third-party financing received as a starting point, adjusted to reflect changes in financing conditions since third party financing was received

- Makes adjustments specific to the lease e.g. term, country, currency and security

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability of each period.

### Group as a lessor

Lease income from operating leases where the Group is a lessor is recognized in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature. The Group did not need to make any adjustments to the accounting for assets held as lessor under operating lease as a result of the adoption of Ind AS 116.

### Short-term leases and leases of low-value assets

The Group has elected not to recognize right-of-use assets and lease liabilities for short term leases that have a lease term of 12 months. The Group recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

### 2.12 Inventories:

Raw materials and stores, work in progress and finished goods are stated at the lower of cost and net realizable value. Cost of raw materials comprises cost of purchases inward freight and other incidental expenses net of GST, wherever applicable Cost of work-in- progress and finished goods comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity.

Cost of inventories also include all other costs incurred in bringing the inventories to their present location and condition. Costs are assigned to individual items of inventory on FIFO basis. Goods in transit is valued at cost incurred till date. Costs of purchased inventory are determined after deducting rebates and discounts. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Tools and Dies under process have been valued on percentage completion based on estimated cost of production and development of respective tools and dies.

Scrap is valued at net realizable value.

### 2.13 Employee benefits:

#### (i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

The undiscounted amount of short-term employee benefits expected to be paid in exchange of services rendered by the employees is recognized during the year when the employees render the service.

#### (ii) Other long-term employee benefit obligations

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognized in profit or loss. The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

### (iii) Post-employment obligations

The Group operates the following post-employment schemes:

(a) Defined benefit plans such as gratuity; and

(b) Defined contribution plans

**(a) Defined benefit plans such as gratuity**

#### Gratuity obligations:

The liability or asset recognized in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated quarterly by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss as past service cost.

**(b) Defined contribution plans such as provident fund.**

#### Provident fund :

Contribution towards provident fund for certain employees is made to the regulatory authorities, where the Group has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Group does not carry any further obligations, apart from the contributions made on a monthly basis.

#### Employee State Insurance

Contribution towards Employee State insurance for certain employees is made to the regulatory authorities, where the Group has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Group does not carry any further obligations, apart from the contributions made on a monthly basis.

### (iv) Other Long-term Employee Benefits:

**Compensated Absences:**

The group provides for the encashment of compensated absences with pay subject to certain rules. The employees are entitled to accumulate compensated absences subject to certain limits, for future encashment. Such benefits are provided based on the number of days of unutilized compensated absence on the basis of an independent actuarial valuation.

### 2.14 Financial instruments:

Financial assets and liabilities are recognized when the Group becomes a party to the contractual provisions of the instruments and are initially measured at fair value. Transaction costs that are directly attributable to the

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

acquisition or issue of financial assets and liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or liabilities on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss

### (i) Classification

The Group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss) (FVTOCI /FVTPL), and
- those measured at amortized cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held.

For investments in equity instruments, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for- trading, or it is a derivative or it is designated as such on initial recognition.

### (ii) Measurement

At initial recognition, the group measures a financial asset (unless it is a trade receivable without a significant financing component) or financial liability at its fair value plus or minus, in the case of a financial asset and financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss. A trade receivable without a significant financing component is initially measured at the transacting price.

Subsequent measurement of debt instruments depends on the Group's business models for managing the assets and the cash flow characteristics of the assets. There are three measurement categories into which the Group classifies its debt instruments:

**Amortized cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost and is not part of a hedging relationship is recognized in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

**Fair Value through Other Comprehensive Income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through Other Comprehensive Income (OCI), except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in statement of profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

**Fair value through profit or loss:** Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

**Equity instruments:**

The Group subsequently measures all equity investments at fair value. Where the Group's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Group's right to receive payments is established. Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/ (losses) in the statement of profit and loss.

Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities (that are not held for trading or not designated at fair value through profit or loss) are measured at amortized cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortized cost are determined based in the effective interest method. Effective interest method is a method of calculating amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Financial liabilities denominated in a foreign currency and are measured at amortized cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortized cost of the instruments and are recognized in the Statement of Profit or Loss.

The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period. For financial liabilities that are measured at fair value through profit or loss, the foreign exchange component forms part of the fair value gains or losses and is recognized in the Statement of Profit and Loss.

### (iii) Impairment of financial assets:

The Group assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost and debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables only, the Group applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

An impairment loss for financial assets is reversed if the reversal can be related objectively to an event occurring after the impairment loss has been recognized.

### (iv) Derecognition

**Derecognition of Financial Assets**

A financial asset is derecognised only when

* The Group has transferred the rights to receive cash flows from the financial asset or
* Retains the contractual rights to receive the cash flows of the financial asset but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the group evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial

# Notes forming part of Consolidated Financial Statements

As At March 31, 2025

asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized. Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the group has not retained control of the financial asset. Where the Group retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

For financial assets that are measured at FVTOCI, income by way of interest and dividend, provision for impairment and exchange difference, if any, (on debt instrument) are recognised in Profit or Loss and changes in fair value (other than on account of above income or expense) are recognised in Other Comprehensive Income and accumulated in Other equity. On disposal of debt instruments at FVTOCI, the cumulative gain or loss previously accumulated in Other equity is reclassified to Profit and Loss. In case of equity instruments at FVTOCI, such cumulative gain or loss is not reclassified to Profit and Loss on disposal of investments.

**Derecognition of Financial Liability**

Financial liabilities are derecognized when, and only when, the obligations are discharged, cancelled or have expired. An exchange with a lender of a debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and a recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of a financial liability derecognized and the consideration paid or payable is recognized in the Statement of Profit or Loss.

### 2.15 Offsetting financial instruments:

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the group or the counterparty.

### 2.16 Impairment of non-financial assets:

In accordance with Ind AS 36 on "Impairment of Assets" at the balance sheet date, non-financial assets are reviewed for impairment losses whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/ cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased.

### 2.17 Cash and cash equivalents:

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

### 2.18 Trade receivables:

1. Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business.

2. Trade receivables are measured at their transaction price unless it contains a significant

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

financing component or pricing adjustments embedded in the contract.

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

**2.19 Trade and other payables:**

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

**2.20 Earnings per share:**

The Group reports basic and diluted earnings per share in accordance with Ind AS 33 on Earnings per share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit or loss for the period attributable to owners of the Group
- by the weighted average number of equity shares outstanding during the financial year.

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares except where the results are anti-dilutive.

**2.21 Income tax:**

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled. Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

**2.22 Provisions:**

Provisions are recognized when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses. Provisions for restructuring are recognized by the Group when it has developed a detailed formal plan for restructuring and has raised a valid expectation in those affected that the Group will carry out the restructuring by starting to implement the plan or announcing its main features to those affected by it.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognized even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

The measurement of provision for restructuring includes only direct expenditures arising from the restructuring, which are both necessarily entailed by the restructuring and not associated with the ongoing activities of the Group.

A disclosure for a contingent liability is made where there is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from the past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

**2.23 Segment reporting:**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

**2.24 Government Grants:**

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant or subsidy relates to revenue, it is recognized as income on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs, which they are intended to compensate. Where the grant relates to an asset, it is recognized as deferred income and is allocated to statement of profit and loss over the periods and in the proportions in which depreciation on those assets is charged.

When loans or similar assistance are provided by governments or related institutions, with an interest rate below the current applicable market rate, the effect of this favorable interest is regarded as a government grant. The loan or assistance is initially recognised and measured at fair value and the government grant is measured as the difference between the initial carrying value of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

**2.25 Derivatives:**

The Group enters into certain derivative contracts to hedge risks which are not designated as Hedges. Such contracts are accounted for at fair value through profit or loss and are included in other income / expenses.

**2.26 Cash flow Statement:**

The Cash Flow Statement is prepared by the indirect method set out in Ind AS 7 on Cash Flow Statements, where by 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 operating, investing and financing activities of the group are segregated.

# Notes forming part of Consolidated Financial Statements
**As At March 31, 2025**

**2.27 Events occurring after the Reporting Date**

Adjusting events (that provides evidence of condition that existed at the balance sheet date) occurring after the balance sheet date are recognized in the financial statements. Material non adjusting events (that are inductive of conditions that arose subsequent to the balance sheet date) occurring after the balance sheet date that represents material change and commitment affecting the financial position are disclosed in the Board's Report.

**2.28 Exceptional Items**

Certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Group is such that its disclosure improves the understanding of the performance of the Group, such income or expense is classified as an exceptional item and accordingly, disclosed in the notes to the financial statements.

**2.29 Recent pronouncements**

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. During the year ended March 31, 2025, MCA has notified Ind AS 117 - Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and lease back transactions, applicable from April 1, 2024. The Company has assessed that there is no significant impact on its financial statements. On May 9, 2025, MCA notifies the amendments to Ind AS 21 - Effects of Changes in Foreign Exchange Rates. These amendments aim to provide clearer guidance on assessing currency exchangeability and estimating exchange rates when currencies are not readily exchangeable. The amendments are effective for annual periods beginning on or after April 1, 2025. The Company is currently assessing the probable impact of these amendments on its financial statements.

## 3 SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS:

**3.1** The preparation of the Group's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities and the accompanying disclosures.

These judgments, estimates and assumptions are based on historical experience and other factors, including expectations of future events that may have a financial impact on the group and that are believed to be reasonable under the circumstances.

This note provides an overview of the areas that involve a higher degree of judgments or complexities and of items which are more likely to be materially adjusted due to estimates and assumptions to be different than those originally assessed. Detailed information about each of these judgments, estimates and assumptions is mentioned below. These Judgments, estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Group and that are believed to be reasonable under the circumstances.

**3.2 Significant Judgments:**

**Contingent liabilities:**

The Group has received various orders and notices from tax and other judicial authorities in respect of direct taxes and indirect taxes. The outcome of these matters may have a material effect on the financial position, results of operations or cash flows. The filing of a suit or formal assertion of a claim against the Group or the disclosure of any such suit or assertions, does not automatically indicate that a provision of a loss may be appropriate. Management regularly analyzes current information about these matters and makes provisions for probable losses including the estimate of legal expense to resolve the matters. In their assessments management considers the degree of probability of an unfavorable outcome and the ability to make a sufficiently reliable estimate of the amount of loss.

**3.3 Classification of Leasehold Land:**

The Group has entered into lease agreement for land at three of its facilities. The lease period is of around 85-95 years in respect of these premises and the agreements have renewal options. These lands are situated in industrial estates, where the land is generally transferred through lease contracts and the upfront lease payment amounts are significantly equal to the fair value of land. Accordingly, significant risk and rewards associated with the land are considered to be transferred to the lessee.

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

Based on these considerations and overall evaluation of the agreements with the lessor, the management believes that these lease contracts meet the conditions of finance lease.

**3.4 Determination of cash generating unit (CGU) for Impairment analysis:**

As part of its impairment assessment for non-financial assets (i.e. property, plant and equipment), the management needs to identify Cash Generating Units i.e. lowest group of assets that generate cash flows which are independent of those from other assets. Considering the nature of its assets, operations and administrative structure, the management has defined all assets put together as a single Cash Generating Unit.

**3.5 Going Concern assumptions:**

The Group has earned profit (before exceptional item) of Rs.2271.08 lakhs (PY. Rs.1772.45 Lakhs) for the financial year ended 31 March 2025 and the Group's current liabilities exceeds its current assets by Rs.16513 Lakh (PY Rs.11977 Lakh) as at 31 March 2025.

The Group's management has carried out an assessment of the Group's financial performance and expects the Group to achieve significant improvements in its financial performance with effect from financial year ending 31 March 2025 to enable it to continue its operations and to meet its liabilities as and when they fall due.

Various initiatives undertaken by the Group in relation to cost synergies, revenue management opportunities, enhanced ancillary revenues, sale of property, plant and Equipments and leasehold lands, sale of land available with subsidiary Group, rescheduling of loans will result in improvement in operating cash inflow in coming years. Further, continued thrust to improve operational efficiency and initiatives to raise funds are expected to result in sustainable cash flows

On the basis of the above assessment and considering the financial and other support from promoter directors, the Directors of the Group are of the opinion that the preparation of the financial statements of the Group on a going concern basis is appropriate which contemplates realization of assets and settlement of liabilities in the normal course of business.

**3.6 Segment Reporting:**

Ind AS 108 Operating Segments requires Management to determine the reportable segments for the purpose of disclosure in financial statements based on the internal reporting reviewed by Chief Operating Decision Maker (CODM) to assess performance and allocate resources.

The Group operates in the automotive segment. The automotive segment includes all activities relating to development, design, manufacture, assembly and sale of auto component parts from which the Group derives its revenues. The management considers that these business units have similar economic characteristics like the nature of the products and services, the nature of the production processes and nature of the regulatory environment etc.

Based on the management analysis, the Group has only one operating segment, so no separate segment report is given. The principal geographical areas in which the Group operates is India.

**3.7 Significant estimates and assumptions:**

Impairment of Property, plant and equipment: Key assumptions used:

The management has assessed current and forecasted financial performance of the Group and the current market value of the assets to determine whether carrying value of property, plant and equipment has suffered any impairment. Impairment assessment is based on estimates of future financial performance or opinions that may represent reasonable expectations at a particular point of time. Such information, estimates or opinions are not offered as predictions or as assurances that a particular level of income or profit will be achieved, that events will occur, or that a particular price will be offered or accepted. Actual results achieved during the period covered by the prospective financial analysis will vary and the variations may be material.

**3.8 Claims payables & receivable to customers:**

Price increase or decrease due to change in major raw material cost, pending acknowledgement from major customers, is accrued on estimated basis. Also the Group has made accruals in respect of unsettled prices

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

for some of its other material purchase contracts and bought out components. These accruals are made considering the past settlement arrangements with the vendors and customers respectively and the applicable metal prices from published sources. Actual results of these considerations may vary and the variations may be material.

Further, the management has assessed and believes that the timing of cash outflow pertaining to this accruals are uncertain and hence considered the same as payable on demand and classified under current liabilities.

**3.9 Defined benefit plan:**

The cost of the defined benefit gratuity plan, other retirement benefits, the present value of the gratuity obligation and other retirement benefit obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation. The mortality rate is based on Indian Assured Lives Mortality (2012-14) Ultimate. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates. Further details about gratuity obligations are given in Note 45.

**3.10 Fair value measurement of unquoted financial instruments:**

When fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair values is measured using valuation techniques including DCF method. The inputs to these models are taken from observable markets where possible, but where not feasible, a degree of judgment is required in establishing fair values. Judgments include consideration of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported value of financial instruments.

**3.11 Impairment of financial assets:**

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

**3.12 Determination of lease term:**

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

The leases do not contain options which give a rise to a sole right to extend the lease.

**3.13 Useful lives of property, plant and equipment, Investment property and intangible assets:**

The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. Increasing an asset's expected life or its residual value would result in a reduced depreciation charge in the statement of profit and loss. The useful lives and residual values of assets are determined by management at the time the asset is acquired and reviewed annually for appropriateness. The lives are based on historical experience with similar assets as well as anticipation of future events which may impact their life such as changes in technology.

# Notes forming part of Consolidated Financial Statements
As At March 31, 2025

## NOTE 4 : PROPERTY, PLANT AND EQUIPMENT AND OTHERS

₹ in Lakh

| Particulars | | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|---|
| **Carrying amounts of:** | | | |
| **Property, plant and equipment** | | | |
| Freehold Land | | 281.43 | 281.43 |
| Factory Building | | 5,869.27 | 5,408.93 |
| Office Building | | 12.21 | 12.47 |
| Plant and Machinery | | 9,595.43 | 4,837.15 |
| Tools and Dies | | 5,529.37 | 2,249.74 |
| Computer & IT Assets | | 41.03 | 38.71 |
| Electrical Fittings | | 429.24 | 355.16 |
| Furniture and fixture | | 23.13 | 22.59 |
| Vehicle | | - | 1.41 |
| Office Equipment | | 8.31 | 3.81 |
| | **Total** | **21,789.41** | **13,211.39** |
| **Capital work-in-progress** | | **5,056.94** | **188.76** |
| | **Total** | **5,056.94** | **188.76** |
| **Other Intangible Assets** | | | |
| Computer Software | | 67.87 | 61.50 |
| | **Total** | **67.87** | **61.50** |
| **Intangible assets under development** | | 1,662.01 | 1,275.71 |
| | **Total** | **1,662.01** | **1,275.71** |
| **Right of Use Assets** | | | |
| Leasehold Land | | 1,222.33 | 1,222.33 |
| Right of Use Assets | | 129.96 | 197.74 |
| | **Total** | **1,352.30** | **1,420.07** |

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

## NOTE 4.1 PROPERTY, PLANT AND EQUIPMENT (PPE) AS AT MARCH 31, 2025

₹ in lakh

| | Freehold Land | Factory Building | Office Building | Plant and Machinery | Tools and Dies | Computer & IT Assets | Electrical Fittings | Furniture and fixture | Vehicle | Office Equipment | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Gross Carrying amount** | | | | | | | | | | | |
| Cost as at April 01, 2024 | 281.43 | 9,511.79 | 15.49 | 19,837.67 | 9,026.18 | 363.29 | 1,493.40 | 180.06 | 177.04 | 133.33 | 41,019.67 |
| Additions | | 779.69 | - | 5,574.35 | 3,744.24 | 27.16 | 120.43 | 3.63 | - | 6.54 | 10,256.04 |
| Disposal | | | | - | - | - | - | - | 19.51 | - | 19.51 |
| Transfer to asset held for sale | | - | | | | | | | | | - |
| Cost as at March 31, 2025 | 281.43 | 10,291.48 | 15.49 | 25,412.02 | 12,770.42 | 390.45 | 1,613.83 | 183.69 | 157.54 | 139.87 | 51,256.21 |
| **Accumulated Depreciation** | | | | | | | | | | | |
| As at April 01, 2024 | - | 4,102.86 | 3.02 | 15,000.52 | 6,776.44 | 324.58 | 1,138.24 | 157.47 | 175.63 | 129.52 | 27,808.28 |
| Depreciation for the year | | 319.35 | 0.26 | 816.07 | 464.61 | 24.84 | 46.35 | 3.10 | 1.41 | 2.04 | 1,678.02 |
| Disposal | | | | - | | | | - | 19.51 | - | 19.51 |
| Transfer to asset held for sale | | - | | | | | | | | | - |
| As at March 31, 2025 | - | 4,422.21 | 3.28 | 15,816.59 | 7,241.05 | 349.42 | 1,184.59 | 160.56 | 157.54 | 131.56 | 29,466.80 |
| **Net Carrying amount** | | | | | | | | | | | |
| **As at March 31, 2025** | **281.43** | **5,869.27** | **12.21** | **9,595.43** | **5,529.37** | **41.03** | **429.24** | **23.13** | **-** | **8.31** | **21,789.41** |

## NOTE 4.1 PROPERTY, PLANT AND EQUIPMENT (PPE) AS AT MARCH 31, 2024

₹ in lakh

| | Freehold Land | Factory Building | Office Building | Plant and Machinery | Tools and Dies | Computer & IT Assets | Electrical Fittings | Furniture and fixture | Vehicle | Office Equipment | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Gross Carrying amount** | | | | | | | | | | | |
| Cost as at April 01, 2023 | 281.43 | 8,209.51 | 15.49 | 17,642.27 | 7,963.76 | 334.10 | 1,212.49 | 166.54 | 177.04 | 130.58 | 36,133.22 |
| Additions | | 1,302.27 | - | 2,195.40 | 1,062.42 | 29.19 | 280.91 | 13.52 | - | 2.75 | 4,886.45 |
| Disposal | | | | - | - | - | - | - | - | - | - |
| Transfer to asset held for sale | | - | | | | | | | | | - |
| Cost as at March 31, 2024 | 281.43 | 9,511.79 | 15.49 | 19,837.67 | 9,026.18 | 363.29 | 1,493.40 | 180.06 | 177.04 | 133.33 | 41,019.67 |
| **Accumulated Depreciation** | | | | | | | | | | | |
| As at April 01, 2023 | - | 3,828.71 | 2.77 | 14,417.32 | 6,389.23 | 305.41 | 1,122.27 | 155.56 | 172.27 | 128.37 | 26,521.91 |
| Depreciation for the year | | 274.15 | 0.26 | 583.19 | 387.21 | 19.17 | 15.97 | 1.91 | 3.36 | 1.15 | 1,286.38 |
| Disposal | | | | - | | | | - | - | - | - |
| Transfer to asset held for sale | | - | | | | | | | | | - |
| As at March 31, 2024 | - | 4,102.86 | 3.02 | 15,000.52 | 6,776.44 | 324.58 | 1,138.24 | 157.47 | 175.63 | 129.52 | 27,808.28 |
| **Net Carrying amount** | | | | | | | | | | | |
| **As at March 31, 2024** | **281.43** | **5,408.93** | **12.47** | **4,837.15** | **2,249.74** | **38.71** | **355.16** | **22.59** | **1.41** | **3.81** | **13,211.39** |

1. For Property, plant and equipment pledges as securities refer note 48
2. For contractual commitments towards acquisition of property plant and equipment's refer note 41
3. There is no impairment of any assets in terms of Ind AS - 36 on "Impairment of Assets". Based on the review, the management is of the opinion that there are no impairment indicators that necessitate any adjustments to the carrying value of PPE
4. There is no restriction on the title of Property, Plant and Equipment

# Notes forming part of Consolidated Financial Statements

As At March 31, 2025

## NOTE 4.2 : CAPITAL WORK IN PROGRESS

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Balance at the beginning | 188.76 | 387.53 |
| Additions | 8,865.25 | 2,737.44 |
| Capitalised during the year | 3,997.07 | 2,936.21 |
| Impairment | - | - |
| **Balance at the end** | **5,056.94** | **188.76** |

Capital work-in-progress comprising construction of factory shed, plant & machinery and computer software (SAP).

₹ in lakh

| Capital work in progress aging schedule as at March 31, 2025 | Amount for a period of | | | | |
|---|---|---|---|---|---|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| Projects in progress | 4,899.17 | 157.77 | - | - | 5,056.94 |
| Projects temporarily suspended | - | - | - | - | - |
| **Total** | **4,899.17** | **157.77** | **-** | **-** | **5,056.94** |

` in lakh

| Capital work in progress aging schedule as at March 31, 2024 | Amount for a period of | | | | |
|---|---|---|---|---|---|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| Projects in progress | 188.76 | - | - | - | 188.76 |
| Projects temporarily suspended | - | - | - | - | - |
| Total | 188.76 | - | - | - | 188.76 |

1. For Capital work in progress pledges as securities refer note 48

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

### NOTE 4.3 INTANGIBLE ASSETS AS AT MARCH 31, 2025

₹ in Lakh

| | Other Intangible assets | | | | |
|---|---|---|---|---|---|
| | R & D Process Development | Computer Software | Other Intangible assets | Trade Mark | Total |
| **Gross Carrying amount** | | | | | |
| Cost as at April 01, 2024 | 1,941.34 | 888.87 | 399.00 | 0.21 | 3,229.42 |
| Additions | - | 25.60 | - | - | 25.60 |
| Disposal/Transfer | - | - | - | - | - |
| Cost as at March 31, 2025 | 1,941.34 | 914.47 | 399.00 | 0.21 | 3,255.02 |
| **Accumulated Depreciation** | | | | | |
| As at April 01, 2024 | 1,941.34 | 827.37 | 399.00 | 0.21 | 3,167.92 |
| Depreciation for the year | - | 19.23 | - | - | 19.23 |
| Disposal/Transfer | - | - | - | - | - |
| As at March 31, 2025 | 1,941.34 | 846.60 | 399.00 | 0.21 | 3,187.15 |
| **Net Carrying amount** | | | | | |
| **As at March 31, 2025** | **-** | **67.87** | **-** | **-** | **67.87** |

### NOTE 4.3 INTANGIBLE ASSETS AS AT MARCH 31, 2024

₹ in Lakh

| | Other Intangible assets | | | | |
|---|---|---|---|---|---|
| | R & D Process Development | Computer Software | Other Intangible assets | Trade Mark | Total |
| **Gross Carrying amount** | | | | | |
| Cost as at April 01, 2023 | 1,941.34 | 865.56 | 399.00 | 0.21 | 3,206.11 |
| Additions | - | 23.31 | - | - | 23.31 |
| Disposal/Transfer | - | - | - | - | - |
| Cost as at March 31, 2024 | 1,941.34 | 888.87 | 399.00 | 0.21 | 3,229.42 |
| **Accumulated Depreciation** | | | | | |
| As at April 01, 2023 | 1,941.34 | 813.62 | 399.00 | 0.21 | 3,154.17 |
| Depreciation for the year | - | 13.75 | - | - | 13.75 |
| Disposal/Transfer | - | - | - | - | - |
| As at March 31, 2024 | 1,941.34 | 827.37 | 399.00 | 0.21 | 3,167.92 |
| **Net Carrying amount** | | | | | |
| **As at March 31, 2024** | **-** | **61.50** | **-** | **-** | **61.50** |

1. For Intangible Assets pledges as securities refer note 48
2. There is no restriction on the title of intangible assets

# Notes forming part of Consolidated Financial Statements

As At March 31, 2025

## NOTE 4.4 : INTANGIBLE ASSETS UNDER DEVELOPMENT

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Balance at the beginning | 1,275.71 | 680.37 |
| Additions | 386.30 | 595.34 |
| Capitalised | - | - |
| Transfer/Sales | - | - |
| **Balance at the end** | **1,662.01** | **1,275.71** |

Company has not identified any item where completion schedule of intangible assets under development or where cost or time overrun has exceeded original plan

₹ in lakh

| Intangible assets under development aging schedule as at March 31, 2025 | Amount for a period of | | | | |
|---|---|---|---|---|---|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| Projects in progress | 386.30 | 595.34 | 680.37 | - | 1,662.01 |
| Projects temporarily suspended | - | - | - | - | - |
| **Total** | **386.30** | **595.34** | **680.37** | **-** | **1,662.01** |

` in lakh

| Intangible assets under development aging schedule as at March 31, 2024 | Amount for a period of | | | | |
|---|---|---|---|---|---|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| Projects in progress | 595.34 | 680.37 | - | - | 1,275.71 |
| Projects temporarily suspended | - | - | - | - | - |
| Total | 595.34 | 680.37 | - | - | 1,275.71 |

# Notes forming part of Consolidated Financial Statements
As At March 31, 2025

## NOTE 4.5 RIGHT OF USE ASSETS AS AT MARCH 31, 2025

₹ in Lakh

| | Right of Use Assets | | | |
|---|---|---|---|---|
| | Leasehold Land | Right of Use Assets | Right of Use Assets | Total |
| **Gross Carrying amount** | | | | |
| Cost as at April 01, 2024 | 1,222.33 | 223.90 | 130.89 | 1,577.12 |
| Additions | - | - | 15.20 | 15.20 |
| Disposal/Transfer | - | - | - | - |
| Cost as at March 31, 2025 | 1,222.33 | 223.90 | 146.10 | 1,592.33 |
| **Accumulated Depreciation** | | | | |
| As at April 01, 2024 | - | 108.30 | 48.76 | 157.05 |
| Depreciation for the year | - | 53.35 | 29.63 | 82.97 |
| Disposal/Transfer | | - | - | - |
| As at March 31, 2025 | - | 161.64 | 78.38 | 240.03 |
| **Net Carrying amount** | | | | |
| **As at March 31, 2025** | **1,222.33** | **62.25** | **67.71** | **1,352.30** |

## NOTE 4.5 RIGHT OF USE ASSETS AS AT MARCH 31, 2024

₹ in Lakh

| | Right of Use Assets | | | |
|---|---|---|---|---|
| | Leasehold Land | Right of Use Assets | Right of Use Assets | Total |
| **Gross Carrying amount** | | | | |
| Cost as at April 01, 2023 | 162.35 | 223.90 | 131.41 | 517.66 |
| Additions | 1,059.99 | - | 0.04 | 1,060.02 |
| Disposal/Transfer | - | - | 0.56 | 0.56 |
| Cost as at March 31, 2024 | 1,222.33 | 223.90 | 130.89 | 1,577.12 |
| **Accumulated Depreciation** | | | | |
| As at April 01, 2023 | - | 54.80 | 19.08 | 73.88 |
| Depreciation for the year | - | 53.49 | 29.68 | 83.17 |
| Disposal/Transfer | | - | - | - |
| As at March 31, 2024 | - | 108.30 | 48.76 | 157.05 |
| **Net Carrying amount** | | | | |
| **As at March 31, 2024** | **1,222.33** | **115.60** | **82.13** | **1,420.07** |

**Right of Use Assets as at March 31, 2025**

1. There are no future minimum lease payments in respect of these leasehold land. The lease terms generally expires within period of 85-95 years and as per the lease agreement, the lease term for the leasehold facility can be renewed for a further period of years subject to other terms and conditions and for other leasehold facility the renewal will be mutually.
2. Impairment of Assets: There is no impairment of any assets in terms of Ind AS - 36 on “Impairment of Assets”. Based on the review, the management is of the opinion that there are no impairment indicators that necessitate any adjustments to the carrying value of intangible assets
3. For Leasehold Land pledges as securities refer note 48

# Notes forming part of Consolidated Financial Statements

As At March 31, 2025

## NOTE 5 INVESTMENT OTHERS (NON-CURRENT)

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| **Investment in equity Shares:** | | |
| **Investment at Fair Value through Profit & Loss** | | |
| **Unquoted Equity Shares** | | |
| Rupee Co-operative Bank Ltd. | 5.00 | 5.00 |
| 20,000 equity shares of face value ₹25 | | |
| Less : Provision for Diminution in Value of Investments | (5.00) | (5.00) |
| | - | - |
| NKGSB Co-operative Bank Ltd. | 5.00 | 5.00 |
| 50,000 equity shares of face value ₹10 | | |
| Vidya Sahakari Bank Ltd. | 5.00 | 5.00 |
| 5,000 equity shares of face value ₹100 | | |
| Hamsa Solar Asset Series 4 Private Limited | 217.75 | - |
| 10,88,750 equity shares of face value ₹10 | | |
| Ampyr Renewable Energy Resources Twelve A Pvt Ltd | 0.72 | - |
| 7,213 equity shares of face value ₹10 | | |
| **Total** | **228.47** | **10.00** |
| Aggregate amount of quoted investment | - | - |
| Aggregate amount of Unquoted investment | 233.47 | 15.00 |
| Aggregate amount of impairment in the Value of investment | 5.00 | 5.00 |

## NOTE 6 OTHER FINANCIAL ASSETS NON-CURRENT

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Security deposits | 196.59 | 188.11 |
| **Total** | **196.59** | **188.11** |

## NOTE 7 INCOME TAX ASSETS (NET)

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Advance income tax (net of provisions) - Unsecured, considered good | 246.05 | 328.20 |
| Less: Current Tax Payable for the year | (16.02) | 39.66 |
| Less: Refunds Received | 213.12 | 297.00 |
| Add: Taxes paid during the year | 270.74 | 254.51 |
| **Total** | **319.68** | **246.05** |

# Notes forming part of Consolidated Financial Statements
As At March 31, 2025

## NOTE 8 DEFERRED TAX ASSETS (MAT CREDIT)

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Deferred tax assets (MAT Credit) (Refer Note No. 44) | 1,195.81 | 1,277.33 |
| Deferred tax assets | 24.12 | 32.56 |
| **Total** | **1,219.93** | **1,309.89** |

**Deferred tax assets (MAT Credit) year wise details**

| Assessment Year | Amount (₹ in Lakh) | Amount (₹ in Lakh) |
|---|---|---|
| 2010-11 | - | 47.20 |
| 2011-12 | 477.19 | 477.19 |
| 2012-13 | 716.42 | 750.74 |
| 2015-16 | 1.16 | 1.16 |
| 2017-18 | 1.04 | 1.04 |
| **Total** | **1,195.81** | **1,277.33** |

**Deferred tax assets year wise details**

| Financial Year | Amount (₹ in Lakh) | Amount (₹ in Lakh) |
|---|---|---|
| 2022-23 (Refer Note 44 B) | 24.12 | 32.56 |

## NOTE 9 OTHER NON-CURRENT ASSETS

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Balances with Government Authorities | 125.19 | 50.97 |
| Industrial Promotion Subsidy Receivable (Refer Sub note 9.1) | 418.36 | 418.36 |
| Capital Advance (Unsecured & Considered good) | 2,957.08 | 3,368.50 |
| **Total** | **3,500.63** | **3,837.83** |

### NOTE 9.1

Industrial Promotion Subsidy is receivable from Government of Maharashtra under Package Scheme of Incentives for the years from FY 2009-10 to FY 2016-17. These are receivable after completion of assessment under Maharashtra Value Added Tax Act, 2002.

# Notes forming part of Consolidated Financial Statements
As At March 31, 2025

## NOTE 10 INVENTORIES

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Raw materials ( includes lying with third parties) | 3,275.08 | 3,124.25 |
| Work-in-progress ( includes tools & dies) | 2,816.48 | 1,520.35 |
| Finished goods ( includes goods in transit as at March 31, 2025 ₹130.60 lakh and as at March 31, 2024 ₹260.12 lakh ) | 476.98 | 466.56 |
| Stores and spares and packing | 42.12 | 22.25 |
| Scrap Material | 111.15 | 85.89 |
| **Total** | **6,721.81** | **5,219.30** |

Note: Inventories have been offered as securities against the working capital facilities provided by the banks. Refer note 48 & 51.

## NOTE 11 TRADE RECEIVABLES CURRENT

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| **Unsecured** | | |
| Considered good | 12,671.08 | 11,409.85 |
| Doubtful | 273.42 | 243.09 |
| **sub-total** | **12,944.50** | **11,652.94** |
| Less: Allowances for Doubtful Debt (Expected Credit Loss) | 273.42 | 243.09 |
| **Total** | **12,671.08** | **11,409.85** |
| Includes of the above trade receivables of related parties (Refer Note No. 39) | 93.65 | Nil |

The balances of certain trade receivables are subject to balance confirmation and/or reconciliation, However, we have verified and reconciled them through an alternative process.

The Group's exposure to credit and loss allowances related to trade receivables are disclosed in note 36

### Transferred Receivables

The carrying amounts of the trade receivables include receivables which are subject to a factoring / discounting arrangement. Under these arrangements, the Company has transferred the relevant receivables to the financial institutions in exchange for cash (net of deductions) and is prevented from selling or pledging the receivables. However, the Group has retained late payment and credit risk. The Company therefore continues to recognise the transferred assets in their entirety in its balance sheet. The amount repayable under these agreement is presented as secured borrowing.

# Notes forming part of Consolidated Financial Statements
**As At March 31, 2025**

**The relevant carrying amounts are as follows:**

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Total Transferred receivables | 5,009.56 | 3,404.03 |
| Associated Secured Borrowing (Refer Note 22) | 5,009.56 | 3,404.03 |

**Trade Receivables Ageing Schedule**

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| **(i) Undisputed Trade receivables – considered good** | | |
| Less than 6 months | 11,835.08 | 10,612.83 |
| 6 months - 1 year | 173.67 | 334.16 |
| 1-2 years | 222.14 | 377.09 |
| 2-3 years | 410.34 | 84.55 |
| More than 3 years | 29.85 | 1.23 |
| **Total** | **12,671.08** | **11,409.85** |
| **(ii) Undisputed Trade Receivables – considered doubtful** | | |
| Less than 6 months | - | - |
| 6 months - 1 year | - | - |
| 1-2 years | - | - |
| 2-3 years | 0.48 | - |
| More than 3 years | 272.94 | 243.09 |
| **Total** | **273.42** | **243.09** |
| **(iii) Undisputed Trade Receivables – credit impaired** | **-** | **-** |
| **(iv) Disputed Trade Receivables–considered good** | **-** | |
| Less than 6 months | - | - |
| 6 months - 1 year | - | - |
| 1-2 years | - | - |
| 2-3 years | - | - |
| More than 3 years | - | - |
| **Total** | **-** | **-** |
| **(v) Disputed Trade Receivables – considered doubtful** | | |
| Less than 6 months | - | - |
| 6 months - 1 year | - | - |
| 1-2 years | - | - |
| 2-3 years | - | - |
| More than 3 years | - | - |
| **Total** | **-** | **-** |
| **(vi) Disputed Trade Receivables – credit impaired** | **-** | **-** |
| **Total Trade Receivable** | **12,944.50** | **11,652.94** |
| Less Allowance for Receivable Considered Doubtful | 273.42 | 243.09 |
| **Total** | **12,671.08** | **11,409.85** |

# Notes forming part of Consolidated Financial Statements

As At March 31, 2025

## NOTE 12 CASH AND CASH EQUIVALENTS

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Balances with banks | | |
| In current accounts | 47.79 | 6.16 |
| Balances with banks in deposit accounts with original maturity of less than 3 months* | 2,402.94 | 1,136.32 |
| Cash on Hand | 0.01 | 0.02 |
| **Total** | **2,450.74** | **1,142.49** |

** These are pledged with banks and government departments ( Refer Note No. 48 )*

## NOTE 13 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Balances with banks | | |
| Margin Money Deposits ( restricted ) - Deposits with original maturity of more than 3 months but less than 12 months* | 674.41 | 500.00 |
| **Total** | **674.41** | **500.00** |

** These are pledged with banks and government departments ( Refer Note No 48)*

## NOTE 14 LOANS AND ADVANCES (CURRENT)

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| **Unsecured & considered good** | | |
| Advances to Employees | 25.33 | 20.28 |
| **Total** | **25.33** | **20.28** |

## NOTE 15 OTHER FINANCIAL ASSETS (CURRENT)

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| **Unsecured & considered good** | | |
| Security deposits | 39.60 | 35.99 |
| **Total** | **39.60** | **35.99** |

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

## NOTE 16 OTHER CURRENT ASSETS

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Balances with government authorities (Input tax credit of GST ) | 804.46 | 788.55 |
| Advances for Expenses (Unsecured & considered good) | 8.77 | 10.55 |
| Interest Receivable | 6.78 | 7.46 |
| Prepayments | 58.15 | 46.32 |
| Advances to suppliers* (Unsecured & considered good) | 646.98 | 732.09 |
| Advances for GIDC land** | 373.44 | - |
| **Total** | **1,898.59** | **1,584.96** |
| ** The balances of certain advances are subject to balance confirmation and/or reconciliation, However, we have verified and reconciled them through an alternative process.* | | |
| Includes of the above advances to suppliers of related parties (Refer Note No. 39) | 6.05 | 6.05 |

*** Subsequent to the balance sheet date, the Company has executed an agreement with Gujrat Industrial Development Corporation (GIDE) on 5% May 2025 for the acquisition of 99 year lease land valued at ₹1,112 lakhs. The Company had paid an advance of ₹363 lakhs on 23rd March 2025, which has been shown under Capital Advances as at 31st March 2025. Possession of the land was obtained on the date of agreement execution dated 5th May 2025. The balance consideration is payable over a period of Ten years with interest at 10.5% per annum based on above agreement.*

As the agreement and transfer of possession occurred after the reporting date, the event does not require adjustment in the financial statements for the year ended 31st March 2025. This is disclosed as a non-adjusting subsequent event in accordance with IND AS 10.

## NOTE 17 SHARE CAPITAL

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| **Authorised** | | |
| 46,000,000 Equity shares of ₹10 each with voting rights | 4,600.00 | 4,600.00 |
| (Previous Year 46,000,000 Equity shares ) | | |
| **Issued, Subscribed and fully paid up** | | |
| (as at March 31, 2025: 43,175,401 Equity shares of ₹10 each) | 4,317.54 | 3,896.32 |
| (as at March 31, 2024: 38,963,164 Equity shares of ₹10 each) | | |
| **Total** | **4,317.54** | **3,896.32** |

# Notes forming part of Consolidated Financial Statements
As At March 31, 2025

a. **Movement in authorised share capital**

| Particulars | Equity Share Capital | |
|---|---|---|
| | Number of shares | Amount ₹ in lakh |
| As at April 01, 2023 | 4,20,00,000 | 4,200.00 |
| Increase / (decrease) during the year | 40,00,000 | 400.00 |
| **As at April 01, 2024** | **4,60,00,000** | **4,600.00** |
| Increase / (decrease) during the year | - | - |
| **As at March 31, 2025** | **4,60,00,000** | **4,600.00** |

b. **Movement in Issued, Subscribed and fully paid up share capital**

| Particulars | Equity Share Capital | |
|---|---|---|
| | Number of shares | Amount ₹ in lakh |
| As at April 01, 2023 | 3,89,63,164 | 3,896.32 |
| Increase / (decrease) during the year | - | - |
| **As at April 01, 2024** | **3,89,63,164** | **3,896.32** |
| Increase / (decrease) during the year | 42,12,237 | 421.22 |
| **As at March 31, 2025** | **4,31,75,401** | **4,317.54** |

c. **Shares held by holding/ ultimate holding company and /or their subsidiaries/ associates**

The Company being ultimate holding company, there are no shares held by any other holding, ultimate holding company and their subsidiaries/associates.

d. **Aggregate number of bonus shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date**

There are no bonus shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date.

e. **During the year 2024-25 following equity share were issued by the holding company**

The holding company had issued 44,12,237 (Forty-Four Lakhs Twelve Thousand Two Hundred and Thirty-Seven) fully paid Compulsorily Convertible Debentures (CCDs) of ₹ 10/- each at a value of ₹102.50 (Rupees One Hundred and Two and Fifty Paisa) each carrying an interest at the rate of 12% per annum, payable on a half-yearly basis. The holding Company allotted 42, 12,237 CCDs in two tranches respectively on December 28, 2023 and January 01, 2024 with a lock in period of maximum one year. The holding Company has converted the said 42,12,237 CCDs into 42,12,237 no of Equity Shares on December 27, 2024, of a face value of ₹ 10/- each with a premium of ₹ 92.50 each . The Listing Applications, for the above said allotted shares, issued from the NSE on May 12, 2025 and from BSE on May 13, 2025.

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

**f. Details of shares held by shareholders holding more than 5% of equity share of the company**

| Name of the Shareholder | As at March 31, 2025 | |
|---|---|---|
| | Number of shares held | % holding |
| Shivaji Tukaram Akhade | 58,49,981 | 13.55 |
| IndiaNivesh Renaissance Fund | 47,94,520 | 11.10 |
| Sudhir Vitthal Mungase | 43,23,431 | 10.01 |
| Sharjah Cement and Industrial Development Company Ltd | 32,65,432 | 7.56 |
| JM Financial Asset Reconstruction Company Limited | 25,54,549 | 5.92 |
| | **2,07,87,913** | **48.14** |

| Name of the Shareholder | As at March 31, 2024 | |
|---|---|---|
| | Number of shares held | % holding |
| Shivaji Tukaram Akhade | 58,49,981 | 15.01 |
| IndiaNivesh Renaissance Fund | 47,94,520 | 12.31 |
| Sudhir Vitthal Mungase | 43,23,431 | 11.10 |
| Sharjah Cement and Industrial Development Company Ltd | 32,65,432 | 8.38 |
| JM Financial Asset Reconstruction Company Limited | 27,02,702 | 6.94 |
| | **2,09,36,066** | **53.74** |

**g. Terms and rights attached to equity shares**

The company has only one class of equity shares having a face value of INR 10/- per share. Each holder of equity shares is entitiled to one vote per share. The company declares and pays dividend in Indian rupees. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distributions of all preferrential amounts. The distribution will be in proprtion to the number of equity shares held by the shareholders.

**h. Details of share holding of promoters (Equity shares)**

| Sr. No | Promoters name | As at March 31, 2025 | | As at March 31, 2024 | | Change in* | |
|---|---|---|---|---|---|---|---|
| | | No. of shares | % of holding | No. of shares | % of holding | No. of shares | % |
| 1 | Shivaji Tukaram Akhade | 58,49,981 | 13.55 | 58,49,981 | 15.01 | - | 0% |
| 2 | Sudhir V. Mungase | 43,23,431 | 10.01 | 43,23,431 | 11.10 | - | 0% |
| 3 | Vilas V. Lande | 14,19,176 | 3.29 | 14,19,176 | 3.64 | - | 0% |
| 4 | Rema Radhakrishnan | - | - | 3,08,717 | 0.79 | (3,08,717) | -100% |
| 5 | M. Radhakrishnan | - | - | 1,09,953 | 0.28 | (1,09,953) | -100% |
| 6 | Linc Wise Software Pvt Ltd | 10,00,000 | 2.32 | 10,00,000 | 2.57 | - | 0% |

**percentage change is computed with respect to the number at the beginning of the year and number of shares at the end of the year*

# Notes forming part of Consolidated Financial Statements

As At March 31, 2025

| Sr. No | Promoters name | As at March 31, 2024 No. of shares | As at March 31, 2024 % of holding | As at March 31, 2023 No. of shares | As at March 31, 2023 % of holding | Change in* No. of shares | Change in* % |
|---|---|---|---|---|---|---|---|
| 1 | Shivaji Tukaram Akhade | 58,49,981 | 15.01 | 58,49,981 | 15.01 | - | 0% |
| 2 | Sudhir V. Mungase | 43,23,431 | 11.10 | 43,23,431 | 11.10 | - | 0% |
| 3 | Vilas V. Lande | 14,19,176 | 3.64 | 14,19,176 | 3.64 | - | 0% |
| 4 | Rema Radhakrishnan | 3,08,717 | 0.79 | 3,08,717 | 0.79 | - | 0% |
| 5 | M. Radhakrishnan | 1,09,953 | 0.28 | 1,09,953 | 0.28 | - | 0% |
| 6 | Linc Wise Software Pvt Ltd | 10,00,000 | 2.57 | 10,00,000 | 2.57 | - | 0% |

**percentage change is computed with respect to the number at the beginning of the year and number of shares at the end of the year*

## NOTE 18 OTHER EQUITY

### A. Reserves and Surplus

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Securities Premium Reserve | 31,503.88 | 28,083.25 |
| Revaluation Reserve | 90.59 | 90.59 |
| General Reserve | 1,202.28 | 1,202.28 |
| Equity component of compound financial instruments | - | 3,841.86 |
| Other Comprehensive Income (OCI) | (17.60) | 43.65 |
| Retained Earnings | (22,351.23) | (24,156.35) |
| **Total Reserves and Surplus** | **10,427.92** | **9,105.27** |

₹ in Lakh

| | Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|---|
| **B.** | **Money received against share warrants** | 563.75 | 563.75 |
| | **Total Other Equity** | **10,991.67** | **9,669.02** |

### Reserves and Surplus

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| **Securities Premium Reserve** | | |
| Balance at the beginning of the year | 28,083.25 | 28,083.25 |
| Add: premium received | 3,420.63 | - |
| Balance at the end of the year | 31,503.88 | 28,083.25 |
| **Revaluation Reserve** | | |
| Balance as at the beginning and end of the year | 90.59 | 90.59 |
| **General Reserve** | | |
| Balance as at the beginning and end of the year | 1,202.28 | 1,202.28 |

# Notes forming part of Consolidated Financial Statements
**As At March 31, 2025**

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| **Equity component of compound financial instruments** | | |
| Balance at the beginning of the year | 3,841.86 | 61.75 |
| Add: Equity Compoments of CCD12% | - | 3,841.86 |
| Less: Equity Compoments of OCD transfer to retained earning | - | 61.75 |
| Less: Equity Compoments of CCD12% utilised | (3,841.86) | - |
| Balance as at the end of the year | - | 3,841.86 |
| **Other Comprehensive Income (OCI)** | | |
| Balance as at the beginning of the year | 43.65 | 26.87 |
| Add: Items of other comprehensive income recognised directly in retained earnings ( Remeasurement of post-employment benefit obligations- (loss)/ gain) | (61.25) | 16.78 |
| Balance as at the end of the year | (17.60) | 43.65 |
| **Retained Earnings** | | |
| Balance as at the beginning of the year | (24,156.35) | (25,859.09) |
| Add: Profit / (Loss ) for the year | 1,805.12 | 1,640.98 |
| Add: Equity Compoments of OCD transfer to retained earning | - | 61.75 |
| Balance as at the end of the year | (22,351.23) | (24,156.35) |
| **Total** | **10,427.92** | **9,105.27** |

**Nature and Purpose of Reserves:**

a) **Retained earnings :**

Retained earnings represent the amount of accumulated earnings of the Company

b) **Securities premium account:**

Securities premium account is used to record the premium on issue of equity shares. The same is utilised in accordance with the provisions of The Companies Act, 2013.

c) **Revaluation Reserve:**

Revaluation Reserve is used to record the revaluation amount which represents the current and probable future value of assets which is higher than the recorded historic cost of the same asset.

d) **General Reserves:**

Represents amounts transferred from retained earnings in earlier years as per the requirements of the erstwhile Companies Act, 2013 and transition adjustments on implementation of new accounting standards.

e) **Other Comprehensive income:**

This reserve represents the comulative gains (net of losses) arising on the revaluation of Equity Instruments measured at fair value through Other comprehensive Income, net of amounts reclassified, If any , to Retained Earnings when those instruments are disposed off.

f) **Equity component:**

Equity component of compound financial instruments is represent for amount of compulsory convertible debentures

# Notes forming part of Consolidated Financial Statements
As At March 31, 2025

**Money received against share warrants**

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Balance at the beginning of the year | 563.75 | - |
| Add: warrants issued during the year | - | 563.75 |
| Less: warrants converted in equity shares during the year | - | - |
| Balance at the end of the year | **563.75** | **563.75** |

**Share warrants issued during the financial year 2023-24.**

The holding Company had issued 22,00,000 convertible share warrants on preferential basis to the Promoters pursuant to the shareholders' approval obtained on November 7, 2023. The warrants were allotted on January 01, 2024 at a price of ₹102.50 each ("warrant price") upon receipt of 25 % upfront amount ₹563.75 Lakh.

**CCDs issued during the financial year 2023-24.**

The holding Company had alloted 26,00,755 CCDs at a price of ₹102.50 each in first tranche on December 28, 2023 fully paid up and 16,11,482 CCDs at price of ₹102.50 each in second tranche on January 01, 2024 fully paid up.

**The balance of equity component transfer to retained earning during the financial year 2023-24.**

21,42,857 fully paid Secured Optional Convertible Debentures of Face Value of ₹70 each amounting to ₹ 1500.00 lakh issued by the Company during the year. The Debenture shall carry interest rate of 9% per annum and for a maximum period of 18 months from the date of allotment i.e. November 10, 2020 and thereafter Redeemed during the year 2022-23. The Balance of equity component related to OCD has been transferred to retained earning during 2023-24.

**The balance of equity component utilised during the financial year 2024-25.**

The Company had issued 44,12,237 (Forty-Four Lakhs Twelve Thousand Two Hundred and Thirty-Seven) fully paid Compulsorily Convertible Debentures (CCDs) of ₹10 each, at an issue price of ₹102.50 per CCD, carrying an interest rate of 12% per annum, payable on a half-yearly basis. At the time of issuance, the Company recognized an equity component in respect of these CCDs. Subsequently, on December 27, 2024, the said 42,12,237 CCDs were converted into 42,12,237 equity shares of ₹10 each, issued at a premium of ₹92.50 per share. Accordingly, the equity component recognized earlier has now been utilized.

## NOTE 19 BORROWINGS (NON CURRENT)

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| **Secured** | | |
| From Financial Institutions (Refer Note 19.1 & 19.2) | 5,048.47 | 5,076.02 |
| **Unsecured** | | |
| From Financial Institutions | 7,635.73 | 180.35 |
| **Total** | **12,684.20** | **5,256.37** |

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

### NOTE 19.1 DETAILS OF REPAYMENT OF TERM LOAN

₹ in Lakh

| Lender | Amount outstanding as at March 31, 2025 | Amount outstanding as at March 31, 2024 | Nature of Facility | Terms of repayment/ Maturity detail |
|---|---|---|---|---|
| Tata Motors Finance Solution Ltd | 152.71 | 239.11 | Term Loan | Repayment in 72 equatted monthly installments starting from Oct-2020 to Sept-2026 |
| Tata Motors Finance Solution Ltd | 163.77 | 255.32 | Term Loan | Repayment in 72 equatted monthly installments starting from Oct-2020 to Sept-2026 |
| Tata Motors Finance Solution Ltd | 665.71 | 1,037.11 | Term Loan | Repayment in 72 equatted monthly installments starting from Oct-2020 to Sept-2026 |
| Tata Motors Finance Solution Ltd | 972.27 | 1,417.38 | Term Loan | Repayment in 48 equatted monthly installments starting from Jan-2023 to Dec-2026 |
| Tata Motors Finance Solution Ltd | - | 3,332.98 | Term Loan | Takeover by HDFC Bank Ltd. |
| Mahindra and Mahindra Financial Services Limited | 180.80 | 272.55 | Term Loan | Repayment in 36 equatted monthly installments starting from Dec-2023 to Nov-2026 |
| Mahindra and Mahindra Financial Services Limited | 569.86 | - | Term Loan | Repayment in 60 equatted monthly installments starting from Dec-2024 to Dec-2029 |
| Tata Motors Finance Ltd | 7,084.95 | - | Term Loan | Principal Repayment by the end of 18 Months from Disbursement date 29/10/2024 |
| HDFC Bank Ltd | 3,958.78 | - | Term Loan | Takeover from Tata Motors Finance Limited.72 Months (Including 12 Months Moratorium) 17 Sept.2024 to 21June 2030 |
| HDFC Bank Ltd | 964.29 | - | Term Loan | Repayment in 84 monthly installments starting from Dec-2024 to Dec-2031 |
| HDFC Bank Ltd | 263.53 | - | Term Loan | Repayment in 84 monthly installments starting from Mar-2025 to Mar-2032 |
| **Sub-total** | **14,976.67** | **6,554.45** | | |
| Less : Current maturities of long term borrowings | 2,292.47 | 1,298.08 | | |
| **Total** | **12,684.20** | **5,256.37** | | |

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

## 19.2 DETAILS OF SECURITY OFFERED FOR BORROWINGS OUTSTANDING AS AT MARCH 31, 2025

1. Bank of Baroda's working capital are secured by exclusive First Charge by way of equitable mortgage of factory land & building, office building and hypothecation of other fixed assets of the Company viz. Plant & Machinery, Tools & Dies, Instruments & Equipments, Furniture & Fixture, Electrical Installation, Office Equipments, Computers, etc. both present and future situated at Plot No.5, 6 & 8, Tata Motors Ltd. Vendor Park, Rudrapur, Uttarakhand and first pari passu charge by way of mortgage of factory land & building, office building and hypothecation of other fixed assets of the Company viz. Plant & Machinery, Tools & Dies, Instruments & Equipments, Furniture & Fixture, Electrical Installation, Office Equipments, Computers, etc., both present and future situated at S.No. 313,314, 320 to 323, at Nanekarwadi, Chakan, Pune 410501. (called as Chakan Unit- II).
2. Tata Motors Finance Solutions Ltd 's Term loans are secured by First Pari Passu charge on Land & Building, Plant & Machinery of the Company situated at S. No. 313, 314, 320 to 323, Nanekarwadi, Chakan, Tal Khed, Dist Pune . Further they are secured by First & Exclusive charge on land, Building, Plant & Machinery both present and future situated at Survey no. 287, 291 to 295 and 298 Nanekarwadi, Taluka Khed, Dist Pune and first exclusive charge on land and building, plant & machinery situated at Plot No. 186-A, Belur Industrial Area growth Centre, Opp. High Court, Dharwad, Karnataka.
3. HDFC Bank Ltd Term Loans are secured by Exclusive charge of land & building, plant & machinery situated at Plot No. AV-34, Sanand Industrial Estate, Sanand, Nalsarovar, Ahmedabad, Gujarat-382110.Exclusive charge on the Plant & Machinery installed at Pune Plant Finance by HDFC Bank Ltd. Also Personal Gaurantee of Managing Director and One Promotor Director is given to HDFC Bank for Term Loan.
4. Personal Gaurantee of Managing Director and One Promotor Director is given for Loan amount ₹10Crs from Mahindra and Mahindra Financial Services Limited.
5. (a) Credit facilities of Bank Of Baroda are secured by personal guarantee of Managing Director, One Promotor Director and one employee of the company and for LC limit of ₹1900 Lakh (b) Credit Facilities of Tata Motors Financial Services Ltd are further guaranteed by Managing Director and One Promotor Director in their personal capacity.(c) Credit Facilities of HDFC Bank Ltd. are further guaranteed by Managing Director and One Promotor Director in their personal capacity.
6. Interest rate for above loans are range between 7.85% to 16.45%
7. Bank of Borada working capital is secured by Exclusive Charge on stock & book debts of the Company.
8. ICICI Bank Ltd.and Bank of Baroda Over Draft Facility is backed by Fixed Deposits.
9. The Company has delayed/defaulted in the payment of borrowings. The summary of default during the year is as under :

| Name of Lender | Nature of Borrowing | Principal | |
|---|---|---|---|
| | | Total amount not paid on due date (₹ in Lakh) | Period (maximum days) |
| Tata Motors Finance Solution Ltd. | Rupee Term Loan | 871.45 | 15 |
| HDFC Bank Ltd. | Rupee Term Loan | 13.65 | 6 |

# Notes forming part of Consolidated Financial Statements

As At March 31, 2025

| Name of Lender | Nature of Borrowing | Interest | |
|---|---|---|---|
| | | Total amount not paid on due date (₹ in Lakh) | Period (maximum days) |
| Tata Motors Finance Solution Ltd | Rupee Term Loan | 127.88 | 15 |
| HDFC Bank Ltd. | Rupee Term Loan | - | - |

| Name of Lender | Nature of Borrowing | Grand Total | |
|---|---|---|---|
| | | Total amount not paid on due date (₹ in Lakh) | Period (maximum days) |
| Tata Motors Finance Solution Ltd | Rupee Term Loan | 999.32 | 15 |
| Tata Motors Finance Solution Ltd | Rupee Term Loan | 13.65 | 6 |

## NOTE 20 OTHER FINANCIAL LIABILITIES (NON-CURRENT)

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Security Deposit (IFRSD) AMPYR | 49.50 | - |
| **Total** | **49.50** | **-** |

## NOTE 20A LEASE LIABILITIES (NON-CURRENT)

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Lease liabilities ( Refer note No.41B ) | 72.32 | 148.43 |
| **Total** | **72.32** | **148.43** |

## NOTE 21 PROVISIONS (NON-CURRENT)

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Provision for employee benefits | | |
| Gratuity | 35.77 | 30.95 |
| Compensated absences (Refer note 45) | 122.87 | 105.81 |
| **Total** | **158.64** | **136.76** |

# Notes forming part of Consolidated Financial Statements

As At March 31, 2025

## NOTE 22 BORROWINGS (CURRENT)

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| **Secured (Refer Note 19.1 & 19.2)** | | |
| Loans repayable on demand - cash credit | | |
| From Banks | 3,969.78 | 1,581.53 |
| From Financial Institutions | 999.99 | 999.97 |
| **Current Maturities-** | | |
| Long-Term Borrowings | 2,092.59 | 1,205.88 |
| Compulsory Convertible Debentures (CCD) | - | 490.26 |
| Bill discounted | 5,009.56 | 3,404.03 |
| **Unsecured** | | |
| Current Maturities of Long-Term Borrowings | 199.88 | 92.20 |
| From Financial Institutions | 2,799.51 | 5,960.86 |
| Related Parties - Intercorporate deposits ( Refer Note 39 ) | 270.89 | 159.44 |
| Related Parties - Promotors & Directors ( Refer Note 39 ) | 601.61 | 4.38 |
| **Total** | **15,943.80** | **13,898.56** |

1. All working capital borrowings from the banks have been secured with first charge by hypothecation of current assets of the Holding Company and further secured with Second Charge by Mortgage / Hypothecation of Fixed Assets of the Holding Company.
2. Working capital borrowings from Banks are further guaranteed in the personal capacity by Managing Director, One Promoter Director and One emplyee of the Holding Company.
3. Unsecured loan to subsidiaries, related parties and other corporates are repayable on demand
4. The Holding Company had alloted 26,00,755 CCDs at a price of ₹102.50 each in first tranche on December 28, 2023 fully paid up and 16,11,482 CCDs at price of ₹102.50 each in second tranche on January 01, 2024 fully paid up.

## NOTE 23 TRADE PAYABLES

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| (A) Total outstanding dues of micro and small enterprises | 2,319.31 | 1,580.04 |
| ( Refer note no 43 for disclosures as per MSMED Act 2006) | | |
| Outstanding dues of Creditors other than micro and small enterprises | | |
| Acceptances (Letter of credit) | 1,210.54 | 1,190.93 |
| Trade payables ( other than related parties ) | 5,064.22 | 4,757.78 |
| Trade payables to related parties (refer note no 39) | 278.82 | 365.30 |
| (B) Total outstanding dues of Creditors other than micro and small enterprises | 6,553.58 | 6,314.01 |
| **Total Trade Payable (A+B)** | **8,872.89** | **7,894.05** |

The balances of certain trade payables are subject to balance confirmation and/or reconciliation, However, we have verified and reconciled them through an alternative process.

# Notes forming part of Consolidated Financial Statements
**As At March 31, 2025**

**Trade Payables Ageing Schedule**

₹ in Lakh

| Particulars | | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|---|
| **(I)** | **MSME** | | |
| **a)** | **Disputed dues - MSME** | | |
| | Less than 1 year | - | - |
| | 1-2 Years | - | - |
| | 2-3 Years | - | - |
| | More than 3 years | - | - |
| **Total** | | **-** | **-** |
| **b)** | **Other than Disputed dues-MSME** | | |
| | Less than 1 year | 2,206.30 | 1,556.16 |
| | 1-2 Years | 97.74 | 19.98 |
| | 2-3 Years | 15.18 | 3.76 |
| | More than 3 years | 0.09 | 0.14 |
| **Total** | | **2,319.31** | **1,580.04** |
| **(II)** | **Other Than MSME** | | |
| **a)** | **Disputed dues - Others** | | |
| | Less than 1 year | - | - |
| | 1-2 Years | - | - |
| | 2-3 Years | - | - |
| | More than 3 years | - | - |
| **Total** | | **-** | **-** |
| **b)** | **Other than Disputed dues-Others** | | |
| | Less than 1 year | 6,288.98 | 5,969.80 |
| | 1-2 Years | 80.04 | 196.03 |
| | 2-3 Years | 92.46 | 65.55 |
| | More than 3 years | 92.09 | 82.64 |
| **Total** | | **6,553.58** | **6,314.01** |
| **Grand Total** | | **8,872.89** | **7,894.05** |

## NOTE 24 OTHER FINANCIAL LIABILITIES (CURRENT )

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Employee benefits payable | 394.12 | 332.37 |
| Payables for capital goods | 212.63 | 629.27 |
| Other expenses payables | 1,293.58 | 1,046.96 |
| Settlement Claim Payable (Refer Note No. 40d) | 402.09 | 391.70 |
| Interest Payable | 220.56 | 315.35 |
| **Total** | **2,522.97** | **2,715.66** |

# Notes forming part of Consolidated Financial Statements

As At March 31, 2025

## NOTE 24A LEASE LIABILITIES (CURRENT )

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Lease liabilities (Refer Note 41 B) | 88.83 | 79.05 |
| **Total** | **88.83** | **79.05** |

## NOTE 25 OTHER CURRENT LIABILITIES

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Advances from customers | 2,774.20 | 285.46 |
| Statutory dues payables | 1,583.98 | 2,022.06 |
| Advance against Sale of Investment | 8,450.00 | 4,400.00 |
| **Total** | **12,808.18** | **6,707.52** |

## NOTE 26 PROVISIONS (CURRENT)

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Provision for employee benefits | | |
| Gratuity ( refer note 45 ) | 732.57 | 585.36 |
| Compensated absences ( refer note 45 ) | 11.60 | 9.91 |
| Income Tax Provision | 13.85 | - |
| **Total** | **758.03** | **595.27** |

## NOTE 27 REVENUE FROM OPERATIONS

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| **Revenue from contracts with customer** | | |
| Sale of products | 59,398.01 | 58,545.96 |
| Sale of services | 140.93 | 289.38 |
| Other operating revenues | 6,315.79 | 6,579.96 |
| **Total** | **65,854.74** | **65,415.30** |

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

**A) Disaggregate revenue**

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| **Revenue recognised for the year 2024-25** | | |
| Revenue recognised at point-in-time for the year 2024-25 | 65,854.74 | 65,415.30 |
| Revenue recognised over time for the year 2024-25 | - | - |
| **Based on geographical area** | | |
| Revenue for the year 2024-25 from customers within India | 65,599.43 | 65,231.80 |
| Revenue for the year 2024-25 from customers outside India | 255.31 | 183.50 |
| **Disaggregation of revenue** | | |
| Based on type of goods | | |
| Components, assemblies and sub-assemblies | 48,393.17 | 49,497.76 |
| Tools, dies and moulds | 3,793.79 | 3,838.31 |
| Scrap | 6,281.38 | 6,557.19 |
| Others | 7,386.39 | 5,522.04 |
| Based on market | | |
| Original equipment manufacturers | 51,591.49 | 52,078.96 |
| Others | 14,263.24 | 13,336.34 |
| Impairment losses recognised on receivables or contract | - | - |
| assets arising from an entity's contracts with customers | - | - |

**B) Details of contract balances:**

The following table provides information about trade receivables and contract liabilities from contracts with customers.

₹ in Lakh

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Trade receivables | 12,671.08 | 11,409.85 |
| Contract Liabilities | **2,774.20** | **285.46** |

The contract liabilities primarily relate to the advance consideration received from customers and claims payable to customers, for which revenue is recognised as and when control in promised goods is transferred.

**Significant changes in the contract liability balances during the year ended are as follows:**

₹ in Lakh

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| **Contract liabilities at the beginning of the year** | 285.46 | 266.73 |
| Revenue recognised that was included in the contract liability balance at the beginning of the year | 39.53 | 156.92 |
| Increase due to cash received, excluding amounts recognised as revenue during the year | 2,528.27 | 175.65 |
| **Contract liabilities at the end of the year** | **2,774.20** | **285.46** |

Contract liabilities is increased as compare to previous year due to customer advances received for new product development projects.

# Notes forming part of Consolidated Financial Statements
As At March 31, 2025

**C) Performance Obligations**

The Company satisfies its performance obligations pertaining to the sale of auto components at point in time when the control of goods is actually transferred to the customers. No significant judgment is involved in evaluating when a customer obtains control of promised goods. The contract is a fixed price contract and do not contain any financing component. The payment is generally due within 30-90 days. There are no other significant obligations attached in the contract with customer.

**D) Transaction Price**

There is no remaining performance obligation for any contract for which revenue has been recognised till period end. Further, the Company has not applied the practical expedient as specified in para 121 of Ind AS 115 as the Company do not have any performance obligations that has an original expected duration of one year or less or any revenue stream in which consideration from a customer corresponds directly with the value to the customer of the Company's performance completed to date.

**E) Determining the timing of satisfaction of performance obligations**

There is no significant judgements involved in ascertaining the timing of satisfaction of performance obligations, in evaluating when a customer obtains control of promised goods, transaction price and allocation of it to the performance obligations.

**F) Determining the transaction price and the amounts**

The transaction price ascertained for the only performance obligation of the Company (i.e. Sale of goods) is agreed in the contract with the customer. There is no variable consideration involved in the transaction price except for refund due to shortages which is adjusted with revenue.

**G) Cost to obtain contract or fulfil a contract**

There is no cost incurred for obtaining or fulfilling a contract and there is no closing assets recognised from the costs incurred to obtain or fulfil a contract with a customer.

## NOTE 28 OTHER INCOME

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| Interest income | 391.97 | 211.63 |
| Other non-operating income | 15.55 | 17.51 |
| Profit on Sale of Property, Plant & Equipment | 1.27 | - |
| **Total** | **408.79** | **229.14** |

# Notes forming part of Consolidated Financial Statements
**As At March 31, 2025**

## NOTE 29.A COST OF MATERIALS CONSUMED

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| Inventory of raw material at the beginning of the year | 3,210.14 | 2,982.40 |
| Add : Purchases: | 45,050.83 | 46,294.85 |
| | **48,260.96** | **49,277.24** |
| Less : Transfer for captive consumption for scooter development | - | 46.67 |
| Inventory of raw material at the end of the year | 3,386.23 | 3,210.14 |
| **Total** | **44,874.73** | **46,020.43** |

## NOTE 29.B CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| **Inventories at the end of the year:** | | |
| Finished goods | 476.98 | 466.56 |
| Work-in-progress ( includes tools & dies) | 2,816.48 | 1,520.35 |
| | **3,293.46** | **1,986.91** |
| **Inventories at the beginning of the year:** | | |
| Finished goods | 466.56 | 392.55 |
| Work-in-progress ( includes tools & dies) | 1,520.35 | 1,604.96 |
| | 1,986.91 | 1,997.51 |
| **Net (increase) / decrease** | **(1,306.55)** | **10.60** |

## NOTE 30 EMPLOYEE BENEFITS EXPENSES

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| Salaries, Wages and Bonus | 3,903.64 | 3,425.13 |
| Contributions to provident and other funds | 185.36 | 148.03 |
| Gratuity expenses | 127.97 | 115.98 |
| Director sitting fees | 20.30 | 24.20 |
| Employee Insurance expenses | 11.64 | 19.40 |
| Staff welfare expenses | 325.03 | 284.16 |
| Compensated absences | 31.67 | 23.83 |
| **Total** | **4,605.62** | **4,040.71** |

# Notes forming part of Consolidated Financial Statements
As At March 31, 2025

## NOTE 31 FINANCE COSTS

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| (a) Interest expense on: | | |
| (i) Borrowings (Refer Note 31.1) | 2,040.01 | 1,492.58 |
| (ii) Interest on delayed / deferred payment | 548.06 | 443.67 |
| (iii) Interest to others | 426.05 | 248.81 |
| (b) Other borrowing costs | 108.40 | 29.41 |
| (c) Bank Charges & Commission | 82.55 | 80.03 |
| **Total** | **3,171.12** | **2,231.50** |

## NOTE 31.1 FOLLOWING EXPENSES WERE CAPITALISED

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| Interest on loan funds for capex | 33.36 | 177.88 |
| **Total** | **33.36** | **177.88** |

## NOTE 32 DEPRECIATION AND AMORTISATION

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| Depreciation of tangible assets ( refer note 4 ) | 1,678.02 | 1,286.38 |
| Amortisation of intangible assets ( refer note 4 ) | 19.23 | 13.75 |
| Amortisation of ROU assets ( refer note 4 ) | 82.97 | 83.17 |
| **Total** | **1,780.23** | **1,383.29** |

## NOTE 33 OTHER EXPENSES

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| Consumption of stores and Spares | 940.04 | 902.48 |
| Consumption of packing material | 197.94 | 127.70 |
| Outsourced direct labour cost | 4,039.18 | 3,804.52 |
| Power and fuel | 2,400.81 | 2,170.57 |
| Transport charges | 1,224.01 | 1,035.94 |
| Repairs and maintenance - Buildings | 169.16 | 47.25 |

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| Repairs and maintenance - Machinery | 497.44 | 556.46 |
| Repairs and maintenance - Others | 139.14 | 170.14 |
| Insurance | 20.46 | 17.64 |
| Rent | 143.15 | 103.14 |
| Rates and taxes | 69.38 | 139.03 |
| Communication expenses | 24.36 | 26.52 |
| Travelling and conveyance | 92.75 | 55.39 |
| Printing and stationery | 39.33 | 37.41 |
| Legal and professional fees | 349.65 | 451.94 |
| Security charges | 139.71 | 119.86 |
| Provision for Bad Debts | 30.33 | 181.07 |
| Payments to auditors (see sub-note 1) | 52.34 | 46.29 |
| CSR Expenses (see sub-note 2) | 31.52 | - |
| Net loss on foreign currency transactions | 1.93 | 3.36 |
| Miscellaneous expenses | 210.45 | 120.52 |
| Sundry balances writeoff (Net) (see sub-note2) | 20.27 | 5.21 |
| **Total** | **10,833.35** | **10,122.44** |

### NOTE 33.1 OTHER EXPENSES (SUB-NOTE 1)

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| Payments to auditors comprises | | |
| Audit fees | 31.72 | 28.52 |
| Limited review fees | 13.50 | 13.50 |
| Reimbursement of expenses | 3.63 | 2.59 |
| Certification expenses | - | 2.80 |
| Tax audit fees | 3.50 | - |
| **Total** | **52.34** | **47.41** |

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

## NOTE 33.2 CORPORATE SOCIAL RESPONSIBILITY EXPENDITURE (SUB-NOTE 2)

As per Section 135 of the Act, a Company meeting the applicability threshold, needs to spend atleast 2% of its average net profit for the immediately preceding three financial years on CSR activities. CSR committee has been formed as per the Act

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| CSR Expenses | 31.52 | - |
| **Total** | **31.52** | **-** |
| a. amount required to be spent by the company during the year | 27.00 | - |
| b. amount of expenditure incurred | 31.52 | - |
| c. shortfall at the end of the year | - | - |
| d. total of previous years shortfall | - | - |
| e. reason for shortfall | N A | - |
| f. details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard | N A | - |
| g. where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately. | N A | - |

h. **nature of CSR activities**

Promoting education, including special education and employment enhancing vocation skills, Eradicating hunger, poverty and malnutrition spent by Autoline Industries Limited towards various schemes of Corporate Social Responsibility (CSR) as prescribed under section 135 of the Companies Act, 2013

## NOTE 34 EXCEPTIONAL ITEMS

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| Sales tax dues paid | (235.15) | - |
| Compounding fees (income tax) | (122.81) | - |
| **Total** | **(357.96)** | **-** |

**Notes:**

1) **Sales tax dues paid :** During the year ending on March 31, 2025, The company recognised a sales tax liability related to Order No. Addl. CST/Pune/Installment/2024-25/B-168 dated December 6, 2024, amounting to ₹235.15 Lakh

2) **Compounding fees (income tax) :** The company preiously received a notice regarding the compounding charges for TDS delayed payment for the FY 2017-18 to FY 2022-23. During the FY 2024-25, the company setteled this liability by paying TDS compounding charges of ₹122.81 lakh as per demand order issued by income tax authority.

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

## NOTE 35 : FAIR VALUE MEASUREMENT

**Financial Instrument by category**

**As at March 31, 2025**

₹ in Lakh

| Particulars | Amortised cost | Financial assets / liabilities at fair value through profit or loss | Total Carring value |
|---|---|---|---|
| **Financial Assets:** | | | |
| **Non-Current** | | | |
| Other Financial assets | 196.59 | | 196.59 |
| Investments | | 228.47 | 228.47 |
| **Current** | | | |
| Trade Receivables | 12,671.08 | | 12,671.08 |
| Cash and cash equivalents | 2,450.74 | | 2,450.74 |
| Bank balances other than cash and cash equivalents | 674.41 | | 674.41 |
| Loans and advances | 25.33 | | 25.33 |
| Other Financial assets | 39.60 | | 39.60 |
| **Financial Liabilities:** | | | |
| **Non-Current** | | | |
| Borrowings | 12,684.20 | | 12,684.20 |
| Lease liabilities | 72.32 | | 72.32 |
| Other financial liabilities | 49.50 | | 49.50 |
| **Current** | | | |
| Borrowings | 15,943.80 | | 15,943.80 |
| Lease liabilities | 88.83 | | 88.83 |
| Trade payables | 8,872.89 | | 8,872.89 |
| Other financial liabilities | 2,522.97 | | 2,522.97 |

**As at March 31, 2024**

₹ in Lakh

| Particulars | Amortised cost | Financial assets / liabilities at fair value through profit or loss | Total Carring value |
|---|---|---|---|
| **Financial Assets:** | | | |
| **Non-Current** | | | |
| Other Financial assets | 188.11 | | 188.11 |
| Investments | | 10.00 | 10.00 |
| **Current** | | | |
| Trade Receivables | 11,409.85 | | 11,409.85 |
| Cash and cash equivalents | 1,142.49 | | 1,142.49 |
| Bank balances other than cash and cash equivalents | 500.00 | | 500.00 |
| Loans and advances | 20.28 | | 20.28 |
| Other Financial assets | 35.99 | | 35.99 |

# Notes forming part of Consolidated Financial Statements
**As At March 31, 2025**

₹ in Lakh

| Particulars | Amortised cost | Financial assets / liabilities at fair value through profit or loss | Total Carring value |
|---|---|---|---|
| **Financial Liabilities:** | | | |
| **Non-Current** | | | |
| Borrowings | 5,256.37 | | 5,256.37 |
| Lease liabilities | 148.43 | | 148.43 |
| **Current** | | | |
| Borrowings | 13,898.56 | | 13,898.56 |
| Lease liabilities | 79.05 | | 79.05 |
| Trade payables | 7,894.05 | | 7,894.05 |
| Other financial liabilities | 2,715.66 | | 2,715.66 |

**Fair Value Hierarchy**

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

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

**Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2025**

₹ in Lakh

| | Date of Valuation | Level 1 | Level 2 | Level 3 |
|---|---|---|---|---|
| **Financial Assets** | | | | |
| **Investments:** | | | | |
| Equity Instruments | March 31, 2025 | - | - | 228.47 |

**Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2024**

₹ in Lakh

| | Date of Valuation | Level 1 | Level 2 | Level 3 |
|---|---|---|---|---|
| **Financial Assets** | | | | |
| **Investments:** | | | | |
| Equity Instruments | March 31, 2024 | - | - | 10.00 |

The carrying amount of trade receivables, cash and cash equivalent, bank balances other than cash and cash equivalent, other current financial assets, short term borrowings, trade payables and other financial liabilities are considered to be same as their fair values, due to their short term nature. The Company has availed long term borrowings from banks and financial institutions carrying interest in the range of 7.85% to 16.45%. The carrying values approximates their respective fair values. Similarly the fair value of non-current financial assets also approximates its carrying value.

The Cost of unquoted investments included in Level 3 of fair value hierarchy approximate their fair value.

# Notes forming part of Consolidated Financial Statements
**As At March 31, 2025**

**Financial assets and liabilities measured at Amortised cost:**

The fair values of all financial instruments carried at amortised cost are not materially different from their carrying amounts since they are either short-term in nature or the interest rates applicable are equal to the current market rate of interest.

The fair value of investments in mutual funds are based on the price quotation at the reporting date obtained from the asset management companies.

**Level 1:** Level 1 hierarchy includes financial instruments measured using quoted prices. The Group does not have any financial asset in this measurement category.

**Level 2:** The fair value of financial instruments that are not traded in an active market (for example, mutual funds, over-the counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

**Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. The Group does not have any financial asset in this measurement category.

Valuation technique used to determine fair value

**Specific valuation technique used to value financial instruments include**

- Fair value of forward foreign exchange contracts is determined using forward exchange rate as at the balance sheet date

- Fair value of remaining financial instruments is determined using discounted cash flow analysis

**Valauation processes**

For valuation of financial assets and liabilities, the finance department of the company includes a team that performs the valuation of financial assets and liabilities required for financial reporting purposes, including level 3 fair values. Discussions of valuation processes and results are held between the CFO and the valuation team on regular basis.

## NOTE 36 : FINANCIAL RISK MANAGEMENT

The Group's financial risk management is an integral part of how to plan and execute its business strategies, the Group is exposed primarily to market risk, liquidity risk and credit risk. In order to minimise any adverse effects on the financial performance of the Group, the Group has a system based approach and procedures and internal financial controls aimed at ensuring early identification, evaluation and management of key financial risks which covers risks associated with the financial assets and liabilities such as credit risks, liquidity risk etc. The risk management policy is approved by the board of directors. The risk management framework aims to achieve greater predictability to earnings by determining the financial value of the expected earnings in advance. Group's risk management framework has the objective of ensuring that such risks are managed within acceptable and approved risk parameters in a disciplined and consistent manner and in compliance with applicable regulation. It also seeks to drive accountability in this regard.

**A. Liquidity risk**

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Liquidity risk refers to the probability of loss arising from a situation where there will not be enough cash and/or cash equivalents to meet the needs of depositors and borrowers, sale of illiquid assets will yield less than their fair value and illiquid assets will not be sold at the desired time due to lack of buyers. The primary objective of liquidity management is to provide for sufficient cash and cash equivalents at all times and any place in the world to enable us to meet our payment obligations. Currently the Group is facing liquidity crises due to huge interest cost.

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

Management monitors rolling forecast of the company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Group's liquidity management policy involves projecting cash flows and considering the level of liquid assets necessary to meet this.

### Maturities of financial liabilities

The tables below analyses the Group's financial liabilities into relevant maturity groupings based on their contractual maturities for all non-derivative financial liabilities and net and gross settled derivative financial instruments for which the contractual maturities are essentail for an understanding of the timing of the cash flows.

The amounts disclosed in the table are the contractual undiscounted cash flows

₹ in Lakh

| Contractual maturities of financial Liabilities | Upto 1 Year | Between 1 and 2 years | Between 2 years and above | Total |
|---|---|---|---|---|
| **March 31, 2025** | | | | |
| **Non Derivatives** | | | | |
| Borrowings | 10,934.25 | 9,111.80 | 3,572.40 | 23,618.44 |
| Lease liabilities | 88.83 | 63.38 | 8.94 | 161.15 |
| Bill Discounting | 5,009.56 | | | 5,009.56 |
| Trade Payables | 8,872.89 | | | 8,872.89 |
| Other Financial Liabilities | 2,522.97 | | | 2,522.97 |
| **Total Non-Derivative Liabilities** | **27,428.50** | **9,175.18** | **3,581.34** | **40,185.02** |

₹ in Lakh

| Contractual maturities of financial Liabilities | Upto 1 Year | Between 1 and 2 years | Between 2 years and above | Total |
|---|---|---|---|---|
| **March 31, 2024** | | | | |
| **Non Derivatives** | | | | |
| Borrowings | 10,494.53 | 1,777.48 | 3,478.89 | 15,750.90 |
| Lease liabilities | 79.05 | 84.15 | 64.28 | 227.47 |
| Bill Discounting | 3,404.03 | | | 3,404.03 |
| Trade Payables | 7,894.05 | | | 7,894.05 |
| Other Financial Liabilities | 2,715.66 | | | 2,715.66 |
| **Total Non-Derivative Liabilities** | **24,587.31** | **1,861.62** | **3,543.17** | **29,992.11** |

**B. Market risk**

Market risk is the risk of any loss in future earnings, in realizable fair values or in future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the, foreign currency exchange rates, liquidity and other market changes. Financial instruments affected by market risk include loans and borrowings, deposits, FVTOCI investments.

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

### (a) Interest rate risk

The Group has fixed rate borrowing and variable rate borrowings in order to obtain more efficient leverage. The fixed rate borrowings are carried at amortized cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates. Floating rate debt results in cash flow interest rate risk. The Group has taken both interest rate risk debts for managing its liquidity and day to day requirements of the funds.

The exposure of the borrowings [long term and short term (excluding bill discounting receivable )] to interest rate changes at the end of the reporting period are as follows :

₹ in Lakh

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Variable Rate Borrowings | 6,211.59 | 5,103.60 |
| Fixed Rate Borrowings | 17,406.85 | 10,647.30 |
| **Total Borrowings** | **23,618.44** | **15,750.90** |

As at the end of the reporting period, the Company had the following variable rate borrowings and interest rate swaps contracts outstanding's

| | As at March 31, 2025 | | |
|---|---|---|---|
| | Weighted average interest rate | Balance (₹ in Lakh ) | % of total loans |
| Bank loans, cash credits, working capital loans | 12.68% | 6,211.59 | 26.30% |
| **Net exposure to cash flow interest rate risk** | | **6,211.59** | |

| | As at March 31, 2024 | | |
|---|---|---|---|
| | Weighted average interest rate | Balance (₹ in Lakh ) | % of total loans |
| Bank loans, cash credits, working capital loans | 12.94% | 5,103.60 | 32.40% |
| **Net exposure to cash flow interest rate risk** | | **5,103.60** | |

The percentage of total loans shows the proportion of loans that are currently at variable rates in relation to the total amount of borrowings.

**Sensitivity Analysis:**

The sensitivity analysis is determined on the basis of interest rates on floating liabilities. The outstanding liabilities at the year end are considered as a base for the whole year.

If all the other variable factors remain constant, the changes in 100 basis points in the interest rate (up and down), the results are in the below table.

| Change in Interest Rate | Impact on Floating Rate Borrowings | |
|---|---|---|
| | As At March 31, 2025 | As At March 31, 2024 |
| Increase in rates by- 1% | 62.12 | 51.04 |
| Decrease in rates by- 1% | (62.12) | (51.04) |

# Notes forming part of Consolidated Financial Statements
As At March 31, 2025

### (b) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities (when revenue or expense is denominated in a foreign currency).

The Group's exposure to foreign currency risk at the end of the reporting period expressed in INR, are as follows

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Trade Payables /(Advance) | | |
| USD | 10.30 | 10.04 |
| USD | (311.78) | (546.90) |
| EURO | 0.32 | 0.40 |
| Trade Receivable | | |
| USD | 76.23 | 13.32 |
| Others Payable | | |
| USD | 402.09 | 391.70 |

### C. Credit risk

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses both the direct risk of default and the risk of deterioration of creditworthiness. Credit risk arises from cash and cash equivalents, other balances and deposits with bank and financial institutions and trade receivables, derivative financial instruments and financial guarantees.

#### Credit risk management:

For banks and financial institutions, only high rated banks/institutions are accepted. For other financial assets, the Group considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the Group compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forwarding-looking information. Especially the following indicators are incorporated: (A). actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the counterparty ability to meet its obligations (B). actual or expected significant changes in the operating results of the counterparty (C). significant increase in credit risk on other financial instruments of the same counterparty (D). significant changes in the value of the collateral supporting the obligation or in the quality of thirdparty guarantees or credit enhancements

In general, it is presumed that credit risk has significantly increased since initial recognition if the payments are more than 90 days past due. A default on a financial asset is when the counterparty fails to make contractual payments within 365 days of when they fall due. This definition of default is determined by considering the business environment in which entity operates and other macro-economic factors.

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

### Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. None of the Group's cash equivalents, including time deposits with banks, are past due or impaired. Regarding trade receivables and other receivables, and other financial assets that are neither impaired nor past due, there were no indications as at March 31, 2025, that defaults in payment obligations will occur.

The Group follows 12 months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date) model for recognition of impairment loss on financial assets measured at amortised cost other than trade receivables. The Group follows lifetime expected credit loss model (simplified approach) for recognition of impairment loss on trade receivables.

**Refere to Note No.11**

| Trade Receivables | As at March 31, 2025 | | |
|---|---|---|---|
| | Gross | Allowance | Net |
| Period (in months) | | | |
| Overdue upto 3 months | 11,514.70 | - | 11,514.70 |
| Overdue 3-6 months | 319.31 | - | 319.31 |
| Overdue more than 6 months | 1,110.49 | 273.42 | 837.07 |
| **Total** | **12,944.50** | **273.42** | **12,671.08** |

| Trade Receivables | As at March 31, 2024 | | |
|---|---|---|---|
| | Gross | Allowance | Net |
| Period (in months) | | | |
| Overdue upto 3 months | 10,559.34 | - | 10,559.34 |
| Overdue 3-6 months | 53.49 | - | 53.49 |
| Overdue more than 6 months | 1,040.11 | 243.09 | 797.02 |
| **Total** | **11,652.94** | **243.09** | **11,409.85** |

## NOTE 37 : CAPITAL MANAGEMENT

The Group's objectives when managing capital are to:

- Safegaurd their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- To Maintain an optimal capital structure to reduce the cost of capital.

The Group determines the amount of capital required on the basis of annual opearting plans, long term product and maintainig other strategic investment plans. The funding requirements are met through equity, long term borrowings and short term borrowings. The Group's policy is aimed at maintaining optimum combination of short term and long term borrowings. The Group manages its capital structure and makes adjustments considering the economic environment, the maturity profile of the overall debt of the Group and the requirement of the financial covenants.

# Notes forming part of Consolidated Financial Statements
**As At March 31, 2025**

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Total long term debt (refer note 19) | 12,684.20 | 5,256.37 |
| Total Debt (includes lease liability) | 28,789.15 | 19,382.40 |
| **Total Equity** | **15,309.21** | **13,565.34** |
| **Total Capital** | **44,098.36** | **32,947.74** |
| Long term debt to equity ratio | 0.83 | 0.39 |
| **Total debt to equity ratio** | **1.88** | **1.43** |

## NOTE 38 : SEGMENT INFORMATION

Ind As 108 establishes standards for the way that public business enterprises report information about operating segments and related disclosure about products and services, geographic areas and major customer. The company is engaged mainly in the business of manufacturing sheet metal auto components and assemblies thereof. Based on the 'management approach' as defined in Ind As 108, the 'Chief operating Decision Maker' (CODM) considers entire business as single operating segment. The Company's operating divisions are managed from India. The principal geographical areas in which the company operates are India.

**i) The revenue from external customer for each of the major products is as follows**

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| Components, assemblies and sub-assemblies | 48,393.17 | 49,497.76 |
| Tools, Dies and Moulds | 3,793.79 | 3,838.31 |
| Scrap | 6,281.38 | 6,557.19 |
| Others | 7,386.39 | 5,522.04 |
| **Total** | **65,854.74** | **65,415.30** |

**ii) Geographical Information**

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| **Revenue from customers** | | |
| Within India | 65,599.43 | 65,231.80 |
| Outside India | 255.31 | 183.50 |
| **Total** | **65,854.74** | **65,415.30** |
| **Non-Current Operating Assets** | | |
| Within India | 33,901.97 | 20,394.44 |
| Outside India | - | - |
| **Total** | **33,901.97** | **20,394.44** |

**iii) Major customer**

The Revenue from customers which is more than 10% of companies total revenue.

₹44929 Lakh (previous year ₹46724 Lakh) of the company's revenue attributable to one of its customer Tata Motors Limited Group.

# Notes forming part of Consolidated Financial Statements
**As At March 31, 2025**

## NOTE 39 : RELATED PARTY TRANSACTIONS

a) **Related parties and their relationship**

1) **Key Management Personnel (KMP)**

Mr. Vilas Lande - Chairman Emeritus

Mr. Kishor Piraji Kharat - Chairman (Non-executive Director) (w.e.f. 25-05-2024)

Mr. Prakash B. Nimbalkar - Chairman (Non-executive Director) ( Resigned w.e.f. 28-09-2024)

Mr. Shivaji Akhade - Managing Director

Mr. Sudhir Mungase - Wholetime Director

Mrs. Aishwarya Akhade - Executive Director (w.e.f. 31-08-2024)

Mr. Vinayak Janardhan Jadhav - Independent Director (w.e.f. 31-08-2024)

Mr. Vijay Thanawala- Independent Director ( Resigned w.e.f. 28-09-2024)

Mr. Siddarth Razdan - Nominee Director ( w.e.f. 03-04-2024)

Mr. Sridhar Ramachandran- Nominee Director ( Resigned w.e.f. 03-04-2024)

Mrs. Rajashri Sai- Independent Director

Mr. Venugopal Rao Pendyala - CEO ( w.e.f. 10-08-2024)

Mr. Uttam Biswas - CFO ( w.e.f. 10-08-2024)

Mr. Pranvesh Tripathi - Company Secretary ( w.e.f. 16-08-2024)

Mr. Vinod Sharma - Company Secretary ( Resigned w.e.f. 14-08-2024)

Mr. Devang Dhruv - Independent Director in sbsidiary

Mr. P. J. Batavia - Independent Director in subsidiary

Mr. Nimish Rana - Independent Director in subsidiary

Mr. Umesh Chavan - Director in subsidiary

Mr. Shalil Chandrakant Akre - Director in subsidiary

Mr. Dilip Kand -Chief Financial Officer in subsidiary

2) **Relatives of KMP**

Key Management Personal - Mr. Vilas Lande, Mr. Shivaji Akhade, Mr. Sudhir Mungase and Mrs. Aishwarya Akhade are related to each other.

4) **Companies/Entities in which KMP / Relatives of KMP can exercise significant influence**

i) Balaji Enterprises

ii) Shreeja Enterprises

iii) Sumeet Packers Pvt. Ltd.

iv) Siddhai Platers Private Ltd.

v) Om Sai Transport Co.

vi) Viro Hi-Tech Engineers Pvt. Ltd.

# Notes forming part of Consolidated Financial Statements
As At March 31, 2025

vii) S.V. Aluext Profile Pvt. Ltd.

viii) Vimal Extrusion Pvt Ltd

ix) Balaji Industries

x) Jay Ambe Enterprises

xi) Lincwise Software Pvt Ltd

xii) Thanawala & Company ( upto 28-09-2024)

xiii) Impactree Data Technologies Pvt Ltd

xiv) United Farming and Real Estate

Related parties have been identified by the Management and relied upon by the Auditors.

b) **Transactions with related parties**

₹ in Lakh

| Nature Of Transaction | Transaction Value | | Closing balance | |
|---|---|---|---|---|
| | Year ended March 31, 2025 | Year ended March 31, 2024 | As at March 31, 2025 | As at March 31, 2024 |
| **Sale of Goods / Service** | | | | |
| **Companies/Entities in which KMP / Relatives of KMP can exercise significant influence** | | | | |
| Sumeet Packers Pvt. Ltd. | 0.12 | - | - | - |
| S.V. Aluext Profile Pvt Ltd | 6.10 | 0.01 | - | - |
| Jai Ambe Enterprises | 0.29 | 1.75 | | |
| Balaji Industries | 793.20 | 780.77 | 93.65 | - |
| Om Sai Transport Co. | - | 35.90 | - | - |
| Mr. Shivaji Akhade | - | 0.26 | 0.49 | 0.49 |
| **Purchase of Goods / Service** | | | | |
| **Companies/Entities in which KMP / Relatives of KMP can exercise significant influence** | | | | |
| Shreeja Enterprises | - | - | (6.05) | (6.05) |
| Sumeet Packers Pvt. Ltd. | 52.51 | 46.65 | 124.45 | 71.66 |
| Siddhai Platters Pvt. Ltd. | 106.04 | 154.43 | 23.97 | 71.35 |
| Om Sai Transport Co. | 137.42 | 381.28 | 71.11 | 98.70 |
| Viro Hi-Tech Engineers Pvt. Ltd. | 15.81 | 85.21 | 7.46 | 23.80 |
| S.V. Aluext Profile Pvt Ltd | 946.35 | 195.68 | 132.54 | 161.38 |
| Jay Ambe Enterprises | 29.31 | 30.41 | 11.67 | 15.42 |
| Balaji Industries | 923.31 | 797.96 | 50.45 | 21.49 |
| Thanawala & Co | - | - | - | 4.14 |
| Impactree Data Technologies Pvt Ltd | 6.08 | 9.61 | - | 6.59 |
| **Receiving of Services** | | | | |
| **Key Management Personnel (KMP)** | | | | |
| Mr. V V Lande | 30.00 | 30.00 | 43.70 | 25.74 |

# Notes forming part of Consolidated Financial Statements
As At March 31, 2025

₹ in Lakh

| Nature Of Transaction | Transaction Value | | Closing balance | |
|---|---|---|---|---|
| | Year ended March 31, 2025 | Year ended March 31, 2024 | As at March 31, 2025 | As at March 31, 2024 |
| **Investment received ( in convertible share warrants)** | | | | |
| **Key Management Personnel (KMP)** | | | | |
| Mr. Shivaji Akhade | - | 281.88 | - | - |
| Mr. Sudhir Mungase | - | 281.88 | - | - |
| **Loan Received** | | | | |
| **Key Management Personnel (KMP)** | | | | |
| Mr. Shivaji Akhade | 1,394.00 | 880.00 | 516.74 | 25.95 |
| Mr. Sudhir Mungase | 205.00 | 112.00 | 152.40 | 40.64 |
| Mr. P J Batavia | - | - | 64.30 | 64.30 |
| **Companies/Entities in which KMP / Relatives of KMP can exercise significant influence** | | | | |
| Vimal Extrusion Pvt Ltd | 2,064.50 | 1,808.02 | 225.51 | 111.41 |
| Sumeet Packers Pvt. Ltd. | - | - | 6.43 | 6.43 |
| Lincwise Software Private Limited | - | - | 38.95 | 41.60 |
| **Loan Repayment** | | | | |
| **Key Management Personnel (KMP)** | | | | |
| Mr. Shivaji Akhade | 924.50 | 1,156.38 | - | - |
| Mr. Sudhir Mungase | 100.00 | 266.82 | - | - |
| **Companies/Entities in which KMP / Relatives of KMP can exercise significant influence** | | | | |
| Vimal Extrusion Pvt Ltd | 1,969.79 | 2,056.41 | - | - |
| Lincwise Software Pvt Ltd | 2.65 | - | - | - |
| **Interest Paid on Loan** | | | | |
| **Key Management Personnel (KMP)** | | | | |
| Mr. Shivaji Akhade | 23.66 | 26.22 | - | - |
| Mr. Sudhir Mungase | 7.51 | 19.24 | - | - |
| **Companies/Entities in which KMP / Relatives of KMP can exercise significant influence** | | | | |
| Vimal Extrusion Pvt Ltd | 22.44 | 30.94 | - | - |
| Sumeet Packers Pvt. Ltd. | - | 0.72 | - | - |
| **Advance for Purchase of Land** | | | | |
| **Companies/Entities in which KMP / Relatives of KMP can exercise significant influence** | | | | |
| United Farming and Real Estate | - | - | 397.17 | 397.17 |
| **Director Remuneration** | | | | |
| **Key Management Personnel (KMP)** | | | | |
| Mr. Shivaji Akhade | 79.67 | 60.32 | - | - |
| Mr. Sudhir Mungase | 57.60 | 48.13 | 25.90 | 5.60 |

# Notes forming part of Consolidated Financial Statements
As At March 31, 2025

₹ in Lakh

| Nature Of Transaction | Transaction Value | | Closing balance | |
|---|---|---|---|---|
| | Year ended March 31, 2025 | Year ended March 31, 2024 | As at March 31, 2025 | As at March 31, 2024 |
| Mrs. Aishwarya Akhade | 3.97 | - | - | - |
| Mr. Prakash B Nimbalkar | 2.12 | 6.33 | 2.12 | 6.33 |
| Mr. Vijay K Thanawala | 2.12 | 6.33 | 2.12 | 6.33 |
| Mrs. Rajashri Sai | 4.62 | 6.33 | 4.62 | 6.33 |
| Kishor Piraji Kharat | 4.07 | - | 4.07 | - |
| Siddarth Razdan | 4.07 | - | 4.07 | - |
| Vinayak Janardhan Jadhav | 3.06 | - | 3.06 | - |
| Mr. Venugopal Rao Pendyala | 56.41 | 49.79 | - | - |
| Mr. Uttam Biswas | 29.42 | - | - | - |
| Mr. Pranvesh Tripathi | 18.60 | - | - | - |
| Mr. Vinod Sharma | 5.23 | 7.45 | - | - |
| **Director Sitting Fees** | | | | |
| **Key Management Personnel (KMP)** | | | | |
| Mr. Prakash B Nimbalkar | 3.80 | 8.10 | - | 0.14 |
| Mr. Vijay K Thanawala | 3.35 | 7.20 | 6.10 | 1.35 |
| Mr. Sridhar Ramachandran | 0.60 | 5.60 | - | - |
| Mrs. Rajashri Sai | 3.90 | 4.05 | 0.59 | 0.14 |
| Kishor Piraji Kharat | 3.95 | - | 0.45 | - |
| Siddarth Razdan | 3.15 | - | 0.45 | - |
| Vinayak Janardhan Jadhav | 2.15 | - | 0.45 | - |
| Mr. Devang Dhruv | 0.45 | 0.60 | 1.89 | 1.49 |
| Mr. P.J.Batavia | - | 0.15 | 0.54 | 0.54 |
| Mr. Nimish Rana | - | - | 0.41 | 0.41 |
| Mr.Umesh Chavan | 0.75 | 0.30 | - | 0.95 |

**Note :**

a) The closing balances above are net of advances.

b) All outstanding balances are unsecured and are repayable in cash

c) Personal guarantee is provided by Managing Director and One Promotors Director of the Company for various facilities sanctioned.

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

## NOTE 40 : CONTINGENT LIABILITIES ( TO THE EXTENT NOT PROVIDED FOR )

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| **Claims against the Company not acknowledged as debt** | | |
| Central Sales Tax & VAT Dues | 145.64 | 604.45 |
| Central Goods and Service Tax | 1,661.05 | 744.92 |
| TDS Compounding Charges | - | 609.51 |
| Provident Fund Dues | 60.77 | 60.77 |
| Income tax dues | 33.53 | 35.59 |

The claims subject to legal proceedings, have arisen in the ordinary course of business. The management does not reasonably expect that these claims and commitments, when ultimately concluded and determined, will have a material and adverse effect on the Group's results of operations or financial conditions.

In addition to above there are certain pending cases in respect of labour matters, the impact of which is not quantifiable and is not expected to be material.

(a) The Group has received various demand/notices from the GST & VAT/Sales Tax Department on various matters. The Group has filed/is in the process of filing of appeal for these demand/notices and does not expect any significant outflows. Major demand is for mismatch between details as per the Group with that filed by vendors and other matters for which demand is raised and interest/penalty is charged. Further, the Group has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are requried and disclosed as contingent liabilities where applicable, in the financial statements. The management believes that the ultimate outcome of above proceeding will not have a material adverse effect on the Group's financial position and results of operations.

(b) There are numerous interpretative issues relating to Supreme Court (SC) judgement dated 28th February, 2019, relating to components/allowances paid that need to be taken into account while computing an employer's contribution to provident fund under the Employees Provdent Funds and Miscellaneous Provident Act, 1952. The Group has assess the matter and there is no material impact on the financial statements as at 31 March 2024. The Group would record any further effect on its financial statements, on receiving additional clarity on the subject.

(c) The Group is contesting various claims relating to labour matters and the management believes its position will likely be upheld in the appellate process. The management believes that the ultimate outcome of above proceeding will not have a material adverse effect on the Group's financial position and results of operations.

(d) This represents remote liability pertaining to other employee related matters. The management believe that the chances of outflow of resources is remote

(e) The group is involved in a legal dispute initiated by CJ Holdings North America LLC in the United States of America in connection with a previously executed settlement agreement. While the group has denied the majority of the claims, it has acknowledged and recorded principal dues relating to the partial unpaid balance. The group has also filed a counterclaim against CJ Holdings North America LLC for breach of confidentiality and non-disparagement provisions. As the matter is sub judice and the outcome remains uncertain, no provision has been recognised in the financial statements. The matter has, however, been disclosed as a contingent liability.

(f) The Group has received notice from the Income Tax Department on disallowance of expenses matters. The company has filed appeal for these demand/notices and does not expect any significant outflows. Further, the Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are requried and disclosed as contingent liabilities where applicable, in the financial statements. The management believes that the ultimate outcome of above proceeding will not have a material adverse effect on the Company's financial position and results of operations.

# Notes forming part of Consolidated Financial Statements
As At March 31, 2025

## NOTE 41 : COMMITMENTS

### A) Capital Commitments

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Capital commitments for Sanand Plant and Chakan plant expansion | 4,366.81 | 3,429.69 |

### B) Leases

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

This note provides for information for leases where the Group is a lessee. The Group has leased Building properties . The Group has applied Ind AS 116 using the modified retrospective approach method with effect from April 01, 2019 to all leases subject to exemptions provided under Paragraph 5 of Ind AS 116.

(i) **Amounts recognized in Balance Sheet:**

Right-of-use assets:

The changes in the carrying value of ROU assets for the year ended March 31, 2025 (Refer Note No.4.5) are as follows

₹ in Lakh

| Particulars | Lease hold Land | Factory Building | Office Building & Furniture | Total |
|---|---|---|---|---|
| **Net carring amount as at April 01, 2024** | 1,222.33 | 115.60 | 82.13 | 1,420.07 |
| Addition during the year | - | - | 15.20 | 15.20 |
| Disposals | - | - | - | - |
| Deletion / Adjustment due to lease modification | - | - | - | - |
| Depreciation | - | 53.35 | 29.63 | 82.97 |
| **Net carring amount as at March 31, 2025** | **1,222.33** | **62.25** | **67.71** | **1,352.30** |
| Net carring amount as at April 01, 2023 | 162.35 | 169.09 | 112.33 | 443.77 |
| Addition during the year | 1,059.99 | - | 0.04 | 1,060.02 |
| Disposals | - | - | 0.56 | 0.56 |
| Deletion / Adjustment due to lease modification | - | - | | - |
| Depreciation | - | 53.49 | 29.68 | 83.17 |
| **Net carring amount as at March 31, 2024** | **1,222.33** | **115.60** | **82.13** | **1,420.07** |

The aggregate depreciation expense on ROU assets is included under depreciation and amortization expense in the Statement of Profit and Loss.

**The break-up of current and non-current lease liabilities as at March 31, 2025 is as follows**

₹ in Lakh

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| **Lease Liabilities:** | 161.15 | 227.47 |
| Current | 88.83 | 79.05 |
| Non-current | 72.32 | 148.43 |

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

**The movement in lease liabilities during the year ended March 31, 2025 is as follows :**

₹ in Lakh

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| **Balance at the beginning of the year** | 227.47 | 300.34 |
| Additions | 15.20 | 0.04 |
| Disposals | - | 0.06 |
| Finance cost accrued during the period | 23.98 | 32.40 |
| Deletion / Adjustment due to lease modification | - | - |
| Payment of lease liabilities | 105.50 | 105.24 |
| **Balance at the end of the year** | **161.15** | **227.47** |

**The maturity analysis of lease liabilities as at March 31, 2025 :**

₹ in Lakh

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Less than one year | 88.83 | 79.05 |
| One to five years | 72.32 | 148.43 |
| More than five years | - | - |
| **Total** | **161.15** | **227.47** |

The Group does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

**(ii) Variable Lease payments**

Estimation uncertainty arising from variable lease payments

There were no leases with variable lease payments.

**(iii) Extension and termination options**

Extension and termination options are considered in a number of leases across the Group. These terms are used to maximise operational flexibility in terms of managing contracts. The majority of extension and termination options held are exercisable on a mutual consideration between lessor and the Group. Therefore the extension and termination option is not considered.

**(iv) Residual value guarantees**

There were no leases with residual value guarantees.

### (b) Interest Expense on Lease Liabilities

₹ in Lakh

| Particulars | March 31, 2025 | March 31, 2024 |
|---|---|---|
| Interest on lease liabilities | 23.98 | 32.40 |

### (c) Amount recognised in the statement of Cash flow

The total cash outflow for leases for the year ended March 31, 2025 was ₹105.49 Lakh (₹105.24 Lakh Previous Year)

# Notes forming part of Consolidated Financial Statements
As At March 31, 2025

## NOTE 42 : EARNING / (LOSS) PER SHARE

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| **Earnings/(Loss) per share (for continuing operations)** | | |
| **Basic** | | |
| Profit / (Loss) for the year as per statement of Profit and Loss (₹ In Lakh) | 1,811.48 | 1,669.05 |
| Weighted average number of equity shares (Nos.) | 4,00,59,500 | 3,89,63,164 |
| Earnings /(Loss) per share (₹) | 4.52 | 4.28 |
| **Diluted** | | |
| Profit / (Loss) for the year as per statement of Profit and Loss (₹ In Lakh) | 1,811.48 | 1,669.05 |
| Add : Interest on Compulsory Convertible Debentures (₹ In Lakh) | - | 14.58 |
| | **1,811.48** | **1,683.62** |
| Weighted average number of equity shares (Nos.) | 4,22,59,500 | 4,05,85,887 |
| Earnings /(Loss) per share (₹) | 4.29 | 4.15 |
| **Earnings/(Loss) per share (for discontinued operations)** | | |
| **Basic** | | |
| Profit / (Loss) for the year as per statement of Profit and Loss (₹ In Lakh) | (32.07) | (83.56) |
| Weighted average number of equity shares (Nos.) | 4,00,59,500 | 3,89,63,164 |
| Earnings /(Loss) per share (₹) | (0.08) | (0.21) |
| **Diluted** | | |
| Profit / (Loss) for the year as per statement of Profit and Loss (₹ In Lakh) | (32.07) | (83.56) |
| Add : Interest on Compulsory Convertible Debentures (₹ In Lakh) | - | - |
| | **(32.07)** | **(83.56)** |
| Weighted average number of equity shares (Nos.) | 4,22,59,500 | 4,05,85,887 |
| Earnings /(Loss) per share (₹) | (0.08) | (0.21) |
| **Earnings/(Loss) per share (for continuing and discontinued operations)** | | |
| **Basic** | | |
| Profit / (Loss) for the year as per statement of Profit and Loss (₹ In Lakh) | 1,779.41 | 1,585.49 |
| Weighted average number of equity shares (Nos.) | 4,00,59,500 | 3,89,63,164 |
| Earnings /(Loss) per share (₹) | 4.44 | 4.07 |
| **Diluted** | | |
| Profit / (Loss) for the year as per statement of Profit and Loss (₹ In Lakh) | 1,779.41 | 1,585.49 |
| Add : Interest on Compulsory Convertible Debentures (₹ In Lakh) | - | 14.58 |
| | **1,779.41** | **1,600.07** |
| Weighted average number of equity shares (Nos.) | 4,22,59,500 | 4,05,85,887 |
| Earnings /(Loss) per share (₹) | 4.21 | 3.94 |
| Nominal value of an equity share | 10 | 10 |

The Board of Directors of the holding Company has converted the CCD and allotted 42,12,237 equity shares of the face value of ₹10/- each fully paid at a premium of ₹92.50 each.The holding Company has issued 22,00,000 convertible share warrants, which has been considered for calculating diluted earning per share.

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

## NOTE 43 : DISCLOSURES REQUIRED UNDER SECTION 22 OF THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Principal amount remaining unpaid to MSME suppliers as on | 2,328.36 | 1,586.24 |
| Interest due on unpaid principal amount to MSME suppliers as on | 52.41 | 37.26 |
| The amount of interest paid along with the amounts of the payment made to the MSME suppliers beyond the appointed day | 17,771.45 | 9,158.76 |
| The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act | 359.11 | 162.70 |
| The amount of interest accrued and remaining unpaid at the end of accounting year | 683.70 | 272.18 |
| The amount of interest due and payable to be disallowed under Income Tax Act, 1961 | 411.52 | 199.96 |

**Note :-** Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the audito

## NOTE 44 : INCOME TAX & DEFERRED TAX

**A. Income Tax**

The Group does not have taxable income on current and previous year and hence no tax expenses have been recognised. Further since it is not probable that future taxable amounts will be available to utilize the deferred tax assets in respect of following unused tax losses and unabsorbed depreciation, no deferred tax assets have been recognised except for tax paid under Minimum Alternate Tax (MAT) under Income Tax Act 1961.

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Unused Tax losses for which no deferred tax asset has been recognised | | |
| Business Losses | 12,424.43 | 15,701.00 |
| Unabsorbed depreciation | 11,631.74 | 11,888.94 |
| Potential tax benefit | 8,359.97 | 9,603.89 |

a) **Unused tax losses with respect to unabosorbed depreciation do not have an expiry date.**

b) **Unused tax losses with respect to Business losses have following expiry date.**

| Financial Year | Amount ₹ in Lakh | Expiry Date |
|---|---|---|
| 2016-17 | 2,209.21 | March 31, 2025 |
| 2017-18 | 4,971.17 | March 31, 2026 |
| 2018-19 | 35.91 | March 31, 2027 |
| 2019-20 | 3,486.42 | March 31, 2028 |
| 2020-21 | 1,501.38 | March 31, 2029 |
| 2021-22 | 58.22 | March 31, 2030 |
| 2022-23 | 68.60 | March 31, 2031 |
| 2023-24 | 93.51 | March 31, 2032 |
| | **12,424.43** | |

# Notes forming part of Consolidated Financial Statements

As At March 31, 2025

c) The Group has following unutilised MAT credit under the Income Tax Act, 1961 for which deferred tax assets has been recongnised in the Balance Sheet

| Financial Year | Amount ₹ in Lakh | Expiry Date |
|---|---|---|
| 2010-11 | 477.19 | 2025-26 |
| 2011-12 | 716.42 | 2026-27 |
| 2015-16 | 1.16 | 2030-31 |
| 2017-18 | 1.04 | 2032-33 |
| **Total** | **1,195.81** | |

d) Reconciliation of effective tax rate and tax expenses with accounting profit.

Autoline Industries Limited

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| Profit before income tax | 1,986.00 | 1,942.30 |
| Tax Rate @ 34.94% | 693.91 | 678.64 |
| Tax effect of amounts which are not deductible / taxable in calculating taxable income | | |
| Unrecognised deffered tax asset | (693.91) | 678.64 |
| Tax Expenses | - | - |

Autoline Design Software Limited

₹ in Lakh

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| Profit before income tax | 49.14 | (63.96) |
| Tax Rate @ 25.17% | 12.37 | (16.10) |
| Tax effect of amounts which are not deductible / taxable in calculating taxable income | | |
| Timing Differences due to disallowance in previous year | 8.44 | - |
| Current tax Expenses related to prior years | (2.16) | (1.79) |
| Difference in Tax Rate | 1.49 | 57.55 |
| **Tax Rate Reconciliation** | **7.76** | **55.76** |
| Tax Expenses | 20.13 | 39.66 |

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

**B. Deferred Tax**

**Autoline Industries Limited**

Deferred Tax assets (other than MAT credit) reflected in the Balance Sheet as follows:

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| **Deferred Tax Asset** | | |
| Carry forward losses | 2,417.27 | 382.17 |
| | **2,417.27** | **382.17** |
| **Deferred Tax Liability** | | |
| Depreciation | 2,417.27 | 382.17 |
| | **2,417.27** | **382.17** |
| **Total Deferred Tax Liability (Net)** | **-** | **-** |

Deferred Tax assets (other than MAT credit) reflected in the Balance Sheet as follows:

| Particulars | ADSL | | AEMPL | |
|---|---|---|---|---|
| | As at March 31, 2025 | As at March 31, 2024 | As at March 31, 2025 | As at March 31, 2024 |
| | ₹ in Lakh | ₹ in Lakh | ₹ in Lakh | ₹ in Lakh |
| Deferred Tax Asset | | | | |
| Timing Difference due to Depreciation in the Book | 32.00 | 32.00 | 1.49 | 1.49 |
| Deferred Tax Liability | | | | |
| Timing Differences due to disallowance in previous year | 8.44 | - | 0.93 | 0.93 |
| **Total Deferred tax assets** | **23.56** | **32.00** | **0.56** | **0.56** |

## NOTE 45 : EMPLOYEE BENEFITS

**Compensated absences:-** The leave obligation covers the Group's liability for earned leave. Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year end are treated as current employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

**Defined benefit plans**

The Group offers the following employee benefit schemes to its employees:

**Gratuity**

The Group provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn salary per month computed proportionately for 15 days salary mutiplied for the number of years of service. The gratuity plan is a funded plan and the Company makes contributions to recognised funds in India. The Group does not fully fund the liability and maintains a target level of funding to be maintained over a period of time based on estimations of expected gratuity payments.

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

The amounts recognised in the balance sheet and the movements in the net defined benefit obligation over the year are as follows:

₹ in Lakh

| Particulars | Present value of obligation | Fair Value of plan assets | Net Amount |
|---|---|---|---|
| **April 01,2023** | 582.97 | 29.72 | 553.25 |
| Current Service Cost | 68.60 | - | 68.60 |
| Past service cost | 1.14 | - | 1.14 |
| Mortality Charges & Taxes | - | (2.39) | 2.39 |
| Interest Expense/(income) | 41.48 | 2.31 | 39.17 |
| **Total amount recognised in profit or loss** | **111.22** | **(0.08)** | **111.30** |
| **Remeasurements** | | | |
| Return on plan assets, excluding amounts included in interest expense/(income) | - | - | - |
| (Gain)/loss from change in demographic assumptions | 21.25 | (0.06) | 21.19 |
| (Gain)/loss from change in financial assumptions | (37.90) | (0.07) | (37.97) |
| Experience (gains)/losses | - | - | - |
| **Total amount recognised in other comprehensive income** | **(16.64)** | **(0.13)** | **(16.78)** |
| Employer contributions | - | 31.46 | (31.46) |
| Benefit Payments | (29.34) | (29.34) | - |
| **March 31,2024** | **648.21** | **31.64** | **616.58** |

₹ in Lakh

| Particulars | Present value of obligation | Fair Value of plan assets | Net Amount |
|---|---|---|---|
| **April 01,2024** | 648.21 | 31.90 | 616.31 |
| Current Service Cost | 82.57 | - | 82.57 |
| Past service cost | - | - | - |
| Mortality Charges & Taxes | - | (2.28) | 2.28 |
| Interest Expense/(income) | 45.42 | 2.37 | 43.05 |
| **Total amount recognised in profit or loss** | **127.99** | **0.09** | **127.90** |
| **Remeasurements** | | | |
| Return on plan assets, excluding amounts included in interest expense/(income) | - | - | - |
| (Gain)/loss from change in demographic assumptions | - | - | - |
| (Gain)/loss from change in financial assumptions | 34.27 | 0.10 | 34.37 |
| Experience (gains)/losses | 27.03 | (0.41) | 26.62 |
| **Total amount recognised in other comprehensive income** | **61.30** | **(0.31)** | **60.99** |
| Employer contributions | | 36.86 | (36.86) |
| Benefit Payments | (34.79) | (34.79) | - |
| **March 31,2025** | **802.72** | **33.75** | **768.34** |

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

**The net liability disclosed above relates to funded and unfunded plans as follows:**

₹ in Lakh

| Particulars | March 31,2025 | March 31,2024 |
|---|---|---|
| Present Value of obligations | 802.72 | 648.21 |
| Fair value of plan assets | 33.75 | 31.64 |
| **Deficit of gratuity plan** | **768.97** | **616.58** |
| Unfunded Plans | 36.60 | 31.65 |
| Funded Plans | 732.37 | 584.93 |

**Valuation in respect of Gratuity has been carried out by Independent actuary, as at the Balance Sheet date, based on the following assumptions:**

### Autoline Industries Ltd (Holding Company)

| Particulars | 31 March 2025 | 31 March 2024 |
|---|---|---|
| | Gratuity | Gratuity |
| Discount rate (Per Annum) | 6.80% | 7.20% |
| Expected rate of return on plan assets (Per Annum) | 7.20% | 7.50% |
| Rate of escalation in salary (Per Annum) | 8.00% | 8.00% |
| Mortality Table referred | IALM(2012-14) ult | IALM(2012-14) ult |
| Age Withdrawal Rate % | 2% | 2% |
| **Expected average remaining working lives of employees (in years)** | **14.86** | **15.08** |

### Autoline Design Software Ltd. (Subsidiary Company)

| Particulars | 31 March 2025 | 31 March 2024 |
|---|---|---|
| | Gratuity | Gratuity |
| Discount rate (Per Annum) | 6.80% | 7.20% |
| Rate of escalation in salary (Per Annum) | 8.00% | 8.00% |
| Expected rate of return on plan assets (Per Annum) | 0.00% | 0.00% |
| Mortality Table referred | IALM(2012-14) ult | IALM(2012-14) ult |
| Age Withdrawal Rate % | 2.00% | 2.00% |
| **Expected average remaining working lives of employees (in years)** | **15.28** | **16.02** |

### Autoline E-Mobility Pvt. Ltd. (Subsidiary Company)*

| Particulars | 31 March 2025 | 31 March 2024 |
|---|---|---|
| | Gratuity | Gratuity |
| Discount rate (Per Annum) | 7.20% | 7.20% |
| Rate of escalation in salary (Per Annum) | 8.00% | 8.00% |
| Expected rate of return on plan assets (Per Annum) | 0.00% | 0.00% |
| Mortality Table referred | IALM(2012-14) ult | IALM(2012-14) ult |
| Age Withdrawal Rate % | 2.00% | 2.00% |
| **Expected average remaining working lives of employees (in years)** | **14.92** | **15.11** |

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**



**Sensitivity analysis**

Sensitivity analysis indicates the influence of a reasonable change in certain significant assumptions on the outcome of the Present Value of obligation (PVO) and aids in understanding the uncertainty of reported amounts. Sensitivity analysis is done by varying one parameter at a time and studying its impact.

The sensitivity of the Present Value of obligation to changes in the weighted principal assumptions is as follows:

**Change in assumptions and impact on Present Value of obligation as at March 31, 2025**

₹ in Lakh

| Particulars | Impact on defined benefit obligation (in %) | | |
|---|---|---|---|
| | Change in assumption (in %) | Increase in assumption, Increase/ (Decrease) in liability | Decrease in assumption, Increase/ (Decrease) in liability |
| Discount rate | 1% | (47.43) | 130.34 |
| Salary growth rate | 1% | 114.89 | (36.10) |
| Withdrawal Rate | 1% | 28.36 | 41.18 |

**Change in assumptions and impact on Present Value of obligation as at March 31, 2024**

₹ in Lakh

| Particulars | Impact on defined benefit obligation (in %) | | |
|---|---|---|---|
| | Change in assumption (in %) | Increase in assumption, Increase/ (Decrease) in liability | Decrease in assumption, Increase/ (Decrease) in liability |
| Discount rate | 1% | (35.17) | 110.73 |
| Salary growth rate | 1% | 99.00 | (27.86) |
| Withdrawal Rate | 1% | 28.25 | 36.01 |

The above sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied while calculating the defined benefit liability recognized in the balance sheet.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the prior period.

**Category of Planned assets**

**Autoline Industries Ltd (Holding Company)**

| Particulars | March 31,2025 | March 31,2024 |
|---|---|---|
| Funds Managed by insurer | 100% | 100% |

The company maintains gratuity fund, which is being administered by LIC. Fund value confirmed by LIC as at March 31, 2025 is considered to be fair value.

**Autoline Design Software Ltd. (Subsidiary Company)**

| Particulars | March 31,2025 | March 31,2024 |
|---|---|---|
| Funds Managed by insurer | 0 | 0 |

The Company has not funded the liability as on March 31, 2025

# Notes forming part of Consolidated Financial Statements
**As At March 31, 2025**

### Autoline E-Mobility Pvt. Ltd. (Subsidiary Company)*

| Particulars | March 31,2025 | March 31,2024 |
|---|---|---|
| Funds Managed by insurer | 0 | 0 |

The Company has not funded the liability as on March 31, 2025

**Defined Benefit liability and employer contributions**

The expected contributions to post-employment benefit plans for the year ended March 31,2025 is ₹768.34 Lakh

**The following payments are expected contributions to defined benefit plan in future years**

The weighted average duration of the plan for Autoline Industries Ltd (Holding Company) is 15.76 years.

The weighted average duration of the plan for Autoline Design Software Ltd. (Subsidiary Company) is 14.39 years.

The weighted average duration of the plan for Autoline E-mobility Pvt Ltd. (Subsidiary Company) is 18.82 years.

**Expected Future Benefit Payments:**

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| **Autoline Industries Limited** | | |
| Defined Benefit Oligation | | |
| Less than a year | 51.33 | 47.24 |
| Between 1-2 years | 34.11 | 17.08 |
| Between 2-5 years | 114.20 | 96.62 |
| Over 5 years | 583.73 | 469.82 |
| **Total** | **783.37** | **630.76** |
| **Autoline Design Software Limited** | | |
| Defined Benefit Oligation | | |
| Less than a year | 0.76 | 0.63 |
| Between 1-2 years | 0.87 | 0.73 |
| Between 2-5 years | 3.65 | 2.97 |
| Over 5 years | 11.28 | 9.99 |
| **Total** | **16.56** | **14.32** |
| **Autoline E-mobility Private Limited** | | |
| Defined Benefit Oligation | | |
| Less than a year | 0.07 | 0.06 |
| Between 1-2 years | 0.51 | 0.07 |
| Between 2-5 years | 1.76 | 2.44 |
| Over 5 years | 1.18 | 2.09 |
| **Total** | **3.52** | **4.66** |

# Notes forming part of Consolidated Financial Statements
**As At March 31, 2025**

**Risk Exposure**

Through its defined benefit plans, the Gorup is exposed to a number of risks, the most significant of which are detailed below :

1. **Interest rate risk:**

   The defined benefit obligation is calculated using a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase.

2. **Salary inflation risk:**

   Higher than expected increases in salary will increase the defined benefit obligation.

3. **Demographic risk:**

   For example,as the plan is open to new entrants, an increase in Membership will increase the defined benefit obligation. Also,the plan only provides benefits upon completion of a vesting criteria. Therefore, if turnover rates increase then the liability will tend to fall as fewer employees reach vesting period.

4. **Asset-Liability Mismatch Risk:**

   Risk which arises if there is a mismatch in the duration of the assets relative to the liabilities. By matching duration with the defined benefit liabilities, the company is success fully able to neutralize valuation swings caused by interest rate movements. Hence companies are encouraged to adopt asset-liability management.

5. **Discount Rate Risk:**

   Variations in the discount rate used to compute the present value of the liabilities may seem small, but in practice can have a significant impact on the defined benefit liabilities.

6. **Future Salary Escalation and Inflation Risk :**

   Since price inflation and salary growth are linked economically, they are combined for disclosure purposes. Rising salaries will often result in higher future defined benefit payments resulting in a higher present value of liabilities especially unexpected salary increases provided at management's discretion may lead to uncertainties in estimating this increasing risk.

7. **Asset Risks:**

   All plan assets are maintained in a trust fund managed by a public sector insurer viz; LIC of India. LIC has a sovereign guarantee and has been providing consistent and competitive returns over the years.

   The company has opted for a traditional fund where in all assets are invested primarily in risk averse markets. The company has no control over the management of funds but this option provides a high level of safety for the total corpus. A single account is maintained for both the investment and claim settlement and hence100% liquidity is ensured. Also interest rate and inflation risk are taken care of.

**B) Defined Contribution Plan**

The Group has certain defined contribution plans. Contributions are made to provident fund in India at the rate of 12% as per local regulations. The contributions are made to the provident fund administered by the government. The obligation of the Group is limited to the amount contributed and it has no further contractual or any constructive obligation. The Group also has liability to contribute to other defined contribution plans. The Group has recognised the following amounts in the statement of Profit and Loss.

₹ in Lakh

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|---|
| Contribution to Provident Fund | 185.36 | 148.03 |
| Contribution to Labour Welfare Fund | 0.88 | 0.42 |
| Contribution to Employee's State Insurance Scheme | 32.58 | 37.31 |

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

## NOTE 46 : INTEREST IN OTHER ENTITIES

**Subsidiaries**

The group's subsidiary as at March 31, 2025 is set out below. Unless otherwise stated, it has share capital consisting solely of eqity shares that are held directly by the Group, and the proportion of the ownership interest held equals the voting rights held by the group. The country of incorporation or registration is also their principal place of business.

| Name of the Entity | Place of business / country of incorporation | Ownership held by the Group | | Principal Activities |
|---|---|---|---|---|
| | | March 31, 2025 | March 31, 2024 | |
| | | % | % | |
| Autoline Design Software Ltd. | India | 100 | 100 | Services of design & engineering |
| Autoline Industrial Parks Ltd. | India | 43.26# | 43.26# | Developing Township Projects, etc |
| | | 1.52* | 1.52* | |
| Autoline E-Mobility Pvt Ltd | India | 100 | 100 | E-vehicles |
| Koderat Investments Ltd. | Cyprus | 100 | 100 | Acting as Special Purpose Vehicle |

** held through subsidiary (Autoline Design Software Limited)*

*# Refer Note No. 56*

**Significant Judgement - Control assessment**

As per the control assessment done, the directors have concluded that the Autoline Industries Ltd. (AIL) have power to direct relevant activities of Autoline Design Software Ltd., Autoline Indutrial Parks Ltd and Koderat Investments Ltd. Relevant facts mentioned below:

**Autoline Design Software Ltd (ADSL) :-** AIL holding entire share capital of the Company and accordingly it is classified as Subsidiary

**Autoline Indutrial Parks Ltd (AIPL):-** AIL has power to control the composition of board of directors of AIPL and accordingly AIL has the power to direct the relevant activities of the investee and therefore, AIL controls AIPL (Refer Note No. 56)

**Autoline E-Mobility Pvt Ltd (AEMPL) :-** AIL holding entire share capital of the Company and accordingly it is classified as Subsidiary

**Koderat Investments Ltd. :-** AIL holding entire share capital of the Company and accordingly it is classified as Subsidiary

## NOTE 47 : ADDITIONAL INFORMATION REQUIRED BY SCHEDULE III

| Name of the entity in the group | Net Assets (Total assets minus total liabilities) | | Share in Profit / (loss) After Tax | |
|---|---|---|---|---|
| | As a % of consolidated net assets | Amount ₹ in Lakh | As a % of consolidated profit or loss | Amount ₹ in Lakh |
| **Parent** | | | | |
| **Autoline Industries Ltd.** | | | | |
| Balance as at March 31, 2025 | 93.31 | 14,284.33 | 107.03 | 1,904.48 |
| Balance as at March 31, 2024 | 91.72 | 12,442.62 | 118.48 | 1,878.56 |
| **Subsidiaries** | | | | |
| **Indian** | | | | |
| **1) Autoline Design Software Ltd.** | | | | |
| Balance as at March 31, 2025 | (0.63) | (96.49) | 1.63 | 29.01 |
| Balance as at March 31, 2024 | (0.92) | (124.21) | (6.54) | (103.62) |
| **2) Autoline E-Mobility Pvt. Ltd.** | | | | |
| Balance as at March 31, 2025 | (1.09) | (166.75) | (4.68) | (83.24) |
| Balance as at March 31, 2024 | (0.64) | (86.34) | (5.61) | (88.96) |

# Notes forming part of Consolidated Financial Statements

As At March 31, 2025

| Name of the entity in the group | Net Assets (Total assets minus total liabilities) | | Share in Profit / (loss) After Tax | |
|---|---|---|---|---|
| | As a % of consolidated net assets | Amount ₹ in Lakh | As a % of consolidated profit or loss | Amount ₹ in Lakh |
| **Foreign** | | | | |
| **1) Koderat Investments Ltd.** | | | | |
| Balance as at March 31, 2025 | (0.33) | (50.09) | (1.36) | (24.28) |
| Balance as at March 31, 2024 | (0.19) | (25.80) | - | - |
| **Adjustments arising out of consolidation** | | | | |
| Balance as at March 31, 2025 | 8.74 | 1,338.21 | (2.62)* | (46.57)* |
| Balance as at March 31, 2024 | 10.02 | 1,359.06 | (6.34)* | (100.49)* |
| **Total after elimination in account of consolidation- 2025** | **100.00** | **15,309.21** | **100.00** | **1,779.41** |
| **Total after elimination in account of consolidation- 2024** | **100.00** | **13,565.34** | **100.00** | **1,585.49** |

| Name of the entity in the group | Share in other comprehensive income | | Share in total comprehensive income | |
|---|---|---|---|---|
| | As a % of consolidated other comprehensive income | Amount ₹ in Lakh | As a % of consolidated total comprehensive income | Amount ₹ in Lakh |
| **Parent** | | | | |
| **Autoline Industries Ltd.** | | | | |
| Balance as at March 31, 2025 | 102.50 | (62.78) | 107.19 | 1,841.70 |
| Balance as at March 31, 2024 | 86.97 | 14.59 | 118.15 | 1,893.15 |
| **Subsidiaries** | | | | |
| **Indian** | | | | |
| **1) Autoline Design Software Ltd.** | | | | |
| Balance as at March 31, 2025 | 2.11 | (1.29) | 1.61 | 27.72 |
| Balance as at March 31, 2024 | 10.04 | 1.68 | (6.36) | (101.94) |
| **2) Autoline E-Mobility Pvt. Ltd.** | | | | |
| Balance as at March 31, 2025 | (4.61) | 2.82 | (4.68) | (80.42) |
| Balance as at March 31, 2024 | 2.99 | 0.50 | (5.52) | (88.45) |
| **Foreign** | | | | |
| **1) Koderat Investments Ltd.** | | | | |
| Balance as at March 31, 2025 | - | - | (1.41) | (24.28) |
| Balance as at March 31, 2024 | - | - | - | - |
| Adjustments arising out of consolidation | | | | |
| Balance as at March 31, 2025 | - | - | (2.71)* | (46.57)* |
| Balance as at March 31, 2024 | - | - | (6.27)* | (100.49)* |
| **Total after elimination in account of consolidation- 2025** | **100.00** | **(61.25)** | **100.00** | **1,718.16** |
| **Total after elimination in account of consolidation- 2024** | **100.00** | **16.78** | **100.00** | **1,602.27** |

** These are related to discontinued operations*

# Notes forming part of Consolidated Financial Statements
**As At March 31, 2025**

## NOTE 48 : ASSETS PLEDGED AS SECURITY

₹ in Lakh

| Particulars | 31 March 2025 | 31 March 2024 |
|---|---|---|
| **Current** | | |
| **Financial Assets** | | |
| Factored Receivables | 5,009.56 | 3,404.03 |
| Other Receivables | 7,659.15 | 8,003.66 |
| Cash and cash equivalents | 2,402.94 | 1,136.32 |
| Fixed deposit with bank | 674.41 | 500.00 |
| **Non Financial Assets** | | |
| Inventories | 6,681.86 | 5,160.74 |
| **Total Current assets pledged as security** | **22,427.91** | **18,204.75** |
| **Non-Current** | | |
| Plant and Machinery | 15,124.80 | 7,086.90 |
| Building | 5,881.47 | 5,421.39 |
| Land | 1,503.76 | 1,503.76 |
| Others Assets | 5,607.49 | 667.11 |
| **Total Non-current assets pledged as security** | **28,117.52** | **14,679.16** |
| **Total Assets pledged as security** | **50,545.44** | **32,883.90** |

## NOTE : 49

As per the Ministry of Corporate Affairs (MCA) notification, proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, for the financial year commencing April 1, 2023, every company which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled. The interpretation and guidance on what level edit log and audit trail needs to be maintained evolved during the year and continues to evolve.

The holding Company has not operated the audit trail functionality throughout the year at both the application and database levels for all relevant transactions recorded in its software systems. The holding Company uses Spine Payroll software, wherein the audit trail feature is not enabled at the database level to capture direct data modifications. Further, the accounting software in use does not have the feature of recording an audit trail.

## NOTE 50 : CODE ON SOCIAL SECURITY, 2020

The Parliament of India has approved the Code on Social Security, 2020 which may have an impact on the contributions by the Group on Employee benefit expenses, Provident Fund, Insurance and Gratuity. Further, the Ministry of Labour and Employment, Government of India has published draft rules for the Code on Social Security, 2020 on November 13, 2020 and has solicited comments/ suggestions from the stakeholders. Accordingly, the Group will evaluate the impact of the said legislation and the Rules notified thereunder, and would eventually apportion the impact in its financial statements in the period in which the Code on Social Security, 2020 is enacted.

# Notes forming part of Consolidated Financial Statements

As At March 31, 2025

### NOTE : 51

**The Company has borrowings from Bank of Baroda on the basis of security of current assets. Details of The Quarterly Returns and statements of current assets filed by the Company with Bank of Baroda with the books of accounts are as follows.**

**Name of the Bank : Bank of Baroda**

₹ in Lakh

| Particulars of Securities Provided | Amount as per books of account | Amount as reported in the quarterly return/ statement | Amount of difference |
|---|---|---|---|
| **As on 30-06-2024** | | | |
| Inventories | 6,165.01 | 5,254.68 | (910.33) |
| Book Debts | 5,491.86 | 4,769.98 | (721.88) |
| Creditors | 7,666.19 | 4,611.00 | (3,055.19) |
| **As on 30-09-2024** | | | |
| Inventories | 6,935.70 | 5,451.38 | (1,484.32) |
| Book Debts | 6,843.40 | 5,802.32 | (1,041.08) |
| Creditors | 9,202.33 | 6,084.00 | (3,118.33) |
| **As on 31-12-2024** | | | |
| Inventories | 7,494.56 | 6,863.26 | (631.30) |
| Book Debts | 4,950.58 | 3,889.99 | (1,060.59) |
| Creditors | 7,597.74 | 5,314.00 | (2,283.74) |
| **As on 31-03-2025** | | | |
| Inventories | 6,681.86 | 6,514.93 | (166.93) |
| Book Debts | 7,659.14 | 6,665.79 | (993.35) |
| Creditors | 8,821.02 | 5,045.00 | (3,776.02) |

**Reasons for material discrepancies :**

1. **Inventories :** Difference is mainly due to change in valuation of wip, which takes place subsequent to declaration to the bank.
2. **Book Debts :** Book Debts were differed due to sales provision for rate revision effected by customers.
3. **Creditors :** In stock statements sundry creditors w.r.t. raw material and bought out components were considered

### NOTE - 52

The group enters into "international & domestic transactions" with specified parties that are subject to the Transfer Pricing regulations under the Income Tax Act, 1961 ('regulation'). The pricing of such transactions will need to comply with Arm's length principle under the regulations. These regulations, inter alia, also required the maintenance of prescribed documents and information including furnishing a report from an accountant which is to be filed with the Income tax authorities.

The group has undertaken necessary steps to comply with the regulations. The management is of the opinion that the transactions are at arm's length, and hence the aforesaid legislation will not have any impact on the financial statements, particularly on the amount of tax expense and that of provision for taxation.

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

## NOTE : 53 RATIOS

**The ratios for the years ended March 31, 2025 and March 31, 2024 are as follows:**

| Ratio | Numerator | Denominator | March 31, 2025 | March 31, 2024 | Variance (%) | Reason |
|---|---|---|---|---|---|---|
| Current Ratio | Total current assets | Total current liabilities | 0.60 | 0.62 | (4.36) | Current ratio has marginally deteriorated, mainly due to advance received ₹84.50 Cr (₹44 Cr as on 31st Macrh 2024) against asset held for sale of AIPL stake. |
| Debt - Equity Ratio | Total debts | Shareholders equity | 1.88 | 1.43 | 31.61 | Debt equity ratio has increased due to increase in debt. |
| Debt Service Coverage Ratio | Earnings available for debt service | Debt service | 1.46 | 1.10 | 33.42 | Lesser repayment of long term debt in current year as compare to last year. |
| Return on Equity Ratio | Net profits after taxes | Average shareholders equity | 12.33% | 15.05% | -18.11 | The Holding company raised additional capital through Compulsorily Convertible Debentures (CCDs) and equity warrants to fund the expansion of its business facilities. this has led to a dilution in equity returns. |
| Inventory Turnover Ratio | Cost of goods sold | Average inventory | 7.30 | 9.01 | -18.97 | The average inventory has decreased as compared to the previous year, since AIPL not consolidated due to loss of control as subsidiary. |
| Trade Receivables Turnover Ratio | Net credit sales | Average trade receivables | 5.47 | 6.90 | (20.72) | With revenue remaining stable, the increase in average receivables has resulted in a decline in the receivables turnover ratio. |
| Trade Payables Turnover Ratio | Net credit purchases | Average trade payables | 5.37 | 6.07 | (11.49) | Payables has increased as compare to last year, lower consumption of materials has led to decrease in Purchase cost. |
| Net Capital Turnover Ratio | Net sales | Average working Capital | (4.62) | (5.36) | (13.75) | Ratio is deteriorated, mainly due to advance received ₹84.50 Cr (₹44 Cr as on 31st Macrh 2024) against asset held for sale of AIPL stake. |
| Net Profit Ratio | Net profit | Net sales | 2.70% | 2.42% | 11.48 | The Holding Company has maintained the Net Profit ratio. |
| Return on Capital Employed | Earnings before interest and taxes | Capital employed | 12.42% | 12.34% | 0.60 | In spite of an increase in capital (net worth) and borrowings, the holding company has maintained its ROCE ratio. |
| Return on Investment * | Income from invested funds | Weighted average invested funds | 5.61% | 2.60% | 115.89 | Return on Investment (ROI) ratio is improved due to increase in fixed deposits as compare to previous year. |

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

## NOTE : 54 OTHER DISCLOSURES

The Group has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.

No proceedings have been initiated on or are pending against the Group for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

"The Group has not been declared as a Wilful Defaulter by any bank or financial institution or government or any government authority."

The Group has no transactions with the companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

There are no charges or satisfaction yet to be registered with Registrar of Companies (ROC) beyond the statutory period.

The Group has complied with the number of layers prescribed under the Section 2(87) of the Companies Act, 2013 read with Companies (Restriction on number of layers) Rules, 2017.

The Group has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

The Group has not traded or invested in crypto currency or virtual currency during the current or previous year.

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other person or entity, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in paries identified by or on behalf of the Group (Ultimate Beneficiaries). The Group has not received any fund from any party(Funding Party) with the understanding that the Group shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

The Company has four (4) Subsidiary Companies and Two (2) Associates: (i) Autoline Industrial Parks Limited [significant influence 43% stake] (ii) Autoline Design Software Limited (iii) Autoline E-Mobility Private Limited (iv) Koderat Investments Ltd. Cyprus (non-Operative). SZ Design SRL - (Under Liquidation) and Zagato SRL Milan Italy (Voluntary Liquidation) are Associates of Koderate Investments Ltd (Subsidiary).

## NOTE 55 : LOANS AND ADVANCES GRANTED TO SPECIFIED PERSON

(a) There are no transaction for Loans / Advance in the nature of loan - repayable on demand.

(b) There are no transaction for Loans / Advance in the nature of loan - without specifying any terms or period of repayment.

## NOTE 56 : ASSETS & LIABILITIES CLASSIFIED AS HELD FOR SALE

The Holding Company, along with its one subsidiary, entered into a Share Purchase Agreement (SPA) with M/s. MNSC Realty Pvt. Ltd. ("Purchaser") on August 08, 2023, for the sale of its entire stake in Autoline Industrial Park Limited (AIPL), a material subsidiary. The stake comprised 3,54,56,089 equity shares, representing 44.78% (along with one subsidiary) of AIPL's total share capital, for a total consideration of ₹ 9,850.00 lakhs. In line with this transaction, the investment in AIPL was classified as 'Asset Held for Sale' in the Company's financial statements.

# Notes forming part of Consolidated Financial Statements
**As At March 31, 2025**

As of March 31, 2025, the Holding Company had received ₹ 8,450 lakhs from the Purchaser and had transferred 2,28,57,513 equity shares, constituting 66.73% of the Holding Company's holding in AIPL. In line with this transaction, the investment in AIPL has been classified as 'Asset Held for Sale' in the Consolidated Financial Statements. The Holding company relinquished control over AIPL effective April 15, 2025, upon the transfer of the above shares. Consequently, considering this is a subsequent non-adjusting event as on March 31, 2025, the actual sale of the stake in the subsidiary will take place in the next financial year based on further payment and other contractual covenants compliance.

**Autoline Indstrial Parks Ltd financial statements effect taken in consolidated financials statement are as below.**

₹ in Lakh

| Particulars | As on March 31, 2025 | As on March 31, 2024 |
|---|---|---|
| **Assets classified as held for sale** | | |
| **Non-current assets** | | |
| Income tax assets (net) | 11.67 | 13.42 |
| **Current assets** | | |
| Inventories | 11,013.67 | 10,993.66 |
| Cash and cash equivalents | 0.21 | 8.26 |
| Bank balances other than Cash and cash equivalents | 271.68 | 255.65 |
| Loans and advances | 38.79 | 34.94 |
| Other current assets | 578.65 | 564.18 |
| **Total Asset of Autoline Industrial Parks Ltd** | **11,914.66** | **11,870.10** |
| Less : Elemination of cross company asset - Loan given to Autoline Design Software Ltd | 38.79 | 34.94 |
| Add : Goodwill on consolidation | 3,860.02 | 3,860.02 |
| **Total** | **15,735.88** | **15,695.18** |
| **Liability classified as held for sale** | | |
| **Current liabilities** | | |
| Short term Borrowings | 245.33 | 156.92 |
| Trade payables | 28.10 | 35.41 |
| Other financial liabilities | 36.82 | 13.59 |
| Other current liabilities | 20.58 | 33.79 |
| **Total Liability of Autoline Industrial Parks Ltd** | **330.83** | **239.71** |
| Less : Elemination of cross company liability - Loan taken from Autoline Industries Ltd | 177.79 | 94.72 |
| Add : Minority Interest on consolidation | 6,342.79 | 6,368.51 |
| **Total** | **6,495.83** | **6,513.50** |

# Notes forming part of Consolidated Financial Statements

**As At March 31, 2025**

**The summary of results of the aforesaid discontinued operations, as included in the consolidated financials statements, are as follows: -**

₹ in Lakh

| Particulars | As on March 31, 2025 | As on March 31, 2024 |
|---|---|---|
| Revenue (Including Other Income) | 25.39 | 19.01 |
| Expenses | 56.92 | 102.57 |
| Profit/ (Loss) before tax and Exceptional items from discontinued operations | (31.53) | (83.56) |
| Exceptional Items income/(expense) (refer footnotes) | - | - |
| Profit/ (Loss) before tax from discontinued operations | (31.53) | (83.56) |
| Tax expense | - | - |
| Profit/ (Loss) after tax from discontinued operations | (31.53) | (83.56) |

## NOTE 57 : REGROUPING OF COMPARITIVE FIGURES

The figures for the corresponding period / year have been regrouped and rearranged wherever necessary to make them comparable

For and on behalf of the Board of Directors

**SHIVAJI AKHADE**
Managing Director
DIN: 00006755

**SUDHIR MUNGASE**
Whole Time Director
DIN:00006754

Place : Pune
Date : May 24, 2025

**VENUGOPAL RAO PENDYALA**
Chief Executive Officer

**UTTAM BISWAS**
Chief Financial Officer
Mem.No.078169

**PRANVESH TRIPATHI**
Company Secretary
Mem.No.A16724

# Notes

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