

**VRAHEJA TRADING PRIVATE LIMITED**  
**Balance Sheet as at 31st March, 2024 (Provisional)**

Particulars		Note No.	As at 31 March, 2024 (INR in Thousands)
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	3	100.00
	(b) Reserves and Surplus	4	-23,559.37
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Long Term Borrowings	5	14,54,000.00
<b>3</b>	<b>Current liabilities</b>		
	(a) Short Term Borrowings	6	7,394.26
	(b) Other current liabilities	7	3,697.89
	(c') Trade Payables	8	498.80
	<b>TOTAL</b>		<b>14,42,131.58</b>
<b>II.</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Investment	9	13,95,037.00
	(b) Deferred Tax Asset	10	3.36
<b>2</b>	<b>Current assets</b>		
	(a) Cash and cash equivalents	11	13,422.59
	(b) Other Current Assets	12	1,423.01
	(c') Investments	13	29,264.03
	(d) Trade Receivables	14	2,981.59
	<b>TOTAL</b>		<b>14,42,131.58</b>

General Information

1

Significant accounting policies followed by the company

2

The accompanying notes are an integral part of financial Statements

**For VRaheja Trading Private Limited**

Sd/-  
(Vandana Raheja)  
Director  
DIN: 00053398  
Date: 31.05.2024  
Place: Gurugram

Sd/-  
(Vaibhav Raheja)  
Director  
DIN: 00053672

**VRAHEJA TRADING PRIVATE LIMITED**  
**Statement of Profit and Loss for the year ended 31st March, 2024 (Provisional)**

Particulars	Note No.	As at 31 March, 2024 (INR in Thousands)
<b>I.</b> Revenue from operations (Net)	15	8,947.66
<b>II.</b> Other income	16	6,598.71
<b>III.</b> Total Revenue (I + II)		<b>15,546.37</b>
<b>IV.</b> Expenses:		
Purchases of Stock-in-Trade	17	8,503.05
Change in inventories of finished goods, work-in-progress and stock-in-trade	18	0.00
Employee benefits expense	19	96.00
Finance Cost	20	48.69
Other expenses	21	282.03
<b>Total expenses</b>		<b>8,929.77</b>
<b>V Profit before tax (III- IV)</b>		6,616.61
<b>VI</b> Tax expense:		
(1) Current tax expenses		30,179.34
(2) Deferred tax	10	-3.36
<b>VI Profit (Loss) for the Year (V - VI)</b>		<b>-23,559.37</b>
<b>VII</b> Earnings per equity share:		
(1) Basic and Diluted Earning per share (Nominal Value per share Rs.10)		-2.36

General Information

1

Significant accounting policies followed by the company

2

The accompanying notes are an integral part of financial Statements

**For VRaheja Trading Private Limited**

Sd/-

(Vandana Raheja)

Director

DIN: 00053398

Date: : 31.05.2024

Place: Gurugram

Sd/-

(Vaibhav Raheja)

Director

DIN: 00053672

Share Capital	As at 31 March, 2024 (INR in Thousands)	
	Nos (In thousands)	Amount
<b>Authorised Share Capital</b>		
Equity Shares of Rs.10/- each	10.00	100.00
<b>Issued Share Capital</b>		
Equity Shares of Rs.10/- each fully paid	10.00	100.00
<b>Subscribed &amp; Paid up Share Capital</b>		
Equity Shares of Rs.10/- each fully paid	10.00	100.00
<b>Total</b>	<b>10.00</b>	<b>100.00</b>

**Note 3(A) Reconciliation of shares outstanding at the beginning and at the end of the year**

Particulars	As at 31 March, 2024 (INR in Thousands)	
	Nos (In thousands)	Amount
Shares outstanding at the beginning of the year	0.00	0.00
Shares outstanding at the end of the year	10.00	100.00
<b>Total</b>	<b>10.00</b>	<b>100.00</b>

**Note 3(B) Details of shareholders holding more than 5% shares in the company**

Name of Shareholder	As at 31 March, 2024 (INR in Thousands)	
	No. of Shares held (In Thousands)	% of Holding
Mr. Vaibhav Raheja	5.00	50.00
Mrs. Vandana Raheja	5.00	50.00
<b>Total</b>	<b>10.00</b>	<b>100.00</b>

**Note 3(C) Details of Shares held by Promoters at the end of the year**

Promoter name	As at 31 March, 2024 (INR in Thousands)		
	No. of Shares held (In Thousands)	% of total shares	% Change during the year*
Mr. Vaibhav Raheja	5.00	50.00	-
Mrs. Vandana Raheja	5.00	50.00	-
<b>Total</b>	<b>10.00</b>	<b>100.00</b>	<b>-</b>

**Note 4**

Reserves & Surplus	As at 31 March, 2024 (INR in Thousands)
<b>A. Surplus /(Deficite) in the statement of profit and loss</b>	
Balance as per the last financial statement	
(+) Net Profit/(Net Loss) for the current year	-23,559.37
Closing Balance	-23,559.37
<b>Total</b>	<b>-23,559.37</b>

Note 5	<b>Long Term Borrowings</b>	<b>As at 31 March, 2024 (INR in Thousands)</b>
	(a) Loans and advances from related parties	
	Secured	0.00
	Unsecured (From Director & Shareholder)	4,000.00
	(b) Loans and advances from Banks/ NBFC	
	Secured	14,50,000.00
	Unsecured	
	<b>Total</b>	<b>14,54,000.00</b>

Note 5 (A)	<b>Particulars</b>	<b>Terms of repayment and security*</b>	<b>As at 31 March, 2024 (INR in Thousands)</b>	
<b>Secured</b>			<b>Unsecured</b>	
	(a) Loans and advances from related parties			
	Mr. Vaibhav Raheja		0.00	2,000.00
	Mrs. Vandana Raheja		0.00	2,000.00
	(b) Loans and advances from Banks/ NBFC			
	Aditya Birla Finance Ltd		2,50,000.00	
	Bajaj Finance Ltd		12,00,000.00	
	<b>Total</b>		<b>14,50,000.00</b>	<b>4,000.00</b>

Note 6	<b>Short Term Borrowings</b>	<b>As at 31 March, 2024 (INR in Thousands)</b>
	(a) Loans and advances from Banks/ NBFC	
	-Aditya Birla Finance Ltd	7,394.26
	<b>(A)</b>	<b>7,394.26</b>
	<b>Total</b>	<b>7,394.26</b>

Note 7	<b>Other Current Liabilities</b>	<b>As at 31 March, 2024 (INR in Thousands)</b>
	(a) <b>Statutory Liabilities</b>	
	(i) TDS/TCS, Goods and Service tax etc.	2,187.24
	<b>(A)</b>	<b>2,187.24</b>
	(b) <b>Others</b>	
	(i) Audit Fee payable	36.00
	(ii) Expenses Payable	1,474.65
	<b>(B)</b>	<b>1,510.65</b>
	<b>Total (A)+(B)</b>	<b>3,697.89</b>

Note 8	<b>Trade Payables</b>	<b>As at 31 March, 2024 (INR in Thousands)</b>
	Trade Payables	498.80
	<b>(A)</b>	<b>498.80</b>
	<b>Total</b>	<b>498.80</b>

<b>Note-9</b>	<b>Non Current Investments</b>	<b>As at 31 March, 2024 (INR in Thousands)</b>
	Investments in Napino Auto and Electronics Limited	13,95,037.00
	<b>Total</b>	<b>13,95,037.00</b>

<b>Note-10</b>	<b>Deferred Tax</b>	<b>As at 31 March, 2024 (INR in Thousands)</b>
	Opening Balance- DTA	0.00
	- DTA made/reversed during the year	-3.36
	<b>Total</b>	<b>3.36</b>

<b>Note- 11</b>	<b>Cash and cash equivalents</b>	<b>As at 31 March, 2024 (INR in Thousands)</b>
	<b>Balances with banks</b>	
	(a) Balance with Scheduled bank	13,315.27
	(b) Cash in hand	107.32
	<b>Total</b>	<b>13,422.59</b>

<b>Note-12</b>	<b>Other Current Assets</b>	<b>As at 31 March, 2024 (INR in Thousands)</b>
	(i) TDS/TCS, Goods and Service tax etc.	1,423.01
	<b>Total</b>	<b>1,423.01</b>

<b>Note-13</b>	<b>Current Investments</b>	<b>As at 31 March, 2024 (INR in Thousands)</b>
	Investment in SBI Arbitrage Opp Fund	29,264.03
	<b>Total</b>	<b>29,264.03</b>

<b>Note-14</b>	<b>Trade Receivables</b>	<b>As at 31 March, 2024 (INR in Thousands)</b>
	Trade Receivables	2,981.60
	<b>Total</b>	<b>2,981.60</b>

<b>Note-15</b>	<b>Revenue From Operation</b>	<b>As at 31 March, 2024 (INR in Thousands)</b>
	(a) Sale of Products	8,947.66
	<b>Total</b>	<b>8,947.66</b>

<b>Note- 16</b>	<b>Other income</b>	<b>As at 31 March, 2024 (INR in Thousands)</b>
	<b>Non operating income</b>	
	Capital Gain on Mutual Funds	5,326.86
	Freight Recovered	78.50
Interest Income	1,193.36	
	<b>Total</b>	<b>6,598.71</b>
<b>Note - 17</b>	<b>Purchase of stock in trade</b>	<b>As at 31 March, 2024 (INR in Thousands)</b>
	Purchases of Stock-in-Trade	8,503.05
	<b>Total</b>	<b>8,503.05</b>
<b>Note- 18</b>	<b>Changes in inventories of finished goods, work-in-progress and stock-in-trade</b>	<b>As at 31 March, 2024 (INR in Thousands)</b>
	Inventories at the end of the year: Finished goods	0.00
	Inventories at the beginning of the year: Finished goods	0.00
	<b>Total</b>	<b>0.00</b>
	<b>Note- 19</b>	<b>Employee benefits expense</b>
Salary		96.00
<b>Total</b>		<b>96.00</b>
<b>Note- 20</b>		<b>Finance Cost</b>
	Finance Cost & Bank Charges	48.69
	<b>Total</b>	<b>48.69</b>
	<b>Note-21</b>	<b>Other Expenses</b>
ROC Fees		22.97
Legal and Professional Fees		74.82
Audit Fee		60.00
Printing & Stationery		5.94
Freight		110.80
Interest on TDS		7.50
Other Charges		0.00
<b>Total</b>		<b>282.03</b>
<b>Note- 21 (A)</b>		<b>Audit Fee</b>
	Audit Fee	60.00
	Out-of-pocket expenses	0.00
	Fee paid in any other capacity	0.00
	<b>Total</b>	<b>60.00</b>

**M/S VISHNU VAIBHAV INDUSTRIES PRIVATE LIMITED**  
**Provisional Balance Sheet as at 31.03.2024**

Amount (in ₹ '000)

	Particulars	Note No.	As on 31.03.2024	As on 31.03.2023
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' Funds</b>			
	(a) Share Capital	3	1,100.00	1,100.00
	(b) Reserve & Surplus	4	49,274.79	27,658.51
<b>2</b>	<b>Non Current Liabilities</b>			
	(a) Long Term Borrowings	5	2,23,340.00	2,35,840.00
	(b) Other Long Term Liabilities	7	0.00	0.00
<b>3</b>	<b>Current Liabilities</b>			
	(a) Trade Payables	8	5,734.42	3,176.49
	(b) Other Current Liabilities	9	18,939.50	4,593.04
	(c) Short-term Provisions	10	7,765.95	2,422.96
	<b>TOTAL</b>		<b>3,06,154.65</b>	<b>2,74,791.00</b>
<b>II.</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Property, Plant & Equipment	11		
	(i) Tangible Assets		78,547.44	82,023.82
	(ii) Intangible Assets		1,844.00	2,949.72
	(iii) Capital Work in Progress		0.00	0.00
	(b) Long Term Loans and Advances	12	36,750.00	36,750.00
	(c) Non-Current Investments	13	60,435.43	60,435.43
	(d) Other Non-Current Assets	14	1,880.33	1,880.33
	(e) Deferred Tax Assets	6	2,758.59	2,332.24
	Inter-unit Balance		0.00	0.00
<b>2</b>	<b>Current Assets</b>			
	(a) Inventories	15	3,667.71	2,625.49
	(b) Trade Receivables	16	32,014.38	28,713.11
	(c) Cash and Cash Equivalents	17	64,453.58	37,006.76
	(d) Short Term Loans and Advances	18	22,822.49	19,093.40
	(e) Current Investments	19	980.70	980.70
	<b>TOTAL</b>		<b>3,06,154.65</b>	<b>2,74,791.00</b>

General Information	1
Significant accounting policies followed by the company	2

The accompanying notes are an integral part of financial Statements

**For Vishnu Vaibhav Industries Pvt. Ltd.**

<p><b>Date: 31.05.2024</b> <b>Place: Gurugram</b></p>	<p>Sd/- <b>(Vandana Raheja)</b> <b>Director</b> <b>(DIN :00053398)</b></p>	<p>Sd/- <b>(Vaibhav Raheja)</b> <b>Director</b> <b>(DIN: 00053672)</b></p>
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**M/S VISHNU VAIBHAV INDUSTRIES PRIVATE LIMITED**  
**Provisional Statement of Profit and Loss for the period ended 31st March, 2024**

Amount (in ₹' 000)

	Particulars	Note No.	As on 31.03.2024	As on 31.03.2023
<b>I.</b>	Revenue from operations (Net)	20	1,15,903.19	83,705.41
<b>II.</b>	Other Income	21	933.95	2,452.00
<b>III.</b>	<b>Total Revenue (I + II)</b>		<b>1,16,837.14</b>	<b>86,157.41</b>
<b>IV.</b>	<b>EXPENDITURE</b>			
	Cost of raw material and components consumed	22	19,203.57	6,352.49
	Changes in inventories of finished goods and work-in-progress	23	-631.28	-993.69
	Employee Benefits Expense	24	38,620.78	33,913.45
	Depreciation and amortization expenses	11	9,280.44	11,170.13
	Other expenses	25	21,649.19	27,752.39
	<b>Total Expenses</b>		<b>88,122.70</b>	<b>78,194.78</b>
<b>V.</b>	<b>Net Profit for the year before Tax (III - IV)</b>		<b>28,714.44</b>	<b>7,962.63</b>
<b>VI.</b>	(a) Current Tax Expense		7,465.76	2,511.91
	(b) Deferred Tax Assets		426.35	-410.60
<b>VII.</b>	<b>Profit (Loss) for the Year (V - VI)</b>		<b>21,675.04</b>	<b>5,040.13</b>
	Transfer to Reserves		21,675.04	5,040.13
<b>VIII.</b>	Basic and Diluted earning per share		197.05	45.82

General Information	1
Significant accounting policies followed by the company	2
The accompanying notes are an integral part of financial Statements	

**For Vishnu Vaibhav Industries Pvt. Ltd.**

**Date: 31.05.2024**  
**Place: Gurugram**

Sd/-  
**(Vandana Raheja)**  
**Director**  
**(DIN :00053398)**

Sd/-  
**(Vaibhav Raheja)**  
**Director**  
**(DIN: 00053672)**

**Notes to Financial Statements for the year ended on 31.03.2024**

**Note - 3**

(Figures in ₹' 000)

Share Capital	31.03.2024		31.03.2023	
	Nos.	Amount	Nos.	Amount
<b>Authorised Share Capital</b>				
Equity Shares of Rs.10/- each	1,000.00	10,000.00	1,000.00	10,000.00
<b>Issued Share Capital</b>				
Equity Shares of Rs.10/- each fully paid	110.00	1,100.00	110.00	1,100.00
<b>Subscribed &amp; Paid up Share Capital</b>				
Equity Shares of Rs.10/- each fully paid	110.00	1,100.00	110.00	1,100.00
<b>Total</b>	<b>110.00</b>	<b>1,100.00</b>	<b>110.00</b>	<b>1,100.00</b>

**Note - 3(A)**

**Reconciliation of shares outstanding at the beginning and at the end of the year**

Particulars	31.03.2024		31.03.2023	
	Nos.	Amount	Nos.	Amount
Shares outstanding at the beginning of the year	110.00	1,100.00	110.00	1,100.00
Shares outstanding at the end of the year	110.00	1,100.00	110.00	1,100.00

**Note - 3(B)**

**Details of shareholders holding more than 5% shares in the company**

Name of Shareholder	31.03.2024		31.03.2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Vandana Raheja	50.00	0.05	50.00	0.05
Vani Raheja	10.00	0.01	10.00	0.01
Vaibhav Raheja	50.00	0.05	50.00	0.05

**Note - 3(C)**

**Details of Shares held by Promoters at the end of the year**

Promoter name	31.03.2024		31.03.2023	
	No. of Shares held	% of Total Shares	No. of Shares held	% of Total Shares
Vandana Raheja	50.00	0.05	50.00	0.05
Vani Raheja	10.00	0.01	10.00	0.01
Vaibhav Raheja	50.00	0.05	50.00	0.05

**Note - 4**

(Amounts in ₹' 000)

<b>Reserves &amp; Surplus</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
(i) Profit & Loss A/c		
Opening Balance	27,658.51	22,790.56
Add: Profit/Loss incurred during the year	21,616.28	5,040.13
Add:: Short Provision for the year	0.00	-172.18
<b>Closing Balance</b>	<b>49,274.79</b>	<b>27,658.51</b>

**Note-5**

(Amounts in ₹' 000)

<b>Long-term borrowings</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
Mrs. Vandana Raheja	82,730.00	82,730.00
Mr. Vaibhav Raheja	43,110.00	55,610.00
Mr. Vipin Raheja	97,500.00	97,500.00
<b>Total</b>	<b>2,23,340.00</b>	<b>2,35,840.00</b>

**Note-6**

(Amounts in ₹' 000)

<b>Deferred Tax liability/ Assets</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
Opening Balance	2,332.24	2,742.84
Add: Assets for the year on accounts of timing difference in depreciation / change in tax rates	0.00	0.00
Less: Assets for the year on accounts of timing difference in depreciation /change in tax rates	426.35	-410.60
<b>Total</b>	<b>2,758.59</b>	<b>2,332.24</b>

**Note-7**

(Amounts in ₹' 000)

<b>Other Long Term Liabilities</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
Security Deposit	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**Note - 8**

(Amounts in ₹' 000)

<b>Trade Payables</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
(i) Sundry creditors for material	3,946.45	2,310.31
(ii) Sundry creditors for expenses	1,787.97	866.18
<b>Total</b>	<b>5,734.42</b>	<b>3,176.49</b>

**Note - 9**

(Amounts in ₹' 000)

<b>Other Current Liabilities</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
<b>(a) Statutory Liabilities</b>		
(i) TDS/TCS, Sales Tax, Service tax, WCT etc	8,235.48	242.74
	8,235.48	242.74
<b>(b) Others</b>		
(i) Sundry creditors for capital goods	562.00	650.68
(ii) Employees benefits	2,777.99	2,532.47
(iii) Other payables	1,207.28	1,167.16
(iv) Advance received from Customers	6,156.75	0.00
	10,704.02	4,350.31
<b>Total (A)+(B)</b>	<b>18,939.50</b>	<b>4,593.04</b>

**Note-10**

(Amounts in ₹' 000)

<b>Short Term Provision</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
Provision for Gratuity	38.97	515.26
Provision for Leave Encashment	865.18	865.18
Provision for Tax	5,765.76	0.00
Provision for Bonus	1,096.05	1,042.52
<b>Total</b>	<b>7,765.95</b>	<b>2,422.96</b>

**Note-11**

**Plant, Property & Equipment**

(Amounts in ₹' 000)

Property, Plant & Equipment	GROSS BLOCK					ACCUMULATED				NET BLOCK		
	Balance as at 1 April 2023	Additions	(Disposals)/ Adjustment	Revaluations/ (Impairment)	Balance as at 31 March 2024	Balance as at 31 March 2023	on Disposals	Other Adjustment	Depreciation Charge for the year	Balance as at 31 March 2024	Balance as at 31 March 2023	Balance as at 31 March 2024
<b>a. Tangible Assets</b>												
Land	25,316.07	0.00	0.00	0.00	25,316.07	0.00	0.00	0.00	0.00	0.00	25,316.07	25,316.07
Building	70,852.84	0.00	0.00	0.00	70,852.84	40,596.04	0.00	0.00	2,599.54	43,195.58	30,256.80	27,657.26
Computer	14,987.88		0.00	0.00	14,987.88	12,903.11	0.00	0.00	1,370.02	14,273.13	2,084.77	714.75
Vehicle	0.00	0.00	0.00	0.00	0.00	0.00		0.00		0.00	0.00	0.00
Furniture & Fixtures	2,762.73		0.00	0.00	2,762.73	1,277.58	0.00	0.00	386.14	1,663.72	1,485.14	1,099.01
Electrical installation	3,395.00	0.00	0.00	0.00	3,395.00	3,028.55	0.00	0.00	95.28	3,123.82	366.45	271.17
Plant & Machinery (including)	50,663.81	4,842.77	1,405.38	0.00	54,101.21	28,149.22	1,260.95	0.00	3,723.75	30,612.02	22,514.59	23,489.19
Item Less Than 5000	239.97		0.00	0.00	239.97	239.97	0.00	0.00		239.97	0.00	0.00
<b>Total</b>	<b>1,68,218.29</b>	<b>4,842.77</b>	<b>1,405.38</b>	<b>0.00</b>	<b>1,71,655.69</b>	<b>86,194.47</b>	<b>1,260.95</b>	<b>0.00</b>	<b>8,174.72</b>	<b>93,108.25</b>	<b>82,023.82</b>	<b>78,547.44</b>
<b>b. Intangible Assets</b>												
Computer Software	19,637.66			0.00	19,637.66	16,687.94		0.00	1,105.72	17,793.66	2,949.72	1,844.00
WebSite	61.56	0.00	0.00	0.00	61.56	61.56	0.00	0.00	0.00	61.56	0.00	0.00
Technical Know how	34,500.00	0.00	0.00	0.00	34,500.00	34,500.00	0.00	0.00	0.00	34,500.00	0.00	0.00
<b>Total</b>	<b>54,199.22</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>54,199.22</b>	<b>51,249.50</b>	<b>0.00</b>	<b>0.00</b>	<b>1,105.72</b>	<b>52,355.22</b>	<b>2,949.72</b>	<b>1,844.00</b>
<b>c. Capital Work In progress</b>												
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total</b>	<b>2,22,417.51</b>	<b>4,842.77</b>	<b>1,405.38</b>	<b>0.00</b>	<b>2,25,854.91</b>	<b>1,37,443.97</b>	<b>1,260.95</b>	<b>0.00</b>	<b>9,280.44</b>	<b>1,45,463.47</b>	<b>84,973.54</b>	<b>80,391.44</b>

**Note-12**

(Amounts in ₹' 000)

Long Term Loans and Advances (Unsecured, Considered good)	31.03.2024	31.03.2023
a. Capital advances	0.00	0.00
b. Prepaid expenses, Capital Goods Account	0.00	0.00
c. Inter-corporate Deposit with ATS Infrastructure Private Limited	36,750.00	36,750.00
<b>Total</b>	<b>36,750.00</b>	<b>36,750.00</b>

**Note-13**

(Amounts in ₹' 000)

Non-current investments	31.03.2024		31.03.2023	
Other Investments	No. of Shares	Amount	No. of Shares	Amount
a) Other long term investments (Investment in shares of Enedym Inc.)	25.31	60,435.43	25.31	60,435.43
<b>Total</b>	<b>25.31</b>	<b>60,435.43</b>	<b>25.31</b>	<b>60,435.43</b>

**Note-14**

(Amounts in ₹' 000)

Other Non-Current Assets	31.03.2024	31.03.2023
Security deposits	1,880.33	1,880.33
Preliminary Expense	0.00	0.00
<b>Total</b>	<b>1,880.33</b>	<b>1,880.33</b>

**Note-15**

(Amounts in ₹' 000)

Inventories	31.03.2024	31.03.2023
(At lower of cost or net realisable value )		
Raw Material	1,479.46	1,068.52
Work in Progress	497.32	338.55
Finished Goods	1,690.92	1,218.42
<b>Total</b>	<b>3,667.71</b>	<b>2,625.49</b>

**Note-16**

(Amounts in ₹' 000)

31.03.2024

Trade Receivables

Particulars	Outstanding for following periods from due date of Receipts					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables – Considered Good	32,014.38	0.00	0.00	0.00	0.00	32,014.38

(Amounts in ₹' 000)

31.03.2023

Trade Receivables

Particulars	Outstanding for following periods from due date of Receipts					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables – Considered Good	28,713.11	0.00	0.00	0.00	0.00	28,713.11

**Note-17**

(Amounts in ₹' 000)

Cash and Bank Balances	31.03.2024	31.03.2023
i) Cash in Hand	302.63	302.63
ii) Balance with Scheduled Banks in Current Accounts	63,786.49	36,339.66
iii) FD against Bank Guarantee	364.47	364.47
<b>Total</b>	<b>64,453.58</b>	<b>37,006.76</b>

**Note -18**

(Amounts in ₹' 000)

Short Term Loans and Advances	31.03.2024	31.03.2023
(Unsecured, Considered good)		
i) Security deposits	0.00	0.00
ii) Loans and Advances to employees	3,950.35	3,150.35
iii) Prepaid Expenses	3,643.22	631.25
iv) Interest Accrued on Bank guarantee	98.97	69.17
v) Imprest with employees	822.95	784.10
vi) Interest Accrued on Inter-corporate Loan	0.00	0.00
vii) Advances with supplier	402.49	117.55
viii) Balance with Government Authorities		
(a) Balance with Central excise, Custom, Sales Tax deptt. etc	11,909.83	10,540.13
(b) Balance with Income Tax Authority	1,303.66	3,280.81
ix) Other Loans and Advances	691.00	520.04
<b>Total</b>	<b>22,822.49</b>	<b>19,093.40</b>

**Note -19****(Amounts in ₹' 000)**

<b>Aggregate amount of Quoted Investment</b>	<b>31.03.2024</b>		<b>31.03.2023</b>	
<b>Investment in Mutual Funds</b>	<b>Unit</b>	<b>Amount</b>	<b>Unit</b>	<b>Amount</b>
Nippon India Low Duration Fund (Previously known as Reliance Money Manager Fund) Total no. of units held as on 31.03.2023 -380.95  (Market Value Rs. 12.07 lacs)	0.38	980.70	0.38	980.70
<b>Total</b>	<b>0.38</b>	<b>980.70</b>	<b>0.38</b>	<b>980.70</b>

**Note -20**

(Amounts in ₹' 000)

<b>Revenue from Operations</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
(A) Sale of Products	38,645.60	8,906.53
Less: Excise duty of sales of goods	0.00	0.00
<b>Total (A)</b>	<b>38,645.60</b>	<b>8,906.53</b>
(B) Revenue from Sale of Service		
(i) Export of services	68,328.96	62,238.31
(ii) Sale of Script License	7,624.50	0.00
(iii) Domestic Service	1,304.13	12,560.57
<b>Total (B)</b>	<b>77,257.60</b>	<b>74,798.88</b>
<b>Total (A)+(B)</b>	<b>1,15,903.19</b>	<b>83,705.41</b>

**Note -21**

(Amounts in ₹' 000)

<b>Other Income</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
Cessation of Liability	90.43	84.74
Profit on Sales of Asstes	0.00	15.00
Exchange Fluctuation	791.54	1,648.67
Interest on Income Tax Refund	0.00	650.00
Interest on Fixed Deposit	29.80	25.07
Other Income	22.18	28.52
<b>Total</b>	<b>933.95</b>	<b>2,452.00</b>

**Note -22**

(Amounts in ₹' 000)

<b>Cost of raw material and components consumed</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
<b>A) Raw Material Consumed</b>		
Opening Stock	1,068.52	457.77
Add: Stock Transfer		
Add: Purchases	19,614.51	6,963.24
	20,683.03	7,421.01
Less: Stock Transfer		
Less: Closing Stock	1,479.46	1,068.52
<b>Total</b>	<b>19,203.57</b>	<b>6,352.49</b>

**Note -23**

(Amounts in ₹' 000)

<b>Changes in inventories of finished goods and work-in-progress</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
<b>B) (Increase)/ Decrease in Stock</b>		
Opening stock :		
Work in progress	338.55	43.65
Scrap		
Finished goods	1,218.42	519.63
Less: Excise Duty on opening stock of Finished Goods		
<b>Total (i)</b>	<b>1,556.97</b>	<b>563.29</b>
Closing Stock :		
Work in Progress	497.32	338.55
Scrap		
Finished goods including Excise Duty		
Finished goods	1,690.92	1,218.42
<b>Total (ii)</b>	<b>2,188.25</b>	<b>1,556.97</b>
<b>Grand Total (i)-(ii)</b>	<b>-631.28</b>	<b>-993.69</b>

**Note - 24****Amount (in ₹' 000)**

<b>Employee benefits Expense</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
Salaries, Wages, Incentives etc.	34,807.19	30,669.02
Contribution to Provident Funds and Other Funds	1,910.28	1,664.85
Workman & Staff Welfare Expenses	926.69	738.10
Contribution to Gratuity	397.70	585.06
Earned Leave Encashment	578.92	256.42
<b>Total</b>	<b>38,620.78</b>	<b>33,913.45</b>

**Note - 25****Amount (in ₹' 000)**

<b>Other Expenses</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
Auditors Remuneration :		
- Audit Fee	300.00	300.00
- In other capacity	0.00	0.00
Books & Periodicals	4.59	4.84
Business Promotion	38.08	17.73
Calibration/Testing Charges	66.60	378.32
Consumable Tools & Stores	295.40	89.79
Conveyance Expenses	2,471.98	2,009.76
Design & Development Charges	2,072.90	1,312.58
Delayed Payment Charges	8.05	1.53
Discount on Sales	0.00	0.42
Fees & Subscription	6.00	4.35
Festival Expense	19.07	2.49
Finance Charges	36.71	31.38
Freight & Cartage	260.14	236.22
Insurance Charges	46.47	109.18
Job Work Paid	0.00	0.00
GST Expenses	0.00	3,337.80
Labour Charges	1,131.52	645.24
Legal & settlement charges	1,300.00	0.00
Legal & Professional Charges	1,424.78	1,271.36
Loss on Sales of Assets	0.00	5,479.31
Postage & Courier Expenses	17.39	26.60
Power and Fuel	834.70	894.16
Penal Interest	0.00	3.48
Penalty	0.00	17.30
Printing & Stationery Expenses	113.07	80.06
Prior Period Expense	0.00	0.15
Professional Tax Paid	2.50	0.00
Rent	3,781.58	3,601.50
Repair & Maintenance :	0.00	0.00
Machinery	171.86	156.45
Building	239.22	285.07
Computer	4,058.81	4,108.65
Others	558.34	143.99
ROC fees	1.20	11.61
Sample Expenses	0.00	6.63
Security Service Charges	1,783.17	1,372.62

**Amount (in ₹' 000)**

<b>Other Expenses</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
Security Deposit written off	0.00	0.00
Short & Excess	0.48	-0.07
Telephone & Internet Expenses	263.03	266.94
Tour & Travelling Expenses	259.39	340.81
Training Charges	12.80	65.65
VAT Expense	0.00	1,000.00
Vehicle Running & Maintenance	2.36	18.30
Warehouse charges	1.11	53.00
Water Charges	65.91	67.19
Website Expenses	0.00	0.00
<b>Total</b>	<b>21,649.19</b>	<b>27,752.39</b>

**NAPINO AUTO & ELECTRONICS LIMITED (STANDALONE)**

**Unaudited Balance Sheet as at 31 Mar 2024**

**Amount in INR (Lakhs), unless otherwise stated**

Particulars	Note No.	As at 31 Mar 2024	As at 31 Mar 2023
<b>(1) ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	1	14,282.59	14,042.74
(b) Right-of-use assets	3	1,504.81	2,137.13
(c) Capital work in progress	1	1,467.50	803.96
(d) Other Intangible assets	2	313.10	316.03
(e) Intangible assets under development	2	2,371.74	1,274.29
<b>(f) Financial Assets</b>			
(i) Investments	4	17,628.22	17,508.45
(ii) Loans	6	-	-
(ii) Other financial assets	7	418.79	380.13
(g) Deferred tax assets (net)		938.70	938.70
<b>Total non-current assets</b>		<b>38,925.45</b>	<b>37,401.43</b>
<b>(2) Current assets</b>			
(a) Inventories	9	22,780.18	26,366.38
<b>(b) Financial Assets</b>			
(i) Investments	4	2,165.80	1,994.46
(ii) Trade receivables	5	25,646.19	23,276.46
(iii) Cash and cash equivalents	10	331.89	111.13
(iv) Other financial assets	7	3,759.41	2,875.31
(c) Other current assets	8	2,400.29	2,751.89
<b>Total current assets</b>		<b>57,083.75</b>	<b>57,375.63</b>
<b>Total Assets</b>		<b>96,009.20</b>	<b>94,777.02</b>
<b>(1) EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	11	974.70	194.94
(b) Other equity	12	58,480.63	56,195.43
<b>Total Equity</b>		<b>59,455.32</b>	<b>56,390.37</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
<b>(a) Financial liabilities</b>			
(i) Borrowings	16	68.54	33.12
(ii) Lease liabilities	17	1,103.53	1,778.54
		<b>1,172.08</b>	<b>1,811.66</b>
<b>(2) Current liabilities</b>			
<b>(a) Financial liabilities</b>			
(i) Borrowings	16	14,876.99	14,077.73
(ii) Trade payables (inc Others)	18	16,762.58	20,004.32
(iii) Other financial liabilities	13	1,486.42	1,447.51
(b) Other current liabilities	15	290.28	258.98
(c) Provisions	14	955.35	786.41
(d) Current tax liabilities (net)	19	1,010.18	-
		<b>35,381.80</b>	<b>36,574.95</b>
<b>Total equity and liabilities</b>		<b>96,009.20</b>	<b>94,777.02</b>

See accompanying notes to financial statements.

For Napino Auto & Electronics Limited

Sd/-  
(VIPIN RAHEJA)  
Chairman & Managing Director  
Place: Gurugram  
Date: 25 Apr 2024

Sd/-  
(VAIBHAV RAHEJA)  
Whole time director  
Place: Gurugram  
Date: 25 Apr 2024

Place: Gurugram  
Date: 25 Apr 2024

**NAPINO AUTO & ELECTRONICS LIMITED (STANDALONE)**  
**Unaudited Statement of Profit and loss for the Period ended 31 Mar 2024**  
**Amount in INR (Lakhs), unless otherwise stated**

Particulars	Note No.	For the period ended 31 Mar 2024	For the period ended 31 Mar 2023
I Revenue from operations	20	1,25,749.36	1,03,696.64
II Other income	21	1,193.34	1,207.75
<b>III Total income (I + II)</b>		<b>1,26,942.70</b>	<b>1,04,904.39</b>
<b>IV Expenses</b>			
Cost of materials consumed	22	96,142.64	79,650.11
Changes in inventories of finished goods, stock in trade and work-in-progress	23	-621.98	48.29
Employee benefits expense	24	15,288.63	12,692.52
Finance costs	25	1,334.33	942.46
Depreciation and amortisation expense	26	3,247.76	3,326.35
Other expenses	27	7,510.62	6,994.14
<b>Total expenses</b>		<b>1,22,902.00</b>	<b>1,03,653.87</b>
<b>V Profit / (loss) before exceptional items and tax (III-IV)</b>		<b>4,040.71</b>	<b>1,250.52</b>
Exceptional items			(1,696.64)
<b>Loss before tax</b>		<b>4,040.71</b>	<b>(446.12)</b>
<b>VI Tax expense:</b>			
<b>Income tax</b>			
Current tax		1,010.18	-
Tax for earlier years		0.12	55.39
Deferred tax (credit)		-	-304.70
<b>Total tax expense</b>		<b>1,010.30</b>	<b>-249.30</b>
<b>VII Profit for the Period (V-VI)</b>		<b>3,030.41</b>	<b>-196.82</b>
<b>VIII Other Comprehensive income</b>			
<b>Items that will not to be reclassified to statement of profit and loss</b>			
(i) Fair value gain on equity investments through Other Comprehensive income		34.54	19.71
(ii) Re-measurement gain / (loss) on defined benefit plans		-	-49.88
Income tax effect		-	17.43
<b>Total other Comprehensive income for the Period</b>		<b>34.54</b>	<b>-12.74</b>
<b>IX Total comprehensive income comprising of (loss) / profit the year and other comprehensive income for the year (VII+VIII)</b>		<b>3,064.95</b>	<b>-209.56</b>

See accompanying notes to financial statements.

For Napino Auto & Electronics Limited

Sd/-  
**(VIPIN RAHEJA)**  
Chairman & Managing Director  
Place: Gurugram  
Date: 25 Apr 2024

Sd/-  
**(VAIBHAV RAHEJA)**  
Whole time director  
Place: Gurugram  
Date: 25 Apr 2024

Place: Gurugram  
Date: 25 Apr 2024

**NAPINO AUTO & ELECTRONICS LIMITED (STANDALONE)**  
**Statement of Cash flow for the Period ended 31 Mar 2024**  
**Amount in INR (Lakhs), unless otherwise stated**

Particulars	For the period ended 31 Mar 2024	For the period ended 31 Mar 2023
<b>Profit before tax</b>	4,040.71	(446.96)
<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
Depreciation and amortisation expenses	3,247.76	3,326.35
Profit on sale of property, plant and equipments	(10.77)	(8.18)
Profit on sale of mutual fund	-	(7.00)
Fair value gain on financial instruments at fair value through profit or loss	(137.52)	(232.27)
Amortisation of government grant	-	-
Dividend income	(9.89)	(3.95)
Interest income	(191.58)	(216.95)
Interest expense	1,334.33	942.46
<b>Operating profit before working capital changes</b>	<b>8,273.04</b>	<b>3,353.49</b>
<b>Adjustment for movement in working capital changes</b>		
Trade receivables	(2,369.73)	(5,206.61)
Other financial assets	1,162.93	(2,254.40)
Inventories	3,586.20	(2,044.30)
Other assets	(884.09)	(256.16)
Trade payables	(3,241.74)	4,761.97
Other financial liabilities	70.21	(51.08)
Other liabilities	-	163.81
Provisions	168.94	504.93
<b>Cash generated from operations</b>	<b>6,765.76</b>	<b>(1,028.36)</b>
Direct taxes paid (net of refunds)	(850.12)	350.88
<b>Net cash generated in operating activities</b>	<b>5,915.64</b>	<b>(677.47)</b>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(4,613.34)	(3,817.21)
Proceeds from sale of property, plant and equipment	10.77	173.50
Purchase of investments during the year	0.71	(110.05)
Sale of investments during the year	-	7.00
(Investment)/Maturity in fixed deposits during the year	-	(5.35)
Interest received	71.81	171.32
Dividend received	9.89	3.95
<b>Net cash generated/(used) in investing activities</b>	<b>(4,520.16)</b>	<b>(3,576.83)</b>
<b>Cash flow from financing activities</b>		
Current borrowings (net)	834.68	5,325.45
Non current borrowings repaid during the year	-	(6.49)
Principal repayment of lease liabilities	(799.09)	(388.88)
Interest paid	(1,210.24)	(799.58)
<b>Net cash generated from financing activities</b>	<b>(1,174.65)</b>	<b>4,130.50</b>
<b>Net increase in cash and cash equivalents</b>	<b>220.76</b>	<b>(123.81)</b>
Cash and cash equivalents at the beginning of the Period (as on April, 1st)	<b>111.13</b>	<b>234.94</b>
Cash and cash equivalents at the end of the Period	<b>331.89</b>	<b>111.13</b>
<b>Components of cash and cash equivalents</b>		
Cash and cheques on hand	-	3.45
Balances with banks:		
- On current accounts	222.43	4.05
- Balance in Fixed Deposits	-	-
- Balance with currency card	109.45	103.64
<b>Total cash and cash equivalents (Note 9)</b>	<b>331.89</b>	<b>111.13</b>

For Napino Auto & Electronics Limited

Sd/-  
(VIPIN RAHEJA)  
Chairman & Managing Director  
Place: Gurugram  
Date: 25 Apr 2024

Sd/-  
(VAIBHAV RAHEJA)  
Whole time director  
Place: Gurugram  
Date: 25 Apr 2024

Place: Gurugram  
Date: 25 Apr 2024

1 Property, plant and equipment and Capital work in progress

Particulars	Freehold land	Buildings	Plant and equipment	Furniture and fixtures	Vehicle	Office equipment	Computers	Total	Capital work in progress*
<b>Gross block</b>									
Balance as at 31 March 2023	1,458.87	7,345.73	20,586.81	548.55	477.02	365.98	839.22	31,622.18	803.96
Additions		36.71	2,767.13	15.99	92.75	50.87	180.41	3,143.84	1,199.04
Disposals/Adjustments			(130.87)		(45.14)		(15.92)	-191.93	(535.50)
Balance as at 31 March 2024	1,458.87	7,382.44	23,223.07	564.54	524.62	416.85	1,003.71	34,574.10	1,467.50
<b>Accumulated depreciation</b>									
Balance as at 31 March 2023	-	3,059.76	12,910.40	362.11	342.45	281.93	622.80	17,579.45	-
Charge for the year		433.31	1,989.61	38.12	60.13	36.30	154.60	2,712.07	-
Reversal of disposal									
Balance as at 31 March 2024	-	3,493.07	14,900.01	400.23	402.58	318.23	777.39	20,291.51	-
<b>Net block</b>									
As at 31 March 2023	1,458.87	4,285.97	7,676.42	186.44	134.57	84.05	216.43	14,042.74	803.96
As at 31 March 2024	1,458.87	3,889.36	8,323.06	164.31	122.04	98.62	226.32	14,282.59	1,467.50

2 Intangible assets and Intangible assets under development

Particulars	Computer softwares	Technical Knowhow	Trade Mark	Patent	Total	Intangible assets under development
<b>Gross carrying value</b>						
Balance as at 31 March 2023	1,208.74	1,203.69	0.63	144.14	2,557.19	1,274.29
Additions	193.56	4.16	-	-	197.72	1,097.45
Disposals/Adjustments						
Balance as at 31 March 2024	1,402.30	1,207.85	0.63	144.14	2,754.91	2,371.74
<b>Amortisation</b>						
Balance as at 31 March 2023	892.76	1,203.69	0.63	144.09	2,241.16	-
Charge for the year	200.58	0.07			200.65	-
Reversal of disposal						-
Balance as at 31 March 2024	1,093.34	1,203.76	0.63	144.09	2,441.81	-
<b>Net carrying value</b>						
As at 31 March 2023	315.98	-	-	0.05	316.03	1,274.29
As at 31 March 2024	308.96	4.09	-	0.05	313.10	2,371.74

**NAPINO AUTO & ELECTRONICS LIMITED (STANDALONE)**

Notes to financial statements for the Period ended 31 Mar 2024

Amount in INR (Lakhs), unless otherwise stated

**3 Right-of-use assets**

Particulars	Leasehold Land right	Right of Use Assets- Building	Total
<b>Gross block</b>			
Balance as at 31 March 2023	573.06	2,422.95	2,996.01
Additions/Adjustments	-	-	-
Disposals/Adjustments	-	297.28	297.28
Balance as at 31 March 2024	573.06	2,125.67	2,698.73
<b>Accumulated amortisation</b>			
Balance as at 31 March 2023	26.59	832.28	858.88
Charge for the year	6.60	328.44	335.04
Reversal of disposal	-	-	-
Balance as at 31 March 2024	33.19	1,160.72	1,193.92
<b>Net block</b>			
As at 31 March 2023	546.46	1,590.67	2,137.13
As at 31 March 2024	539.86	964.95	1,504.81

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**NAPINO AUTO & ELECTRONICS LIMITED (STANDALONE)**

Notes to financial statements for the Period ended 31 Mar 2024

Amount in INR (Lakhs), unless otherwise stated

4 Investments	As at 31 Mar 2024	As at 31 Mar 2023
<b>Non-current</b>		
<b>Investment in Equity instrument, Unquoted</b>		
<b>Investments in subsidiaries (measured at cost)</b>		
<b>a. Investment in equity instruments of subsidiaries</b>		
5,60,00,000 (31 March 2023: 5,60,00,000) equity share of Rs. 10 each fully paid up in Napino Control Systems Private Limited	5,600.00	5,600.00
10,000 (31 March 2023: 10,000) equity share of Rs. 10 each fully paid up in Napino Domino Mechatronics Private Limited	1.00	1.00
63,00,000 (31 March 2023: Nil) equity share of Rs. 10 each fully paid up in Napino Digital Solutions Private Limited	630.00	630.00
	<u>6,231.00</u>	<u>6,231.00</u>
<b>b. Investment in equity instruments of Associates (measured at amortised cost)</b>		
5,01,700 (31 March 2023: 5,01,700) equity shares of Rs. 2 each fully paid up in VVDN Technologies Private Limited	1,183.77	1,183.77
	<u>1,183.77</u>	<u>1,183.77</u>
<b>c. Investment in equity instruments of Joint ventures (measured at amortised cost)</b>		
3,25,00,000 (31 March 2023: 2,75,00,000) equity share of Rs. 10 each fully paid up in Napino Continental Vehicle Electronics Private Limited	3,250.00	3,250.00
	<u>3,250.00</u>	<u>3,250.00</u>
<b>d. Others (measured at fair value through profit or loss)</b>		
5 (31 March 2023: 5) equity shares of \$ 0.0001 each fully paid up in Nuviz inc.	0.01	0.01
5,241 (31 March 2023: 5241) equity shares of Rs. 1 each fully paid up in Tsecond Generation Technology Private Limited	183.78	183.78
250 (31 March 2023: 250) Equity shares of Rs. 10 each fully paid up in Virtual Forest Private Limited	57.67	57.67
5 (31 March 2023: 5) equity shares of \$ 0.0001 each fully paid up in Karacel, Inc	0.01	0.01
Less: Provision for diminution in the value of investment	(183.79)	(183.79)
	<u>57.67</u>	<u>57.67</u>
	<u>10,722.44</u>	<u>10,722.44</u>
<b>Un-Quoted preference shares</b>		
<b>a. Investment in preference shares of Subsidiary</b>		
<b>At amortised cost</b>		
18,20,000 (31 March 2023: 18,20,000) 7.5% non cumulative redeemable preference shares of Rs. 10 each fully paid up of Napino Control Systems Private Limited	1,707.94	1,588.17
	<u>1,707.94</u>	<u>1,588.17</u>
<b>At FVTPL</b>		
Deemed investments *	552.01	552.01
	<u>552.01</u>	<u>552.01</u>
<b>*In the Financial year 19-20, Company has invested in 7.5% non cumulative redeemable preference shares of Napino Control Systems Private Limited amounting to Rs. 1,820.00 Lakhs. The Company has recognised investment at fair value considering dividend is discretionary and non-cumulative in nature and the differential is recognised as deemed investment.</b>		
<b>b. Investment in preference share of Associates (measured at amortised cost)</b>		
20,15,342 (31 March 2023: 20,15,342) preference shares of Rs. 2 each fully paid up of VVDN Technologies Private Limited	3,900.09	3,900.09
	<u>3,900.09</u>	<u>3,900.09</u>

**NAPINO AUTO & ELECTRONICS LIMITED (STANDALONE)**

Notes to financial statements for the Period ended 31 Mar 2024

Amount in INR (Lakhs), unless otherwise stated

**c. Others (measured at fair value through profit or loss)**

19,668 (31 March 2023: 19,668) Series 'A' preferred stock of \$0.001 each in Nuviz Inc.	135.08	135.08
1,49,026 (31 March 2023: 1,49,026) Series 'A' preferred stock of \$0.001 each in Karacel, Inc.	162.83	162.83
2,122 (31 March 2023: 1,174) Preference shares of Rs. 100 each fully paid up of Virtual Forest Private Limited	582.92	582.92
Less: Provision for diminution in the value of investment	(135.08)	(135.08)
	<u>745.75</u>	<u>745.75</u>
<b>Total</b>	<u><u>17,628.22</u></u>	<u><u>17,508.45</u></u>

Aggregate amount of unquoted investments	17,628.22	17,508.45
Aggregate amount of impairment in the value of investments	(318.87)	(318.87)

**Current**

**(i) Investment at amortised cost:**

<b>Bonds</b>		
9,000 (31 March 2023: 9,000) bonds of of Rs. 1,122.64/- each of Indian Railway Finance Corporation Limited	98.80	99.51
<b>Total (A)</b>	<u>98.80</u>	<u>99.51</u>

**(ii) Investments at fair value through Other Comprehensive Income\*:**

<b>Quoted equity shares</b>		
23,600 (31 March 2023: 23,600) equity shares of Rs. 10/- each fully paid-up of Petronct LNG	62.12	54.01
400 (31 March 2023: 400) equity shares of Rs. 10/- each paid up shares of PTC India Limited	0.74	0.33
600 (31 March 2023: 600) equity shares of Rs.5/- each paid up shares of Biocon Limited	1.58	1.24
8,800 (31 March 2023: 8,800) equity shares of 2/- each paid up shares of ICICI Bank Ltd.	96.21	77.20
5,688 (31 March 2023: 5,688) equity shares of 5/- each paid up shares of ONGC Ltd.	15.25	8.59
<b>Total (B)</b>	<u>175.90</u>	<u>141.37</u>

**(iii) Investment in Mutual Fund (quoted) measured at fair value through profit or loss**

31,03,354 (31 March 2023: 31,03,354) units of ICICI Prudential Banking & PSU Debt Fund	920.33	854.88
9,07,331 (31 March 2023: 9,07,331) units of ICICI Prudential Short Term Fund	493.92	458.47
13,89,633 (31 March 2023: 13,89,633) units of SBI Dynamic Bond Fund	451.22	416.32
7,210 (31 March 2023: 7,210) units of ICICI Prudential Liquid Fund	25.55	23.84
338 (31 March 2023: 338) units of L and T Low Duration Fund	0.07	0.07
<b>Total (C)</b>	<u>1,891.10</u>	<u>1,753.58</u>
<b>Total (A+ B+C)</b>	<u><u>2,165.80</u></u>	<u><u>1,994.46</u></u>

Aggregate amount of quoted investments	2,165.80	1,994.46
Aggregate amount of impairment in the value of investments	-	-

**NAPINO AUTO & ELECTRONICS LIMITED (STANDALONE)**  
**Notes to financial statements for the Period ended 31 Mar 2024**  
**Amount in INR (Lakhs), unless otherwise stated**

	As at 31 Mar 2024	As at 31 Mar 2023
<b>5 Trade receivables</b>		
(Unsecured, considered good)		
Receivables	25,646.19	23,276.46
<b>Total</b>	<b>25,646.19</b>	<b>23,276.46</b>
<b>6 Loans</b>		
(Unsecured, considered good)		
Advances to employees	-	-
	-	-
<b>7 Other financial assets</b>		
<b>Non-current</b>		
Bank deposits (due to mature after 12 months from the reporting date)*	124.91	102.91
Security deposits	293.88	277.21
	<b>418.79</b>	<b>380.13</b>
<b>Current</b>		
Duty drawback receivable	14.72	15.50
Unbilled Revenue	3,458.77	2,777.99
Others	285.92	81.83
	<b>3,759.41</b>	<b>2,875.31</b>
<b>8 Other assets</b>		
Prepaid expenses	534.19	442.19
Advance to employees	82.52	28.53
<b>Balance with government authority</b>		
- Balance with central excise, custom etc.	778.53	1,379.17
- Refund due from Income tax authority	1,005.06	902.01
	<b>2,400.29</b>	<b>2,751.89</b>
<b>9 Inventories</b>		
(Lower of cost and net realisable value)		
Raw materials and components	17,514.52	21,897.78
Work-in-progress	1,452.23	1,379.26
Finished goods	3,565.01	3,019.60
Scrap	4.47	0.87
Tools & Spares	243.95	68.87
<b>Total</b>	<b>22,780.18</b>	<b>26,366.38</b>
<b>10 Cash and cash Equivalents</b>		
<b>Balances with bank:</b>		
-On current accounts	222.43	4.05
-Balance in Forex currency cards/In Hand	109.45	103.64
Cash on hand	-	3.45
<b>Total</b>	<b>331.89</b>	<b>111.13</b>

**NAPINO AUTO & ELECTRONICS LIMITED (STANDALONE)**

Notes to financial statements for the Period ended 31 Mar 2024

Amount in INR (Lakhs), unless otherwise stated

Particulars	As at 31 Mar 2024	As at 31 Mar 2023
<b>11 Equity Share capital</b>		
<b>Authorised</b>		
140,00,000 (31 March 2023: 30,00,000) equity shares of Rs 10 each	1,400.00	300.00
<b>Issued, subscribed and fully paid up</b>		
97,46,960 (31 March 2023: 19,49,392) Equity shares of Rs. 10 each	974.70	194.94
	<b>974.70</b>	<b>194.94</b>

**11.1 Reconciliation of the number of equity shares outstanding at the beginning and end of the reporting period:**

Particulars	As at 31 March 2024		As at 31 March 2023	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	19,49,392	194.94	19,49,392	194.94
Add: Shares issued during the year	77,97,568	779.76	-	-
<b>Closing Balance</b>	<b>97,46,960</b>	<b>974.70</b>	<b>19,49,392</b>	<b>194.94</b>

**11.2 Terms/rights attached to equity shares**

The Company has only one class of equity shares having par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends 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 distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**11.3 Details of shareholders holding more than 5% shares in the Company**

Name of shareholder	As at 31 March 2024		As at 31 March 2023	
	Number of shares	% Holding	Number of shares	% Holding
Mr. Vipin Raheja#	5,11,011	26.21%	5,11,011	0.26
Mrs. Vandana Raheja	5,06,112	25.96%	5,06,112	0.26
Mr. Navin Raheja#	1,94,600	9.98%	1,94,600	0.10
Ms. Vani Raheja	1,36,760	7.02%	1,36,760	0.07
Mr. Vaibhav Raheja	1,36,765	7.02%	1,36,765	0.07
M/s Shindengen Electric Manufacturing Co. Ltd	-	0.00%	4,40,000	0.23
M/s Vraheja Trading Private Limited	4,40,000	22.57%	-	-

M/s Shindengen Electric Manufacturing Co. Ltd, Japan has sold its entire shareholding of 440,000 equity shares in the Company to Vraheja Trading Private Limited on 07 June 2023.

# Promoters of the company. There has been no change during the year in the number of shares held by them from the preceding year

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

**11.4** \*On 26th June 2023 the Company had made a bonus issue 77,97,568 equity Shares to the equity shareholders in the ratio of 1:4 i.e., 4 (Four) fully paid up equity shares for every 1 (One) equity share, thereby increasing the paid up capital of from Rs. 1,94,93,920/- to Rs 9,74,69,600/-

**11.5** No shares have been reserved for issue under options.

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**NAPINO AUTO & ELECTRONICS LIMITED (STANDALONE)**

Notes to financial statements for the Period ended 31 Mar 2024

Amount in INR (Lakhs), unless otherwise stated

Particulars	As at 31 Mar 2024	As at 31 Mar 2023
<b>12 Other equity</b>		
<b>(a) Securities premium</b>		
Opening Balance	695.00	695.00
Utilised for Issue of Bonus Shares	(695.00)	-
Closing Balance	<u>-</u>	<u>695.00</u>
<b>(b) General reserve</b>		
Opening Balance	6,884.97	6,884.97
Utilised for Issue of Bonus Shares	(84.76)	-
Closing Balance	<u>6,800.21</u>	<u>6,884.97</u>
<b>(c) Retained earnings</b>		
Balance as per last financial statements	48,485.31	48,714.58
Add: (loss) / profit for the year	3,030.41	(196.82)
Add: Other comprehensive income	-	(32.45)
Balance as at end of the year	<u>51,515.73</u>	<u>48,485.31</u>
<b>(d) Other comprehensive income</b>		
<b>Equity instruments designated at fair value through other comprehensive income</b>		
Balance as per last financial statements	130.15	110.45
Add: (loss) / profit for the year	34.54	19.71
Balance as at end of the year	<u>164.69</u>	<u>130.15</u>
<b>Total</b>	<u><u>59,260.38</u></u>	<u><u>56,195.43</u></u>

**Nature and purpose of reserves:**

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

**General reserve**

General reserve is created from time to time by way of transfer of profits from retained earnings for appropriation purposes. General reserve is created by transfer from one component of equity to another and is not an item of other comprehensive income.

**Retained earnings**

Retained earnings are the profits that the Company has earned till date and not distributed. Retained earning is a free reserve available to the company. It includes other comprehensive income representing the actuarial gain/loss arising on account of defined benefit plan.

**Equity instruments designated at fair value through other comprehensive income**

The Company has elected to recognise changes in the fair value of certain investments in equity instruments in other comprehensive income. These changes are accumulated within FVOCI equity investments reserve within equity. The Company transfers amounts from this reserve to retained earnings when the relevant equity securities are derecognised.

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**NAPINO AUTO & ELECTRONICS LIMITED (STANDALONE)**

Notes to financial statements for the Period ended 31 Mar 2024

Amount in INR (Lakhs), unless otherwise stated

	As at 31 Mar 2024	As at 31 Mar 2023
<b>13 Other financial liabilities</b>		
Security deposits	7.50	10.00
Employee related payables	1,471.29	1,221.10
Other payables	7.63	216.41
	<u>1,486.42</u>	<u>1,447.51</u>
<b>14 Provisions</b>		
Gratuity	110.07	86.05
Compensated absences	781.76	608.66
Warranty obligations	63.52	91.69
	<u>955.35</u>	<u>786.41</u>
<b>15 Other liabilities</b>		
Statutory dues	289.69	258.14
Deferred government grant	0.60	0.84
	<u>290.28</u>	<u>258.98</u>
<b>16 Borrowings</b>		
<b>Non-current</b>		
Term loan from financial institution*	68.54	33.12
*(Secured against Hypothecation of Vehicle)		
	<u>68.54</u>	<u>33.12</u>
<b>Current</b>		
Cash Credit with banks	2,451.82	1,577.73
Working capital loan repayable on demand**	12,425.17	12,500.00
*(Secured by First Charge on Inventory and Book Debt)		
	<u>14,876.99</u>	<u>14,077.73</u>
	<u>14,945.53</u>	<u>14,110.86</u>
<b>17 Lease liabilities</b>		
Lease liabilities	1,103.53	1,778.54
	<u>1,103.53</u>	<u>1,778.54</u>
<b>18 Trade Payables</b>		
Trade Payables	16,762.58	20,004.32
<b>Total</b>	<u>16,762.58</u>	<u>20,004.32</u>
<b>19 Current tax liabilities (net)</b>		
Provision for taxation	1,010.18	-
<b>Total</b>	<u>1,010.18</u>	<u>-</u>

**NAPINO AUTO & ELECTRONICS LIMITED (STANDALONE)**  
**Notes to financial statements for the Period ended 31 Mar 2024**  
**Amount in INR (Lakhs), unless otherwise stated**

	<b>For the period ended 31 Mar 2024</b>	<b>For the period ended 31 Mar 2023</b>
<b>20 Revenue from operations</b>		
<b>Revenue from operations</b>		
Sale of products	1,24,457.74	1,02,613.96
<b>Rendering of services</b>		
Job work and other income	663.70	482.96
<b>Other operating revenue</b>		
Sale of scrap	571.84	580.80
Duty draw back	56.09	18.92
<b>Total</b>	<b>1,25,749.36</b>	<b>1,03,696.64</b>
<b>21 Other income</b>		
<b>Interest income</b>		
- Other Interest	71.81	106.15
- 7.5% non cumulative redeemable preference shares	119.77	110.80
Dividend income	9.89	3.95
Rental income	294.32	296.64
Profit on sale of mutual fund (net)	-	7.00
Fair value gain on financial instruments at fair value through profit or loss	137.52	232.27
Profit on sale of Property, Plant and Equipments (net)	10.77	8.18
Gain on foreign exchange fluctuation	261.63	-
Miscellaneous income	287.64	442.75
<b>Total</b>	<b>1,193.34</b>	<b>1,207.75</b>
<b>22 Cost of raw materials consumed</b>		
Raw materials and components consumed	96,142.64	79,650.11
	<b>96,142.64</b>	<b>79,650.11</b>
<b>Movement of raw material and components consumed are as follows:</b>		
Inventory at the beginning of the Period	21,897.78	19,791.49
Add: Purchases made during the Period	91,759.38	81,756.39
Less: Inventory at the end of the Period	-17,514.52	-21,897.78
<b>Cost of raw materials and components consumed</b>	<b>96,142.64</b>	<b>79,650.11</b>
<b>23 Changes in inventories of finished goods, stock in trade and work-in-progress</b>		
	<b>For the period ended 31 Mar 2024</b>	<b>For the period ended 31 Mar 2023</b>
<b>a) Details of changes in inventories of finished goods and work-in-progress are as follows:</b>		
Changes in inventories of finished goods and work-in-progress	-621.98	48.29
	<b>-621.98</b>	<b>48.29</b>
<b>b) Detailed breakup of the changes in inventories of finished goods and work-in-progress are as follows:</b>		
<b>Opening stock</b>		
Finished Goods	3,019.60	3,148.46
Work In Progress	1,379.26	1,299.56
Scrap	0.87	-
	<b>4,399.73</b>	<b>4,448.03</b>
<b>Closing stock</b>		
Finished Goods	3,565.01	3,019.60
Work In Progress	1,452.23	1,379.26
Scrap	4.47	0.87
<b>Total</b>	<b>5,021.71</b>	<b>4,399.73</b>

	For the period ended 31 Mar 2024	For the period ended 31 Mar 2023
<b>24 Employee benefits expense</b>		
Salaries and wages	14,014.58	11,603.96
Contribution to provident and other funds	619.88	517.00
Staff welfare expense	654.18	571.56
<b>Total</b>	<b>15,288.63</b>	<b>12,692.52</b>
<b>25 Finance costs</b>		
Interest expense	1,210.24	799.48
Interest on lease liabilities	124.09	142.98
<b>Total</b>	<b>1,334.33</b>	<b>942.46</b>
<b>26 Depreciation and amortization expense</b>		
Depreciation of property, plant and equipment (refer Note 1)	2,712.07	2,786.30
Amortisation of intangible assets (refer Note 2)	200.65	226.24
Amortisation of right of use assets (refer note 3)	335.04	313.81
<b>Total</b>	<b>3,247.76</b>	<b>3,326.35</b>
<b>27 Other expenses</b>		
Consumable tools & stores	784.29	628.95
Packing Expenses	232.84	211.62
Power and fuel	848.92	775.30
<b>Repair and maintenance</b>		
- Plant & machinery	528.07	517.64
- Buildings	206.74	166.79
- Others	447.84	358.90
Job work expenses	860.62	532.15
Vehicle running and maintenance expense	98.24	81.94
Insurance charges	280.02	298.87
Auditors' remuneration	28.03	27.75
Rent	206.66	129.92
Rates and taxes	126.72	42.24
Royalty Expenses	288.41	310.86
Warranty expenses	75.00	75.32
Travelling & Conveyance Expenses	826.01	695.58
Legal, professional & consultancy Charges	681.89	479.24
Security service charges	248.94	225.37
Loss on Foreign Exchange Fluctuations	-	390.60
Freight & forwarding Expenses	522.51	471.43
Miscellaneous expense	218.87	573.66
<b>Total</b>	<b>7,510.62</b>	<b>6,994.14</b>

