BINDAL TECHNOPOLYMER PRIVATE LIMITED
CIN: U74899UP1986PTC197924
Consolidated Balance Sheet as at March 31, 2025
(All amounts are in Indian Rupees Lakhs, except EPS and unless otherwise stated)

Particulars	Notes	As at March 31, 2025
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	3	53.73
Reserves and surplus	4	2,445.61
Total Shareholder's fund		**2,499.34**
Minority interest		**0.19**
Non-current liabilities		
Long-term borrowings	5	296.02
Long-term provisions	6	96.80
Deferred tax liability (net)	27	74.21
Total Non-Current liabilities		**467.03**
Current liabilities		
Trade payables	7	
- total outstanding dues of micro enterprises and small enterprises;		175.13
total outstanding dues of creditors other than micro enterprises and small enterprises		484.85
Short-term borrowings	5	2,051 14
Other current liabilities	8	222.75
Short-term provisions	9	27.40
Total Current liabilities		**2,961.27**
Total Equity and Liabilities		**5,927.82**
ASSETS		
Property, plant and equipment	10(a)	3,082.38
Capital Work In Progress	10(b)	102.21
Long term loans and advances	11	162.00
Total non-current assets		**3,346.59**
Current assets		
Inventories	12	1,069.61
Trade receivables	13	1,444.84
Cash and cash equivalents	14	1.63
Short term loans and advances	15	63.37
Other current assets	16	1.78
Total current assets		**2,581.23**
Total		**5,927.82**
Corporate information and significant accounting policies	1-2	
The accompanying notes are integral part of these consolidated financial statements		

As per our report even date

For S S Kothari Mehta & Co. LLP
Charted Accountants
Firm Registeration No. 000756N/N500441

Amit Goel
Partner
Membership No. 500607

Place: New Delhi
Date: September 10, 2025

For and on behalf of the Board of Directors of
Bindal Technoplymer Private Limited

For Bindal Technopolymer Pvt. Ltd.
Director

Kapil Gupta
Director
DIN- 00550613

Place: Noida

For Bindal Technopolymer Pvt. Ltd.
Director

Shikha Gupta
Director
DIN- 02834950

Place: Noida

BINDAL TECHNOPOLYMER PRIVATE LIMITED
CIN: U74899UP1986PTC197924
Consolidated Statement of Profit and Loss for the year ended March 31, 2025
(All amounts are in Indian Rupees Lakhs, except EPS and unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2025
Revenue from operations	17	17,092.30
Other income	18	5.89
Total Revenue (1+2)		**17,098.19**
Expenses		
Cost of raw materials consumed	19	13,316.63
Changes in inventories of finished goods and work in progress	20	(40.37)
Employee benefits expense	21	968.66
Finance costs	22	288.49
Depreciation and amortization expense	11 (a)	411.58
Other expenses	23	1,725.37
Total expenses		**16,670.36**
Profit before tax and minority interest		**427.83**
Profit before tax after minority interest		**427.83**
Tax expense/(benefit):		
Current tax		153.30
Deferred tax change / (credit)		(18.77)
Ealier tax		(16.53)
		118.00
Profit after tax		**309.83**
Less : Minority interest		0.04
Profit for the year		**309.79**
Earning per share-Basic/diluted (in Rupees) (Face value of ₹ 100 per share)	24	576.67
Corporate information and significant accounting policies	1-2	
The accompanying notes are integral part of these consolidated financial statements		

As per our report even date

For S S Kothari Mehta & Co. LLP
Charted Accountants
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BINDAL TECHNOPOLYMER PRIVATE LIMITED
CIN: U74899UP1986PTC197924
Consolidated Cash Flow Statement for the year ended March 31, 2025
(All amounts are in Indian Rupees Lakhs, except EPS and unless otherwise stated)

Particulars	For the year ended March 31, 2025
Cash flows from operating activities	
Profit before tax	427.83
Adjustments to reconcile profit before tax to net cash flows	
Depreciation and amortisation expense	411.58
Finance costs	288.49
Provision for doubtful debts	15.22
Interest income from deposits	(4.03)
Loss on sale of property, plant and equipment	2.56
Operating Profit before working capital changes	**1,141.64**
Movements in working capital	
Decrease/(Increase) in inventories	(103.28)
Decrease/(Increase) in trade receivables	(38.58)
Decrease/(Increase) in short term loans & advances	(40.52)
Decrease/(Increase) in long term loans & advances	(1.79)
Increase/(Decrease) in trade payables	189.30
Increase/(Decrease) in short-term provsions	10.11
Increase/(Decrease) in long-term provsions	16.19
Increase/(decrease) in other liabilities	28.39
Increase/(decrease) in other current assets	0.88
Cash generated operating activities	**1,202.35**
Income tax payments, net of refund	(169.12)
Net cash generated operating activities (A)	**1,033.23**
Cash flows from investing activities	
Purchase of property, plant and equipment (including Capital work in progress, capital advances and capital creditors)	(379.52)
Sale of property, plant and equipment	18.51
Interest Received	4.03
Investment in bank deposit	(0.21)
Net cash (used in) investing activities (B)	**(357.19)**
Cash flows from financing activities	
(Repayment) of Long Term Borrowings	(299.97)
Proceeds from Long Term Borrowings	279.97
Proceeds from Share Capital from Minority interest	0.15
Payment of lease liabilities	(78.09)
(Repayment)/Proceeds from Short Term Borrowings	(310.42)
Interest paid	(268.92)
Net cash (used in) financing activities (C)	**(677.28)**
Net cash flows during the year (A+B+C)	**(1.24)**
Cash and cash equivalents at the beginning of year	2.87
Cash and cash equivalents at the end of the year*	1.63

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BINDAL TECHNOPOLYMER PRIVATE LIMITED
CIN: U74899UP1986PTC197924
Consolidated Cash Flow Statement for the year ended March 31, 2025
(All amounts are in Indian Rupees Lakhs, except EPS and unless otherwise stated)

Particulars	For the year ended March 31, 2025
Cash and cash equivalent	
(i) Cash in hand	0.02
(ii) Balance with banks	1.61
	1.63

See accompanying notes forming part of the consolidated financial statements. 1

In terms of our report of even date attached

For S S Kothari Mehta & Co. LLP
Charted Accountants
Firm Registeration No. 000756N/N500441

Amit Goel
Partner
Membership No. 500607

Place: New Delhi
Date: September 10, 2025

For and on behalf of the Board of Directors
Bindal Technopolymer Private Limited

For Bindal Technopolymer Pvt. Ltd.
Director

Kapil Gupta
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Director

Shikha Gupta
Director
DIN- 02834950

Place: Noida

BINDAL TECHNOPOLYMER PRIVATE LIMITED
CIN: U74899UP1986PTC197924
Notes forming part of the consolidated financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees Lakhs, except EPS and unless otherwise stated)

1 Corporate information

Bindal Technopolymer Private Limited (the 'Holding Company') was incorporated under the Companies Act, 2013 on December 16, 1986 with its registered office located at D-022,SITE B SURAJPUR IND AREA, Greater Noida,Gautam Budh Nagar 201308, Tugalpur, Gautam Buddha Nagar, Maicha, Uttar Pradesh, India, 201308 to carry on the business of manufacturing, importing and exporting of moulding ,tooling and precision plastic injection mouldings. These consolidated financial statements comprise the Holding Company and its subsidiary (referred to collectively as the "Group").

1.1 Basis of preparation and presentation

The Consolidated Financial Statements have been prepared in accordance with the requirements of the Companies Act, 2013 and the applicable Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014, as notified by the Ministry of Corporate Affairs and other generally accepted accounting principles in India ("Indian GAAP").

The Consolidated Financial Statements comprise the financial statements of Bindal Technopolymer Private Limited (the "Company") and its subsidiary (collectively referred to as the "Group") and have been prepared on the following basis:

Basis for consolidation

i. The Consolidated Summary Statements of the Group have been prepared in accordance with the Accounting Standard 21 'Consolidated Financial Statements':

ii. The Consolidated Summary Statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented, to the extent possible, in the same manner as the Company's separate financial statements.

iii. The Consolidated Summary Statements of the Company and its subsidiaries have been combined on a line-by-line basis by adding together the book value of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in unrealised profits or losses in accordance with Accounting Standard-21 - "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India.

iv. Intragroup balances, intragroup transactions and resulting unrealised profits or losses, unless cost cannot be recovered, are eliminated to the extent of share of the parent company in full.

The entities considered in the Consolidated Summary Statements are listed below :

Name of the group	Country of Incorporation	Proporation of ownership interest
		As at March 31, 2025
Subsidiary		
Blintech Trackings Private Limited	India	99%

All assets and liabilities have been classified as current or non-current as per the Group's normal operating cycle, and other criteria set out in the schedule III to the Companies Act, 2013. Based on the nature of product and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Group has ascertained its operating cycle as up to twelve months for the purpose of current/non-current classification of assets and liabilities.

Current-Non current classification

All assets and liabilities are classified into current and non-current as follows:

Assets

An asset is classified as current when it satisfies any of the following criteria:
a. It is expected to be realised in, or is intended for sale or consumption in, the Group's normal operating cycle;
b. It is held primarily for the purpose of being traded;
c. It is expected to be realised within 12 months after the reporting date; or
d. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Libilities

A liability is classified as current when it satisfies any of the following criteria:
a. It is expected to be settled in the Group's normal operating cycle;
b. It is held primarily for the purpose of being traded;
c. It is due to be settled within 12 months after the reporting date; or
d. The Group does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

Minority Interest

Minority interest represents the proportion of net assets and net income of subsidiary that is attributable to the interests which are not owned, directly or indirectly, by the Company.

Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses. Actual results could differ from these estimates.

2 Significant accounting policies

The accounting policies set out below have been applied consistently to the periods presented in these financial statements.

2.1 Basis of accounting and preparation of financial statements

The consolidated financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards in accordance with the Section 133 of the Companies Act, 2013 read with the Companies (Accounting Standards) Rules, 2006, as amended ("Accounting Standards") and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 Use of estimates

The preparation of the consolidated financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

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2.3 Inventories

Raw materials, work-in-progress, traded and finished goods are stated at the lower of cost and net realisable value. Cost of raw materials and traded goods comprises cost of purchases after deducting rebates and discounts. Cost of work-in-progress and finished goods comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure. Cost of inventories also include all other costs incurred in bringing the inventories to their present location and condition. Net realisable 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.
Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses based on the best estimate, where considered necessary.

The basis of determining cost for various categories of inventories is as follows:

- Raw materials	FIFO
- Traded Goods	FIFO
- Work-in-process and Finished Goods	Direct cost of conversion and proportionate allocation of indirect costs incurred in bringing the inventories to their present location and condition.

2.4 Cash and cash equivalents

Cash comprises cash on hand, balance with banks in current account and bank deposits less than 3 months. Cash equivalents are short-term balances, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.5 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.6 Property, plant and equipment

Property, plant and equipment are carried at cost less accumulated depreciation/ amortisation and impairment losses, if any. The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use. Subsequent expenditure relating to property, plant and equipment is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

All other expenses on existing PPE, including day to day repairs and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the year during which the expenses are incurred.

2.7 Depreciation

Depreciable amount for Property, Plant and Equipment is the cost of an asset, or other amount substituted for cost, less its estimated residual value.
Depreciation on Property, Plant and Equipment has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013. In case where the life is not as per Schedule II of the Companies Act, 2013, the management has estimated the useful lives and residual values of all property, plant and equipment and adopted useful lives based on management's technical assessment of their respective economic useful lives. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively. The Company has used the following life to provide depreciation on its property, plant and equipments:

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Property, Plant and Equipment	Useful lives as per Schedule II		Useful lives estimated by management
Plant & Machinery	15 years		5-15 years
Furniture & Fittings	10 years		10 years
Computers	3 years & 6 years		3 years
Motor Vehicles	8 years		6-8 years
Office equipments	5 Years		5 Years
Building-factory	30 Years		30 Years

Depreciation on addition to property, plant and equipment is provided on pro-rata basis from the date the assets are put to use. Depreciation on sale/deduction from property, plant and equipment is provided for upto the date preceding the date of sale, deduction, discardment, as the case may be.

2.8 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Sale of products

Sales are recognised, net of returns, rebates and trade discounts, on transfer of significant risks and rewards of ownership to the buyer. Sales are recorded at invoice value, net of goods and service tax as applicable.

Income from services

Revenue comprise mainly from rendering of services and is recognised as and when services are rendered.

Other income

Interest income is recognised on accrual basis taking into account the amount outstanding and the rate applicable

2.9 Foreign currency transactions and translations

Foreign currency transactions are recorded at the rates of exchange prevailing on the date of the transactions. Exchange differences on translation of foreign currency assets and liabilities and realised gains and losses on foreign exchange transactions are recognised in the Statement of profit and loss.

2.10 Employee benefits

Employee benefits include short term employee benefits, provident fund, employee state insurance scheme and gratuity

Defined contribution plans

The Company's contribution to provident fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.

Defined benefit plans

For defined benefit plans in the form of gratuity, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation.

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service.

The cost of short-term compensated absences is
accounted as under:

(a) In case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and

(b) In case of non-accumulating compensated absences, when the absences occur.

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2.11 Segment reporting

The group is engaged in the business of 'Plastic Injection Moulding of Battery Parts'. As the Company operates in a single business and geographical segment, therefore the disclosure requirements as per Accounting Standard 17 "Segment Reporting" are not applicable to the Company.

2.12 Leases

Operating lease

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis over period of lease. The Company does not have any Finance lease.

Finance Lease

Finance leases are capitalised at the lower of the fair value of the leased asset and the present value of minimum lease payments (PV of MLP) at the inception of the lease. The leased asset is recognised as a fixed asset, and a corresponding liability is recognised for the lease obligation.

The leased asset is depreciated on a straight-line basis over its useful life of 15 years. Finance charges are allocated to accounting periods over the lease term to produce a constant periodic rate of interest on the remaining lease liability.

2.13 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

2.14 Borrowing Cost

Borrowing Cost includes interest on the term loan, working capital loan and vehicle loans availed by the Company. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of assets are charged to the Statement of Profit and Loss over the tenure of the loan.

2.15 Provisions and contingencies

A provision is recognised when the group has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

2.16 Income tax

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the year).

Current Tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws

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Deferred Tax

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

2.17 Operating cycle

Based on the nature of products / activities of the group and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Group has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

2.18 Subsequent events

Based on the nature of the event, the group identifies the events occuring between the balance sheet date and the date on which the financial statements are approved as 'Adjusting Event' and 'Non-adjusting event'. Adjustments to assets and liabilities are made for events occurring after the balance sheet date that provide additional information materially affecting the determination of the amounts relating to conditions existing at the balance sheet date or because of statutory requirements or because of their special nature. For non-adjusting events, the Company may provide a disclosure in the financial statements considering the nature of the transaction.

BINDAL TECHNOPOLYMER PRIVATE LIMITED
CIN: U74899UP1986PTC197924
Notes forming part of the consolidated financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees Lakhs, except EPS and unless otherwise stated)

3 Share capital

Particulars	As at March 31, 2025
Authorised	
15,00,000 equity shares of Rs. 100/- each	1,500
	1,500
Issued, subscribed and paid up	
53,727 Equity shares of ₹ 100 each	53.73
	53.73

Refer notes (i) to (iv) below:

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

Particulars	As at March 31, 2025 No. of shares
At the beginning of the year	53,727
Changes in equity share capital	-
At the end of the year	**53,727**

(ii) Rights, preferences and restrictions attached to shares:

The Company has only one class of equity shares having a par value of Rs. 100 per share. Each holder of equity shares is entitled to one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to their shareholding.

(iii) Details of shares held by each shareholder holding more than 5% fully paid up equity shares:

Name of Shareholder (Holding in Excess of 5%)	As at March 31, 2025	
	No. of Shares held	% of Holding
Equity shares of Rs. 100 each fully paid-up and held by:		
Mr. Kapil Gupta	37,710	70.19%
Mrs. Shikha Gupta	16,017	29.81%

(iv) Details of shares held by promoters:

As at March 31 2025	Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares
Equity shares of Rs. 100/- each	Mr. Kapil Gupta	37,710	NIL	37,710	70.19%
	Mrs. Shikha Gupta	16,017	NIL	16,017	29.81%

(v) There were no buy back or issue of shares pursuant to contract without payment being received in cash during the last 5 years.

4 Reserves and surplus

Particulars	As at March 31, 2025
Surplus in Statement of Profit and Loss	
Opening balance as per last financial statements	1,679.72
Add: Profit for the year	309.79
Closing balance (A)	**1,989.51**
Security premium	
Opening Balance	456.10
Add : Premium on shares issued during the year	-
Closing balance (B)	**456.10**
Total (A+B)	**2,445.61**

Securities premium :-
Securities Premium 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.

Surplus in Statement of Profit and Loss :-
This constitutes the accumulated profit of the Company till date.

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5 **Borrowings**

Particulars	As at March 31, 2025
Non current borrowings	
Secured	
(a) Term Loan	
- From banks	479.07
Less: Current maturities of long term borrowings	(205.47)
	273.60
(b) Vehicle Loan	
- From banks	36.25
- From others	8.44
Less: Current maturities of long term borrowings	(22.27)
	22.42
Total non current borrowings	**296.02**
Current borrowings	
-Current maturities of long term borrowings	227.74
-Other Loan	234.29
-Loans repayable on demand/ Bank Overdraft Loan From Banks	1,332.01
-Finance lease obligation	229.46
Unsecured	
Loans and advances from related parties	
- From director (Refer note 31)	27.65
Total current borrowings	2,051.14

Summary of borrowing agreement:

Term loan from Kotak Bank amounting to INR 479.07 lakhs.

Term loan from Kotak Bank carries annual interest rate of current RPRR plus an additional 2.5% per annum payable at the end of every month. The loan will be repaid in 60 Equated Monthly Installments (EMIs), with repayments commencing in the month following the first disbursement of the term loan. The loan is secured with an exclusive charge on all existing and future current and movable fixed assets of the borrower. The loan is also secured by pledge of land which is in the name of the Company (refer note 11 of the financial statements).

Vehicle loan from Kotak Bank

Vehicle loan from Kotak Bank is being repaid in 48 to 60 monthly installments and carries annual interest rate of 8.65%

Vehicle loan from Tata Motor

Vehicle Loan taken from TATA Motors is being repaid in 48 monthly installments up to 15.10.2026 and carries annual interest rate of 9.37%

Summary of loan repayable on demand:

Working capital loan from Kotak Bank carries annual interest rate of current RPRR , plus an additional 2.5% per annum payable at the end of every month. The loan is secured with an exclusive charge on all existing and future current and movable fixed assets of the borrower. The loan is also secured by pledge of land which is in the name of the Company (refer note 11 of the financial statements).

Other loan

It includes amount payable to third party on account of factoring of trade payables and carries an annual interest rate of 18%/21%.

Finance lease obligations

Plant and machinery acquired under finance lease arrangements have been capitalised at INR 301.30 lakhs with accumulated depreciation of INR 5.02 lakhs. The corresponding lease liability of INR 229.46 lakhs has been recognised under current borrowings.

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6 Long term provisions

Particulars	As at March 31, 2025
Provision for employee benefits	
- Gratuity (Refer note 32)	96.80
Total	**96.80**

7 Trade payables

Particulars	As at March 31, 2025
- total outstanding dues of micro enterprises and small enterprises (Refer note 30)	175.13
- total outstanding dues of creditors other than micro enterprises and small enterprises	484.85
Total	**659.98**

Trade Payables Ageing Schedule as at March 31, 2025

Particulars	Outstanding as at march 31, 2025					
	Not due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
(i) MSME	157.98	17.14	0.01	-	-	175.13
(ii) Others	481.82	2.92	-	0.05	0.06	484.85
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-	-
Total	**639.80**	**20.06**	**0.01**	**0.05**	**0.06**	**659.98**

8 Other current liabilities

Particulars	As at March 31, 2025
Advances from customers	19.34
Statutory dues payable	126.16
Wages Payable*	70.06
Capital Creditors	4.00
Interest Payable	3.19
Total	**222.75**

*Note : Wages payable include an amount of INR 6.02 lakhs payable to a related parties (Refer note 31)

9 Short term provisions

Particulars	As at March 31, 2025
Provision for gratuity (Refer note 32)	7.83
Provision for income tax (net of advance tax INR 140.70 Lacs)	12.60
Provision for leave encashment	6.97
Total	**27.40**

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BINDAL TECHNOPOLYMER PRIVATE LIMITED
CIN: U74899UP1986PTC197924
Consolidated Notes forming part of the financial statements for the year ended March 31, 2025
(All amounts are in Indian Rupees Lakhs, except EPS and unless otherwise stated)

10 (a) Property, plant and equipments

	Land*	Factory Building	Plant & equipment	Furniture & fixtures	Vehicles	Computer	Office equipment	Lease Asset	Total
Gross block									
As at April 01, 2024	**186.63**	**266.62**	**3,608.87**	**20.02**	**173.77**	**16.45**	**13.68**	**-**	**4,286.03**
Additions	-	1.70	237.84	0.67	21.34	7.09	16.87	**301.30**	586.82
Disposals	-	(25.01)	(280.39)	(6.78)	(41.43)	(4.11)	(4.67)	-	(362.39)
As at March 31, 2025	**186.63**	**243.30**	**3,566.32**	**13.91**	**153.67**	**19.42**	**25.88**	**301.30**	**4,510.46**
Depreciation									
As at April 01, 2024	**-**	**93.38**	**1,133.49**	**17.85**	**96.64**	**10.22**	**6.24**	**-**	**1,357.82**
Charge for the year		36.47	340.73	1.28	21.03	3.30	3.73	5.02	411.58
Adjustments	-	(11.34)	29.34	-4.66	-14.08	0.74	-	-	-
Disposals / written off	-	(25.02)	(260.57)	(6.44)	(40.87)	(3.63)	(4.79)		(341.33)
As at March 31, 2025	**-**	**93.50**	**1,242.99**	**8.03**	**62.72**	**10.63**	**5.18**	**5.02**	**1,428.08**
Net Block									
As at March 31, 2025	**186.63**	**149.80**	**2,323.33**	**5.88**	**90.96**	**8.80**	**20.70**	**296.28**	**3,082.38**

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

Description of the property	Gross Carrying Value (Rs. Lakhs)	Held in name of	Whether promoter, director or their relative or employee	Year held – indicate range, where appropriate	Reason for not held in the name of Company
Unit-3 Una Manufacturing Plant	28.00	Agreement to Sell (ATS)/ General Power of Attorney in the name of the Compay	No	1 year	Agreement to Sell (ATS) is in the name of the Company and will be registered to Company name after fulfufillment of Administrative work

10(b) **Capital work in progress**

Particulars	As at March 31, 2025
Balance at the beginning of the year	60.92
Add : Additions during the year	41.29
Less : Capitalization during the year	-
Balance at the end of the year	**102.21**

CWIP Ageing schedule

	Amount in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at March 31, 2025	41.29	60.92	-	-	102.21

As on the date of the balance sheet, there are no capital work-in-progress projects which has exceeded the cost and whose completion is overdue, based on approved plan.

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11 Long term loans and advances

Particulars	As at March 31, 2025
(Unsecured, considered good)	
Capital Advances	102.97
Security deposits	59.03
Total	**162.00**

12 Inventories (at lower of cost or net realisable value)

Particulars	As at March 31, 2025
Raw materials	681.05
Work-in-Progress	87.54
Finished Goods (includes in transit March 31, 2025 : INR 11.14 lakhs)	301.01
Total	**1,069.61**

13 Trade receivables

Particulars	As at March 31, 2025
Secured	
Unsecured, considered good	1,444.84
Unsecured which have significant increase in credit risk	15.22
Credit impairment	(15.22)
Total	**1,444.84**

Trade Receivables Ageing Schedule as at March 31, 2025

Particulars	Outstanding as at March 31, 2025						
	Not due	Less than 6 months	6 months to 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
Undisputed Trade receivables- considered good	1,315.41	119.73	9.70	-	-	-	**1,444.84**
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables- considered good	-	-	-	-	-	-	-
Disputed Trade Receivables- considered doubtful	-	-	-	-	-	-	-
Net Trade Receivables	**1,315.41**	**119.73**	**9.70**	-	-	-	**1,444.84**

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14 Cash and cash equivalents

Particulars	As at March 31, 2025
Cash on hand	0.02
Balances with banks:	
- In current accounts	1.61
Total	**1.63**

15 Short-term loans and advances

Particulars	As at March 31, 2025
(Unsecured, considered good)	
Advances to vendors	1.90
Balance with government authorities	
- Goods and services tax	10.74
TDS Receivable	6.50
Others- prepaid taxes on good in transit	4.71
Prepaid expenses	6.20
Security Deposit	33.32
Total	**63.37**

16 Other current assets

Particulars	As at March 31, 2025
Margin deposit*	1.01
Other receivables	0.78
Total	**1.78**

* Margin money deposits include deposits given to custom and sales tax department for various business purpose

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17 Revenue from operations

Particulars	For the year ended March 31, 2025
Sale of products	
Manufactured	17,033.31
Profit on sales of traded goods (Refer note 17.1)	16.14
Sale of Services	42.85
Total	**17,092.30**

17.1 Profit on sales of traded goods

Particulars	For the year ended March 31, 2025
Sales	1,384.82
Less : Purchases	(1,368.68)
Profit	**16.14**

18 Other income

Particulars	For the year ended March 31, 2025
Interest income from deposits	4.03
Miscellaneous Income	1.86
Total	**5.89**

19 Cost of materials consumed

Particulars	For the year ended March 31, 2025
Raw material at the beginning of the year	618.15
Add: Purchases	13,379.54
Raw material at the end of the year	681.05
Total	**13,316.63**

20 Changes in inventories of finished goods and work in progress

Particulars	For the year ended March 31, 2025
Inventories at the beginning of the year	
Work-in-Progress	53.44
Finished Goods	294.74
Inventories at the end of the year	
Work-in-Progress	87.54
Finished Goods	301.01
Increase/(decrease) in Inventories	**(40.37)**

21 Employee Benefits Expenses

Particulars	For the year ended March 31, 2025
Salary and wages	880.92
Contribution to provident and other funds	52.98
Gratuity expense (Refer note 32))	20.91
Staff welfare	13.84
Total	**968.66**

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22 Finance Costs

Particulars	For the year ended March 31, 2025
Interest on bank borrowings	177.94
Interest-Others	110.54
Total	**288.49**

23 Other Expenses

Particulars	For the year ended March 31, 2025
Power and fuel	535.48
Freight Expenses	343.23
Repairs & Maintenance	
Machinery	180.49
Building	41.81
Others	2.57
Commercial Vehicle Running Maintenance	29.39
Loss on Sale of Asset	2.56
Packaging Cost	433.29
Travelling & conveyance	17.28
Business Promotion Expenses	8.70
Legal & Professional Charges	23.84
Payment to auditors*	13.15
Communication Expenses	2.21
Printing & Stationery	1.07
Rent	0.31
Insurance expenses	7.76
Corporate Social Responsibility expenses (refer note (ii) below)	11.21
Rates & Taxes	1.49
Bank Charges	1.84
License & Fees	1.75
Sofware Exp	4.38
Provision for doubtful debt (Expense)	15.22
Miscellaneous expenses	46.34
Total	**1,725.37**

**Auditor's remuneration (net of good and services tax)*

(i) Payment to auditors:

Particulars	For the year ended March 31, 2025
As an Auditor :	
Statutory audit	10.25
Tax audit	1.50
Other reimbursement	1.96
Total	**13.71**

(ii) Corporate Social Responsibility ("CSR")

Particulars	For the year ended March 31, 2025
Amount required to be spent by the group during the year	11.21
Amount of expenditure incurred	11.21
Shortfall at the end of the year	-
Total of previous years shortfall	-
Reason for shortfall	-
Nature of CSR activities*	Refer note below
Details of related party transactions	Not applicable
Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in provisi	Not applicable

*The Holding Company has deposited the amount to PM Cares Fund

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24 Earnings per share ('EPS')

The calculation of earnings per share for the year is based on the profit attributable to equity shareholders and weighted average number of equity shares outstanding during the year.

Particulars		For the year ended March 31, 2025
Profit after tax as per the statement of Profit and Loss-(in ₹ Lakhs)	(A)	307.11
Weighted average number of equity shares outstanding during the year-(Nos.)	(B)	53,727
Basic earnings/(loss) per share of face value of Rs. 100/- each	(A/B)	571.61
Diluted earnings/(loss) per share of face value of Rs. 100/- each	(A/B)	571.61

25 Expenditure in foreign currency

Particulars	For the year ended March 31, 2025
Purchase of Raw material	-
Purchase of Plant and machinery	163.96
Frieght Charges	-
Repair and maintenace-Plant and machinery	12.17

26 Details of unhedged foreign currency exposures

The year-end foreign currency exposures that have not been hedged by a derivative instrument or otherwise but revalued at the year end exchange rates are given below:

Particulars	Currency	As at March 31, 2025	
		In foreign currency	INR
Receivable	In USD	0.93	79.49
		0.93	**79.49**
Payable	In USD		
			-

27 Deferred Tax Liability

Particulars	For the year ended March 31, 2025
Component of deferred tax liability	
Deferred Tax Liability	
Difference in property, plant and equipment values between income tax and Companies Act	137.76
	137.76
Deferred Tax Asset	
Expenditure debited in statement of profit and loss but allowable for the tax purposes in subsequent years	59.72
Provision for doubtful debt	3.83
	63.55
Net Deferred Tax liabilities	**74.21**
Charge / credit to profit and loss	**(18.77)**

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28 Contingent liabilities and commitments (to the extent not provided for)

(a) Contingent Liabilities

Particulars	As at March 31, 2025
Income Tax Matters	132.65

(b) Capital and other commitments

(i) Capital commitment (net of advances) as on March 31, 2025 is INR 139.79 lakhs.

(ii) The Group has other commitments for services which are issued after considering requirements per operating cycle for services, employee benefits. The Company does not have any long term commitment or material non-cancellable contractual commitments/long term contracts including derivative contracts as at March 31, 2025 which might have a material impact on the financial statements.

29 Dues to Micro and small enterprises

The amount due to micro and small enterprises as defined in the "The Micro and Small Enterprises Development Act, 2006" ("MSMED") has been determined to the extent such parties have been identified on the basis of information available with the Group. The disclosures relating to the micro and small enterprises as at year end are as under:

Particulars	As at March 31, 2025
a) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	
-Principal amount due to micro and small enterprises	161.57
-Interest due on above	0.05
b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-
c)The amount of interest paid under the Act beyond the appointed day during the year	
d) 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 the MSMED Act 2006	16.33
e) The amount of interest accrued and remaining unpaid at the end of each accounting year	16.38
f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-

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.

30 Details of leasing arrangements

The Group has taken plant and machinery under finance lease arrangements (including cost sharing expenses).
The future minimum lease payments under non-cancellable finance leases for each of the following periods is:

Lease asset and liability

Particulars	As at March 31, 2025
Leased equipment recognised (finance lease)	301.30
Accumulated depreciation (to date)	5.02
Lease liability (current portion)	229.46
Lease liability (non-current portion)	-

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Lease Payment made and charges in current year

Particulars	For the year ended March 31, 2025
Total lease payments made	78.09
Finance cost included in P&L (Interest)	6.24
Depreciation on leased asset	5.02

Minimum Lease Payments under Finance Lease

Particulars	As at March 31, 2025
Lease Obligations	
- Not later than one year	229.46
- Later than one year but not later than five years	-
- Later than five years	-

Other Disclosures

Lease contains a bargain purchase option of INR 29.80 which is expected to be exercised.

No contingent rents or other restrictions exist.

Depreciation is recorded from the commencement of the lease and continues over the **useful life of 15 years.**

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31 Related party transactions

In the normal course of business, the Group enters into transactions with companies under common control and key management personnel. The names of related parties of the Group, as required to be disclosed under Accounting Standard 18 "Related Party Disclosures" is as follows:

(a) Names of related parties and related party relationship

(i) Key managerial personnel of the company

Kapil Gupta, Director
Shikha Gupta, Director

(ii) Relative of key managerial personnel of the company

Gazal Gupta (Director's Daughter)

Note: The name of the related parties and the nature of relationship are identified by the management.

(b) Disclosure of transactions with related parties

Nature of transactions	For the year ended March 31, 2025
Kapil Gupta	
Salary and other perquisites *	54.00
Bonus	5.40
Repayment of loan	5.00
Sikha Gupta	
Salary and other perquisites *	54.00
Bonus	5.40

(c) Outstanding Balances

	As at March 31, 2025
Amount receivable / (payable)	
Kapil Gupta - Unsecured Loan	(27.65)
Kapil Gupta - Salary payable	(3.01)
Sikha Gupta - Salary payable	(3.01)

*Salary and other perquisites does not include provision for earned leave and gratuity as the same is determined based on actuarial report for the Company as a whole.

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32 Employee benefits

a) Defined contribution plan

The Group contribution to provident fund and employee state insurance scheme (ESI) are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.
The Company recognised Rs 37.50 lakhs for provident fund and Rs 14.80 lakhs for Employee state insurance fund in the Statement of Profit and Loss.

b) Defined benefit plan

Gratuity plan

The Group gratuity scheme provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days basic salary payable for each completed year of service or part thereof in excess of 6 months in terms of the provisions of Gratuity Act, 1972. Vesting occurs upon completion of 5 years of service.

The Holding Company has an obligation towards gratuity, a defined benefits retirement plan covering eligible employees. The plan provides for a lump sum payments to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15/26 days salary payable for each completed years of service.

The present value of the defined benefit obligation and the related current service costs were measured using the Projected Unit Credit Method with actuarial valuations being carried out at each balance sheet date.

Particulars	For the year ended Mar 31, 2025
a. Defined contribution plans	
Provident fund and ESI	52.30
b. Defined benefit plans: Gratuity	
Change in obligation	
Present value of obligation as at the beginning	85.31
Service cost	20.44
Interest cost	6.18
Actuarial (gain) / loss	(7.30)
Past service cost	-
Total benefits paid	-
Present value of obligation as at the end	**104.63**
Liability recognized in the balance sheet	
Present value of obligation at the end*	104.63
Fair value of plan assets at the end	-
Net asset /(liability) recognised	104.63
Long-term provisions	96.80
Short-term provisions	7.83
Statement of profit and loss	
Net employee benefit expense (recognized in Employee benefits expense)	
Service cost	20.44
Interest cost	6.18
Actuarial (gain) / loss	(7.30)
Past service cost	-
Net cost	**19.32**
Experience adjustments on plan liabilities (loss)/gain	(9.43)
Expected Average Remaining Service	**28.45**

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Main actuarial assumptions

Mortality Rate	100% of IALM (2012-14)
Discount Rate*	7.04%
Withdrawal Rate	5.00% P.A.
Salary escalation**	6.00%
Retirement Age	60

*The discount rate is based on the prevailing market yields of Indian Government bonds as at the balance sheet date for the estimated term of obligations.

**The estimate of future salary increases considered in actuarial valuation, takes into account the inflation, seniority, promotion, increments and other relevant factors such as supply and demand in the employment market.

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33 Segment reporting

The primary reporting of the Group has been done on the basis of business segment. The Group has only one reportable business segment, which is 'Injection Moulding of Plastic Parts, Battery Parts' and operates in this single business segment based on the nature of the products, the risks and returns, the organisation structure and the internal financial reporting systems. Accordingly, the figures appearing in these financial statements relate to the Group's single business segment.

34 The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which uses accounting software for maintaining its books of accounts, 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 accounts along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Group has used an accounting software i.e. Erpnext for maintaining its books of accounts for the financial year ended March 31, 2025 which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software systems. There is no instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

35 The Group does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

36 The Group does not have any transactions with struck-off companies.

37 The Group does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

38 The Group has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

39 The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.

40 The Group has not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall 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 to or on behalf of the Ultimate Beneficiaries.

41 The Group has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company 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.

42 The Group has prescribed with the number of layers prescribed under the Companies Act, 2013.

43 There is no income surrendered or disclosed as income during the current year in the tax assessments under the Income Tax Act , 1961, that has not been recorded in the books of account.

44 The Group has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the year.

45 The Group does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

46 There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.

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47 The management has carried out an assessment of impairment of assets in accordance with AS-28. Based on such assessment, no impairment loss has been recognized during the year.

48 Additional information, as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as subsidiary.

Name of the enterprise	Net Assets i.e. total assets minus total liabilities		Share in profit and loss	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount
Parent Company				
Bindal Technopolymer Private Limited				
March 31, 2025	99.89%	2,499.34	99.13%	309.83
Subsidiary				
Blintech Trackings Private Limited				
March 31, 2025	0.71%	17.71	0.87%	2.71
Elimination on consolidation				
March 31, 2025	-0.60%	(15.04)	-	-
Total				
March 31, 2025	**100%**	**2,502.01**	**100%**	**312.54**

49 During the current financial year, Blintech Tracking Private Limited was incorporated and became a subsidiary of the Company. Accordingly, these consolidated financial statements present the financial results and position of the Company and its subsidiary for the year ended 31 March 2025. Since the subsidiary was incorporated during the year, no previous year consolidated figures have been presented.

As per our report even date

For S S Kothari Mehta & Co. LLP
Charted Accountants
Firm Registeration No. 000756N/N500441

Amit Goel
Partner
Membership No. 500607

Place: New Delhi
Date: September 10, 2025

For and on behalf of the Board of Directors
Bindal Technopolymer Private Limited

For Bindal Technopolymer Pvt. Ltd.
Director

Kapil Gupta
Director
DIN- 00550613

Place: Noida

For Bindal Technopolymer Pvt
Dir

Shikha Gupta
Director
DIN- 02834950

Place: Noida