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INDEPENDENT AUDITOR'S REPORT

To the Members of M/s. Emkay Tools Limited

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of M/s. Emkay Tools Limited ("*the Company*") which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and profit/loss, and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone financial statements of the current period. These matters were addressed in the context of our audit of the Standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The Company in the current year has given effect to the scheme of Arrangement (demerger) of Precision Tools business undertaking (demerged business) from M/a Emkay Taps and Cutting Tools Ltd. (Demerged Company) into M/s Emkay Tools Limited (Resulting Company). The scheme was approved by the Hon'ble National Company Law Tribunal, Mumbai bench ("the Tribunal") vide its order dated 28th October, 2024 wherein the Appointed Date has been fixed at 1st April, 2024 and the effective date of the scheme is 19th November, 2024. In virtue of this scheme being effective in the current year, accounting has been done as per the order as specified above. At the appointed date, all assets and liabilities pertaining to the demerged business has been transferred to the Company in accordance with the approved scheme.



Due to the complexity of the transaction, and considering the assumptions and estimates required to be made by management as part of identifying assets and liabilities, including presentation and disclosures in the standalone financial statements we have reported this to be a key audit matter in the current year audit.

Our Audit Procedures included the following:

- a. Obtained and read the Scheme and Final order passed by the Honble National Company law Tribunal and submitted with the ROC to understand its key terms and conditions;
- b. Evaluated the design and tested the operating effectiveness of the financial controls relevant for recording the impact of the Scheme and related disclosures;
- c. Assessed the appropriateness of accounting policy for accounting the De-merger and comparing the applicable Accounting Standards;

Assessed the adequacy and appropriateness of the disclosures made with respect to accounting of the transactions under the Scheme as mentioned in Note No. 45 of the standalone Financial Statement accompanied herewith.

Our opinion on the Statement is not modified in respect of these matters.

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

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

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

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

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

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were



operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

That Board of Directors is also responsible for overseeing the company's financial reporting process

Auditor's Responsibility for the Audit of the Financial Statements

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

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

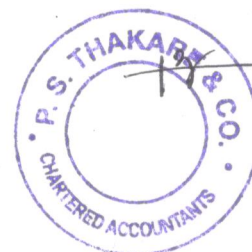
- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure "A"** statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.



d) In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no fund have been advance or loan or invested (either from borrowed fund or share premium or any other sources or kind of fund) by the company to or any other person(s) or entity(ies), including foreign entity (intermediary) with the understanding, whether recorded in writing or otherwise, that intermediary shall, directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or behalf of the company (ultimate beneficiary) or provide any guarantee, security or like on behalf of the ultimate beneficiary.

(b) The Management has represented that, to the best of its knowledge and belief, no fund have been received by the company from any person(s) or entity including foreign entity (funding party), with the understanding whether recorded in writing or otherwise that the company shall directly or indirectly lend or invest in other person or entity identified any manner whatsoever by or on behalf



funding party (ultimate beneficiary) or provide any guarantee, security or like that on behalf of the ultimate beneficiary

(c) Based on audit procedure that has been considered reasonable and appropriate in circumstances, nothing has come to our notice that has caused us to believe that the representation under sub-clause (1) and (2) of rule 11 (e) as provided under (a) and (b) above, contain any material misstatement.

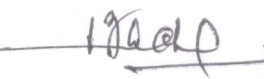
v. (a) The Company has not proposed dividend in the previous year and as such provisions of Section 123 of the Act is not required to be reported.

(b) The Company has not declared any interim dividend during the year and until the date of this report.

(c) The Board of Directors of the Company have not proposed any final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

For and on Behalf of
M/s P.S. Thakare & co.
Chartered Accountants
FRN: 128572W


Bhagwat Thakre
Partner
Membership No. 127522



Place: Nagpur
Date : 16/05/2025
UDIN : 25127522BMJAEM9779

ANNEXURE – A - TO THE INDEPENDENT AUDITOR’S REPORT

The annexure referred to in our independent auditor’s report to the members of Emkay Tools Limited (“the Company”), on the Standalone Financial Statements for the period ended 31st March 2025, we report that:

- (i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The company does not have any intangible assets.
- (b) All the Property, Plant and Equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us, the records examined by us and on examination of registered sale deeds provided to us, we report that the title deeds of all the immovable properties are held in the name of the company as at the Balance Sheet date.
- (d) The company has not undertaken any revaluation of its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) The physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies in the verification of inventory were noticed.
- (iii) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during the period under reporting and no quarterly returns or statements are required to be filed by the company with such banks or financial institutions.
- (iv) The company during the year has neither provided any guarantee or security nor granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. The investment made by the company during the year has been done in compliance of Section 186 and duly accounted in the books.
- (v) In our opinion and according to the information and explanation given to us, the company has complied with the provisions of sections 185 and 186 of the Companies Act in respect of loans, investments, guarantees, and security. There were no loans granted during the year under section 185 of the Act.



- (vi) The company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31st, 2025 and thus the provisions of clause (v) of the Order are not applicable to the company.
- (vii) The company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (viii) According to the information and explanation given to us, in respect of statutory dues :
 - (a) The company has been regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it with the appropriate authorities.
 - (b) The company does not have any disputed statutory dues during the period under reporting.
- (ix) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- (x) (a) The company has not defaulted in repayment of loans or other borrowings and in the payment of interest thereto any lender.
- (b) The company has not been declared as a wilful defaulter by any bank or financial institution or other lender.
- (c) The term loans which were obtained by the company, if any, were applied for the purpose for which the loans were obtained.
- (d) The funds raised by the company on short term basis have not been utilized for long term purposes.
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (xi) (a) The company has not raised any money by way of initial public offer or further public offer during the year and hence reporting under clause (x) of the Order is not applicable to the company.
- (b) The company has not made any preferential allotment or private placement of equity shares during the year. However equity shares of the company have been issued to Shareholders of Demerged Company i.e. M/s Emkay Taps and Cutting Tools Limited as per the approved Scheme of Arrangement.
- (xii) (a) To the best of our knowledge and according to the information and explanations given to us, neither fraud by the company nor any fraud on the company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed as prescribed under rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) We have considered whistle-blower complaints, if any, received during the year by the company;
- (xiii) The company is not a Nidhi company and thus reporting under clause 3 (xii) of the Order is not

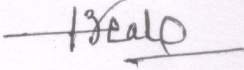


applicable to the company.

- (xiv) In our opinion and according to the information and explanation given to us, the company is in compliance with provisions of section 177 and 188 of Companies Act where applicable, for all the transactions with the related parties and the details have been properly disclosed in the financial statements as required by the applicable accounting standards.
- (xv) (a) The company has an internal audit system which commensurate with the size and nature of its business.
- (b) The reports of the Internal Auditors for the period under audit were considered by us.
- (xvi) In our opinion and according to the information and explanation given to us, the company has not entered into any non-cash transactions with directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.
- (xvii) (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activity without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) We have not come across to instance where the Group has more than one CIC as part of the Group.
- (xviii) The company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- (xix) We have not found any instances wherein the Statutory Auditor of the Company has resigned during the period under reporting.
- (xx) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists, as on the date of the audit report, that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- (xxi) (a) In respect of other than ongoing projects, the company during the period under reporting does not have any unspent amount required to be transferred to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;
- (b) The Company does not have any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, which is required to be transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act.
- (xxii) There have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the Standalone Financial Statements.



For and on Behalf of
M/s P.S. Thakare & co.
Chartered Accountants
FRN: 128572W



Bhagwat Thakre
Partner
Membership No. 127522



Place: Nagpur
Date : 16/05/2025

ANNEXURE B -TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Emkay Tools Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the "Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the Auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of Financial Reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's Internal Financial Control over Financial Reporting includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

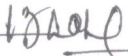
Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on Behalf of
M/s P.S. Thakare & co.
Chartered Accountants
FRN: 128572W



Bhagwat Thakre
Partner

Membership No. 127522
Place: Nagpur
Date : 16/05/2025



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 ■ e-mail : mail@psthakareandco.com / psthakare20@gmail.com

EMKAY TOOLS LIMITED
BALANCE SHEET AS ON 31st MARCH 2025

Figures In Lakhs

PARTICULARS	Note. No.	Figures as at the end of 31st March 2025	Figures as at the end of 31st March 2024
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	4	106.71	1.00
(b) Reserves And Surplus	5	8,248.87	-
(2) Share Application Money Pending Allotment		-	-
(3) Non-Current Liabilities			
(a) Long-Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)	6	18.96	-
(4) Current Liabilities			
(a) Short-Term Borrowings	7	76.87	2.73
(b) Trade Payables	8	478.88	-
(c) Other Current Liabilities	9	562.37	0.01
(d) Short-Term Provisions	10	1,552.27	0.15
Total :		11,044.93	3.89
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Property, Plant and Equipment	11	1,434.23	-
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-Current Investments	12	2,421.08	-
(c) Deferred tax assets (net)			
(d) Long term loans and advances	13	34.90	0.21
(e) Other non-current assets	14	2.51	3.14
(2) Current Assets			
(a) Current Investments		-	-
(b) Inventories	15	2,162.65	-
(c) Trade Receivables	16	2,862.49	-
(d) Cash And Cash Equivalents	17	80.37	0.54
(e) Short-Term Loans And Advances	18	368.68	-
(f) Other Current Assets	19	1,678.02	-
Total :		11,044.93	3.89
Cash Flow Statement		Note 1	
Significant Accounting Policies		Note 2 & 3	
Notes forming Part of Balance Sheet		Note 4 to 46	

For Emkay Tools Limited

As Per My Report of Even Date Attached

Ajayprakash Kanoria
 Managing Director
 DIN No : 00041279

Riya Agrawal
 Company Secretary

Sumit Gaidhane
 Chief Finance Officer

For M/s P. S. Thakare & Co.
 Chartered Accountant
 FRN 128572W
 B. S. Thakare
 Partner
 Membership No. 127522



Place : Nagpur
 Dated : 16/05/2025
 UDIN :25127522BMJAEM9779

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 ■ e-mail : mail@psthakareandco.com / psthakare20@gmail.com

EMKAY TOOLS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31st MARCH 2025

Figures In Lakhs

	PARTICULARS	Note No.	For the year ended 31st March 2025	For the year ended 31st March 2024
I.	Revenue From Operations	20	11,654.99	-
II.	Other Income	21	37.56	-
III.	Total Income		11,692.55	-
IV.	<u>Expenses</u>			
(a)	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	22	(262.36)	-
(b)	Cost of Raw Material Consumed	23	1,876.83	-
(c)	Cost of Stores Consumed	24	227.77	-
(d)	Cost of Packing Material Consumed	25	116.94	-
(e)	Cost of Trading Goods Consumed	26	6.10	-
(f)	Manufacturing Expenses	27	2,416.07	-
(g)	Shares Expenses	28	1.67	-
(h)	Employee Benefit Expenses	29	606.00	-
(i)	Administration Expenses	30	391.28	-
(j)	Selling & Distribution Expenses	31	149.51	-
(k)	Finance Costs	32	9.16	-
(l)	Depreciation And Amortization Expenses	33	195.23	-
	Total Expenses :		5,734.20	-
V.	Profit Before Exceptional And Extraordinary Items And Tax	[III - IV]	5,958.35	-
VI.	Exceptional Items		-	-
VII.	Profit Before Extraordinary Items And Tax	[V - VI]	5,958.35	-
VIII.	Extraordinary Items		-	-
IX.	Profit Before Tax	[VII - VIII]	5,958.35	-
X.	Tax Expenses :			
(a)	Income Tax	34	1,501.00	-
(b)	Deferred Tax		8.71	-
XI.	Profit / (Loss) From The Period From Continuing Operations	[IX - X]	4,448.64	-
XII.	Profit / (Loss) From Discontinuing Operations		-	-
XIII.	Tax Expense of Discounting Operations		-	-
XIV.	Profit / (Loss) From Discontinuing Operations After Tax	[XII - XIII]	-	-
XV.	Profit / (Loss) For The Period	[XI + XIV]	4,448.64	-
XVI.	Earning per equity share :	35		
(1)	Basic		41.69	-
(2)	Diluted		41.69	-

For Emkay Tools Limited


 Ajayprakash Kanoria
 Managing Director
 DIN No : 00041279


 Riya Agrawal
 Company Secretary


 Sumit Gaidhane
 Chief Finance Officer

As Per My Report of Even Date Attached

For M/s P. S. Thakare & Co.
 Chartered Accountant
 FRN 128572W




 B. S. Thakare
 Partner

Membership No. 127522

Place : Nagpur

Dated : 16/05/2025

UDIN :25127522BMJAEM9779

- Nagpur : Indo Unique Plaza, Opp. Bole Petrol Pump, VIP Road, Civil Lines, Nagpur - 440 001. (M.S) INDIA Tel. : 0712 - 2520280 / 2532920
 ■ Mumbai : 314/347, "Ninad", Khernagar, Western Exp. Highway, Bandra (E), Mumbai - 400 051 (M.S) INDIA
 ■ e-mail : mail@psthakareandco.com / psthakare20@gmail.com

EMKAY TOOLS LIMITED

Note 1
EMKAY TOOLS LIMITED
STATEMENT OF CASH FLOW

Particulars	For the year ended	
	31.03.2025	31.03.2024
Cash Flow From Operating Activities:		
Profit before tax	5,958.35	-
Adjustment for:		
Depreciation & Amortisation Expenses	195.23	-
Preoperative Expenses Written off	0.63	-
Interest Paid	9.16	-
Interest Received / Other Non Operative Receipt	(10.89)	-
Operating Profit before Working Capital Changes	6,152.48	-
Movement in working capital		
Decrease / (Increase) in inventories ((Rs. 1636.76 Lakhs) taken over due to scheme of arrangement)	(2,162.65)	-
Decrease / (Increase) in trade receivable ((Rs. 2367.58 Lakhs) taken over due to scheme of arrangement)	(2,862.49)	-
Decrease / (Increase) in short term loans & advances ((Rs. 126.37 Lakhs) taken over due to scheme of arrangement)	(368.68)	-
Decrease / (Increase) in other current assets	(199.89)	-
Increase / (Decrease) in trade payable ((Rs. 425.87 Lakhs) taken over due to scheme of arrangement)	478.88	-
Increase / (Decrease) in other current liabilities ((Rs. 577.32 Lakhs) taken over due to scheme of arrangement)	562.36	0.01
Increase / (Decrease) in short term provisions	51.12	0.15
Cash Generated from Operation	1,651.13	0.16
Taxes Paid (Net of Refunds)	(1,375.37)	-
Net Cash from Operating Activities	275.76	0.16
Cash Flow Used In Investing Activities:		
Fixed Asset Purchased ((Rs. 1146.03 Lakhs) taken over due to scheme of arrangement)	(1,629.52)	-
Proceeds from disposal of assets	0.12	-
Interest Received / Other Non Operative Receipt	10.84	-
Adjustment for:		
Long Term Loan & Advances	(34.69)	(0.21)
Non Current Investments	(2,421.08)	-
Other Non Current Assets	0.01	(3.14)
Net Cash flow used in Investing Activities	(4,074.32)	(3.35)
Cash Flow From Financing Activities:		
Payment on Buy Back of Share Capital	-	-
Proceeds from Equity Issue due to scheme of arrangement	3,813.41	1.00
Proceeds from Short term borrowings	74.14	2.73
Payment of Long term borrowings	-	-
Payment of Dividend and tax on it	-	-
Interest paid	(9.16)	-
Net Cash flow from Financing Activities	3,878.39	3.73
Net Increase / (Decrease) in Cash & Cash Equivalents	79.83	0.54
Cash & Cash Equivalents at the beginning of the year	0.54	-
Cash & Cash Equivalents at the end of the year	80.37	0.54

Notes:-

- The Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Accounting Standard - 3 On Cash Flow Statements as recommended by Companies Accounting Standard Rules, 2006
- The cash Flow Statement shown above has been adjusted to reflect the impact of Scheme of Demerger. This adjustment ensured that the net cash flow from all activities have been correctly accounted for and Scheme of Demerger has been followed accurately.
- Figures in Brackets represents outflow

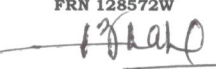
For Emkay Tools Limited


 Ajayprakash Kanoria
 Managing Director
 DIN No : 00041279


 Riya Agrawal
 Company Secretary


 Sumit Gaidhane
 Chief Finance Officer

As Per My Report of Even Date Attached
 For M/s P. S. Thakare & Co.
 Chartered Accountant
 FRN 128572W


 B. S. Thakare
 Partner
 Membership No. 127522



Place : Nagpur
 Dated : 16/05/2025
 UDIN :25127522BMJAEM9779

EMKAY TOOLS LIMITED**Notes forming part of the financial statements**

Note	Particulars
2	The Company is incorporated with the object of business of Manufacture of Taps & Cutting Tools. The registered office of the company is situated at Plot No. B-27 & B-27/1, MIDC Hingna Industrial Estate, Nagpur - 440016. The Company has not started its operations as on the date of Balance Sheet.
2.1	The Company is a Unlisted Public Company Limited by Shares
3	SIGNIFICANT ACCOUNTING POLICIES :
3.1	Basis of accounting and preparation of financial statements The 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 as notified and the relevant provisions of the Companies Act, 2013. 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 . The Financial Statements are presented in Indian Rupees, which the functional currency of the company. All Amounts have been rounded off to nearest lakhs, unless otherwise indicated. The Financial Statements have been presented as per Schedule of the Companies Act, 2013. The Company is not required to present Cash FLOW Statement as per a part of Financial Statements.
3.2	Use of estimates The preparation of the 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 recognised in the periods in which the results are known / materialise. Estimates and underlying assumptions are reviewed at each Balance Sheet date. Revisions to accounting estimates, if any, are recognised propestively. Change in Estimates are reflected in Financial Statements in the period in which changes are made and, if material, their effects are disclosed in notes to the Financial Statements.
3.3	Revenue recognition The Company recognises revenues on the sale of products, net of discounts, sales incentives, customer bonuses and rebates granted, when products are delivered or when delivered to a carrier for export sales, which is when control including risks and rewards and title of ownership pass to the customer. Revenues are recognised when collectability of the resulting receivable is reasonably assured. Income & expenses are recognised and accounted on accrual basis . Where the ability to assess the ultimate collection with reasonable certainty is lacking at the time of raising any claim, revenue recognition is postponed to the extent of uncertainty involved.
3.4	Property, Plant and Equipment and Intangible Assets <u>Property, Plant and Equipment</u> Property plant and equipment are stated at cost of acquisition less accumulated depreciation and impairment, if any. Cost includes purchase price, non refundable taxes and levies and other directly attributable costs of bringing the assets to its location and working condition for its intended use. The cost of an item is recognised as an asset if, and only if, it is probable that the economic benefit associated with that item will flow to the company in future periods and the cost can be measured reliably. Expenditure incurred for the asset has been put into operations, such as repairs and maintenance expenses, are charged to the statement of profit and loss during the period in which they are incurred.



An item of asset is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of assets. Any gain or loss on disposal or retirement of the asset, is determined as the difference between sale proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

Intangible Assets

Intangible assets that are acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment loss, if any.

Depreciation and Amortisation

Depreciation has been provided on the value of Property, Plant and Equipment at the written down value method acquired as per the rates and manner as prescribed in Schedule II to the Companies Act, 2013. In respect of additions/extensions forming integral part of existing assets & adjustments to Fixed Assets on account of exchange difference, if any, depreciation has been provided over residual life of the respective fixed assets.

The useful lives is reviewed at least at each year end. Changes in expected useful lives are treated as change in accounting estimates.

Depreciation is not recorded on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

Leasehold Land, if any, has been amortised over the period of lease.

Intangible Assets are amortized as per written down value method over the estimated useful economic life. Management has determined its estimates of useful economic life. The useful economic life of the intangible assets is reviewed at each financial year and adjusted prospectively.

Impairment of assets

An impairment loss is recognized wherever the carrying amount of fixed assets exceeds the recoverable amount i.e. the higher of the assets' net selling price and value in use.

3.5 Earnings per share

Basic Earning per Share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. The company has not issued any dilutable Shares to any persons. The EPS has been calculated as per Accounting Standard 20 "Earning Per share" issued by The Institute of Chartered Accountants of India.

Diluted Earning per Share

For the purposes of calculating Diluted Earning per share, the net profit or loss attributable to the Equity Shareholders and weighted average of the number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. In computing dilutive earning per share, only potential equity shares that are dilutive and that either reduces the earning per share or increases loss per share are included.

3.6 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Income tax expense is recognised in the statement of Profit and Loss. Current tax comprises the expected tax payable or receivable on the taxable income or loss for the current year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax is the best estimate of the tax amount to be paid or received by the company which is measured at the rates of taxes enacted on the reporting date.



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 in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. 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.

3.7 Investment

Current Investments are carried at lower of cost and quoted/fair value, computed category wise. Long Term investments are carried at cost. Provision for diminution in the value of Long Term Investments is made only if; such a decline is other than temporary.

3.8 Inventory

The inventories, i.e. Raw Materials, Stores and spares, Finished Goods etc. have been value at lower of cost or net realisable value. Cost of Inventories comprises of all costs of purchase, cost of conversion and other cost incurred in bringing them to their respective present location and condition. The cost of raw Material and Stores & Spares is determined at Weighted Average Cost basis. By-products are valued at Net Realisable value. The cost of work in progress and finished stock is determined on the absorption costing method. The value of Finished Goods includes Excise Duty wherever applicable.

3.9 Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and highly liquid investments with an original maturity of up to three months that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

3.10 Borrowings

Borrowing are initially recognised at fair value, net of transaction cost incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds and redemption amount is recognised in Statement of Profit and Loss. General and specific borrowing costs that are directly attributable to the acquisition, construction or production of an asset, that necessarily takes substantial period of time to get ready for its intended use, are capitalized during the period of the time that is required to complete and prepare the asset for its intended use.

Borrowing costs consist of interest and other costs that the company incurs in connection with the borrowing of funds.

3.11 Employee Benefits

a) Short Term Employee Benefits :

Short Term Employee Benefits are recognized as an expense in the year in which the related service is rendered at the undiscounted amount in the statement of Profit and Loss. These benefits include salaries, performance incentives, bonus which are expected to occur in twelve months at end of the period in which the employee renders the related service.

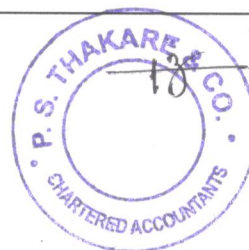
3.12 Segment Reporting

The Company does not have any separate reportable Segment which is required to be prepared in accordance with the Accounting Standard 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India.

3.13 Foreign Currency Transactions

The Financial Statements of the company are presented in Indian Rupees, the function currency of the company.

Transactions in Foreign currency, if any, are recorded at the exchange rate prevailing on the date of the transaction. Exchange differences are recognised in the statement of Profit and Loss forming part of the financial statements of the company.



3.14 Provisions

A provision is recognised when the Company 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 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. The Accounting Standard - 29 issued has been duly followed while preparing the financial statement of the period.

3.15 Contingent Liabilities and Commitments

A Contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the management. Contingent assets are neither recognised nor disclosed in the financial statements.



EMKAY TOOLS LIMITED**Note Forming Part of Balance Sheet As on 31st March 2025**

Figures In Lakhs

PARTICULARS		Figures as at the end of 31st March 2025		Figures as at the end of 31st March 2024
Note 4				
SHARE CAPITAL				
Authorised				
1,25,00,000 Equity share of Rs. 1/- each		125.00		125.00
Issued and Subscribed				
1,06,71,300 Shares of Rs. 1/- Each Fully Paid Up		106.71		1.00
Paid Up				
1,06,71,300 Shares of Rs. 1/- Each Fully Paid Up		106.71		1.00
TOTAL :		106.71		1.00

4.1 Reconciliation of number of shares outstanding at the beginning and at the year of the year

	Year Ended 31st March 2025		Year Ended 31st March 2024	
	No. of Share	In Rs.	No. of Share	In Rs.
Number of shares at the beginning of the year	100000.00	1.00	-	-
Add : Alloted during the year				
As per Scheme of Arrangement	10671300	106.71	100000	1.00
On Rights Issue	-	-	-	-
On Bonus Issue	-	-	-	-
Less : Cancellation of Subscriber share	100000	1.00	-	-
Number of shares at the end of the year	10671300	106.71	100000	1.00

4.2 Terms/Rights attached to equity Shares

The company has only one class of equity shares having a par value of Rs. 1/- per share. Each Shareholder is eligible for one vote per share held. In an event of liquidation of the company, the equity shareholders will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. the distribution will be in the proportion to the number of equity shares held by the shareholder.

4.3 The Company does not have any Holding/Ultimate Holding Company.

4.4 No convertible securities have been issued by the Company during the period under reporting.

4.5 No shares have been reserved for issue under options and contracts/ commitments for the sale of shares/disinvestments.

4.6 No calls are unpaid by any Director(s) of the Company during the year under reporting.

4.7 Details of Share holding more than 5% shares in the company.

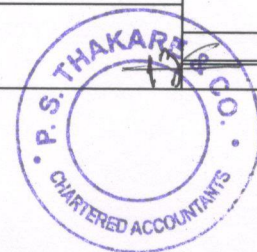
	Year Ended 31st March 2025		Year Ended 31st March 2024	
	No. of Share	% Holding	No. of Share	% Holding
1. Ajayprakash Murlidhar Kanoria (HUF)	4353960	40.80%	-	-
2. Alka Ajayprakash Kanoria	1124190	10.53%	-	-
3. Nagpur Tools Pvt. Ltd.	1893600	17.74%	-	-
4. Ajayprakash Murlidhar Kanoria	628050	5.89%	-	-
5. Sudarshan Trading & Manufacturing Pvt. Ltd.	1073250	10.06%	-	-
6. Anmesh Trade & Investments	819900	7.68%	-	-
7. Emkay Taps & Cutting Tools Limited	-	-	99940	99.94%

4.8 Details of Share holding by Promoters in the company.

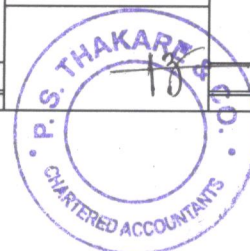
Promoter Name	No. of Shares as on 31/03/2025	% of total shares	% Change during the year
1. Ajayprakash Murlidhar Kanoria (HUF)	4353960	40.80%	NA
2. Nagpur Tools Private Limited	1893600	17.74%	NA
3. Alka Ajayprakash Kanoria	1124190	10.53%	NA
4. Ajayprakash Murlidhar Kanoria	628050	5.89%	NA
5. Apoorvashree Kanoria	1500	0.01%	NA
6. Adishree Engineering Pvt. Ltd.	1500	0.01%	NA
TOTAL	8002800	74.99%	

Note : The share Capital of the company has been adjusted in accordance with the scheme of Arrangement (Refer Note No. 45).

Particulars		Figures as on the end of 31st March 2025		Figures as on the end of 31st March 2024
Note 5				
RESERVE AND SURPLUS :				
Sicom Capital Incentive Reserve				
Balance as per last Balance Sheet	-		-	
Add : Transfer due to scheme of arrangement	29.75		-	
Add : Addition during the year	-	29.75	-	
D.C.V.L. Subsidy				
Balance as per last Balance Sheet	-		-	
Add : Transfer due to scheme of arrangement	9.71		-	
Add : Addition during the year	-	9.71	-	
Industrial Promotion Subsidy (From Govt. of Maharashtra under Package Scheme)				
Balance as per last Balance Sheet	-		-	
Add : Transfer due to scheme of arrangement	336.64		-	
Add : Addition during the year	102.77	439.41	-	
Profit & Loss Account				
Balance as per last Balance Sheet	-		-	
Add : Transfer due to scheme of arrangement	3,427.07		-	
Add : Cancellation of Subscriber share capital	1.00		-	
Add : Profit During the year	4,448.64		-	
Less : Transfer for Issue of Share Capital	106.71	7,770.00	-	
Total :		8,248.87		
Note 6				
DEFERRED TAX LIABILITIES				
Liabilities arising out of Fixed Assets				
Balance as per Last Balance Sheet	-		-	
Deferred Tax Liabilities transfer due to scheme of arrangement	10.24		-	
Asset Created During the Year	(8.72)	18.96	-	
Total :		18.96		
Note 7				
SHORT TERM BORROWINGS :				
ICICI Bank Ltd :	76.87		-	
Cash Credit Account No. : 624251000032 (Secured Against Hypothecation of Entire Current Assets including Inventory, book debts & Receivable)				
Emkay Taps and Cutting Tools Ltd.	-	76.87	2.73	2.73
Total :		76.87		2.73
Note 8				
TRADE PAYABLES :				
Due to :				
Micro and Small Enterprises	0.49		-	
Other Payables	478.39		-	
Related Party	-	478.88	-	
(Refer Note No 43 for Trade payables ageing Schedule)				
Total :		478.88		

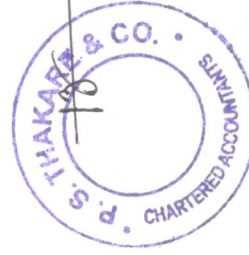


Note 9				
OTHER CURRENT LIABILITIES :				
Deposits & Advances Received	21.39		-	
Liability For Expenses	263.02		0.01	
Statutory Liabilities	273.50		-	
Other Credit Balances	4.46	562.37	-	0.01
Total :		562.37		0.01
Note 10				
SHORT TERM PROVISIONS :				
For Employee Benefits	31.71		-	
For Others	1,520.56	1,552.27	0.15	0.15
Total :		1,552.27		0.15
Note 12				
NON-CURRENT INVESTMENTS :				
a) In Mutual Funds	1,989.90		-	
b) In Quoted Equity Shares	426.94		-	
c) In Fixed Deposit Receipts	4.24	2,421.08	-	-
Total :		2,421.08		-
Note : No diminution in value, if any, has been ascertained in case of Mutual Funds/Quoted Equity Shares/Unquoted Equity Shares held by the Company and have been recorded in the books at the Cost of Purchase by the Management.				
Note - 13				
LONG TERM LOANS AND ADVANCES				
(Advances recoverable in cash or in kind or for value to be received)				
a) Capital Advances	-		-	
(Unsecured and considered good)				
b) Security Deposits	34.90		0.21	
c) Other Loans & Advances	-	34.90	-	0.21
TOTAL :		34.90		0.21
Note - 14				
OTHER NON CURRENT ASSETS				
(Miscellaneous Expenses to the extent not written off)				
a) Preoperative Expenses		2.51		3.14
TOTAL :		2.51		3.14
Note - 15				
INVENTORIES :				
(Valued at Lower of Cost or Realisable Value as Certified by the Management)				
Raw Material	848.61		-	
Consumable Stores	21.70		-	
Work In Progress	264.92		-	
Finished Goods	1,013.12		-	
Trading Goods	11.86		-	
Scrap Material (At Estimated Realisable Value)	2.44	2,162.65	-	-
TOTAL :		2,162.65		-
Note 16				
TRADE RECEIVABLES :				
a) Secured & Considered Good	-		-	
b) Unsecured & Considered Good	2,862.49		-	
c) Considered Doubtful	-	2,862.49	-	-
(Refer Note No. 43 for Trade Receivables ageing Schedule)				
TOTAL :		2,862.49		-

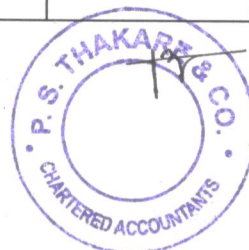


Note No : 11
PROPERTY, PLANT & EQUIPMENT

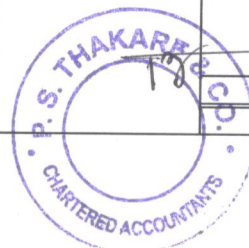
PARTICULARS	RATE OF DEP.	GROSS BLOCK					DEPRECIATION				NET BLOCK	
		BALANCE/TRANSFERS AS ON 01-04-2024	ASSET TAKEN OVER DUE TO SCHEME OF ARRANGEMENT	ADDITION DURING THE YEAR	SALE/TRANSFER DURING THE YEAR	BALANCE AS ON 31-03-2025	BALANCE/TRANSFERS AS ON 01-04-2024	ACCUMULATED DEPRECIATION TAKEN OVER DUE TO SCHEME OF ARRANGEMENT	DEPRECIATION DURING THE YEAR	DEPRECIATION REVERSED	BALANCE AS ON 31-03-2025	BALANCE AS ON 31-03-2024
Land No. 1	0.00%	-	13.50	-	-	13.50	-	-	-	-	13.50	-
Land No. 2	0.00%	-	7.67	-	-	7.67	-	-	-	-	7.67	-
Building No. 1	9.50%	-	331.06	1.50	-	332.56	-	172.51	15.13	-	187.64	-
Building No. 2	9.50%	-	38.34	-	-	38.34	-	30.87	0.71	-	31.58	-
Furniture & Fixture	25.89%	-	52.43	-	-	52.43	-	38.80	3.32	-	42.12	-
Mobile Phone	63.16%	-	2.87	1.13	-	4.00	-	2.59	0.74	-	3.33	-
Office Equipments	45.07%	-	30.43	1.43	-	31.86	-	26.63	1.73	-	28.36	-
Plant & Machinery	18.10%	-	3,172.64	440.32	-	3,612.96	-	2,387.20	142.74	-	2,529.94	-
Generator	18.10%	-	8.97	-	-	8.97	-	8.52	-	-	8.52	-
Compressors	18.10%	-	35.18	7.75	-	42.93	-	23.40	2.80	-	26.20	-
Transformers	18.10%	-	9.93	-	-	9.93	-	6.69	0.58	-	7.27	-
Transport Trolleys	18.10%	-	0.62	-	-	0.62	-	0.50	0.02	-	0.52	-
Coolant Tower (L-6)	18.10%	-	8.12	-	-	8.12	-	5.13	0.54	-	5.67	-
Coolant Tower (B-27)	18.10%	-	9.94	-	-	9.94	-	4.33	1.02	-	5.35	-
Air Conditioners	18.10%	-	26.06	8.43	-	34.49	-	20.21	1.27	-	21.48	-
Elevator (Lift)	18.10%	-	6.74	3.34	-	10.08	-	3.94	0.83	-	4.77	-
Computers	63.16%	-	48.37	2.62	-	50.99	-	42.16	3.36	-	45.52	-
Computer Software	63.16%	-	6.00	4.31	-	10.31	-	5.70	0.09	-	5.79	-
Inspection Equipments	18.10%	-	52.51	11.50	-	64.01	-	38.11	3.52	-	41.63	-
Electricals Installations	25.89%	-	35.66	-	-	35.66	-	30.35	1.18	-	31.53	-
Pollution Control Equipmen	18.10%	-	12.50	-	-	12.50	-	10.55	0.29	-	10.84	-
Motor Car	31.23%	-	127.02	-	-	127.02	-	94.85	9.29	-	104.14	-
Loader E-Cart (Electric Rid	31.23%	-	1.18	-	-	1.18	-	0.98	0.06	-	1.04	-
Motor Cycle	25.89%	-	2.52	1.16	-	3.10	-	1.79	0.41	-	1.68	-
Fire Safety Equipment	18.10%	-	10.37	-	0.58	10.37	-	4.81	1.01	0.52	5.82	-
Solar Plant	8.20%	-	72.49	-	-	72.49	-	16.47	4.59	-	21.06	-
TOTAL :		-	4,123.12	483.49	0.58	4,606.03	-	2,977.09	195.23	0.52	3,171.80	1,434.23
PREVIOUS YEAR :		-	-	-	-	-	-	-	-	-	-	-



Note 17				
CASH AND CASH EQUIVALENTS :				
Cash in Hand (As certified by the Management)	6.32		-	
Balances with Bank	74.05	80.37	0.54	0.54
TOTAL :		80.37		0.54
Note 18				
SHORT TERM LOANS AND ADVANCES :				
Advances with the Suppliers	347.02		-	
Loans & Advances to Staff	12.67		-	
Other Advances	8.99	368.68	-	-
TOTAL :		368.68		-
Note 19				
OTHER CURRENT ASSETS :				
Advances with Revenue Authorities	1,648.88		-	
Other Debit Balances	29.14	1,678.02	-	-
TOTAL :		1,678.02		-
Note 20				
REVENUE FROM OPERATIONS :				
1. Domestic Sale				
<u>Sale of Taps & Tools</u>				
a) Sales	12,911.51		-	
b) Deemed Export Sales (SEZ)	24.35		-	
Total:-	12,935.86		-	
Less : CGST Receipts	357.92		-	
: SGST Receipts	357.92		-	
: IGST Receipts	1,252.89		-	
: Discount & Rate Difference	204.05		-	
: Sales Return	40.86		-	
: T.C.S. Receipts	5.42	10,716.80	-	-
2. Export Sale				
a) Sale of Taps & Tools	897.66	897.66	-	-
3. Trading Sale				
a) Trading Sale	5.98		-	
Less : CGST, SGST, IGST & TCS	0.91		-	
Less : Sales Return	0.12	4.95	-	-
4. Scrap Sale				
a) Scrap Sale	42.34		-	
Less : CGST, SGST, IGST & TCS	6.76	35.58	-	-
TOTAL :		11,654.99		-
Note 21				
OTHER INCOME :				
Duty Draw Back Receipts		15.21		-
Rodtep Duty Receipts		10.25		-
Exchange Rate Fluctuation		5.00		-
F.D.R. Interest Received		0.25		-
Interest Received		1.84		-
Sales Tax Refund Received		0.17		-
Excess provision of stipend		1.04		-
Profit on Sale of Motor Vehicle		0.05		-
Short Term Capital Gain	4.65		-	
Less : Short Term Capital Loss	0.90	3.75	-	-
TOTAL :		37.56		-



Note 22				
CHANGES IN INVENTORY :				
1. Finished Goods :				
Opening stock	-	-	-	-
Add : Finished Goods stock transfer	908.12	-	-	-
Less : Closing stock	1,013.12	(105.00)	-	-
2. Work-In-Progress :				
Opening stock	-	-	-	-
Add : WIP Goods stock transfer	107.52	-	-	-
Less : Closing stock	264.92	(157.40)	-	-
3. Scrap Material :				
Opening stock	-	-	-	-
Add : Scrap Material Stock transfer	2.48	-	-	-
Add : Purchase of Scrap	-	-	-	-
	2.48	-	-	-
Less : Closing stock	2.44	0.04	-	-
TOTAL :		(262.36)		
Note 23				
COST OF RAW MATERIAL CONSUMED :				
Opening Stock	-	-	-	-
Add : Raw Material Stock transfer	579.10	-	-	-
Add : Purchase of Raw Material	2,119.02	-	-	-
Add : Purchase of HSS Taps	27.32	-	-	-
	2,725.44	-	-	-
Less : Closing Stock of Raw Material	848.61	1,876.83	-	-
TOTAL :		1,876.83		
Note 24				
COST OF STORES CONSUMED :				
Opening Stock	-	-	-	-
Add : Consumable Store Stock transfer	27.03	-	-	-
Add : Purchase of Consumable Stores	222.44	-	-	-
Less : Closing stock of Consumable Stores	21.70	227.77	-	-
TOTAL :		227.77		
Note 25				
COST OF PACKING MATERIAL CONSUMED :				
Purchases		116.94	-	-
TOTAL :		116.94		
Note 26				
COST OF TRADING GOODS CONSUMED				
Opening Stock	-	-	-	-
Add : Trading Goods Stock transfer	12.51	-	-	-
Add : Purchase of Trading Goods	5.45	-	-	-
Less : Closing stock of Trading Goods	11.86	6.10	-	-
TOTAL :		6.10		
Note 27				
MANUFACTURING EXPENSES :				
Building Repairs		16.73	-	-
Electricity Charges		212.81	-	-
Freight & Octroi		8.32	-	-
Job Work Expenses		2,051.84	-	-
Repairs and Maintenance		124.14	-	-
Testing Expenses		0.12	-	-
Water Charges		2.11	-	-
TOTAL :		2,416.07		



Note 28				
<u>SHARES EXPENSES :</u>				
Security Transaction Tax		1.12		-
Stamping Charges		0.24		-
Transaction Charges		0.04		-
Share Expenses		-		-
SEBI Tax		-		-
SGST & CGST on Shares		0.27		-
IPFT Expenses		-		-
TOTAL :		1.67		-
Note 29				
<u>EMPLOYEE BENEFIT EXPENSES :</u>				
Bonus		26.07		-
E. S. I. C.		0.77		-
Exgratia		20.17		-
Gratuity		6.16		-
Incentive A/c.		105.62		-
Labour Welfare		15.45		-
Leave with Wages		2.19		-
Medical Expenses		0.71		-
Provident Fund		16.06		-
Salary and Wages		412.80		-
TOTAL :		606.00		-
Note 30				
<u>ADMINISTRATION EXPENSES :</u>				
Profession Tax	0.05	-		-
Bank Charges	5.73	-		-
Books and Periodicals	0.04	-		-
Car Expenses	6.55	-		-
Computer Software Expenses	5.91	-		-
Conveyance Expenses	21.16	-		-
Consultancy Fees	3.85	-		-
Director Travelling Expenses	24.60	-		-
Donation	0.18	-		-
Insurance	10.86	-		-
Interest on Service Tax, GST & TDS	0.36	-		-
Internet / Website Expenses	3.37	-		-
Legal and Professional Expenses	9.73	-		-
Licence Fees	0.15	-		-
Listing Expenses	4.00	-		-
Loss on Sale of Rodtep Duty Licence	0.19	-		-
Membership Fees and Subscription	2.85	-		-
Office Expenses	7.53	-		-
Preoperative Expenses Written Off	0.63	-		-
Postage & Telegram Expenses	2.74	-		-
Printing and Stationery	9.02	-		-
Rent, Rates and Taxes	6.71	-		-
Security Service Charges	8.27	-		-
Sundry Balances W/Off	14.00	-		-
Telephone Expenses	2.91	-		-
Traveling Expenses	23.41	174.80	-	-
Payment to Directors				
- For Remuneration	178.75	-		-
- For Salary	36.00	-		-
- For Sitting Fees	0.73	215.48	-	-
Payment to Auditors				
- For Audit	1.00	-		-
- For Taxation	-	-		-
- For Consultancy & Others	-	1.00	-	-
TOTAL :		391.28		-



Note 31				
SELLING AND DISTRIBUTION EXPENSES :				
Advertisement		22.04		-
Carriage Outward		67.09		-
Commission on Sales		31.91		-
Entertainment Expenses		0.90		-
Hospitality Expenses		0.63		-
Sales Promotion		8.56		-
Sales Promotion & Consultancy Charges		18.38		-
TOTAL :		149.51		-
Note 32				
FINANCE COST :				
Bank Interest		8.94		-
Interest on Term Loan		0.22		-
TOTAL :		9.16		-
Note 33				
DEPRECIATION & AMORTISATION EXPENSES :				
Depreciation for the Year	195.23			-
Less:- Depreciation reversed	-	195.23		-
TOTAL :		195.23		-
Note 34				
INCOME TAX EXPENSES :				
Current Year Income Tax Provision		1,501.00		-
Add : Tax for Earlier Year		-		-
: Short Provision of Income Tax of Earlier Year		-		-
Less : Excess provision of income Tax Earlier Year		-		-
TOTAL :		1,501.00		-
Note 35				
EARNING PER SHARE				
(A) Profit for the Year		4,448.64		-
(B) Weighted Average Number of Shares		10671300.00		-
Basic Earning Per Share (In Rs.)		41.69		-
Diluted Earning per Share (In Rs.)		41.69		-



Note 36

SEGMENT REPORTING

Figures In Lakhs

Particulars	31st March 2025		31st March 2024	
	Tools	Others	Tools	Others
Revenues				
Sales to External Customers	11,688.80	3.75	11,692.55	-
Total Segmental Revenues	11,688.80	3.75	11,692.55	-
Segmental Result				
Profit before Interest (net of allocated corporate expenses)	5,965.49	2.02	5,967.51	-
Less: unallocated corporate expenses (Net of Other Income)				
Operating Profit	5,965.49	2.02	5,967.51	-
Interest (net of income)	9.16		9.16	-
Profit before Tax	5,956.33	2.02	5,958.35	-
Provision for Tax				
- Current Tax	1,500.54	0.46	1,501.00	-
- Deferred Tax	8.71		8.71	-
Profit from Ordinary Activities	4,447.08	1.56	4,448.64	-
Extraordinary Items				
Net Profit	4,447.08	1.56	4,448.64	-

Particulars	31st March 2025		31st March 2024	
	Tools	Others	Tools	Others
Other Information				
Segmental Assets	8,624.46	2,420.47	11,044.93	-
Unallocated Corporate Assets				
Total Assets	8,624.46	2,420.47	11,044.93	-
Segmental Liabilities	1,169.34	0.05	1,169.39	-
Unallocated Corporate Liabilities				
Total Liabilities	1,169.34	0.05	1,169.39	-
Capital Expenditure during the year (Including Movement in CWIP)	483.49	-	483.49	-
Depreciation & Amortisation Exps.	195.23	-	195.23	-

Notes :

- The above Financials results have been arrived at after going through the Balance Sheet and Profit & Loss Account for the Company for the year ending on 31st March,
- This segment report of M/s Emkay Tools Ltd. is prepared in accordance to the Accounting Standard 17 - "Segment Reporting"
- For the purpose of this reporting, Business Segment are considered as primary segments. Since the Company is operating from single location. There are no Geographical segments for the company. However, based on Business Line, there are 2 segments, viz., Manufacturing of Tools and Investment Activities
- The measurement principles for segment reporting are based on Accounting Standards adopted in the consolidated financial statements. Segment's performance is evaluated based on segment revenue and profit or loss from operating activities, i.e., segment results.
- Operating revenues and expenses related to both third party and inter-segment transactions are included in determining the segment results of each respective Finance Income earned and finance expense incurred is not allocated to individual segment and the same has been reflected at the Group Level for segment reporting. Inter-segment pricing and terms are reviewed and changed by the management to reflect changes in market conditions and changes to such terms are reflected in the period the change occurs. Segment information prior to the change in terms is not restated. These transactions have been eliminated on consolidation. The total assets disclosed for each segment represent assets directly managed by each segment, and primarily include receivables, property, plant and equipment, intangibles, inventories, operating cash and bank balances, inter-segment assets and exclude derivative financial instruments, deferred tax assets and income tax recoverable.
- Segment liabilities comprise operating liabilities and exclude external borrowings, provision for taxes, deferred tax liabilities and derivative financial instruments.
- Segment capital expenditure comprises additions to property, plant and equipment and intangible assets (net of rebates, where applicable).



Note 37**EMPLOYEE COSTS**

Particulars	As on March 31st, 2025	As on March 31st, 2024
Salary Allowances & Others	583	-
Defined contribution plan	17	-
Defined benefit plan/other long term benefits	6	-
Share based compensation	-	-
Total	606	-

Note 38**INCOME TAXES**

The major components of the Income Tax Expenses are Follows :

Particulars	As on March 31st, 2025	As on March 31st, 2024
Current Income Tax		
in India	1,501	-
Overseas	-	-
Deferred Tax		
Relating to origination and reversal of temporary differences	9	-
Relating to changes in tax rates	-	-
Tax expense attributable to current year's profit (A) :-	1,510	-
Adjustments in respect of income tax of previous year :		
Current income tax		
in India	-	-
Overseas	-	-
Total (B) :-	-	-
Total (A+B) :-	1,510	-

The company during the Period has earned a profit of Rs. 5958.35 Lakhs, A provision of Rs. 1501.00 Lakhs for Income Tax as required by Income Tax Act, 1961 has been made in the Books of Account.

Note 39**CURRENT ASSETS, LOANS AND ADVANCES**

In the opinion of the management, Current Assets, Loans and Advances are of the values stated, if realised in the ordinary course of business

Note 40**RELATED PARTY TRANSACTIONS**

Related Party transactions represent transactions entered into by the Group with entities having significant influence over the Group ('significant influence entities'), associates, joint ventures and other related parties. The transactions and balances with the related parties for the year ended March 31st, 2025 and Year ended March 31st, 2024, respectively are described below :

RELATED PARTY DISCLOSURE**A. Key Management Persons :**

Mr. Ajay Prakash Kanoria
Mrs. Alka Kanoria
Mr. Sumit Gaidhane
Mrs. Riya Sarang Agrawal

B. Relatives of Key Management Persons :

Apoorvashree Kanoria
Anandita Kanoria

C. Related Parties

Emkay Taps & Cutting Tools Ltd.
Nagpur Tools Pvt. Ltd.
Adishree Engineering Pvt. Ltd.



Summary of Transactions with Above Parties :

Particulars	Year Ended March 31st, 2025	Year Ended March 31st, 2024
a. Transactions for the period		
<u>Nagpur Tools Pvt. Ltd.:-</u>		
Job Work Expenses (Gross Including Taxes)	1,293.49	-
<u>Adishree Engineering Pvt. Ltd.</u>		
Job Work Expenses (Gross Including Taxes)	96.28	-
<u>Emkay Taps & Cutting Tools Ltd. :-</u>		
Loan Taken	-	2.73
Sales	414.81	

Closing Balance	Year Ended March 31st, 2025	Year Ended March 31st, 2024
Due from		
Emkay Taps and Cutting Tools Limited	25.95	-
Due to:-		
Ajayprakash Kanoria	119.87	-

Note : Outstanding balances at period end are unsecured and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. The Group has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is taken each year through examining the financial position of the related party and market in which the related party operates.

Remuneration to key management personnel were as follows :

Particulars	Year Ended March 31st, 2025	Year Ended March 31st, 2024
1) Ajayprakash Kanoria		
Salary	36.00	-
Remuneration	178.75	-
2) Sumit Gaidhane		
Salary	6.37	-
3) Riya Sarang Agrawal		
Salary	2.19	-
Total	223.31	-

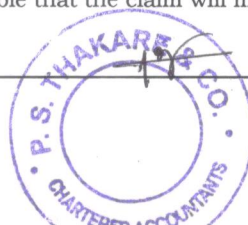
Note 41

CONTINGENCIES

Particulars	Year Ended March 31st, 2024	Year Ended March 31st, 2023
(i) Taxes, Duties and Other Demands (under adjudication/appeal/dispute)		
(ii) Claims under legal cases including arbitration matters	-	-
Total	-	-

The above mentioned contingent liabilities represent disputes with various government authorities in the respective jurisdiction where the operations are based and it is not possible for the Group to predict the timing of final outcome.

Based on the Company's evaluation, it believes that it is not probable that the claim will materialise for below cases and therefore, no provision has been recognised.



Note 42**AGEING SCHEDULE FOR TRADE PAYABLES AND RECEIVABLES****i) Ageing Schedule of Trade Payables**

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	0.49	-	-	0.49
(ii) Others	478.18	0.21	-	-	478.39
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

ii) Ageing Schedule of Trade Receivables

Particulars	Outstanding for following periods from due date of payment					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	2,839.33	0.84	4.80	13.20	4.32	2,862.49
(ii) Undisputed Trade Receivables - considered doubtful						-
(iii) Disputed Trade Receivables - considered good						-
(iv) Disputed Trade Receivables - considered doubtful						-

Note : The above analysis has been put forth after taking into consideration the date of receivable/payables outstanding in the Demerged Company i.e. M/s Emkay Taps and Cutting Tools Limited. (Refer Note No. 45)

Note 43**ADDITIONAL REGULATORY INFORMATION****i) Title Deeds of Immovable Property not held in the name of the Company**

The company does have any immovable property whose title deeds are not held in the name of the company during the period under reporting.

ii) Disclosures for Loans and Advances to Related persons

During the period under reporting, the Company has not granted Loans and Advances in the nature of loans to Promoters, Directors, KMP's and related parties (as defined under Companies Act, 2013) either severally or jointly with any other person.

iii) Capital - Work - in Progress (CWIP)

The company does not have any Capital-Work-in Progress during the period under reporting.

iv) Intangible Assets under Development

During the period under reporting, the Company has no Intangible Assests which are under Development stage.

v) Borrowing from Banks and Financial Institution on security of Current Assets

The Company has a Cash Credit facility availed from ICICI Bank & during the period under reporting.

a) The quarterly returns of statements of current assets filed by the Company with the Bank are in agreement with the books of accounts.



vi) Ratios

Particulars	As on March 31st, 2025	As on March 31st, 2024	% Change in Ratio
1. Current Ratio	2.678	2.893	NA
2. Debt - Equity Ratio	0.320	-	NA
3. Debt Service Coverage Ratio	0.35%	-	NA
4. Return on Equity Ratio	53.24%	-	NA
5. Inventory Turnover Ratio	10.78	-	NA
8. Net Capital Turnover Ratio	5.20	-	NA
9. Net profit Ratio	38.17%	-	NA
10. Return on Capital Employed	71.26%	-	NA

The comparative chart of ratios shown above based on the financial statement are not comparable as the Scheme of Arrangement between Emkay Taps and Cutting Tolls Limited and Emkay Tools Limited has been effected during the period under reporting which has caused such impact.

vii) Undisclosed Income

The Company does not have any income which have been surrendered or disclosed as income during the year in the tax assessment under The Income Tax Act, 1961.

Note 44

EXPENDITURE IN RELATION TO CSR EXPENDITURE

As per Sec 135 of the Companies Act, 2013, the Company has taken over the Tools business of Emkay Taps and Cutting Tolls Limited as per the Scheme of Arrangement approved by NCLT having appointed date as 01/04/2024. Therefore during the period under reporting, the company is not required to undertake expenditure in respect of Corporate Social Responsibility (CSR).

Note 45

SCHEME OF ARRANGEMENT

The Board of Directors of Emkay Taps and Cutting Tools Limited ("ETCTL or Demerged Company") and Emkay Tools Limited ("ETL or Resultant Company") in their respective meetings dated 29/06/2023 approved the Composite Scheme of Arrangement ("Scheme") between ETCTL and ETL as well as their respective shareholders, in accordance with Section 230 to 232 read with Section 66 of the Companies Act, 2013 and other applicable provisions and rules. The Scheme entails the demerger of the 'Tools Business' from ETCTL into ETL, with an appointed date of 01/04/2024.

The Honourable National Company Law Tribunal ("NCLT") of the Mumbai Bench approved the scheme of Demerger via Order No. C.P.(CAA) 122(MB) 2024 dated 28/10/2024. The certified true copy of the order was received on 12/11/2024 and filed with Registrar of Company on 19/11/2024. The Scheme becomes effective / operative from the effective date of 19/11/2024, with this, the Tools Business of ETCTL being transferred to and vested in ETL with effect from the appointed date i.e., 01/04/2024.

Upon operation of the Scheme, the existing share capital of ETL, amounting to Rs. 1.00 Lakhs divided into 1,00,000 shares of Rs. 1 each, fully paid up, held by the Demerged Company, prior to the Scheme becoming effective, shall stand cancelled without any further application, act, instrument, or deed, as an integral part of this Scheme, with adjustments done through Capital Reserve of the Company. As per the Scheme, the Resulting Company has issued one fully paid up equity shares of Rs. 1 each for every one fully paid up equity share of Rs. 10 each held by the equity shareholders of the Demerged Company (ETCTL). Accordingly the Paid up capital of ETL is determined as Rs. 1,06.71 lakhs comprising of 1,06,71,300 shares of Rs. 1 each.

The record date for allotment was fixed as 04/12/2024 and the issuance and allotment of equity shares took place on 05/12/2024.

From the appointed date, the Tools Business of ETCTL, including all assets and liabilities is transferred and vested to ETL in accordance with the Scheme. Consequently, the Deferred Tax Liability related to those assets and liabilities has been remeasured and has resulted in a charge of Rs. 10.24 Lakhs to the opening balance of retained earnings of ETL. Further, any incremental deferred tax liability from the period from 1st April 2024 to 31st March 2025 has been debited to Profit and Loss Account.



The value of Assets acquired and Liabilities taken over under the Scheme is as follows :

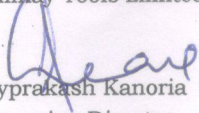
Particulars	Value
Assets	
<u>I. Non Current Assets</u>	
i. Property, Plant and Equipment	1146.03
ii. Fixed Deposits	4.01
iii. Long Term Loans and Advances	31.65
<u>II. Current Assets</u>	
i. Inventories	1636.76
ii. Trade Receivables	2367.58
iii. Cash and Cash Equivalents	11.75
iv. Short term Loan and Advances	126.37
v. Other Current Assets	185.45
Total of Assets	5509.60
Liability	
<u>I. Non Current Liabilities</u>	
i. Capital Reserves	376.10
ii. Deferred Tax Liabilities (Net)	10.24
<u>II. Current Liabilities</u>	
i. Short Term Borrowings	648.28
ii. Trade Payables	425.87
iii. Other Current Liabilities	577.32
iv. Short Term Provisions	44.71
Total of Liabilities	2082.53
Net Worth	3427.07

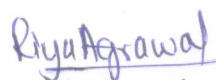
Note 46

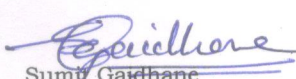
PREVIOUS YEAR FIGURES

The previous year figures have been regrouped, recasted and reclassified wherever necessary to make them comparable with those of current year figures.

For Emkey Tools Limited


Ajayprakash Kanoria
Managing Director
DIN No : 00041279

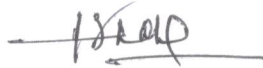

Riya Agrawal
Company Secretary


Sumit Gadhane
Chief Finance Officer

As Per My Report of Even Date Attached

For M/s P. S. Thakare & Co.
Chartered Accountant
FRN 128572W




B. S. Thakare
Partner
Membership No. 127522

Place : Nagpur

Dated : 16/05/2025

UDIN :25127522BMJAEM9779