

Dt.: 3<sup>rd</sup> September, 2025

1. Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai 400001
2. Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C 1, G Block,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai 400051

***Ref: Reg, 30 & 34 of SEB I (LODR) Regulations, 2015***

**Sub.: 70<sup>th</sup> Annual Report for the Financial Year 2024-25 and Notice of the 70<sup>th</sup> Annual General Meeting of the Company**

Dear Sir Ma'am,

Pursuant to Regulation 30 and 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the 70<sup>th</sup> Annual Report alongwith the Notice of the 70<sup>th</sup> Annual General Meeting of the Company for the financial year ended 31<sup>st</sup> March, 2025.

In compliance with the relevant Circulars issued by the Securities Exchange Board of India, the Notice of the 70<sup>th</sup> Annual General Meeting and the Annual Report for the financial year 2024-25 is being sent to the shareholders through electronic mode at their registered e-mail addresses and are also available on the Company's website at [http://federalmogulgoetzeindia.net/web/70th Annual Report 2024 2025.pdf](http://federalmogulgoetzeindia.net/web/70th%20Annual%20Report%202024%202025.pdf).

This is for your kind information and record.

Regards.

Yours truly.

For **Federal-Mogul Goetze (India) Limited**

(Dr. Khalid Iqbal Khan)

**Whole-time Director- Legal & Company Secretary**

Encl: As above

CC: 1. National Securities Depository<sup>7</sup>  
Limited  
Trade Word, 4<sup>th</sup> Floor  
Kamala Mills Compound  
Senapati Bapat Marg  
Lower Parel, Mumbai 400 013

2. Central Depository<sup>7</sup> Services [India] Limited  
Marathon Futurex, A- Wing,  
25<sup>th</sup> Floor, NM Joshi Marg,  
Lower Parel, Mumbai- 400 013

**TENNECO**

**FEDERAL-MOGUL GOETZE (INDIA) LIMITED**



**70<sup>th</sup> Annual Report - 2024-25**



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## BOARD OF DIRECTORS

### Chairman & Director

Mr. Rajesh Jain



### Managing Director & Chief Financial Officer

Mr. Amit Mittal



### Whole Time Director - Legal & Company Secretary

Dr. Khalid Iqbal Khan



### Directors

Ms. Nalini Jolly

Mr. Rayasam Venkataramaiah

Mr. Rishi Verma

Mr. Vishal Khairari

Mr. Jason Wesley Johnson

### Auditors

Deloitte Haskins & Sells LLP

## REGISTRAR AND SHARE TRANSFER AGENTS

AJankit Assignments Limited  
Corporate Office, 'Alankit Heights'  
3E/7, Jbandewalan Extn.  
New Delhi 110 055  
Ph. No. 011-23541234, 42541956  
Email: [rtaCn@ajankit.com](mailto:rtaCn@ajankit.com)

## REGISTERED OFFICE

803, Best Sky Tower,  
Netoji Subhash Place,  
New Delhi - 110034

## WORKS

1. Bohadurgarh, Patiala (Punjab)
2. Yelahonko, Bengaluru (Karnataka)
3. Bhiwadi {Rajasthan}

## KEY BANKERS

HDFC Bank Ltd.  
Kotak Mahindra Bank Ltd.  
Yes Bank Limited  
Bank of America  
iCfCI Bank Limited

## TEN YEAR'S FINANCIAL REVIEW

(Rs. in lacs)

	March 2025	March 2024	March 2023	March 2022	March 2021	March 2020	March 2019	March 2018	March 2017	March 2016 (IS-vwV*)
Total Income (gross)	182,594.52	171,190.95	164,042.01	134,433.26	111,056.59	109,115.27	134,747.24	136,221.30	141,345.50	150,128.05
Depreciation	8,024.43	7,770.71	7,281.38	7,728.69	8,105.76	7,958.60	8,862.75	8,151.33	7,343.32	7,517.68
Profit before tax	22,389.69	17,269.90	12,727.35	7,237.31	381.41	2,091.19	13,310.20	13,643.81	10,974.58	7,380.15
Provision for excess provision for pre-yr. written back if any)	5,962.96	4,406.04	3,130.50	1,857.08	61.65	19.57	4,755.24	5,109.62	3,780.76	2,779.51
Profit after tax	15,532.23	12,863.86	9,596.85	5,380.24	319.76	2,071.62	8,554.97	8,534.19	7,193.82	4,400.64
Dividend	-	-	-	-	-	-	-	-	-	-
Dividend For	-	-	-	-	-	-	-	-	-	-
Retained Profit/(Loss)	15,532.23	12,863.86	9,596.85	5,380.24	319.76	2,071.62	8,554.97	8,534.19	7,193.82	4,400.64

## Assets Liabilities & Net Worth

	March 2025	March 2024	March 2023	March 2022	March 2021	March 2020	March 2019	March 2018	March 2017	March 2016
Fixed Assets	47,383.93	54,006.22	53,989.01	52,099.98	53,193.94	55,705.18	56,877.36	54,712.22	54,088.36	55,247.43
Investments	688.32	675.49	666.53	665.4	517.43	516.94	516.94	513.25	513.25	510.00
Indebtedness	-	-	-	-	-	-	6,661.45	6,812.67	11,593.22	20,132.59
Share Capital	5,563.21	5,563.21	5,563.21	5,563.21	5,563.21	5,563.21	5,563.21	5,563.21	5,563.21	5,563.21
Reserves	113,961.64	98,429.41	85,565.55	75,549.17	70,168.93	69,849.17	67,777.55	59,222.58	50,688.39	43,494.57
Net Worth	119,524.85	103,992.62	91,128.76	81,112.38	75,732.14	75,412.38	73,340.76	64,785.79	56,251.60	49,067.78

## Significant Ratios

	March 2025	March 2024	March 2023	March 2022	March 2021	March 2020	March 2019	March 2018	March 2017	March 2016
<b>A. Measurement of investment</b>										
Percentage of Return on Investment (annualised)	20.03	17.70	14.78	9.23	0.50	2.69	17.56	19.57	16.02	10.54
Percentage of Return on Equity (annualised)	20.03	17.70	14.78	9.23	0.50	2.81	19.27	22.54	20.84	15.25
Dividend Cover [Ratio]										
<b>B. Measurement of Performance</b>										
Percentage of Profit before Tax to sales	12.65	10.34	7.91	5.47	0.35	1.96	10.09	10.20	7.91	4.91
Percentage of Profit after tax to sales	8.78	7.70	5.97	4.07	0.29	1.94	6.49	6.38	5.19	3.01
<b>C. Measurement of Financial Status</b>										
Percentage of term Loans to Tangible Net Worth									0.08	0.23
Current Ratio	2.70	2.24	1.87	1.77	1.83	1.90	1.61	1.39	1.20	0.98
<b>D. General</b>										
Dividend per Equity Share (Rs.)										
Earnings per Equity Share (Rs.) (annualised)	28.72	22.48	17.48	9.48	0.14	5.36	14.83	14.91	13.33	7.91
Book Value per Equity Share (Rs.)	214.85	186.93	163.81	145.80	136.13	135.56	131.83	116.45	101.11	88.18

## Corporate Social Responsibility Activities

During the Financial Year 2024-25 your company took up activities in the field of providing education, employability, livelihood enhancement, environment conservations women empowerment, gender diversity S health benefits.

### GURGAON

#### Education Initiative - Ghar Angna

**Total Students - 130 students**

**Classes - Nursery to 4th**

Apr-24 New Session Started.

May-24 Mother's Day celebrated. Books & Uniforms Distribution by the Company.

Aug-24 Independence Day & Janmashtami was celebrated.

Sep-24 Teacher's Day & Ganesh Puja Celebrated. 1st Terminal exams were held.

Oct-24 Parents teachers Meet & result were shown to parents.

Dec-24 2nd Terminal exams were held & Christmas was celebrated with the Company's team with fun, foods & gifts.

Jan-25 Parents teachers Meet.

Mar-' 25 Final Year Exams were held & Results were shown to parents.



Ganesh Puja



Bt Terminal Exams



Teacher s Dey Catenation





Christmas Celebration



Winter's Uniform Distribution



Result's Distribution



Independence Day Celebration



Janmashtami Celebration



parents\* teachers meet

## Empowering Women Through Skill Development: The Silai Program

The Company, in collaboration with Aarohan NGO, successfully supported the Silai Program—an initiative focused on empowering women through tailoring and sewing training. This program enabled 77 women to gain valuable skills, achieve financial independence, and improve their livelihoods.

## Certificate Distribution





# TENNECO

A certificate ceremony held at the Company's Gurgaon office celebrated their accomplishments and highlighted the company's commitment to sustainable community development and gender equality.

As part of this initiative, the Company also distributed sewing machines to the participants, equipping them with the tools needed to start their own businesses. This holistic support reflects the Company's dedication to meaningful CSR efforts that create lasting impact.

## Sewing Machines Distribution



## Inclusive Empowerment: Supporting the Transgender Community

The Company, in partnership with Aarohan NGO, funded a skill development program for the transgender community, offering training in tailoring, housekeeping, beautician skills, and computer literacy. A certification ceremony at the Company's Gurgaon office celebrated the achievements of the participants, who expressed deep gratitude for the opportunity. This initiative reflects the Company's commitment to diversity, equality, and sustainable community development.

## Certificate Distribution



## Certificate Distribution



## Sunhara Bhavishya: Educating Vulnerable Girls

In partnership with Prayas NGO, the Company supported the Sunhara Bhavishya initiative to educate 120 out-of-school adolescent girls, including 60 under the Juvenile Justice Act. Through learning centers, the program provided remedial education, health awareness, and life skills to help mainstream these girls into formal education and reduce their vulnerability

### Awareness Session on "Child Sexual Abuse"



### Remedial Classes for Girls



## Enhancing Healthcare Access: Blood Storage Units Initiative

The Company partnered with Medihelp Foundation to provide blood storage units to government hospitals in Farukh Nagar and Sector 31, Gurgaon. This initiative strengthens hospital infrastructure, ensuring timely access to critical blood supplies and improving patient care. It reflects the Company's commitment to community health and impactful CSR efforts.



**Blood Storage unit Provide at Govt. Hospitals**



## Supporting Mobility: Aids for Persons with Disabilities

The Company, in collaboration with Maa Foundation, provided 39 patients artificial limbs, 3 wheelchairs, and 4 electric tricycles to individuals with disabilities. This initiative promotes mobility, independence, and improved quality of life, reinforcing the Company's commitment to inclusive and impactful community development.



**Artificial Limbs & wheelchair provided**



**Snacks distribution**



**Donates electric tricycles to patients, bringing independence and smiles**

## Infrastructure Enhancement at Government School

The Company, in collaboration with Maa Foundation, renovated toilets, provided essential furniture, and developed a tin shed lunch area and sink facility at a government school. This initiative improves the learning environment and supports student well-being as part of our CSR commitment to education.



## BHIWADI

## Supporting Patient Comfort: Furniture Donation to ESiC Hospital

The Company donated furniture to the ESiC Hospital in Bhiwadi, enhancing infrastructure and ambiance to improve comfort for patients, families, and healthcare staff. This initiative reflects our commitment to community well-being through impactful CSR efforts.





## Improving Learning Environment: Furniture Donation to Govt. Girls College

The Company donated classroom and office furniture, whiteboards, fans, and a washroom facility to Government Girls College in Bhiwadi. This initiative aims to create a safer, more comfortable learning environment for up to 100 students, boosting morale and supporting educational growth as part of our CSR commitment.

### Print Media Coverage & Glimpse of felicitation Ceremony



## Strengthening Healthcare Infrastructure: Medical Equipment Support

The Company provided essential medical equipment—including diagnostic tools, monitoring systems, and life-saving devices—to ES1C Hospital and a government hospital. This initiative enhances healthcare services and treatment outcomes, reflecting our commitment to public health and community well-being through impactful CSR efforts.

### Donates Medical Equipment's at ESIC Hospital



## PATIALA

### Supporting Special Education: Uniform Distribution to Patiala School

The Company provided summer and winter uniforms, shoes, and socks to 280 students at the Patiala School for the Deaf and Blind, a free residential institution for especially abled children. This initiative enhances comfort and dignity for the students, reflecting our commitment to inclusive education and community support.

**Warmth, Dignity, and Inclusion: Tenneco's CSR initiative provides summer and winter uniforms for deaf and blind children, supporting comfort, confidence, and equal opportunity in education.**



### Upgrading Science Education: ITI Patiala Lab Renovation

The Company renovated the science lab at ITI Patiala, upgrading equipment, safety measures, and infrastructure to foster hands-on learning. This initiative supports students in gaining practical skills in science and technology, aligning with our CSR focus on quality education and skill development.

**-Empowering Futures: Tenneco's CSR initiative breathes new life into the Science Lab at ITI Patiala, fostering digital learning and skill development for tomorrow's workforce**





## Environmental Sustainability Initiatives

The Company conducted a tree plantation drive to promote green cover, air quality, and biodiversity, supporting climate action and community awareness. Additionally, 2,850 eco-friendly jute bags were distributed to reduce plastic use and empower local artisans, reinforcing our commitment to sustainability and community welfare.



## Digital Infrastructure Support: Computer Lab at Punjabi University

The Company constructed a modern computer lab at Punjabi University, featuring advanced systems and high-speed internet to enhance digital learning. This initiative supports education and skill development, aligning with our CSR commitment to academic excellence.

## BANGLORE

## Menstrual Hygiene Initiative in Semi-Rural Schools

The Company supported menstrual hygiene awareness and pad distribution for underprivileged girls in 10 semi-rural Bangalore schools, helping reduce period poverty and support continued education.



## **Pink Toilets Renovation for Girls in Government Schools**

The Company renovated girls\* washrooms -Pink Toilets - in government schools to improve hygiene, safety, and comfort. This initiative enhances the learning environment and supports continued education for adolescent girls, aligning with our CSR commitment to quality education and student well-being.

## **Improving School Infrastructure and Hygiene**

The Company facilitated the installation of water purifiers in 4 government schools across Yelahanka, ensuring access to clean drinking water. Additionally, the Company provided double-sided magnetic boards to a school in Sarguru, H.D. Kote, enhancing interactive learning and classroom engagement.

## **Government School Renovation for Enhanced Learning**

The Company's CSR initiative focused on renovating government schools by upgrading classrooms, libraries, and sanitation facilities. These improvements create safer, more engaging learning environments, boost student morale, and support quality education and community development.

## **Vocational Training for Children with Special Needs**

The Company supported vocational training and sheltered workshops for mentally challenged children, helping them develop practical skills and engage in meaningful activities. This initiative promotes independence, inclusion, and improved quality of life

### **Training Equipment's for Mentally Challenged Children**



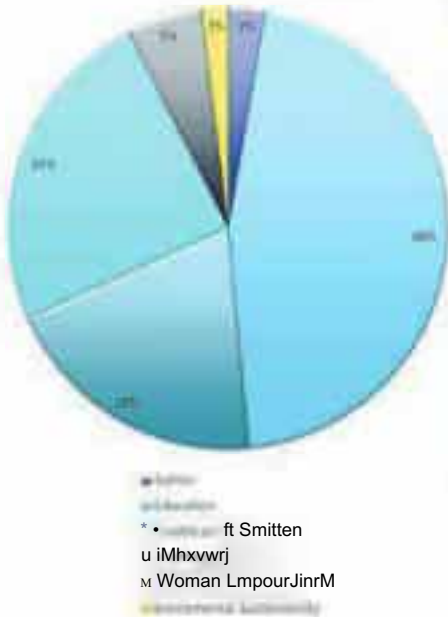
Improving Neonatal Care: NICU Warmer Installation

The Company installed a Neonatal Intensive Care Unit warmer at the Government Hospital in Konakumte to address critical gaps in newborn care. This advanced equipment supports healthcare professionals and enhances neonatal health outcomes in the region.

Tenneco's CSR support enables the establishment of a Neonatal Care Unit at Govt. Hospital, ensuring healthier beginnings for newborns and peace of mind for families



Sector Wise Distribution



Impact Assessment		
Area	%of Total Budget	Impact
Education	46%	5158 Students
Women Empowerment	5%	157 Females
Healthcare & Sanitation	20%	
Livelihood Enhancement	24%	60 Transgender, 42 male, 4 females & 20 children
Environmental Sustainability	2%	2850 People



**FEDERAL-MOGUL GOETZE (INDIA) LIMITED**

CIN: L74899DL1954PLC002452

**Registered Office:** 803, Best Sky Tower.

Netaji Subhash Place, New Delhi - 110034

**Corporate Office:** 10th Floor, Paras Twin Towers, Tower- B,

Golf Course Road. Sector- 54 Gurugram- 122002

Tel. : +91 011-44788657, +91 124 4784530

**E-mail:** [investorgrievance@tenneco.com](mailto:investorgrievance@tenneco.com)**Website:** [www.federalmogulgoetzeindia.net](http://www.federalmogulgoetzeindia.net)**TENNECO****NOTICE**

Notice is hereby given that the 70<sup>th</sup> (Seventieth) Annual General Meeting (AGM) of Federal-Mogul Goetze (India) Limited (the Company) will be held on Monday, 29<sup>th</sup> September, 2025 at 11:00 AM through Video conferencing (VC) or Other Audio Visual Means (OAVM) for which purpose the Registered Office of the Company situated at 803, Best Sky Tower, Netaji Subhash Place, New Delhi-110034 shall be deemed as the venue for the Meeting and the proceedings of the AGM shall be deemed to be made there at, to transact the following business.

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements including Consolidated Financial Statements of the Company for the financial year ended 31 March 2025, and Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Dr. Khalid Iqbal Khan (DIN: 05253556) who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:****TO CONSIDER AND IF THOUGHT FIT TO PASS WITH OR WITHOUT MODIFICATION(S) THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:****3. Ratification of Remuneration to Cost Auditor for the financial year 2025-26**

**"RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any; of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to Sanjay Gupta & Associates. Cost Accountants having Firm Registration No. 000212 appointed by the Board of Directors of the Company to conduct the audit of cost records of the Company for the financial year 2025-26, amounting to Rs. 4,95,000/- (Rupees Four Lakh Ninety-five Thousand Only) as audit fee plus applicable tax(es) plus out of pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified, confirmed and approved "

**4. Appointment of Secretarial Auditors for the term of 5 years**

**"RESOLVED THAT** pursuant to the provisions of Sections 204 and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Regulation 24A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 and Rules framed thereunder (including any statutory modification(s), amendment(s), clarification(s), substitution<sup>^</sup>) or re-enactment(s) thereof for the time being in force), and as per the recommendation of the Audit Committee and the Board of Directors of the Company, Ms. Deepika Gera, Practicing Company Secretary, having Peer Review No. 2081/2022, who has provided her consent and has confirmed her eligibility for appointment of Secretarial Auditors of the Company be and is hereby appointed as the Secretarial Auditor of the Company to hold office for a period of 5 years from the conclusion of this 70<sup>th</sup> (Seventieth) Annual General Meeting (AGM) of the Company till the conclusion of the 75<sup>th</sup> (Seventy Fifth) Annual General Meeting of the Company to be held in the calendar year 2030 at such remuneration, as approved by the Board of Directors of the Company from time to time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and are hereby severally authorized to decide and finalize the terms and conditions of appointment, including the remuneration of the Secretarial Auditors ' "

**5. Appointment of Mr. Rishi Verma (DIN: 08943606) as a Non-Executive Director**

**"RESOLVED THAT** pursuant to the provisions of Sections 152, 160, 161 and all other applicable provisions, if any of the Companies Act, 2013 read with the Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment thereof for the time being in force, and subject to such consents and permissions as may be required, Mr. Rishi Verma (DIN: 08943606), who was appointed as an Additional Director by the Board, with effect from 11 August 2025, be and is hereby appointed as a Non-executive Director, liable to retire by rotation, on the Board of the Company"

## 6. Appointment of Mr. Jason Wesley Johnson (DIN: 05226025) as a Non-Executive Director

**'RESOLVED THAT** pursuant to the provisions of Sections 152,160,161 and another applicable provisions, if any, of the Companies Act 2013 read with the Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modifications) or re-enactment thereof for the time being in force, and subject to such consents and permissions as may be required, Mr. Jason Wesley Johnson (DIN: 05226025), who was appointed as an Additional Director by the Board, with effect from 11<sup>th</sup> August 2025, be and is hereby appointed as a Non-executive Director, liable to retire by rotation, on the Board of the Company'

## 7. Appointment of Mr. Vishal Khairari (DIN: 06484249) as a Non-Executive Director

**"RESOLVED THAT** pursuant to the provisions of Sections 152,160,161 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment thereof for the time being in force, and subject to such consents and permissions as may be required, Mr. Vishal Khairari (DIN: 06484249), who was appointed as an Additional Director by the Board, with effect from 11<sup>th</sup> August 2025, be and is hereby appointed as a Non-executive Director, liable to retire by rotation, on the Board of the Company'

**TO CONSIDER AND IF THOUGHT FIT. TO PASS WITH OR WITHOUT MODIFICATION(S) THE FOLLOWING RESOLUTION AS SPECIAL RESOLUTION:**

## 8. Appointment of Mr. Amit Mittal (DIN: 02292626) as Managing Director and Chief Financial Officer

**'RESOLVED THAT** pursuant to the provisions of Sections 152,160,196,197,203, Scheduled and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such consents and permissions as may be required, Mr. Amit Mittal (DIN: 02292626), who was appointed as an Additional Director by the Board, with effect from 11<sup>th</sup> August 2025, be and is hereby appointed as a Director of the Company, liable to retire by rotation, on the Board of the Company"

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 196,197 and 198 read with Schedule V and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of Members be and is hereby accorded to the appointment of Mr. Amit Mittal (DIN: 02292626) as the Managing Director and Chief Financial Officer of the Company for a period of 3 (Three) years, with effect from 11<sup>th</sup> August 2025, liable to retire by rotation, on such terms and conditions, including remuneration as set out in this resolution and the Explanatory Statement annexed to this Notice, 'with the liberty to the Nomination and Remuneration Committee and the Board of Directors to alter and vary the terms and conditions thereof in such manner as may be deemed expedient, subject to the maximum permissible limits as prescribed from time to time under the provisions of the Companies Act, 2013 or any amendment thereto or any reenactment thereof."

**By Order of the Board,  
For Federal-Mogul Goetze (India) Limited,  
Sd/-**

**Dr. Khalid Iqbal Khan  
Who is-time Director-Legal & Company Secretary  
Membership No. F5993**

Address: IGF-Emerald Hills Floor-138,  
Sec.-65 Urban Estate,  
Golf Course Extn. Road,  
Gurugram-122101

**Date : 11<sup>th</sup> August 2025  
Place : Gurugram**

## Notes:

1. Pursuant to Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05/2020 followed by Circular No. 027/2021 dated January 13, 2021, 19/2021 dated December 08, 2021, 21/2021 dated December 14, 2021, Circular No. 02/2022 dated 5 May 2022, Circular No. 10/2022 dated 28<sup>th</sup> December 2022, Circular No. 09/2023 dated 25<sup>th</sup> September 2023 and Circular No. 09/2024 dated 19<sup>th</sup> September, 2024 (hereinafter collectively referred to as "MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 issued by the Securities and Exchange Board of India (SEBI) dated May 12, 2020, followed by Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/PZ2022/62 dated 13<sup>th</sup> May 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05<sup>th</sup> January 2023, Circular No. SEBI/HO/DDHS/P/CIR/2023/0164 dated 06 October, 2023 and Circular No. SEBI/HO/CFD/CFD-POD-2/P/CIR/2024/133 dated 3<sup>rd</sup> October, 2024 (hereinafter collectively referred to as SEBI Circulars") physical attendance of the Members to the Annual General Meeting (AGM) venue is not required and AGM be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Hence, Members may attend and participate in the AGM through VC/ OAVM.
2. Pursuant to MCA Circulars, the facility to appoint a proxy to attend and cast votes for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there and cast their votes through e-voting. Hence, the Proxy Form and Attendance Slip are not annexed to this Notice.
3. The Members may join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for at least 1000 members on a first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee Nomination and Remuneration Committee and Stakeholders Relationship Committee Auditors, etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members participating in the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars, the Company is providing the facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using a remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with MCA Circulars, the Notice calling the AGM has been uploaded on the website of the Company <http://federalmoqulqoetzeindia.net/web/index.html> in the Financials & Reports section. The complete Annual Report is also available in the same section. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. The recorded transcript of the forthcoming AGM scheduled to be held on Monday, 29<sup>th</sup> September, 2025 shall also be made available on the website of the Company <http://federalmoqulqoetzeindia.net/web/index.html> in the Investor Relations Section, as soon as possible after the Meeting is over.
8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act including the Memorandum and Articles of Association of the Company and all documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. Monday, 29<sup>th</sup> September, 2025. Members seeking to inspect such documents can send an email to [investorgrievance@tenneca.com](mailto:investorgrievance@tenneca.com).
9. In order to receive copies of the Annual Report 2024-2025 in electronic mode, Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective depository participants, and members holding shares in physical mode are requested to update their e-mail addresses with the Company's Registrar and Transfer Agent (RTA) i.e. Atankit Assignments Limited by sending a request letter providing Folio No., Name of the member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar card) at [rtat@alankit.com](mailto:rtat@alankit.com).



10. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agents.
11. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statements of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
12. Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting is annexed hereto.
13. A statement giving the relevant details of the directors seeking appointment/re-appointment, as required by Secretarial Standards-2 and Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed herewith.
14. The Register of Members and Share Transfer Register will remain closed from Monday, 22<sup>nd</sup> September 2025 to Monday, 29 September, 2025, (both days inclusive).
15. The Directors' Report, Auditors' Report, and Audited Financial Statements for the financial year ended 31<sup>st</sup> March 2025 are annexed herewith.
16. Corporate Members are encouraged to attend the AGM through their Authorized Representatives. They are requested to send by email, a certified copy of the Board Resolution/Power of Attorney authorizing their representatives to attend and vote on their behalf in the Meeting.
17. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and MCA Circulars, the Company is providing the facility for voting by electronic means for all its Members to enable them to cast their vote electronically and the business may be transacted through such e-voting.

A member may exercise his/her vote at the AGM by electronic means and the Company may pass any resolution by electronic voting system in accordance with the provisions of the aforesaid Rule.

For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency.

The facility of casting votes by a member using a remote e-voting system as well as e-voting on the day of the AGM will be provided by NSDL.

The Members attending the AGM who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.

The Members who have cast their vote by remote e-voting prior to the Meeting may also attend the AGM but shall not be entitled to cast their vote again.

Members may contact Dr. Khalid Iqbal Khan, Whole Time Director & Company Secretary, for any grievances connected with electronic means [atinvestorgrievance@tenneco.com](mailto:atinvestorgrievance@tenneco.com), Tel No/ +91 124 4784530.

18. The remote e-voting period commences on Friday, 26<sup>th</sup> September 2025 (9:00 AM) and ends on Sunday, 28 September 2025 (5:00 PM)-
  - Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Monday, 22<sup>nd</sup> September 2025 may opt for remote e-voting and cast their vote electronically.
  - A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or e-voting at the Meeting.
  - Any person, who acquires shares of the Company and becomes a member of the Company after sending the Notice and holding shares as of the cut-off date i.e. Monday, 22<sup>nd</sup> September 2025, may obtain the login ID and password by sending an email to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [investorgrievance@tenneco.com](mailto:investorgrievance@tenneco.com) by mentioning their Folio No. / DP ID and Client ID No. However, if you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using the 'Forget User Details/Password' option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - Once the vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.

- Member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again
  - At the end of the remote e-voting period the facility shall forthwith be blocked.
19. The Board vide its Resolution passed on 28<sup>th</sup> May, 2025 has appointed Abhishek Bansal Advocate, as the Scrutinizer for conducting the e-voting process in accordance with the law/ and in a fair and transparent manner.
- The Scrutinizer shall immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting and e-voting on the date of the AGM. in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of the conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company or any person authorized by him in writing and the Results shall be declared by the Chairman or any person authorized by him thereafter.
- The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company <http://7/federaimoguigoetzeindia.net/web/index.html> and on the website of NSDL immediately after the declaration of the Result by the Chairman or any person authorized by him in writing. The results shall also be forwarded to the stock exchanges where the shares of Company are listed.
20. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.

## THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Friday, 26<sup>th</sup> September 2025 (9:00 AM) and ends on Sunday, 28<sup>th</sup> September 2025 (5:00 PM). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Monday, 22<sup>nd</sup> September 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, 22<sup>nd</sup> September 2025

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

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

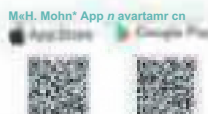
Step 1: Access to NSDL e-Voting system

### A) Login method for e-Voting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>For OTP based login you can click on <a href="https://eservices.nsdl.com/secureWeb/ideasD/ideasDLogin.jsp">https://eservices.nsdl.com/secureWeb/ideasD/ideasDLogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client ID, PAN No., Verification code and generate OTP. Enter the OTP received on registered email ID/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under 'IDeAS' section, this will prompt you to enter your existing UserID and Password. After successful authentication, you will be able to see e-Voting services under value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com/SecureWeb/ideasD/ideasDRegister.jsp">https://eservices.nsdl.com/SecureWeb/ideasD/ideasDRegister.jsp</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsdl.com/SecureWeb/ideasD/ideasDRegister.jsp">https://eservices.nsdl.com/SecureWeb/ideasD/ideasDRegister.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL <a href="https://www.e-Voting.nsdl.com/">https://www.e-Voting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon 'login' which is available under Shareholder/Member section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speed</b>" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode v/ith CDSL	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New* System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>2. After successful iogin the Easi/ Easiest user will be able to seethe e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on @ywxds.ljndia.c home page. The system wiH authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and able to directly access the system of ail e-Voting Service Providers</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility, upon logging in. you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advtsed to use Forget User ID and Forget Password o\_ption available at abovementioned website.

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

Login type	Helpdesk details
individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:thejpdsk.eyp">thejpdsk.eyp</a> or contact at toll free no. 1800 21 09911

- B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com> either on a Personal Computer or on a mobile
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under Shareholder/Member section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

4. Your User ID details are given below:

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

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

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the Initial password<sup>1</sup> which was communicated to you. Once you retrieve your Initial password, you need to enter the 'initial password' and the system will force you to change your password.
- c) Howto retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.
  - (ii) if your email ID is not registered., please follow steps mentioned below in process for those shareholders whose email IDs are not registered.

6. if you are unable to retrieve or have not received the 1 initial password" or have forgotten your password.

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) Physical. User Reset...Password.\* (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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

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

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



## Step 2: Cast your vote electronically on NSDL e-Voting system.

### How to cast your vote electronically on NSDL e-Voting system?

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

### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatories) who are authorized to vote, to the Scrutinizer by e-mail to [abhishek.bansal@corpacumen.com](mailto:abhishek.bansal@corpacumen.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com), Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password" or "Physical User\_Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on: 022 - 4835 7000 or send a request to Mr. Utkarsh Gupta at [evoting@nsdl.com](mailto:evoting@nsdl.com) or [devoting@nsdl.com](mailto:devoting@nsdl.com)

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

1. In case shares are held in physical mode please provide Folio No, Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email [torta@alankit.com](mailto:torta@alankit.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID \* CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [rta@alankit.com](mailto:rta@alankit.com). If you are an individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

### THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.



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

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

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience AudioMdeo loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches
5. Shareholders who would iike to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id. mobile number at [abhishek.nagar@tenneco.com](mailto:abhishek.nagar@tenneco.com) or [khalid.khan@tenneco.com](mailto:khalid.khan@tenneco.com). The same will be replied by the company suitably.
6. Those Members who have registered themselves as speakers will only be allowed to express their views/ask questions during the AGM. Further, due to limitations of transmission and coordination during the e-AGM, the Company may have to dispense with or curtail the Speaker Session, hence, shareholders are encouraged to send their questions, queries, etc. in advance as provided in note no. 5 above.

By Order of the Board,  
For Federal-Mogul Goetze (India) Limited,

Sd/-  
Dr. Khalid Iqbal Khan  
Whole-time Director-Legal & Company Secretary  
Membership No. F5993  
Address: IGF-Emerald Hills Floor-138,  
Sec.-65 Urban Estate,  
Golf Course Extn. Road,  
Gurugram-122101

Date : 11<sup>th</sup> August 2025  
Place : Gurugram

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 3

In accordance with the provisions of Section 148 of the Companies Act 2013, the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) amendment(s), clarifications), substitution(s) or re-enactment(s) thereof for the time being in force), maintenance of cost records and audit thereof is applicable to the Company. Accordingly, Sanjay Gupta & Associates have confirmed that they hold a valid certificate of practice under Sub-section (1) of Section 6 of the Cost and Works Accountants Act, 1959. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified and approved by the Members of the Company.

The Board of Directors of the Company on the recommendation of the Audit Committee has approved the appointment and remuneration of Sanjay Gupta & Associates, Cost Accountants, to conduct the audit of the cost records of the Company for the financial year 2025-26 at a remuneration of Rs. 4.95,000/- (Rupees Four Lakh Ninety-five Thousand Only) as audit fee plus applicable tax(es) plus out of pocket expenses

Members are requested to ratify the remuneration payable to the Cost Auditors for the financial year 2025-26 as set out in Item No. 3 for the aforesaid services to be rendered by them.

None of the Directors, Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested in the said Resolution.

The Board of Directors recommends to pass the resolution as set out in Item No 3 as an Ordinary Resolution

### Item No. 4

In terms of the provisions of Section 204 and other applicable provisions of Companies Act 2013 and Rules made thereunder read with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements), 2015, the Board of Directors of the Company (The Board) at their meeting held on 28<sup>th</sup> May, 2025, considering the experience and expertise and on the recommendation of the Audit Committee, has recommended the appointment of Ms. Deepika Gera, Practising Company Secretary, having Peer Review No. 2081/2022 as the Secretarial Auditor of the Company for the term of 5 years from the conclusion of this 70<sup>th</sup> (Seventieth) Annual General Meeting (AGM) of the Company till the conclusion of the 75<sup>th</sup> (Seventy Fifth) Annual General Meeting to be held in the calendar year 2030 at such remuneration as shall be fixed by the Board of the Company.

Ms. Deepika Gera, Practising Company Secretary brings with her more than 3 decades of experience with specialization across secretarial audit, corporate laws, taxation, securities law including corporate governance, CSR, capital markets, RBL etc. Over the years, Ms. Gera, has built a diverse client base and her clientele spans across corporates in the listed and multinational companies, leading corporates, MSMEs and firms.

The Board considered the appointment of Ms. Gera as Secretarial Auditor of the Company due to her wide experience in corporate secretarial matters particularly in the field of secretarial audit and compliances. Ms. Deepika Gera has given her consent to act as the Secretarial Auditor of the Company and has confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 204 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), 2015. Based on the recommendation of the Audit Committee and the Board of Directors, the proposed remuneration payable to the Secretarial Auditor for the Financial Year 2025-26 is Rs. 2,00,000 (Rupees Two Lakhs Only), and actual reimbursement of expenses incurred on behalf of the Company. The remuneration for subsequent year(s) of their tenure shall be determined by the Board, upon recommendation of the Audit committee.

None of the Directors, Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested in the said Resolution.

The Board of Directors recommends to pass the resolution as set out in Item No. 4 as an Ordinary Resolution.

### Item No. 5

In the meeting of the Board of Directors held on 11<sup>th</sup> August 2025 Mr. Rishi Verma (DIN: 08943606), was appointed as the Non-executive Non-Independent, Additional Director of the Company with effect from 11<sup>th</sup> August 2025, basis the recommendation of Nomination and Remuneration Committee. The Company has received the notice under Section 160 of the Companies Act 2013 proposing the candidature of Mr. Rishi Verma as Non-executive Non-Independent Director liable to retire by rotation.

Mr. Rishi Verma, aged around 45 years, has over 20 years of experience in the automotive industry. He has worked across Research & Development operations, sales, program management, and general management. He began his career at Tenneco in August, 2007 where he held roles of increasing responsibility. He has successfully led several major new project launches, established multiple green field manufacturing plants, and driven the business to sustained profitable growth, helping solidify Tenneco's leadership in the Light and Commercial Vehicle component segment in India. He has been previously associated with, National Engineering Industries Limited, Dana India Technical Centre Private Limited.

As President India of Tenneco Clean Air India Limited, Mr. Verma leads Tenneco's execution and operations in the region, driving strategic growth, strengthening customer partnerships, and positioning India as a global hub for manufacturing, innovation, and leadership.

Mr. Verma holds a bachelor's degree of technology from the Indian Institute of Technology, Roorkee and an MBA from Washington University's, OHn Business School and I IT Bombay.

Save and except Mr. Rishi Verma as mentioned above, none of the other Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out in Item no. 5.

Mr. Rishi Verma has confirmed his eligibility, given his consent to act as a Director and provided a declaration that he is not disqualified for the said appointment. The relevant documents relating to appointment of Mr. Rishi Verma shall be available to the Members for inspection from the date of circulation of this Notice until the date of end of remote e-voting facility, through electronic mode, basis the request being sent on [investorgrievance@tenneco.com](mailto:investorgrievance@tenneco.com)

In pursuance of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2, as amended from time to time, the disclosures regarding his appointment are separately provided in this Notice

The Board considers that his knowledge and experience would be of immense benefit to the Company.

Accordingly, the Board recommends appointment of Mr. Rishi Verma as a Director and proposes to pass the resolution set out in Item No. 5 as an Ordinary Resolution.

#### Item No. 6

In the meeting of the Board of Directors held on 11<sup>th</sup> August 2025 Mr. Jason Wesley Johnson (DIN: 05226025), was appointed as the Non-executive Non-Independent, Additional Director of the Company with effect from IV August 2025 basis the recommendation of Nomination and Remuneration Committee. The Company has received the notice under Section 160 of the Companies Act 2013 from a member proposing the candidature of Mr. Jason Wesley Johnson as Non-executive Non-Independent Director liable to retire by rotation.

Mr. Johnson, aged about 53 years, has over 30 years of experience in finance and general management.

He began his career at Tenneco as CFO - Clean Air in 2024 managing and leading all financial aspects and also driving all operational initiatives From 2025 he assumed additional responsibilities for the global Powertrain and Ignition businesses. Currently, Mr. Jason holds the position as CFO-Clean Air, Powertrain and Ignition at Tenneco.

He was previously associated with Dana incorporated from 1995 until 2024 in various leadership positions of increasing responsibility.

He holds a master's degree in business administration from the Bowling Green State University and a bachelor's degree in international business & finance with concentration in Spanish from Ohio University, Athens

Save and except Mr. Jason Wesley Johnson as mentioned above, none of the other Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 6.

Mr. Jason Wesley Johnson has confirmed his eligibility, given his consent to act as a Director and provided a declaration that he is not disqualified for the said appointment. The relevant documents relating to appointment of Mr. Jason Wesley Johnson shall be available to the Members for inspection from the date of circulation of this Notice until the date of end of remote e-voting facility, through electronic mode, basis the request being sent on [investorgrievance@tenneco.com](mailto:investorgrievance@tenneco.com)

In pursuance of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2, as amended from time to time, the disclosures regarding his appointment are separately provided in this Notice.

The Board considers that his knowledge and experience would be of immense benefit to the Company.

Accordingly, the Board recommends appointment of Mr Jason Wesley Johnson as a Director and proposes to pass the resolution set out in Item No. 6 as an Ordinary Resolution.

#### Item No. 7

In the meeting of the Board of Directors held on 11<sup>th</sup> August 2025 Mr. Vishal Khairari (DIN: 06484249), was appointed as the Non-executive Non-Independent, Additional Director of the Company with effect from 1<sup>st</sup> August 2025, basis the recommendation of Nomination and Remuneration Committee. The Company has received the notice under Section 160 of the Companies Act 2013 from a member proposing the candidature of Mr. Vishal Khairari as Non-executive Non-independent Director liable to retire by rotation.

Mr. Khairari, aged around 50 years has about 24 years of experience in internal audit, financial planning, analysis activities and service solutions. He began his career at Tenneco in March, 2024 as Vice President and Chief Financial Officer of DRiV business across all Tenneco entities. Prior to joining Tenneco, he 'was associated with Navistar Inc. where he held several leadership positions including that of Chief Financial Officer and Finance Director. He was also associated with Deloitte & Touch and John Hancock Financial Services.

Mr. Khairari holds a master's degree in business administration (MBA) in Finance and General from the Northeastern University.

Save and except Mr. Vishal Khairari as mentioned above, none of the other Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out in Item no. 7.

Mr. Khairari has confirmed his eligibility, given his consent to act as a Director and provided a declaration that he is not disqualified for the said appointment The relevant documents relating to appointment of Mr. Khairari shall be available to the Members for inspection from the date of circulation of this Notice until the date of end of remote e-voting facility, through electronic mode, basis the request being sent on [investorgrievance@tenneco.com](mailto:investorgrievance@tenneco.com).

In pursuance of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2, as amended from time to time, the disclosures regarding his appointment are separately provided in this Notice.

The Board considers that this knowledge and experience would be of immense benefit to the Company.

Accordingly, the Board recommends appointment of Mr. Khairari as a Director and proposes to pass the resolution set out in Item No. 7 as an Ordinary Resolution.

## Item No. 8

In the meeting of the Board of Directors held on 11<sup>th</sup> August 2025, Mr. Amit Mittal (DIN: 02292626), was appointed as the Managing Director and Chief Financial Officer of the Company w.e.f. 11<sup>th</sup> August 2025

Mr. Mittal, aged around 58 years, has over 34 years of experience, including over 21 years in CFO positions of which over 10 years was overseas, across FMCG, Oil and Gas, Engineering and Shipping and Aviation industries. He has a rich experience in large, multi-location companies both listed and unlisted and in different organization structures including a Private Equity firm. He was involved in fund raising, improvement of asset productivity and working capital turnaround, managed operations resulting in increased earnings & growth partnering with business and functional heads. He has been instrumental in establishing, implementing and monitoring financial procedures, controls & MIS. He has strong skill set in internal audit, risk management and corporate governance

Mr Mittal has been associated with Tenneco since February, 2025 in a leadership role. Prior to joining Tenneco, he served as an Operating Director Finance in Kedaara Capital; Group CFO in Greaves Cotton Limited, CFO in Trans Maldivian Airways - Maldives; CFO in Forbes & Co. Limited; Group CFO in Switz Group and as CFO Oman Oil Marketing - Oman. He started his career with Hindustan Lever where he handled various roles of critical importance including Purchasing, Banking and Commercial operations and then with Unilever as member of its Global Audit team.

Mr. Mittal is a Chartered Accountant with a Bachelor of Commerce degree from Calcutta University.

Mr Amit Mittal shall be paid remuneration as the Managing Director and Chief Financial Officer, as recommended by the Nomination and Remuneration Committee and approved by the Board of the Company. The details of remuneration payable is mentioned hereinbelow:

Base Salary	Basic Salary of Rs. 1.07,11,200/- per annum subject to review and revision by the Nomination & Remuneration Committee and the Board from time to time.
Perquisites	<ul style="list-style-type: none"> <li>■ HRA: 50% of the base salary p.a.</li> <li>• Special Allowance. Rs 63.33,200/- per annum subject to review and revision by the Nomination &amp; Remuneration Committee and the Board from time to time.</li> <li>■ Leave Travel Reimbursement/ Allowance: Rs. 1,00,000/- per annum as per the rules of the Company;</li> <li>■ Group Hospitalization/ GPAI/ GTI benefits as per the rules of the Company:</li> <li>• Annual Incentive Plan (AIP): Rs. 67,50,000/- per annum or such higher amount as may be determined by the Company from time to time:</li> <li>• Long Term Incentive Plan Upto Rs. 83.00,000/- per annum: subject to review and revision by the Nomination &amp; Remuneration Committee and the Board from time to time:</li> <li>• Car Lease? Flexi pay: Rs. 11,25,000/- per annum as per Company's policy from time to time:</li> <li>■ Driver's Salary/ Flexi pay: Rs. 2,28,000/- per annum as per Company's policy from time to time.</li> <li>■ Fuel Reimbursement: on actuals as per the Company's policy from time to time:</li> </ul>

Save and except Mr. Mittal as mentioned above, none of the other Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out in Item no 8

Mr. Mittal has confirmed his eligibility, given his consent to act as a Director and provided a declaration that he is not disqualified for the said appointment. The relevant documents relating to appointment of Mr. Mittal are available for inspection by Members at the Corporate Office of the Company. In pursuance of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 as amended from time to time, the disclosures regarding his appointment are separately provided in this Notice.

The Board considers that this knowledge and experience would be of immense benefit to the Company.

Accordingly, the Board recommends appointment of Mr. Mittal as Director, Managing Director and Chief Financial Officer and proposes to pass the resolution set out in item no. 8 as a Special Resolution.



## DETAILS OF THE DIRECTORS (IN PURSUANCE OF SECRETARIAL STANDARD-2 AND REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015) FOR

### ITEM NO. 2

Name of Director	Dr Khalid Iqbal Khan
Original Date of Appointment	22 ' May 2015
Age	57 Years
Expertise in specific functional areas	Dr. Khalid Iqbal Khan has approximately 32 years or rich experience at senior level positions in the field of legal and corporate affairs. He has also undergone Mahler Leadership Course Dr. Khan has been associated with the Company since November. 2009 and presently holding the position of a Whole-time Director- Legal & Company Secretary. Prior to joining the Company, he was the Company Secretary of Goodyear india Limited.
Qualifications	Company Secretary from Institute of Company Secretaries of India. Chartered Secretary from UK, Bachelor of Lav.' and PhD in Corporate Governance.
Terms and Conditions of Re-appointment & Remuneration proposed to be paid	As per the resolution in Item no.2 of this Notice read with the explanatory statement thereto.
Remuneration last drawn (FY 2024-25)	1.79.40.68V- p.a.
Directorships held in other companies (excluding foreign companies)	Federal - Mogul TPR (india) Limited
Committee position held in other companies	Federal-Mogul TPR (India) Limited-Corporate Social Responsibility Committee-Member
Listed entities from which the Director has resigned in the past three years	None
No. of Board meetings attended during the year	4
No. of shares held including shareholding as a beneficial owner	5
Disclosure of inter-se relationships between directors and key managerial personnel	None

### ITEM NO. 5

Name of Director	Mr. Rishi Verma
Original Date of Appointment	1f August 2025
Age	45 years
Expertise in specific functional areas	<p>■Mr. Rishi Verma, aged around 45 years, has over 20 years of experience in the automotive industry. He has worked across Research &amp; Development operations, sales, program management, and general management. He began his career at Tenneco in August, 2007 where he held roles of increasing responsibility. He has successfully led several major new project launches, established multiple green field manufacturing plants, and driven the business to sustained profitable growth, helping solidify Tenneco's leadership in the Light and Commercial Vehicle component segment in India. He has been previously associated with, National Engineering Industries Limited. Dana India Technical Centre Private Limited.</p> <p>As President India of Tenneco Clean Air India Limited, Mr. Verma leads Tenneco's execution and operations in the region, driving strategic growth, strengthening customer partnerships, and positioning India as a global hub for manufacturing, innovation, and leadership.</p>

Qualifications	Mr. Verina holds a bachelor's degree of technology from the Indian Institute of Technology, Roorkee and an MBA from Washington University's, Olin Business School and 1 IT Bombay.
Terms and Conditions of Re-appointment & Remuneration proposed to be paid	Mr. Verma has been appointed as a Non-executive Director liable to retire by rotation without any remuneration payable
Remuneration last drawn (FY 2024-25)	Not Applicable
Directorships held in other companies (excluding foreign companies)	NIL
Committee position held in other companies	NIL
Listed entities from which the Director has resigned in the past three years	NIL
No. of Board meetings attended during the year	NIL
No. of shares held including shareholding as a beneficial owner	NIL
Disclosure of inter-se relationships between directors and key managerial personnel	NIL

## ITEM NO. 6

Name of Director	Mr. Jason Wesley Johnson
Original Date of Appointment	11 'August 2025
Age	53 Years
Expertise in specific functional areas	Mr. Johnson, aged about 53 years, has over 30 years of experience in finance and general management.  He began his career atTenneco as CFO - Clean Air in 2024, managing and leading all financial aspects and also driving ail operational initiatives From 2025 he assumed additional responsibilities for the global Powertrain and Ignition businesses. Currently, Mr. Jason holds the position as CFO - Clean Air, Powertrain and Ignition atTenneco.  He was previously associated with Dana Incorporated from 1995 until 2024 in various leadership positions of increasing responsibility.
Qualifications	He holds a master's degree in business administration from the Bowling Green State University and a bachelors degree in International Business & Finance with concentration in Spanish from Ohio University, Athens.
Terms and Conditions of Re-appointment & Remuneration proposed to be paid	Mr. Jason has been appointed as a Non-executive Director, liable to retire by rotation without any remuneration payable.
Remuneration last drawn (FY 2024-25)	Not Applicable
Directorships held in other companies (excluding foreign companies)	NIL
Committee position held in other companies	NIL
Listed entities from which the Director has resigned in the past three years	NIL
No. of Board meetings attended during the year	Nil
No. of shares held including shareholding as a beneficial owner	NIL
Disclosure of inter-se relationships between directors and key managerial personnel	NIL

## ITEM NO. 7

Name of Director	Mr. V'shal Khairari
Original Date of Appointment	11 August 2025
Age	50 Year
Expertise in specific functional areas	Mr. Khairari, aged around 50 years has about 24 years of experience in internal audit, financial planning, analysis activities and service solutions. He began his career at Tenneco in March, 2024 as Vice President and Chief Financial Officer of DRiV business across all Tenneco entities. Prior to joining Tenneco, he was associated with Navistar Inc. where he held several leadership positions including that of Chief Financial Officer and Finance Director. He was also associated with Deloitte & Touch and John Hancock Financial Services.
Qualifications	Mr. Khairari holds a master's degree in business administration (MBA) in Finance and General from the Northeastern University.
Terms and Conditions of Re-appointment & Remuneration proposed to be paid	Mr. Khairari has been appointed as a Non-executive Director, liable to retire by rotation without any remuneration payable.
Remuneration last drawn (FY 2024-25)	Not Applicable
Directorships held in other companies (excluding foreign companies)	NIL
Committee position held in other companies	NIL
Listed entities from which the Director has resigned in the past three years	NIL
No. of Board meetings attended during the year	NIL
No. of shares held including shareholding as a beneficial owner	NIL
Disclosure of inter-se relationships between directors and key managerial personnel	NIL

## ITEM NO.8

Name of Director	Mr. Amit Mittal
Original Date of Appointment	11 <sup>th</sup> August 2025
Age	58 Years
Expertise in specific functional areas	Mr. Mittal, aged around 58 years, has over 34 years of experience, including over 21 years in CFO positions of which over 10 years was overseas, across FMCG. Oil and Gas, Engineering and Shipping and Aviation industries. He has a rich experience in large, multi-national companies both listed and unlisted and in different organization structures including a Private Equity firm. He was involved in fund raising, improvement of asset productivity and working capital turnaround, managed operations resulting in increased earnings & growth partnering with business and functional heads. He has been instrumental in establishing, implementing and monitoring financial procedures, controls & MIS. He has strong skill set in internal audit, risk management and corporate governance.  Mr. Mittal has been associated with Tenneco since February, 2025 in a leadership role. Prior to joining Tenneco, he served as an Operating Director Finance in Kedaara Capital: Group CFO in Greaves Cotton Limited; CFO in Trans Maldivian Airways - Maldives: CFO in Forbes & Co. Limited, Group CFO in Switz Group and as CFO Oman OH Marketing - Oman. He started his career with Hindustan Lever where he handled various roles of critical importance including Purchasing, Banking and Commercial operations and then with Unilever as member of its Global Audit team.
Qualifications	Mr. Mittal is a Chartered Accountant with a Bachelor of Commerce degree from Calcutta University.
Terms and Conditions of Re-appointment & Remuneration proposed to be paid	As per the resolution in Item No.8 of this Notice read with the explanatory statement thereto.
Remuneration last drawn (FY 2024-25)	Not Applicable
Directorships held in other companies (excluding foreign companies)	Caspian Financial Services Ltd.
Committee position held in other companies	NIL
Listed entities from which the Director has resigned in the past three years	NIL
No. of Board meetings attended during the year	NIL
No. of shares held including shareholding as a beneficial owner	NIL
Disclosure of inter-se relationships between directors and key managerial personnel	NIL

By Order of the Board  
For Federal-Mogul Goetze (India) Limited

Sd/-  
Dr. Khalid Iqbal Khan  
Whole-time Director-Legal & Company Secretary  
Membership No. F5993  
Address: IGF-Emerald Hills Floor-138,  
Sec.-65 Urban Estate,  
Golf Course Extn. Road,  
Gurugram-122101

Date : 11<sup>th</sup> August 2025  
Place : Gurugram



## DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 70<sup>th</sup> Annual Report and Audited Financial Statement of Accounts for the financial year ending 31<sup>st</sup> March, 2025.

### 1. FINANCIAL RESULTS

[Rs. in lacs]

Particulars	1 <sup>st</sup> April 2024 to 31 <sup>st</sup> March 2025	1 <sup>st</sup> April 2023 to 31 <sup>st</sup> March 2024
Income from operations	1,76,928.88	1,66,957.19
Other Income	5,665.64	4233.76
Total Income	1,82,594.52	1,71,190.95
<b>Operating profit before finance charges, depreciation and exceptional item</b>	<b>30,398.64</b>	<b>25,039.46</b>
Finance charges	582.19	478.21
Depreciation	8,024.43	7,770.71
Exceptional items	-	-
<b>Net Profit before tax</b>	<b>21,792.02</b>	<b>16,790.54</b>
Provision for taxation	-	-
Current tax	6,358.59	4,504.85
less: Deferred Tax	(546.05)	(219.46)
<b>Profit After Tax</b>	<b>15,979.48</b>	<b>12,505.15</b>
Other comprehensive income (net of taxes)	447.25	358.71
<b>Total Comprehensive income</b>	<b>15,532.23</b>	<b>12,863.86</b>
Profit brought forward from last year	70,202.60	57,338.74
<b>Surplus/ (loss) earned forward to Balance Sheet</b>	<b>85,734.83</b>	<b>70,202.60</b>

### 2 . OPERATIONS

During the financial year, the Gross sales of the Company was Rs. 1,76,928.88 lakhs as against Rs. 1,66,957.19 lakhs for the financial year ended 31<sup>st</sup> March 2024. The Total income of the Company was Rs. 1,82,594.52 lakhs as against Rs. 1,71,190.95 lakhs for the financial year ended 31<sup>st</sup> March 2024.

During the year under review, the Company made a net profit after tax of Rs. 15,979.48 lakhs as against the net profit after tax of Rs 12,505.15 lakhs for the financial year ended 31<sup>st</sup> March 2024.

No amount is proposed to be transferred to the general reserves. The amount of Rs. 15,532.23 lakhs is proposed to be retained in the Statement of Profit and Loss.

In view of requirement of funds for the operations of the Company, no dividend is recommended for the

financial year ending 31<sup>st</sup> March 2025.

### 3 . NUMBER OF MEETINGS OF THE BOARD AND AUDIT COMMITTEE

Details of the number of Board and Audit Committee meetings held and attended by Directors/ members and composition of Audit Committee of the Company are set out in the Corporate Governance Report which forms part of this Report as **Annexure-1**. The report inter alia includes the list of credit ratings obtained along with any revisions thereto for oil debt instruments of such entity or any fixed deposit programmes or any scheme or proposal of the entity involving mobilization of funds.

### 4 .DECLARATION OF INDEPENDENT DIRECTORS

The Company has received declarations from all the Independent Directors confirming the independence as per the criteria prescribed under section 149(6) of Companies Act, 2013 read with the

Schedules and Rules made thereunder as well as Regulation 16(1)(b) and 25 (8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### 5 .NOMINATION & REMUNERATION POLICY

The Board has on the recommendation of the Nomination & Remuneration Committee, adopted a policy for selection and appointment (including the criteria for determining qualifications, positive attributes, and independence of directors) and remuneration of Directors including Independent Directors, Key Managerial Personnel, Senior Management Personnel, and other employees. The Nomination & Remuneration Policy is attached as **Annexure-2** and is also available at

<http://www.federalmogulgoetzciindia.net/wcb/documents/NOMINATION%20AND%20REMUNERATION%20POLICY.pdf>

## 6. MATERIAL CHANGES

Tenneco LLC, the ultimate global holding Company of Federal-Mogul Goetze (India) Limited merged with Pegasus Merger Co., a corporation established under the laws of Delaware ("Merger Sub") and a direct wholly owned subsidiary of Pegasus Holdings III, LLC (the "Parent"/"Acquirer") on 17<sup>th</sup> November 2022. On 23<sup>rd</sup> November 2022, the Acquirer issued Detailed Public Statement through Manager to the Open Offer, BofA Security India Limited. In this regard, the Draft letter of offer dated 1<sup>st</sup> December 2023, was filed by the Acquirer, with the Securities and Exchange Board of India. The relevant disclosures, as required by law had been made from time to time to the stock exchanges where the securities of the Company are listed. The Hon'ble Securities Appellate Tribunal ("SAT") passed an Order in favour of the Acquirer. The Securities and Exchange Board of India ("SEBI") has filed an appeal before the Hon'ble Supreme Court of India against the judgement dated 20<sup>th</sup> December 2024 passed by the SAT.

During the year under review, VSG-Bhiwadi plant signed a Long-Term Settlement with Union, which will remain in force from 12<sup>th</sup> March 2025 to 31<sup>st</sup> August 2028.

The Company received summons dated March 7, 2025 under Section 37 of the Foreign Exchange Management Act, 1999 from Directorate of Enforcement, Gurgaon Zonal Office, Haryana ("ED") seeking inter alia details of the export and import transactions of the Company from 2018 till 2025. The Company has submitted part details to the ED twice and is in the process of compiling further details for submission, as required.

Further, no other material change, which could affect the financial position of the Company, occurred between the end of the financial year of the Company and the date of the Board Report.

## 7. LOANS, GUARANTEE AND INVESTMENTS

During the Financial Year ended 31<sup>st</sup> March 2025; no Loan, Investment and

Guarantee under section 186 of the Companies Act, 2013 was made by the Company.

The Company has obtained the annual certificate from its Statutory Auditor pursuant to applicable provisions of Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 with regard to its downstream investments.

## 8. CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the financial year 2024-25, the Company has entered into related party transactions in terms of the Companies Act, 2013 read with rules made thereunder and regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, which were in the ordinary course of business and on arms' length basis.

During the financial year 2024-25, there were no transactions with related parties which qualified as material transactions in accordance with the Company's Policy under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and accordingly, the disclosure of Related Party Transactions in Form AOC-2 is not applicable.

The transaction with promoter/promoter group entities holding 10 percent or more shareholdings are disclosed as notes to the financial statement (Note No. 37), other than which there are no other transactions.

## 9. SECRETARIAL STANDARDS

The Directors state that that applicable Secretarial Standard's i.e., SS-1 and SS-2 relating to "Meeting of the Board of Directors" and "General Meetings" respectively have been duly followed by the Company.

## 10. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated under Section 134 of the Companies Act, 2013 read with rules made thereunder, is set out herewith as **Annexure-3** to this Report.

## 11. RENEWAL/ GREEN ENERGY

As a responsible corporate citizen, the Company is inclined towards availing Green Energy as far as possible for its operations. During the year, the Company took steps to avail 23 Mega Watt of Solar Power for its Bangalore Plant. The Company now acquires around 95% of its overall Bangalore Plant's energy requirements from the new Solar and existing Wind energy sources. Availing Green Energy has not only led to financial savings but also helped the Company in considerably reducing the carbon footprints generated by the Bangalore Plant. The Company is also evaluating Green Energy projects for its other Plants.

## 12. RISK MANAGEMENT POLICY

The Company operates in an environment which is affected by various risks, some of which are controllable while some are outside the control of the Company. Therefore, pursuant to the requirements of the Companies Act, 2013 and Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has constituted a Risk Management Committee. The Company has also developed and implemented the Risk Management Policy covering the process of identifying, assessing, mitigating, reporting and review of critical risks impacting the achievement of Company's objectives or threaten its existence.

The Risk Management Committee of the Company presently consisting of Mr. Amit Mittal as Chairman (Managing Director), Mr. Rajesh Jain (Independent Director), Dr. Khalid Iqbal Khan (Whole-time Director-Legal & Company Secretary) and Mr. Rishi Verma, Non-executive Director as members, periodically reviews the robustness of the Risk Management Policy. The periodical update on the risk management practices and mitigation plan of the Company and subsidiary are presented to the Audit Committee and Board of Directors. The Audit Committee and Board periodically review such updates and findings and suggest areas where internal controls and risk management practices can be

improved. More details on Risk Management indicating development and implementation of Risk Management Policy including identification of elements of risk and their mitigation are covered in Management Discussion and Analysis section, which forms part of this Report. There are no risks which in the opinion of the Board threaten the existence of the Company. However, some of the risks which may pose challenges are set out in the Risk Management Policy of the Company.

### 13. DIVIDEND DISTRIBUTION POLICY

Pursuant to Regulation 43A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2016 the Company in its Board Meeting held on 29<sup>th</sup> July 2016 had approved the Dividend Distribution Policy and the same is available on Company's website and can be accessed at

[http://www.federalmogulgoetzindia.net/web/documents/Fedcrol\\_Dividend\\_Policy\\_29072016.pdf](http://www.federalmogulgoetzindia.net/web/documents/Fedcrol_Dividend_Policy_29072016.pdf).

### 14. CORPORATE SOCIAL RESPONSIBILITY

The Board of Directors at its meeting held on 09<sup>th</sup> May 2014 approved the Corporate Social Responsibility (CSR) Policy for the Company pursuant to the provisions of Section 135 of the Companies Act, 2013 read with rules made thereunder, on the recommendations of the CSR Committee. The CSR Policy of the Company is available at <http://www.federalmogulgoetzindia.net/web/documents/CSR%20Policy.pdf>. The Company has constituted Corporate Social Responsibility (CSR) Committee. Presently, the committee comprises the following members.

- 1) Mr. Amit Mittal, Chairman
- 2) Dr. Khalid Iqbal Khan, Member
- 3) Mr. Rajesh Jain, Member
- 4) Mr. Rayasam Venkatoramaiah, Member
- 5) Ms. Nalini Jolly, Member

The Corporate Social Responsibility Committee is required to institute a transparent monitoring mechanism for

implementation of CSR projects or programs or activities undertaken by Company. Pursuant to the provisions of Companies Act, 2013, the Company is required to spend at least 2% of the average net profits of the company made during the three immediately preceding financial years on CSR activities. The Company had an allocated CSR budget of Rs. 2,49,72,480/- for the financial Year ended 31<sup>st</sup> March 2025, which has been duly spent. Out of the total of Rs. 2,50,80,559/- spent during the financial year, on excess expenditure of Rs. 1,08,079/- was carried forward for set off against the budget for the financial year 2025-26.

The activities and initiatives undertaken by the Company during the financial year 2024-2025 on CSR have been detailed in the "Annual Report on CSR activities" in accordance with the Companies (Corporate Social Responsibility Policy) Rules, 2014. The policy on Corporate Social Responsibility and "Annual Report on CSR activities" are attached herewith as **Annexure- 4 & 5** to this Report.

In accordance with Section 198 of the Companies Act, 2013, the Corporate Social Responsibility (CSR) obligation for the financial year 2025-26 has been determined at Rs. 3,51,52,667/-. During the financial year 2024-25, the Company spent a total of ₹2,50,80,559/- towards CSR activities, which exceeded the prescribed requirement for that year by Rs. 1,08,079/-. After adjusting this excess amount, the net CSR obligation for the financial year 2025-26 stands at Rs. 3,50,44,588/-.

Pursuant to Section 135 of the Companies Act, 2013, the Board has approved an amount of Rs. 3,50,44,588/- for expenditure on CSR activities during the financial year 2025-26.

### 15. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Presently, the Board consists of eight (8) Directors namely, Mr. Rajesh Jain, Chairman and Non-executive Independent Director; Mr. Amit Mittal, Managing Director and Chief Financial Officer; Dr. Khalid Iqbal Khan, Whole

Time Director-Legal & Company Secretary, Mr. Rayasam Venkatoramaiah, Non-executive Independent Director, Ms. Nalini Jolly, Non-Executive Woman Independent Director, Mr. Rishi Verma, Non-executive Non-Independent Director, Mr. Jason Wesley Johnson, Non-executive Non-Independent Director and Mr. Vishal Khairari, Non-executive Non-Independent Director

Mr. Stephen Shaun Merry, Mr. K.C.S. Pillai, Mr. K. N. Subramaniam and Mr. Rajesh Sinha ceased to be Directors of the Company w.e.f. close of business hours of 30<sup>th</sup> May, 2024, 15<sup>th</sup> December, 2024, 12<sup>th</sup> February, 2025 and 10<sup>th</sup> January, 2025 respectively and Mr. Rajesh Jain and Mr. Rayasam Venkatoramaiah were appointed as the Director w.e.f. 13<sup>th</sup> February, 2025 and 16<sup>th</sup> December, 2024 respectively.

Mr. Andrea Vaccari was appointed w.e.f. 26<sup>th</sup> August, 2024, however he resigned from his position w.e.f. 24<sup>th</sup> January, 2025.

In the Board Meeting held on 11<sup>th</sup> August 2025, Mr. Amit Mittal was appointed as Managing Director and Chief Financial Officer of the Company, Mr. Rishi Verma, Mr. Jason Wesley Johnson and Mr. Vishal Khairari were appointed as Non-executive Non-Independent Directors of the Company. In the same meeting, Mr. Thiagarajan Kannan and Mr. Manish Chadha ceased to be Directors of the Company due to their resignations.

In accordance with Article 109 of the Articles of Association of the Company, Dr. Khalid Iqbal Khan is retiring by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for re-appointment.

The Company has received the declaration from all the Independent Directors of the Company that they meet the legal criteria of independence.

### 16. SUBSIDIARY AND ASSOCIATE COMPANY

Pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 5 of Companies (Accounts of Companies) Rules, 2014, a statement containing salient features of financial statement of subsidiary i.e., Federal-Mogul TPR



(India) Limited forms part of the consolidated financial statements attached as **Annexure-6**. The financial statements of the subsidiary company and related information are available for inspection at the Registered Office of the subsidiary company during business hours on all days except Saturdays, Sundays and public holidays upto the date of the Annual General Meeting (AGM) as required under Section 136 of the Companies Act, 2013. Any member desirous of obtaining a copy of the said financial statements may write to the Company Secretary at the Registered Office of the Company. The financial statements including the consolidated financial statements, financial statements of subsidiary and all other documents required to be attached to this report have been uploaded on the website of your Company at [www.federalmogulgoetzeindia.net](http://www.federalmogulgoetzeindia.net).

The performance and financial position of the subsidiary company Le., Federal-Mogul TPR (India) Limited has been explained in its Board Report, which forms part of this Report.

## 17. PUBLIC DEPOSITS

As on 31 \* March 2025 your Company has no unclaimed fixed deposits. No fresh/ renewed deposits were invited or accepted during the financial year.

## 18. UNPAID DIVIDEND AND INVESTOR EDUCATION AND PROTECTION

The Company did not have any requirement to transfer funds to Investor Education and Protection Fund and no amount is lying in unpaid dividend account of the Company during the year under review.

## 19. SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There were no significant/ material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company and its operations in future.

## 20. FORMAL ANNUAL EVALUATION BY BOARD

In terms of provisions of the Companies Act, 2013 read with Rules made thereunder and Regulation 19 of the

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors, had evaluated the effectiveness of the Board. Accordingly, the performance evaluation of the Board, each Director and the Committees was carried out for the financial year ended 31st March 2025. The evaluation of the Directors was based on various aspects which, inter alia, included the level of participation in the Meetings, knowledge and skills, understanding of their roles and responsibilities, business of the Company along with the ethics and integrity. The evaluation of the Board and committees was inter alia based on the aspects like Structure of the Board or Committee, processes being followed to achieve the objectives, effectiveness, fulfillment of roles and responsibilities, efficiency and direction etc.

## 21. OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS.

The Board is satisfied with regard to the integrity, expertise and experience (including proficiency) of the Independent Directors.

## 22. DETAILS ON INTERNAL FINANCIAL CONTROLS RELATED TO FINANCIAL STATEMENTS

The Company has an Audit Committee headed by a Non-executive Independent Director, inter-alia, to oversee the Company's financial reporting process, disclosure of financial information, performance of statutory and internal auditors, functions, internal control systems, related party transactions, investigation relating to suspected fraud or failure of internal audit control, to name a few, as well as other areas requiring mandatory review as per Regulation 18(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The powers of the Audit Committee, inter-alia, include seeking information from any employee, directing the Company's internal Audit function, obtaining outside legal or other professional advice and investigating

any activity of the Company within the Committee's terms of reference.

The Company has a well-defined internal control system, which aims at protection of Company's resources, efficiency of operations, compliances with the legal obligations and Company's policies and procedures.

## 23. MANAGEMENT DISCUSSION AND ANALYSIS:

### (a) Industry structures and developments

Automotive industry is perceived as one of the key sectors of the economy. India's automotive industry is on the growth path. Due to its strong forward and backward linkages with several key segments of the economy, automotive industry has a strong multiplier effect and acts as one of the drivers of economic growth.

The auto industry is highly competitive, consisting of organized as well as unorganized sectors and is highly fragmented with a significant number of small and medium-sized companies because of which the business rules are changing to meet the tough competition prevailing in the industry. Innovation, technological upgradation, and cost saving hold the key to success to meet the expectations of the exigent competitive circumstances. However, the Indian auto component industry has been navigating through a period of challenges.

During the financial year 2024-25, the industry produced a total of 31,034,174 vehicles including Passenger Vehicles, Commercial Vehicles, Three-Wheelers, Two-Wheelers, and Quadricycles as against production of 28,439,036 vehicles in the financial year 2023-24, registering an aggregate growth of 9.1 percent.

The automotive industry continued its growth during the financial year 2024-25. The domestic sale of Passenger Vehicles improved by 2.0 percent and Export volumes growth by 14.6% during the financial year 2024-25 over the same period last year. The overall Commercial Vehicles segment domestic sales decline by (1.2) percent whereas export volumes growth by 23 percent in financial year 2024-25 as compared to



Heavy Commercial Vehicle (M&HCVs) witness flat growth and Light Commercial Vehicle segment decline (2.0) percent, during financial year 2025 over the same period last year.

During the financial year 2024-25, Two-Wheelers domestic sale registered a growth of 9.1 percent and export volumes growth by 21.4 percent over the last financial year. Within the Two-Wheelers segment, domestic sale of scooters and motorcycles witnessed a growth of 17.4 and 5.1 percent respectively, while sale of Mopeds grew by 4 percent as compared to the last year.

The domestic CV volumes had gained traction during the first half of financial year 2024-25 due to healthy infrastructure spending aided by the allocation for capital spending in Union Budget 2024-25 and focus on the replacement of old vehicles under the green mobility. However, due to high base effect coupled with perceived slowdown in infrastructure activities ahead of the General elections 2024, resulted in subdued volumes for CV Industry.

In financial year 2024-25 growth was driven by mix of factors including enhanced model of availability, new product introductions, positive market, rural market recovery and overcoming challenges such as supply constraints of chips etc. PV segment saw demand shift towards SUV segment, that holds 65% market share which significantly contributed to the success.

Industry's increasing focus is now being put on vehicles operating with alternate fuels. Automobile Companies are pressing the accelerator on cars powered by CNG, Hybrid, Batteries and the new age hydrogen fuel cells.

## (b) Opportunities and Threats

The Parent Company continues to support the Company with its technological expertise. With widely recognized brands, superior technology, strong distribution network and a committed team of employees, the Company is well positioned to take advantage of the opportunities and withstand the market challenges. The Company strives to create sustainable profitable growth by using superior technology and maintaining product quality and offering wide range of

products at prices, which will give it a competitive edge in the market.

Major regulatory interventions, such as the accelerated transition to CAFE III, StageV, alternate fuel, adoption of electric vehicles, safety rules, scrappage policy and stringent vehicle standards are leading to a shift in vehicle technology. This is creating significant challenges, and your Company perceives these challenges as potential opportunities.

Your Company competes with many independent manufacturers and distributors of component parts. Management continues to develop and execute initiatives to meet the challenges of the industry and to achieve its strategy for sustainable global profitable growth.

There are limited sets of customers in our business. Since, the competition is intense, we compete with suppliers both in the organized as well as unorganized segments. Technological edge, specialization, innovation and networking shall determine the success of the Company in this competitive environment. Further, the policies of the Government play a vital role in the development of the automobile sector. Your Company has been employing the practices to proactively map the impact of its activities on its performance and profitability from economic environment and social perspectives.

## (c) Segment wise or product wise performance

The Company deals principally in only one segment i.e., automotive components. Therefore, segment-wise performance is not applicable. The Company is inter-alia engaged in the manufacturing and sale of Pistons, Piston Rings, Pins, Valve Seats and guides. The geographical information in respect of revenue from customer is given below:

Details of finished goods sold	31* March 2025	31 *March 2024
India	1,57,969.27	150,880.29
Other Countries	14,131.56	11,314.88

## (d) Outlook

Though the financial year 2025-26 started on an optimistic note, auto

industry continues to keep a close watch on geo-political developments, global tariff impact, fuel prices and inflation. Supply chain of parts continues to be an area of concern. The Financial Year 2025-26 is expected to witness moderate growth in single digit owing to the high base effect of previous year, inflationary pressures, routine price hikes and regulatory changes. The Company is expecting a year of consolidation for the Indian auto industry with an overall single digit growth over the previous year that should auger well for the Company.

The Indian Auto Industry is poised for growth amidst a mix of optimism and challenges. Manufacturers are gearing up with better supply chains and an array of models to meet diverse consumer demands. Economic growth favorable government policies and an anticipated good monsoon is expected to fuel demand, especially in rural areas and the commercial vehicle sector, which is closely linked to infrastructure projects and economic activity, including the automobile sector.

Multiple Government reforms continue to boost the auto sector such as, production incentive scheme (PLI), vehicle scrappage policy, which aim to reduce the number of old and defective vehicles, bringing down vehicular air pollutants, improving road and vehicular safety, all these interventions will have significant long-term perspective.

However, the auto sector is still grappling with fluctuating raw material prices of steel, aluminum, copper, precious metals and increasing fuel prices which are likely to impact the growth and fuel mix aspect of the automobile sector. Thus, this year is likely to be a challenging year for the auto component industry.

The Company will endeavor to revitalize in near future as demand for vehicles witnesses further growth. To remain competitive in the challenging and demanding environment, the benchmark needs to be kept high in anticipation of the stated and unstated needs of customers and markets.

## (e) Risks and concern

The Company operates in an environment, which is affected by various risks, some of which are controllable while some are outside the

control of the Company. However, the Company has been taking appropriate measures to mitigate these risks on a continuous basis. Some of the risks that are potentially significant in nature and need careful monitoring are listed hereunder:

**Macro Indicators:** The Indian economy has been performing well despite global challenges. The war in Ukraine, Israel-Hamas and its global implications will continue to have an impact on India. It has led to increase in crude oil, cooking oil and commodity prices, which has in turn led to high inflation. Further, global tariff war, potential stock market turbulence and weaker SIP return could erode disposable income, the on-going geopolitical conflicts could possibly affect the auto industry in the medium and short-term.

**Raw material prices:** Our profitability and cost effectiveness may be affected due to rise in the prices of raw materials and other inputs.

**Foreign Currency Risks:** Exchange rate fluctuations may have an adverse impact on the Company.

**Technical Intensive Industry:** The automobile industry is a technical intensive industry and thus faced with a constant demand for new designs, knowledge of nascent technology to meet market requirements.

**Increasing competition:** Increasing competition in the auto equipment sector, may put some pressure on the market share.

## (f) Adequacy of Internal Control Systems

The Company has an Audit Committee headed by a non - executive Independent Director, inter-alia, to oversee the Company's financial reporting process, disclosure of financial information, performance of statutory and internal auditors, functions, internal control systems, related party transactions, investigation relating to suspected fraud or failure of internal audit control, to name a few, as well as other areas requiring mandatory review as per provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with the stock exchanges. The powers of the Audit Committee, inter-alia, include seeking information from any

employee, directing the Company's internal Audit function, obtaining outside legal or other professional advice and investigating any activity of the Company within the Committee's terms of reference.

The Company has a well-defined internal control system, which aims at protection of Company's resources, efficiency of operations, compliances with the legal obligations and Company's policies and procedures.

## (g) Discussion on financial performance with respect to operational performance.

The required information forms part of the Board's Report and the members may refer the same.

## (h) Significant changes in Financial Ratios

The key financial ratios are given as below:

Ratio	FT 2024-25	HF 2023-24	Explanation to significant change wherever applicable
Debtors Turnover	5.87	6.16	-
Inventory Turnover	9.91	9.14	Better production planning improved inventory holding period
Interest Coverage Ratio	37.40	37.11	Low Volume/mix during the year, due to Auto sector slow down.
Current Ratio	2.70	2.24	-
Debt Equity Ratio	-	-	-
Operating Profit Margin (%)	11.93	10.37	Due to lower business volume and mix impacted the profits during the year.
Net Profit Margin (%)	8.51	7.51	Due to lower business volume and one off impacting profitability
Fixed assets turnover ratio	3.69	3.52	-
Working capital turnover ratio	3.16	4.11	Due to lower business volumes

The details of return on net worth at standalone and consolidated levels are given below.

Particulars	Standalone 2025	Standalone 2024	Consolidated 2025	Consolidated 2024
Return on net worth (%)	18.96	17.70	18.11	16.66

## (i) Material developments in Human Resources / industrial Relations front, including number of people employed

The focus of Learning and Development was primarily on identifying and building synergies in the L&D processes and programs. Skill building in technical

and functional areas continued to remain a priority and internal trainers capability building was done through 'Train the Trainer' programs to drive this agenda.

Training and development have always been our priority.

The total number of permanent salaried employees is 460 hourly permanent is 2,474 as on March 31, 2025.

## 24. CONSOLIDATED ACCOUNTS

The Consolidated Financial Statements of the Company for the financial year 2024-25, are prepared in compliance with applicable provisions of the Companies Act, 2013, Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values and the

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Consolidated Financial Statements have been prepared on the basis of Audited Financial Statements of the Company and its subsidiary company, as approved by their respective Board of Directors.

## 25. AUDITORS AND AUDITORS\* REPORT

The shareholders at the 67th Annual General Meeting (AGM) of the Company held on 20th September, 2022, appointed Deloitte Haskins & Sells, LLP Chartered Accountants, (Firm registration no. 11 7366W/W-100018), as the Statutory Auditors\* as per section 139, 142 and other applicable provisions, if any of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, to hold office till the conclusion of the 72<sup>nd</sup> AGM of the Company to be held in the calendar year 2027.

## 26. EXPLANATIONS OR COMMENTS ON AUDITOR'S QUALIFICATION/ RESERVATION/ ADVERSE REMARKS/ DISCLAIMER

There is no reservation or observation or qualification or adverse remark or disclaimer of Auditors\* including Secretarial Auditors of the Company in their report.

The Board has duly examined the Statutory Auditors\* Report to the accounts, which is self-explanatory.

## 27. INTERNAL AUDITORS

The Board, on the recommendation of the Audit Committee has approved the appointment of KPMG Assurance and Consulting Services LLP, as the Internal Auditors of the Company for the Financial Year ended March 31, 2025, vide its resolution dated 28<sup>th</sup> May 2025.

## 28. MAINTENANCES OF COST RECORDS AS PER SECTION 148 (1) OF COMPANIES ACT, 2013 READ WITH APPLICABLE RULE

Your Directors are pleased to inform you that your Company falls in criteria as specified for maintenance of cost records under Section 148 (1) Of Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014 as amended from time to time. The Company has maintained proper cost records as per the provisions contained under the Companies Act, 2013.

## 29. COST AUDITORS

The Board, on the recommendation of the Audit Committee has approved the appointment of Sanjay Gupta & Associates, Cost Accountants, as Cost Auditor, for the financial year ending 31<sup>st</sup> March 2025. The Cost Auditors will submit their report for the financial year ending 31<sup>st</sup> March 2025 on or before the due date.

In accordance with the provisions of Section 148 of the Companies Act,

2013 read with rules made thereunder, since the remuneration payable to the Cost Auditors is required to be ratified by the shareholders, the Board recommends the same for approval by shareholders at the forthcoming AGM.

## 30. SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with corresponding Rules framed thereunder, the Company had appointed Deepika Gera, Company Secretaries, New Delhi, as a Secretarial Auditor, for a period of 5 years from the conclusion of this 70<sup>th</sup> Annual General Meeting of the Company till the conclusion of the 75<sup>th</sup> Annual General Meeting of the Company to be held in the calendar year 2030 to conduct its Secretarial Audit.

In accordance with the provisions of Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, the appointment of Secretarial Auditor is required to be approved by shareholders. The Board recommends the appointment of Deepika Gera, Company Secretaries, New Delhi, as Secretarial Auditor of the Company for a period of 5 years.

## 31. ANNUAL SECRETARIAL AUDIT REPORT

In terms of Section 204 of the Companies Act, 2013 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Secretarial Auditors have submitted their report, confirming compliance by the Company of all the provisions of applicable corporate laws. The Report does not contain any qualification, reservation or adverse remark. The Secretarial Audit Report is annexed as **Annexure-7** to this report.

## 32. ANNUAL SECRETARIAL COMPLIANCE REPORT

The Annual Secretarial Compliance Report for the financial year ended 31<sup>st</sup> March 2025 on compliance of all applicable SEBI Regulations and circulars/ guidelines issued thereunder, was obtained from Deepika Gera, Company Secretaries, New Delhi, and was accordingly submitted to both the stock exchanges i.e., BSE Limited and National Stock Exchange Limited.

## 33. CORPORATE GOVERNANCE REPORT

The Company is committed to good corporate governance practices. The Board endeavors to adhere to the

standards set out by the Securities and Exchange Board of India (SEBI), corporate governance practices and, accordingly, has implemented all the major stipulations prescribed.

A detailed corporate governance report in line with the requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding the corporate governance practices followed by the Company and a certificate of compliance from Deepika Gera, Company Secretaries, New Delhi, forms part of this Report as **Annexure-8**

## 34. ANNUAL RETURN

In terms of Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company is available on the website of the Company at the link:

[http://www.federalmogulgoctzeindia.net/web/Form\\_MGT\\_7\\_2024\\_25.pdf](http://www.federalmogulgoctzeindia.net/web/Form_MGT_7_2024_25.pdf)

## 35. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

A Business Responsibility and sustainability Report as per Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, detailing the various initiatives of the Company is attached as **Annexure - 9**.

## 36. COMMITTEES OF DIRECTORS

The Company has following committees of Directors:

1. Audit Committee.
2. Nomination and Remuneration Committee.
3. Stakeholders' Relationship Committee.
4. Corporate Social Responsibility Committee.
5. Share Transfer Committee.
6. Risk Management Committee.

7. Committee of Independent Directors to provide reasoned recommendation(s) to the shareholders on the open offer

The composition of Audit Committee, Nomination & Remuneration Committee, Stakeholders' Relationship Committee, Corporate Social Responsibility Committee, Share Transfer Committee, Risk Management Committee, and Committee of Independent Directors has been disclosed in corporate governance report forming the part of this report.

## 37. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITOR'S UNDER SECTION 143 (12) OF THE COMPANIES ACT, 2013

Pursuoni to Section 134(3)(ca), no incident of fraud has been reported by the Auditors of the Company under section 143(12) of the Companies Act, 2013.

## 38. VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The Company is committed to the highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors has formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The policy provides for a framework and process whereby concerns can be raised by its employees against any kind of discrimination, harassment, victimization or any other unfair practice being adopted against them.

## 39. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an anti-sexual harassment Policy and an Internal Committee in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Committee has been set up to redress the complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under the policy. The following is a summary of sexual harassment complaints received and disposed off during the financial year 2024-25.

No. of complaints received: 3

No. of complaints disposed off: 2

Number of cases pending for more than ninety days: Nil

During the year, the Company carried out various awareness programs on prevention of sexual harassment at workplace.

## 40. COMPLIANCE OF THE MATERNITY BENEFIT ACT 1961

The Company is in compliance of the provisions relating to the Maternity Benefit Act 1961.

## 41. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The Directors place on record their deep appreciation for the contribution made by the employees of the Company at all levels and confirm that industrial relations remained cordial and industrial harmony was maintained. The measures for the safety, training and development of the employees continued to receive top priority.

The information required under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors/ employees of your Company is set out in **Annexure - 10 A 11** to this Report.

## 42. SAFETY, HEALTH AND ENVIRONMENT PROTECTION

The Company sustained its initiatives to maintain a pollution free environment by reduction/ elimination of waste, optimum utilization of power and preventive maintenance of equipment and machinery to keep them in good condition. The safety and health of the people working in and around the manufacturing facilities is the top priority of the Company and we are committed to improving this performance year-on-year.

## 43. CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)

There is no corporate insolvency resolution process initiated by or against the Company under the Insolvency and Bankruptcy Code, 2016 (IBC).

## 44. DETAILS OF THE DIFFERENCE BETWEEN THE AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING A LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS

Not Applicable.

## 45. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements of Section

134(3)(c) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.

(b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as of 31<sup>st</sup> March 2025 and of the profit and loss of the Company for the financial year ended 31<sup>st</sup> March 2025. (c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

(d) the directors have prepared the annual accounts on a going concern basis.

(e) the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

(f) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## ACKNOWLEDGEMENT

Your Directors acknowledge with sincere gratitude the co-operation and assistance extended by the Bank(s), Customers, Dealers, Vendors, promoters, shareholders, Government Authorities and all the other business associates during the year under review. The Directors also wish to place on record their deep sense of gratitude for the committed services of the Executives, staff and workers of the Company.

**For and on behalf of the Board of Directors  
Federal-Mogul Goetze (India) Limited**

Sd/-

**T. Kannan**  
Managing Director  
DIN: 10486912

Date: 11<sup>th</sup> August 2025

Place: Gurugram

Sd/-

**Dr. Khalid Iqbal Khan**  
Whole Time Director- Legal &  
Company Secretary  
DIN : 05253556



## ANNEXURE-1

### CORPORATE GOVERNANCE REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH 2025

#### 1. PHILOSOPHY

Federal-Mogul Goetz (India) Limited (the Company) recognizes that sound principles of corporate governance are essential in obtaining and retaining the trust and respect of investors and other persons and groups interested in the Company and its activities, including employees, customers, suppliers, communities in which it does business. The Company defines Corporate Governance as a process directing the affairs of the Company with integrity, transparency and fairness, to optimize its performance and maximize the long-term shareholder value in legal and ethical manner, ensuring justice, courtesy and dignity in all transactions of the Company. The Company has a strong legacy of fair, transparent and ethical governance practices and is committed to good Corporate Governance in all its activities and processes.

The Board of Directors always endeavors to create an environment of fairness, equity and transparency in transactions with the underlying objective of securing long term shareholder value, while, at the same time, respecting the rights of all the stakeholders.

#### 2. BOARD OF DIRECTORS

a) **Composition:** The Board of Directors of the Company has an optimum combination of Executive, Non-executive and Independent Directors having rich knowledge and experience in the industry and related sectors for providing strategic guidance and direction to the Company.

As on 31<sup>st</sup> March 2025, the composition and category of the Board of Directors of the Company was as follows:

Sl. No.	Name of the Director	Category
1.	Mr. Rajesh Jain	Chairman & independent Director
2.	Mr. Rayosam Venkataramaiah	Independent Director
3.	Ms. Nalini Jolly	Women independent Director
4.	Mr. T. Kannan	Managing Director
5.	Dr. Khalid Iqbal Khan	Whole-time Director-Legal & Company Secretary
6.	Mr. Manish Chadha	Whole-time Director-Finance & Chief Financial Officer

**Note J:** During the year below changes occurred in the composition of the Board:

Name of Director	Nature of Change	Effective Date
Mr. Stephen Shuan Merry	Cessation	30 <sup>th</sup> May 2024
Mr. Andrea Vaccari	Appointment	26 <sup>th</sup> August 2024
Mr. K. C. S. Pillai	Cessation	15 <sup>th</sup> December 2024
Mr. Rayasam Venkataramaiah	Appointment	16 <sup>th</sup> December 2024
Mr. Rajesh Sinha	Cessation	10 <sup>th</sup> January 2025
Mr. Andrea Vaccari	Cessation	24 <sup>th</sup> January 2025
Mr. K. N. Subramaniam	Cessation	12 <sup>th</sup> February 2025
Mr. Rajesh Jain	Appointment	13 <sup>th</sup> February 2025

In the Board Meeting held on 11<sup>th</sup> August 2025, Mr. Amit Mittal was appointed as Managing Director and Chief Financial Officer of the Company, Mr. Rishi Verma, Mr. Jason Wesley Johnson and Mr. Vishal Khairori were appointed as Non-executive Non-Independent Directors of the Company. In the same meeting, Mr. Thiagarajan Kannan and Mr. Manish Chadha ceased to be Directors of the Company due to their resignations.

The Chairman of the Board is a Non-Executive Independent Director. Non-Executive Independent Directors bring a wide range of expertise and experience to the Board.

There was no pecuniary relationship or business transaction by the Company with any Non-Executive Director, other than the sitting fee paid to the Independent Directors for attending the Board/ Committee meetings.

The Directors have no inter-se relationship with any other Director of the Company.

#### b) Details of Board Meetings held during the year 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025:

During the FY 2024-25, four Board meetings were held as follows: -

Date of Meeting	Board Strength	No. of Directors Present
29 <sup>th</sup> May 2024	08	07
13 <sup>th</sup> August 2024	07	07
14 <sup>th</sup> November 2024	08	08
12 <sup>th</sup> February 2025	06	06

#### Information placed before the Board:

The items placed before the Board for its approval, inter-alia, include the following, to the extent applicable:

- Annual operating plans and budgets and any updates.

- Capital budgets and any updates.
- Quarter ly/HalfYearly/Yearly results for the company and its operating divisions or business segments.
- Mi notes of meetings of the audit com mitteec and other committees of the board of directors.
- The information on recruitment and remuneration of senior officers just below the board level, including appointment or removal of the Chief Financial Officer and the Company Secretary.
- Show cause, demand, prosecution notices, and penalty notices which are materially important.
- Fatal or serious accidents, dangerous occurrences, any material effluent, or pollution problems.
- Any material default in financial obligations to and by the Company, or substantial non-payment for goods sold by the Company.
- Any issue, which involves possible public or product liability claims of substantial nature, including any judgment or order which, may have passed strictures on the conduct of the Company or taken an adverse view regarding another enterprise that can have negative implications on the Company;
- Details of any joint venture or collaboration agreement.
- Transactions that involve substantial payment towards goodwill, brand equity, or intellectual property.
- Significant labour problems and their proposed solutions. Any significant development in Human Resources/ Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.
- Sale of material nature, of investments, subsidiaries, assets, which is not in normal course of business.
- Quarterly details of foreign exchange exposures and the steps taken by management to limit the risks of adverse exchange rate movement, if material.
- Non-compliance of any regulatory, statutory or listing requirements and shareholders service such as non-payment of dividend, delay in share transfer etc.

**c) Information in respect of Directors being appointed/ re-appointed is as under:**

- Dr. Khalid Iqbal Khan, Whole Time Director-Legal and Company Secretary is liable to retire by rotation in the ensuing Annual General Meeting of the Company and being eligible, offer himself for re-appointment.
- Dr. Khalid Iqbal Khan, aged about 56 years, is a Company Secretary from the Institute of Company Secretaries of India, Chartered Secretary from the Institute of Chartered Secretaries and Administrators, UK and a Law graduate. He has also done Ph.D in Corporate Governance. Dr. Khan has about 32 years of rich experience at senior level positions in the legal field. He has also completed Mahler Leadership Course. Dr. Khan has been associated with the Company since November 2009 and presently holding the position of Whole-time Director- Legal & Company Secretary. Prior to joining the Company, he was Company Secretary of Goodyear India Limited.
- Mr. Amit Mittal, aged around 58 years, has over 34 years of experience, including over 21 years in CFO positions of which over 10 years was overseas, across FMCG, Oil and Gas, Engineering and Shipping and Aviation industries. He has a rich experience in large, multi-location companies both listed and unlisted and in different organization structures including a Private Equity firm. He was involved in fund raising, improvement of asset productivity and working capital turnaround, managed operations resulting in increased earnings & growth partnering with business ond functional heads. He has been instrumental in establishing, implementing and monitoring financial procedures, controls & MIS. He has strong skill set in internal audit, risk management ond corporate governance. Mr. Mittal has been associated with Tenneco since February, 2025 in a leadership role. Prior to joining Tenneco, he served as an Operating Director Finance in Kodaara Capital; Group CFO in Greaves Cotton Limited; CFO in Trans Maldivian Airways - Maldives, CFO in Forbes & Co. Limited; Group CFO in Switz Group and as CFO Oman Oil Marketing - Oman. He started his career with Hindustan Lever where he handled various roles of critical importance including Purchasing, Banking and Commercial operations ond then with Unilever as member of its Global Audit team.
- Mr. Rishi Verma, aged around 45 years, has over 20 years of experience in the automotive industry. He has worked across Research & Development operations, sales, program management, and general management. He began his career at Tenneco in August, 2007 where he held roles of increasing responsibility. He has successfully led several major new project launches, established multiple green field manufacturing plants, and driven the business to sustained profitable growth, helping solidify Tenneco's leadership in the Light and Commercial Vehicle component segment in India. He has been previously associated with, National Engineering Industries Limited, Dana India Technical Centre Private Limited. As President Indio of Tenneco Clean Air India Limited, Mr. Verma leads Tenneco's execution ond operations in the region, driving strategic growth, strengthening customer partnerships, and positioning India as a global hub for manufacturing, innovation, and leadership.
- Mr. Jason Wesley Johnson, Mr. Johnson, aged about 53 years, has over 30 years of experience in finance and general management. He began his career at Tenneco as CFO - Clean Air in 2024, managing and leading all financial aspects and also driving all operational initiatives. From 2025 he assumed additional responsibilities for the global Powertrain and Ignition businesses. Currently, Mr. Jason holds the position as CFO - Cleon Air, Powertrain and Ignition at Tenneco. He was previously associated with Dana Incorporated from 1995 until 2024 in various leadership positions of increasing responsibility.
- Mr. Vishal Khoirari, aged around 50 years has about 24 years of experience in internal audit, financial planning, analysis activities and service solutions. He began his career at Tenneco in March, 2024 as Vice President and Chief Financial Officer of DRIV business across all Tenneco entities. Prior to joining Tenneco, he was associated with Navistar Inc. where he held several leadership positions including that of Chief Financial Officer and Finance Director. He was also associated with Deloitte & Touch and John Hancock Financial Services.

Item regarding the above stated appointments and re-appointment arc included in the notice of the Annual General Meeting.

## Attendance at Board Meetings and last Annual General Meeting and details of memberships of Directors in other Boards and Board Committees:

Name of the Director	Category	For the year from 1 <sup>st</sup> April, 2024 to 31 <sup>st</sup> March, 2025		As on 31 <sup>st</sup> March, 2025	Committee Memberships of other Indian Companies (Refer Note-2)	
		Attendance at		Number of Directorships of other Indian Companies (Refer Note-1)	Member	Chairman
		Board Meeting (Total Meetings held-04)	Last AGM August 22 <sup>nd</sup> 2024			
Mr K.N. Subramaniam*	CNEID	04	Yes	01	-	•
Mr. Rajesh Jain	CNEID	NA	NA	04	8	3
Mr. Rayasam Venkataramaiah	NEID	01	NA	01	2	1
Ms. Nalini Jolly	NEWID	04	Yes	01	2	0
Mr. T. Kannan*	MD	04	Yes	01	-	-
Dr. Khalid Iqbal Khan	WTD & CS	04	Yes	01	2	0
Mr. Manish Chadha*	CFO & ED	04	Yes	01	-	-
Mr Rajesh Sinha *	WID	03	No	01	-	-
Mr. K.C.S. Pillai *	NEID	03	Yes	01	-	-
Mr. Stephen Shaun Merry *	NED	00	NA	01	-	-

Data presented above is after taking into account the disclosures furnished by the continuing Directors in the first Board Meeting of the Financial Year 2024-25.

Mr. Stephen Shuan Merry Mr. K. C.S. Pillai, Mr. K. N. Subramaniam and Mr. Rajesh Sinha ceased to be the Director w.e.f. close of business hours of 30th May, 2024, 15th December, 2024, 12th February, 2025 and 10th January, 2025 respectively and Mr. Rajesh Jain and Mr. Rayasam Venkataramaiah were appointed as the Director w.e.f. 13th February, 2025 and 16th December, 2024 respectively.

Mr. Andrea Voccari, who was appointed as a director w.e.f. 26th August, 2024, ceased to be a director w.e.f. 24th January, 2025, due to resignation, in the Board Meeting held on 11th August, 2025, Mr. Thiagarajan Kannan, Managing Director and Mr. Monish Chadha, Chief Financial Officer & Finance Director of the Company, resigned from the Company. In the same meeting, Mr. Amit Mittal was appointed as Managing Director and Chief Financial Officer of the Company; and Mr. Rishi Verma, Mr. Jason Wesley Johnson and Mr. Vishal Khairari were appointed as Non executive Non-Independent Directors of the Company.

CNEID: Chairman and Non-Executive Independent Director

NEID: Non-Executive Independent Director

WTMD: Whole-time Managing Director

CFO & FD: Chief Financial Officer & Finance Director

NED: Non-Executive Director

WTDL & CS: Whole-time Director-Legal & Company Secretary

WTFD: Whole-time Finance Director

NEID: Non-Executive Woman Independent Director

Note-1: The above excludes Foreign Companies and the Directorships due reported for listed companies only including Federal-Mogul Goetze (India) Limited in terms of Regulation 17A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The count for the number of listed entities on which a person is a Director/Independent Director is of only those whose equity shares are listed on a Stock Exchange.

Note-2: The Committee Membership/Chairmanship includes Audit and Stakeholders' Relationship Committee in all listed and unlisted public companies, (including Federal-Mogul Goetze (India) Limited), in terms of Regulation 26(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## e) Names of the Listed entities where the person is a Director and the category of Directorship as on 31<sup>st</sup> March 2025:

Name of Director	No. of Directorships in Indian Listed Companies [other than Federal-Mogul Goetze (India) Ltd.]	Name of listed entities	Category of directorship
Rajesh Jain	3	1. Panacea Biotec Limited 2. Panacea Biotec Pharma Ltd 3. Sundrop Brands Limited	Non-Executive Independent Director
Mr Rayasam Venkataramaiah	Nil	NA	NA
Ms. Nalini Jolly	Nil	NA	NA
Mr. T Kannan	Nil	NA	NA
Dr. Khalid Iqbal Khan	Nil	NA	NA
Mr. Manish Chadha	Nil	NA	NA

## f) Declaration by Board of Directors:

The Board of Directors is of the opinion that the independent directors fulfill the conditions specified in the Listing Regulations and are independent of the management.

## 9) Core Skills / Expertise / Competencies available with the Board:

The Board is comprised of highly qualified and experienced personalities who possess the required skills, expertise and competence that allow them to make effective contributions to the Board and its Committees. The Nomination and Remuneration Committee (NRC) considers, inter-alia, key skills, qualifications, expertise and competencies, whilst recommending to the Board the candidature for appointment of Director. The Board of Directors have, based on the recommendations of the NRC, identified the following core key skills/expertise/competencies of Directors as required in the context of business of the Company for its effective functioning which are currently possessed by the Board Members of the Company and mapped against each of the Director.

The core skills / expertise / competencies required in the Board in the context of the Company's Businesses and sectors functioning effectively as identified by the Board of Directors of the Company are tabulated below:

Sr. No.	Name of the Director	Core skills/ expertise/ competencies
1.	Mr. Rajesh Jain	Mr. Rajesh Jain is having 50+ years of experience across India, Malawi and Zambia. Mr. Jain is a seasoned leader in Governance, Audit, Corporate Finance and Advisory. He was a founding partner of KPMG, India. He has also held senior leadership positions, including as National Managing Partner, COO, and Head of Markets, at top global firms.
2.	Mr. Rayasam Venkataramaiah	Mr. Venkataramaiah has 35+ years of rich experience in the manufacturing industry, with positions of increasing responsibility in Companies such as MICO-BOSCH, Bangalore, worked for TAFE, Chennai, T1 cycles, Chennai, Rane (Modras) Limited, Chennai, Fenner India, Chennai and Federal-Mogul Motorparts (India) Limited, Chennai and Lokesh Machine tools, Hyderabad. He also has experience serving as an Independent Director.
3.	Ms. Nalini Jolly	Around 24 years of rich experience in Strategy & Resource Planning, Sales & Business Development/ Supply Chain Management, Training & Monitoring, Service Branding & Marketing, Technical Support Operations, Treasury, Corporate Governance, Board, Legal matters and business role
4.	Mr. Amit Mittal	Mr. Mittal, aged around 58 years, has over 34 years of experience, including over 21 years in CFO positions of which over 10 years was overseas, across FMCG, Oil and Gas, Engineering and Shipping and Aviation industries. He has a rich experience in large, multi-location companies both listed and unlisted and in different organization structures including a Private Equity firm. He was involved in fund raising, improvement of asset productivity and working capital turnaround, managed operations resulting in increased earnings & growth partnering with business and functional heads. He has been instrumental in establishing, implementing and monitoring financial procedures, controls & MIS. He has strong skill set in internal audit, risk management and corporate governance.
5.	Dr. Khalid Iqbal Khan	Mr. Khalid Iqbal Khan has around 32 years of rich experience at senior level positions in the field of legal and corporate affairs. He has successfully led several legal initiatives and has been responsible for ensuring Corporate Governance in the Company. Prior to joining the Company, Mr. Khan was associated with Goodyear India Limited as Company Secretary.
6.	Mr. Rishi Verma	Mr. Rishi Verma, aged around 45 years, has over 20 years of experience in the automotive industry. He has worked across Research & Development operations, sales, program management, and general management. He began his career at Tenneco in August, 2007 where he held roles of increasing responsibility. He has successfully led several major new project launches, established multiple green field manufacturing plants, and driven the business to sustained profitable growth, helping solidify Tenneco's leadership in the Light and Commercial Vehicle component segment in India. He has been previously associated with, Notional Engineering Industries Limited, Dana India-Technical Centre Private Limited.
7.	Mr. Jason Wesley Johnson	Mr. Johnson, aged about 53 years, has over 30 years of experience in finance and general management. He began his career at Tenneco as CFO - Clean Air in 2024, managing and leading all financial aspects and also driving all operational initiatives. From 2025 he assumed additional responsibilities for the global Powertrain and Ignition businesses. Currently, Mr. Jason holds the position as CFO - Clean Air, Powertrain and Ignition at Tenneco. He was previously associated with Dana Incorporated from 1995 until 2024 in various leadership positions of increasing responsibility.
8.	Mr. Vishal Khairani	Mr. Vishal Khairani has about 24 years of experience in internal audit, financial planning, analysis activities and service solutions. He began his career at Tenneco in March, 2024 as Vice President and Chief Financial Officer of DRIV business across all Tenneco entities. Prior to joining Tenneco, he was associated with Navistar Inc. where he held several leadership positions including that of Chief Financial Officer and Finance Director. He was also associated with Deloitte & Touche and John Hancock Financial Services.

### 3. AUDIT COMMITTEE

#### a) Terms of Reference

The terms of reference of the Audit Committee confirm to the requirements of Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as Section 177 of the Companies Act, 2013. These include a review of the internal audit programme, review of financial reporting systems, internal control systems, ensuring compliance with statutory and regulatory provisions, discussions on quarterly, half-yearly and annual financial results, interaction with senior management, statutory and internal auditors, the recommendation for re-appointment of statutory auditors etc.

#### b) Composition, name of members and Chairperson

Presently, the Audit Committee comprises of three (03) Non-Executive Independent Directors viz. Mr. Royasam Vcnkataramaiah as the Chairman and Mr. Rajesh Jain (Non-Executive Independent Director), and Ms. Nalini Jolly (Non-Executive Independent Director) and one (01) Non-Executive Director viz. Mr. Jason Wesley Johnson as members.

Representatives of the Management, Finance Department, Company Secretary, Statutory Auditors and Internal Auditors are invitees to the meetings of the Audit Committee.

#### Note:

1. Mr. K.C.S. Pillai and Mr. K. N. Subramaniam ceased to be Committee members w.e.f. 15th December, 2024 and 12\* February, 2025 respectively.
2. Mr. Jason Wesley Johnson was appointed as a member of the Committee w.e.f. 11 \* August, 2025.

#### c) Meetings and Attendance

##### Details of Audit Committee Meetings held during the financial year V April 2024 to 3 V March 2025

Date of Meeting	Strength of Committee	No. of Members Present in person
29* May 2024	4	3
13* August 2024	3	3
14* November 2024	4	4
12* February 2025	3	3

##### Audit Committee Members Attendance during the financial year 1 "April, 2024 to 31 "March, 2025

Name	Designation in the Committee	Total Meetings held	No. of meetings Attended
Mr. K.C.S. Pillai	Chairman	4	3
Mr. Royasam Vcnkataramaiah	Chairman	1	1
Mr. K. N. Subramaniam	Member	4	3
Ms. Nalini Jolly	Member	4	4
Mr. Rajesh Jain	Member	0	0

### RISK MANAGEMENT COMMITTEE

#### a) Terms of reference:

The terms of reference of the Risk Management Committee inter alia are as follows:

- Review the Company's risk governance structure, risk assessment and risk management practices and guidelines, policies and procedures for the same,
- Review the Enterprise Risk Management framework;
- Review the Company's risk appetite and strategy relating to key risks, including market risk, product risk, reputational risk and cybersecurity risk, as well as the guidelines, policies and processes for monitoring and mitigating such risks;
- Oversee Company's process and policies for determining risk tolerance and review management's measurement and comparison of overall risk tolerance to established levels;
- Review compliance with risk policies, monitor brooch/trigger trips of risk tolerance limits and direct action,
- Approve major decisions affecting the risk profile or exposure and give appropriate directions;
- Generally, assist the Board in the execution of its responsibility for the governance of risk;
- Attend to such other matters and functions as may be prescribed from time to time.

The Risk Management Committee of the Company is constituted in line with the provisions of Regulation 21 of the Listing Regulations, as amended from time to time, with effect from 1" April, 2019.



## c) Composition and attendance during the year:

Name	Designation in the Committee	Total Meetings held	No. of meetings Attended
Mr. K.N. Subramaniam*	Chairman	03	02
Mr. T. Kannan	Chairman	03	02
Dr. Khalid Iqbal Khan	Member	03	03
Mr. Manish Chadha**	Member	03	02
Mr. Rajesh Jain*	Member	0	0

Date of Meeting	Strength of Committee	No. of Members Present in person
11 <sup>th</sup> April 2024	4	2
18 <sup>th</sup> April 2024	4	3
11 <sup>th</sup> November 2024	4	4

Note:

\* Mr. K.N. Subramaniam ceased to be the director of the company w.e.f. 12<sup>th</sup> February, 2025 and Mr. Rajesh Jain was appointed as the director w.e.f. 13<sup>th</sup> February, 2025.

Mr. Amit Mittal and Mr. Rishi Verma were appointed as Chairman and Member of the Committee respectively w.e.f. 11<sup>th</sup> August, 2025.

"Mr. Manish Chadha acted as the Chairman in the meetings held on 11<sup>th</sup> April 2025.

## NOMINATION AND REMUNERATION COMMITTEE

At present, the Nomination and Remuneration Committee comprises three (03) Non-Executive Independent Directors viz. Mr. Rayasam Venkataramaiah (Non-executive Independent Director) as the Chairman, Mr. Rajesh Jain (Non-executive Independent Director) and Ms. Nafini Jolly (Non-Executive Woman Independent Director) as members and one (01) Non-executive Non-Independent Director viz. Mr. Rishi Verma.

The Nomination and Remuneration Committee has been constituted for identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommending to the Board their appointment and removal, carry out evaluation of every director's performance, laying down the criteria for performance evaluation of Independent Directors, determining qualifications, positive attributes and independence of a director and reviewing the remuneration of the Directors, Key Managerial Personnel and other senior management personnel. The Nomination and Remuneration policy is in consonance with the existing industry practice.

Note 1: Mr. K.C.S. Pillai and Mr. K.N. Subramaniam ceased to be members w.e.f. 15<sup>th</sup> December, 2024 and 12<sup>th</sup> February, 2025 respectively.

Note 2. Mr. Rishi Verma was appointed as a member of the Committee w.e.f. 11<sup>th</sup> August, 2025.

## a) Terms of reference

The terms of reference of the Nomination and Remuneration Committee conform to the requirements of regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as Section 178 of the Companies Act, 2013. These broadly include:

- To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-executive) and persons who may be appointed in Senior Management and key managerial positions and to determine their remuneration.
- To determine remuneration based on the Company's size and financial position and trends and practices on remuneration prevailing in peer companies in the auto ancillary industry.
- To carry out evaluation of the performance of Directors, as well as Key Managerial and Senior Management Personnel & Functional Heads
- To provide them reward linked directly to their efforts, performance, dedication and achievement relating to the Company's operations.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

## Details of Nomination and Remuneration Committee Meetings held during the financial year 1 “April, 2024 to 31” March, 2025

### Attendance during the year:

Date of Meeting	Strength of Committee	No. of Members Present in person
29* May 2024	4	3
13* August 2024	3	3
14* November 2024	4	4

### Composition during the year:

Name	Designation in the Committee	Total Meetings held	No. of meetings Attended
Mr. K.C.S. Pillai*	Chairman	3	3
Mr. K.N. Subramaniam*	Member	3	3
Ms. Nalini Jolly	Member	3	3
Mr. Stephen Shaun Merry*	Member	3	0
Mr. Andrea Vaccari	Member	3	1

\*Note: Mr. K.C.S. Pillai, Mr. Andrea Vaccari and Mr. K.N. Subramaniam ceased to be members w.e.f. 75\* December, 2024, 24\* January, 2025 and 12\* February, 2025 respectively.

### Performance Evaluation criteria for Independent Directors

The Company has formulated the Nomination & Remuneration Policy. The criteria for evaluation of Independent Directors is as follows:

- Preparation for Board and Committee Meetings,
- Devotion of time and efforts to understand the business of the Company;
- Chairman's performance and behavior in the Board and Committee meetings;
- Relationship with Board members and senior management-
- Understanding of requirements of governance, regulatory, financial, fiduciary and ethical requirements of the Board/Committee,
- Updation of knowledge and skills with latest developments in the areas such as corporate governance framework, financial reporting and the industry and market condition;
- Standard of ethics and integrity;

The Board of Directors evaluated the performance of the Independent Directors, in its meeting held on 17\* March, 2025.

### DETAILS OF REMUNERATION TO DIRECTORS FOR YEAR ENDED 31 “MARCH, 2025

Name	Particulars	Amount (In Rupees)
Mr. T. Kannan	- Salaries and Allowances	1,38,57,320.23/-
	- Company's Contribution to PF & Superannuation	7,46,640/-
	- Perquisites	28,800/-
	- Management Incentive Plan	36,21,437.77/-
	<b>Total</b>	<b>1,82,54,198/-</b>
Mr. Manish Chadha	- Salaries and Allowances	1,02,85,073.10/-
	- Company's Contribution to PF & Superannuation	9,64,248/-
	- Perquisites	2,11,578/-
	- Management Incentive Plan	48,38,537.90/-
	<b>Total</b>	<b>1,62,99,437/-</b>
Dr. Khalid Iqbal Khan	- Salaries and Allowances	98,81,284.02/-
	- Company's Contribution to PF & Superannuation	10,29,122/-
	- Perquisites	2,83,692/-
	- Management Incentive Plan	67,46,582.98/-
	<b>Total</b>	<b>1,79,40,681/-</b>

Name	Particulars	Amount (In Rupees)
Mr. Rajesh Sinha	- Salaries and Allowances	2,17,99,344/-
	- Company's Contribution to PF & Superannuation	2,53,197/-
	- Perquisites	1,60,804/-
	- Management Incentive Plan	40,50,630/-
	<b>Total</b>	<b>2,62,63,975/-</b>

Name	Particulars	Amount (in Rs.)
Mr. K.N. Subramaniam	Sitting Fee	15,20,000/-
Mr. K.C.S. Pillai	Sitting Fee	11,00,000/-
Ms. Nali ni Jolly	Sitting Fee	11,00,000/-
Mr. Rayasam Venkataramaiah	Sitting Fee	3,40,000/-

**Notes:**

- The Company did not pay remuneration to Non-Executive Directors, except the sitting fees to the Non-Executive Independent Directors during the year. There are no other pecuniary relationships or transactions with the Company.
- The Company does not have any stock option scheme.
- The Non-executive Directors do not have any pecuniary relationship or transactions with the Company.

**STAKEHOLDERS' RELATIONSHIP COMMITTEE**

- The Stakeholders' Relationship Committee has been constituted to look into the redressal of stakeholders' and investors' complaints like transfer/ transmission/demat/remat/ consolidation of shares, issue of duplicate share certificates; loss of share certificates; change of address; non-receipt of Annual Report; Dividend Warrants etc.
- Currently, the composition of the Committee is as under:

Name	Designation in the Committee	Nature of Directorship
Mr. Rajesh Jain	Chairman	Non-Executive Independent Director
Mr. Rayasam Venkataramaiah	Member	Non-Executive Independent Director
Dr. Khalid Iqbal Khan	Member	Whole Time Director- Legal & Company Secretary
Mr. Amit Mittal	Member	Non-Executive Non-Independent Director
Ms. Nalini Jolly	Member	Non-Executive Independent Director

**Note:**

Mr. K.N. Subramaniam and Mr. T. Kannan ceased to be members w.e.f. 12\* February, 2025 & 11\* August, 2025 respectively. Mr. Amit Mittal was appointed as committee member w.e.f. 11\* August 2025.

**• Shareholders' Complaints:**

Number of shareholders' complaints received	Number of shareholders' complaints not solved to the satisfaction of shareholders	Number of pending complaints
0	0	0

Note. The letters received from shareholders for routine matters such as requests for revalidation of dividend warrants; non-receipt of Annual Report, Dividend warrants etc. were redressed/ resolved/ replied promptly in usual and proper manner to the satisfaction of the shareholders.

**SEPARATE MEETING OF INDEPENDENT DIRECTORS**

A separate meeting of Independent Directors of the Company was held on 17\* March, 2025 to, inter-alia:

- review the performance of non-independent directors and Board as a whole.
- review the performance of the independent directors and Chairperson of the Company, taking into account the views of executive directors and non-executive directors.
- review the performance of the committees of the Board.
- assess the quality, quantity and timeliness of the flow of information between the Company management and Board that is necessary for the Board to effectively and reasonably perform their duties.

All the members were present at the meeting.

## SENIOR MANAGEMENT

The details of change in senior management persons as per SEBI Listing Regulations during the year were as follows:

Name	Designation	Nature of change	Effective Date
Mr. Sukhvinder Singh Thind	Plant Manager (Patiala)	Retirement	30* November 2024
Mr. Girish Prabhu	Plant Manager-Bengaluru, Campus	Cessation pursuant to employment contract	5* February 2025

## ANNUAL GENERAL MEETINGS

Year	Location	Date & Time	Whether any special resolution passed
67* Annual General Meeting	Held through Video conferencing (VC) or Other Audio Visual Means (OAVM) for which purpose the Registered Office of the Company situated at DLF Prime Towers, 10 Ground Floor, F-79 & 80, Okhla Phase - 1, New Delhi - 110020 was deemed to be the venue of the meeting	20* September 2022	<ul style="list-style-type: none"> <li>- Re-appointment of Ms. Nalini Jolly (DIN: 08520132) as an Independent Director for the Second Term</li> <li>- Approval of enhancement of tenure of Mr. K.C.S. Pillai (06846949) as an Independent Director on the Board of the Company</li> <li>- Re-appointment of Mr. Vinod Kumar Hans (03328309) as the Whole-Time Managing Director of the Company with effect from January 1, 2022 including terms of re-appointment thereto</li> <li>- Re-appointment of Mr. Rajesh Sinha (07358567) as a Whole-Time-Director of the Company with effect from January 1, 2022 including terms of Re-Appointment thereto</li> <li>- Re-Appointment of Mr. Manish Chadha (07195652) as the CFO &amp; Whole-Time Director-Finance of the Company with effect from February 5, 2022, including terms of Re-Appointment thereto</li> </ul>
68* Annual General Meeting	Held through Video conferencing (VC) or Other Audio Visual Means (OAVM) for which purpose the Registered Office of the Company situated at DLF Prime Towers, 10 Ground Floor, F-79 & 80, Okhla Phase - 1, New Delhi - 110020 was deemed to be the venue of the meeting	23 <sup>^</sup> August, 2023	- None
69* Annual General Meeting	Held through Video conferencing (VC) or Other Audio Visual Means (OAVM) for which purpose the Registered Office of the Company situated at DLF Prime Towers, 10 Ground Floor, F-79 & 80, Okhla Phase - 1, New Delhi - 110020 was deemed to be the venue of the meeting	22 <sup>nd</sup> August, 2024	- None

**Extraordinary General Meeting:** No Extraordinary General Meeting of the Members was held during the Financial Year 2024-25.

**Postal Ballot:** During the year two postal ballots were conducted by the Company vide which one ordinary resolution and two special resolutions were passed with more than requisite majority as per the details below:

K No.	Nature of Resolution	Resolution	Date of passing of resolution	Date of Scrutinizer Report
1	Ordinary resolution	To appoint Mr. Andrea Vaccari as Non-Executive Director	2 <sup>nd</sup> November 2024	4* November 2024
2	Special resolution	Appointment for Mr. Rayasam Vcnkataramaiah (DIN: 05276853) as an Independent Director	21 <sup>st</sup> December 2024	23 <sup>rd</sup> December 2024
3	Special resolution	Appointment for Mr. Rajesh Jain (DIN: 10619014) as an Independent Director		

The above-mentioned resolutions were carried through postal ballot as per the provisions of Sections 108 and 110 and other applicable provisions of the Companies Act, 2013, read with the rules framed thereunder, and applicable circulars as issued by the Ministry of Corporate Affairs. The Company engaged the services of National Securities Depository Limited ("NSDL") for the purpose of providing electronic voting facility to all its members. The Postal Ballot Notices were sent to the Members of the Company in electronic form at their email addresses registered with the depositories/ Company's Registrar and Share Transfer Agent. The Company also published notices in newspapers declaring the details of completion of dispatch, e-voting details and other requirements in terms of the Act read with the Rules issued thereunder and the Secretarial Standards issued by the Institute of Company Secretaries of India. Voting rights were reckoned on the paid-up value of shares of the Company registered in the names of the Members as on the cut-off date. Ms. Jaya Yadav, Practising Company Secretary, (Membership No.: FI 0822) acted as Scrutiniser for conducting the above Postal Ballots in a fair and transparent manner. The Scrutiniser submitted her reports after completion of scrutiny. Voting results are available on the website of Stock Exchanges and the Company.

At the ensuing Annual General Meeting, there is no resolution proposed to be passed by postal ballot.

## 9. CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE

Ms. Deepika Gera, has issued a certificate as required under the Listing Regulations, confirming that none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of companies by SEBI/ MCA or any statutory authority. The certificate is annexed as **Annexure-A**

## 10. MEANS OF COMMUNICATION

**Results** Quarterly/Half-Yearly/Yearly Financial Results of the Company were considered and approved by the Directors and the same were communicated to Stock Exchanges. During the year under review, these results were generally published in one English Daily i.e. Financial Express (all edition) and one Hindi Daily i.e. Jansatta, Delhi. The news releases, if any, were communicated to the stock exchange in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The results are available on the Company's website at [www.fcdcralmogulgoetzcindio.net](http://www.fcdcralmogulgoetzcindio.net). All the official news releases are made available at the website.

<b>Whether presentations were made to Institutional Investors or to the analysts?</b>	The Company hold no Investors' /Analysts' Call during the financial year ended 31st March, 2025.
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## 11. GENERAL SHAREHOLDER INFORMATION

a. 70 <sup>th</sup> Annual General Meeting:	
- Date and Time	29 <sup>th</sup> September 2025 at 11.00 A.M.
- Mode/Venue	Through Video Conferencing (VC)/Other Audio Visual Means (OAVM) Company's Registered Office i.e. 803, Best Sky Tower, Netaji Subhash Place, New Delhi - 110034 will be deemed to be the Venue for the purpose of this Annual General Meeting.
b. Financial Year	Commencing from 01 <sup>st</sup> April and ending on 31 <sup>st</sup> March.



c. Financial Calendar (Tentative)	<ul style="list-style-type: none"> <li>- Results for the quarter ending June 30, 2025</li> <li>- Results for the quarter/half year ending September 30, 2025</li> <li>- Results for the quarter/period ending December 31, 2025</li> <li>- Results for the quarter/year ending March 31, 2026</li> <li>- Annual General Meeting for the financial year ending March 31, 2026</li> </ul>	<p>Second week of August 2025</p> <p>Second week of November 2025</p> <p>Second week of February 2026</p> <p>Second week of May 2026</p> <p>Second week of September 2026</p>
d. Book Closure date		<p>Monday, 22<sup>nd</sup> September 2025 and ends on</p> <p>Monday, 29<sup>th</sup> September 2025</p>
e. Listing on Stock Exchanges		<p><b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001</p> <p><b>The National Stock Exchange of India Ltd.</b> Exchange Plaza, 5th Floor, Plot No. C/I, G Block, Bandra-Kurla Complex Bandra (East), Mumbai 400051 (See Note)</p>

**Note:** Listing Fees for the year 2024-25 has already been paid to both, BSE Limited and National Stock Exchange of India Limited.

Annual custodian charges of Depository have also been paid to both NSDL and CDSL.

## i. Share Transfer System

Alankit Assignments Limited, RTA Division, Alankit Heights' 4E/2, Jhandewalan Extension, New Delhi 110055 is acting as the Registrar and Transfer Agent for the Equity Shares of the Company, w.c.f. 1 st May 2005 to provide services in both Physical and Electronic Mode.

- The authority relating to share transfers, transmission, subdivision, consolidation, renewal, exchanges, and issuance of duplicates has been delegated to the Share Transfer Committee. Presently, the Share Transfer Committee comprises Dr. Khalid Iqbal Khan as Chairman and Mr. Rayosam Venkataramaiah, Mr. Rajesh Jain and Ms. Nalini Jolly as members.
- Valid share transfers in physical form and complete in all respects are normally approved and registered generally within a period of a fortnight by the Share Transfer Committee. Valid demat requests are cleared twice in a week. The committee met 79 times during the financial year 2024-25 for approving transfers, transmission etc.

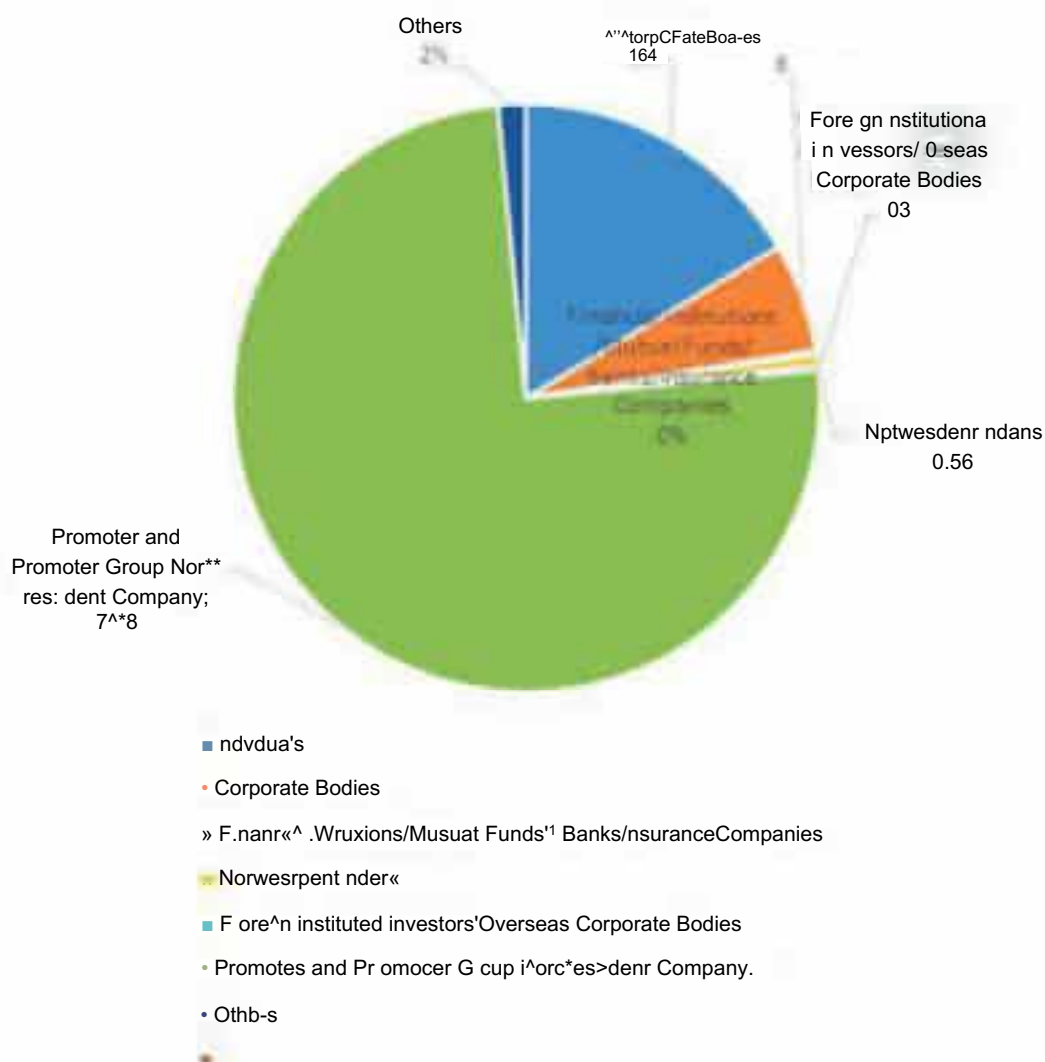
## J. Distribution Schedule as on March 31<sup>st</sup> 2025

### A] On the basis of shares held

No. of shares	No. of share holders	Percentage to total Shareholders	No. of shares held	Percentage to total shares held
Upto 5000	30388	99.06	5069514	9.11
5001 - 10000	104	0.34	752334	1.35
10001 -20000	100	0.33	1463298	2.63
20001 - 30000	32	0.10	822363	1.48
30001 - 40000	17	0.06	609019	1.09
40001 - 50000	7	0.02	330533	0.59
50001 -100000	13	0.04	908399	1.63
Above 100000	16	0.05	45676670	82.10
<b>TOTAL</b>	<b>30388</b>	<b>100.00</b>	<b>5069514</b>	<b>99.98</b>

## B] On the basis of Category

Category	No. of Share holders	Percentage to total shareholders	No. of shares held	Percentage to total shares held
Individuals	30022	94.97	9123/25	16.40
Corporate Bodies	243	00.77	3341729	06.01
Financial Institutions /Mutual Funds/ Banks/Insurance Companies	19	00.06	<b>124415</b>	00.22
Non-resident Indians	468	01.48	310079	00.56
Foreign Institutional Investors/ Overseas Corporate Bodies	23	00.07	167556	00.30
Promoters and Promoter Group (Non-resident Company)	2	00.00	41715454	74.98
Others	834	02.64	849172	01.53
<b>TOTAL</b>	<b>31611</b>	<b>100</b>	<b>55632130</b>	<b>100.00</b>



## k. Dematerialization of shares and Liquidity

As on 31st March 2025, 99.39% of the Equity Capital of the Company have been dematerialized. The shares of the company are traded on BSE Limited, Mumbai and the National Stock Exchange of India Limited, Mumbai and have good liquidity.

## l. Outstanding GDR's / ADR's / Warrants Or any convertible instruments, conversion date and likely impact on equity

None

## m. Disclosure on Commodity price risks or Foreign Exchange risk and hedging activities

Not Applicable

## n. Plant Locations:

1. Bahadurgarh Patiala (Punjab)	2. Yelahanka Bangalore (Karnataka)	3. SPL 1240-44 RI ICO Industrial Area, Phase 1 Extn., Bhiwadi (Rajasthan)
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## o. Corporate office:

10\* Floor, Tower B, Paras Twin Towers,  
Sector-54, Golf Course Road,  
Gurugram, Haryana - 122002, India.  
Tel No: +91 124 478 4530

## Registered office:

803, Best Sky lower, Nctoji Subhash Place, New Delhi - 110034  
Tel No: +91 011-44788657  
e-mail: [investorgrievance@tenneco.com](mailto:investorgrievance@tenneco.com)  
Website: [www.fedoraImogulgotzeindia.net](http://www.fedoraImogulgotzeindia.net)

## p. Registrar and Share Transfer Agent

Alankit Assignments Limited  
Alankit Heights'  
4E/2, Jhandewalan Extension,  
New Delhi-110055  
Tel No: 011-23541234,42541234,

## q. Compliance Officer:

Dr. Khalid Iqbal Khan  
Whole-time Director-Lego I & Company Secretary

## r. Contact information of Designated Official for assisting and handling Investor Grievances:

Dr. Khalid Iqbal Khan  
Tel : +91 124 4784530  
E-mail ID -: [khalid.khcn@tenneco.com](mailto:khalid.khcn@tenneco.com)  
Address : 10\* floor, Paras Twin Towers, Tower-B,  
Golf Course Road, Sector-54, Gurugram-122002

## s. Grievance Redressal : Mr. Abhishek Nagar

Email ID - [investorgrievance@tenneco.com](mailto:investorgrievance@tenneco.com)  
Address : 10\* floor, Paras Twin Towers, Tower-B,  
Golf Course Road, Sector-54, Gurugram-122002

**12. LIST OF CREDIT RATING** (along with any revisions thereto during the financial year 2024-25, for all debt instruments of such entity or any fixed deposit program or any scheme or proposal of the company involving mobilization of funds, whether in India or outside)

Facilities	Rating
Long term Bank Facilities	CARE A+; (Stable) (Single A Plus; Stable)
Short term Bank Facilities	CARE AI + (A One Plus)

## 13. DISCLOSURES

Disclosure on materially significant related party transactions i.e., transactions of the Company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large	No materially significant related party transaction i.e., transactions of the Company of material nature, with its promoters, the Directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large was entered during the financial year ended 31 st March 2025.
Details of number of Shares & Convertible Instruments held by Non-Executive Directors.	As on date, no Non-Executive Directors holds any share in the company.
Details of non-compliance by the Company, penalties and strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the past three years.	All applicable compliances were duly met.
Details of establishment of Vigil mechanism/ Whistle blower policy, and affirmation that no personnel have been denied access to the audit committee.	The Company has established the Vigil mechanism/ Whistle blower policy. The policy is also available on the website <a href="http://www.federalmogulgoetzeindia.net/web/documents/WhistleBlowerpolicy.pdf">http://www.federalmogulgoetzeindia.net/web/documents/WhistleBlowerpolicy.pdf</a> of the Company. Further, no person was denied access to the Audit committee.
Details of Compliance with mandatory requirements and adoption of the non-mandatory requirements	As on date, the Company is in full compliance with the requirements of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, including the following: <ol style="list-style-type: none"> <li>1. At present, the Chairman of the Board is a Non- executive Independent Director, who is entitled to receive sitting fee only for the Board and Committee Meetings held during the year.</li> <li>2. Separate posts of Chairman and CEO: The Company has appointed non-executive Independent Directors as Chairman.</li> <li>3. Reporting of Internal Auditors: The internal auditors report to the Audit committee directly.</li> </ol>
Details of Familiarization programme for Independent Directors	<a href="http://www.federalmogulgoetzeindia.net/web/documents/pctqikofFMProgram.pdf">fcdcfalmogulgoetzeindia.net/web/documents/pctqikofFM Program.pdf</a>
Policy on Related Party Transaction	<a href="http://www.federalmogulgoetzeindia.net/web/documents/POLICY%20RELATED%20PARTY%20TRANSACTION.pdf">federalmogulgoetzeindia.net/web/documents/POLICY RELATED PARTY TRANSACTION.pdf</a> ON
Policy for determining 'material' subsidiaries	<a href="http://www.federalmogulgoetzeindia.net/web/documents/Policy%20for%20determining%20Material%20Subsidiary_Final_13thFeb2023.pdf">http://www.federalmogulgoetzeindia.net/web/documents/Policy%20for%20determining%20Material%20Subsidiary_Final_13thFeb2023.pdf</a>
Disclosure on Commodity price risks or Foreign Exchange risk and hedging activities	Not Applicable
Prevention of insider trading	<a href="http://www.federalmogulgoetzeindia.net/web/documents/FMGI%20L-CoC%20Insider%20trading-12Nov2020.pdf">federalmogulgoetzeindia.net/web/documents/FMGI L-CoC Insider trading-12Nov2020.pdf</a>
Details of the utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).	NA

Prevention of insider trading	fcderahnogylgpeteejndia. net/web/documents/FMGIL-CoC Insider trading-12Nov2020.pdf
Details of the utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).	NA
Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year, the same to be disclosed along with reasons thereof	NA
Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013	
a. a number of complaints filed during the financial year	03
b. number of complaints disposed of during the financial year	02
c. the number of complaints pending as of end of the financial year	01 (disposed off <i>after the close of the financial year</i> )
Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount	NIL
Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries	Name of Subsidiary: Federal-Mogul TPR (India) Limited,- CIN: U34300DL1997PLC087410. Date of Incorporation: 21-05-1997. Place of Incorporation: ROC Delhi. Name of the Auditor: Deloitte Haskins & Sells LLP Date of Appointment of Auditor: Appointed in the AGM held on 9th September, 2022.
Disclosures with respect to demat suspense account/unclaimed suspense account	Not applicable

#### 14. DETAILS OF TOTAL FEES PAID TO STATUTORY AUDITORS

The details of total fees for all services paid by the Company and its subsidiary, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part, are as follows:

(Rupees in Lacs)

SL No.	Type of Service	FY 2024-25	
		Standalone	Consolidated
1.	Statutory Audit Fee, Limited Reviews and Audit Fee	188.65	207.67



15. The Company has complied with all the applicable corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Corporate Governance Report of the Company for the financial year ended on 31\*March, 2025 is in compliance with the requirements of Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable.

## 16. AGREEMENTS BINDING LISTED ENTITIES

There are no agreements with any party which impact the management or control of the Company or impose any restriction or create any liability upon the Company.

## 17. CODE OF CONDUCT

We at Federal-Mogul Goetze (India) Limited have laid down a code of conduct for all Board members and senior management of the Company. The code of conduct is available on the website of the Company i.e. [www.federalmogulgoetzcindia.net](http://www.federalmogulgoetzcindia.net). The code has been circulated to all the members of the Board and senior management and they have affirmed compliance with the code of conduct. A declaration signed by the Whole-time Managing Director to this effect is annexed as **Annexure-B**.

For and on behalf of the Board of Directors

**Federal-Mogul Goetze (India) Limited**

Sd/-

**T. Kannan**

Managing Director

DIN: 10486912

Sd/-

**Dr. Khalid Iqbal Khan**

Whole Time Director- Legal &

Company Secretary

DIN : 05253556

Place: Gurugram

Date: 11\* August 2025

## CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

Annexure-A

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the  
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,  
The Members of **Federal-Mogul Goetze (India) Limited**  
DLF Prime Towers, 10 Ground Floor,  
F-79&80, Okhla Phase-I,  
New Delhi - 110020

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Federal-Mogul Goetze (India) Limited**, having CIN L74899DL1954PLC002452 and having registered office at DLF Prime Towers, 10 Ground Floor, F-79 & 80, Okhla Phase-1, New Delhi - 110020, (hereinafter referred to as 'the Company\*'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31 "March, 2024 have been debarred or disqualified from being appointed or continuing as Director of the Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S.No.	Name of Director	DIN	Date of Appointment in Company
1	Mr. Thiagarajan Kannan	10486912	01/02/2024
2	Mr. Rajesh Jain	10619014	13/02/2025
3	Dr. Khalid Iqbal Khan	05253556	22/05/2015
4	Mr. Rayasam Vcnkataromaiah	05276853	16/12/2024
5	Mr. Manish Chadha	07195652	05/02/2016
6	Ms. Nalini Jolly	08520132	13/08/2019

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

Place: New Delhi  
Date: 28\* April 2025

Sd/-  
For DEEPIKA GERA, Company Secretaries  
DEEPIKA GERA  
FCS: 3531  
C.P. No. : 7487

Peer Review No. 2081/2022  
UD1N No. FO03531G000216073

## DECLARATION OF MANAGING DIRECTOR

This is to certify that the Company has laid down a Code of Conduct for all Board Members and Senior Management of the Company and a copy of same is posted on the website of the Company [viz.www.fcderqlmogylgoetzeindio.net](http://viz.www.fcderqlmogylgoetzeindio.net). Further certified that the Members of the Board and Senior Management Personnel have affirmed their compliance with the Code for the year ended 31 \*March 2025.

For and on behalf of the Board of Directors  
**Federal-Mogul Goetze (India) Limited**

**T. Kannan**  
Managing Director  
DIN: 10486912

Place: Gurugram  
Date. 1<sup>st</sup> May 2025

## FEATURES OF NOMINATION AND REMUNERATION POLICY OF THE COMPANY

- The policy lays down the criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration.
- The policy determines remuneration of Directors, KMP and other employees, based on the Company's size and financial position and trends and practices on remuneration prevailing in peer companies in the auto ancillary industry.
- The policy specifies the manner for effective evaluation of performance of Board, its Committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance so as to provide them reward linked directly to their efforts, performance, dedication and achievement relating to the Company's operations.
- The policy aims to retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- The policy ensures diversity of the Board so that Company's boardroom has appropriate balance of skills, experience and diversity of perspectives that are imperative for the execution of its business strategy.
- Further the Nomination and Remuneration Policy is available on the website of the Company at <http://www.fcdcrainTOgulgoctzeindiQ.net/web/index.html>.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Pursuant to clause (m) of sub-section (3) of section 134 of the Companies Act, 2013 and  
Companies (Accounts) Rules, 2014

### A. CONSERVATION OF ENERGY

- a) **The following energy conservation measures were taken:** a comprehensive range of energy conservation measures has been diligently pursued across our facilities:
1. **Energy Audits and Certification:** Rigorous energy audits were conducted at various locations of the Company. The Bangalore facility is currently in the process of obtaining Energy Management System (EnMS) certification, with audit findings informing targeted energy conservation strategies.
  2. **Transformer Upgradation:** The installation of new transformers equipped with advanced technology has significantly enhanced energy efficiency.
  3. **Power Factor Correction:** Advanced Automatic Power Factor Correction (APFC) Panels have been strategically installed, optimizing power usage and reducing wastage.
  4. **Smart Meter Installation:** The rollout of smart meters is underway, enabling real-time monitoring and analysis of energy consumption patterns.
  5. **Device Upgradation:** High-capacity motors and energy-intensive devices have been systematically replaced with, energy-efficient alternatives such as upgradation to energy efficient induction/ holding furnaces for melting activities like replacing ABP furnace with Junker Furnace & upgrading of Pillar-D induction furnace, thereby reducing overall power demand. Also, implemented a bus coupler in the EHT line, significantly reducing or eliminating the need for DG set operations at the Bangalore facility. This enabled maximum utilization of renewable energy and contributed to a reduction in greenhouse gas (GHG) emissions.
  6. **LED Lighting System:** A comprehensive upgrade to LED lighting technology has been undertaken at various facilities, resulting in substantial energy savings.
  7. **Compressor Efficiency:** The adoption of energy-efficient compressors and the installation of compressed air energy-efficient nozzles have led to significant reductions in energy consumption.
  8. **Electrical Panel and Transformer Enhancements:** Upgradation of electrical panels and transformers, coupled with improvements in power factor correction and harmonics management, has optimized energy distribution and utilization.
  9. **Natural Lighting Utilization:** Innovative measures such as the installation of skylights and transparent roofing sheets have been implemented to harness natural light, thereby minimizing reliance on artificial lighting during daylight hours.
  10. **Machinery Refurbishment:** Ongoing refurbishment programs for machinery include meticulous checks for energy consumption patterns, with outdated devices being systematically replaced with energy-efficient alternatives.
  11. **Process Optimization:** Energy-saving logics have been integrated into machinery, enabling automatic shutdown during idletimes and the implementation of Variable Frequency Drives (VFDs) to regulate energy consumption.
  12. **Maintenance and Leakage Prevention:** Regular maintenance protocols, including the periodic monitoring and rectification of compressed air and hydraulic oil leakages, were instituted to mitigate energy losses.
  13. **Heating, Ventilation, and Air Conditioning (HVAC) System Efficiency:** Energy-efficient HVAC systems have been installed, complemented by initiatives such as replacing old air conditioning units with five-star rated HVAC systems and implementing motion sensors to optimize energy usage.
  14. **Automation and Control:** Automation initiatives, including the installation of Programmable Logic Controller (PLC) and the implementation of sleep mode or power-off features on machinery, have further contributed to energy savings.
  15. **Optimized Production Planning:** Production schedules are meticulously aligned with specific power consumption requirements, ensuring optimal energy utilization throughout the manufacturing process.
  16. **Systematic Testing and Maintenance:** Regular audits and testing of electrical components, including Vacuum Circuit Breakers (VCBs) and distribution terminals, are conducted to identify and address potential sources of energy loss. These concerted efforts underscore our commitment to sustainability and energy efficiency, driving tangible reductions in energy consumption and environmental impact across our operations.



## b) The steps taken by the Company for utilizing alternate sources of energy:

- The Bangalore facility uses 95% of Wheeling Energy (Wind/Hydro/Solar) resulting in reduction of Green House Gases (GHG).
- Optimum usage of natural roof lighting in the manufacturing area.
- Green building concept by installing day sky lights, glass window in offices for lights and good ventilation system for natural lights to reduce power usage.
- Roof sun light sheets in new buildings with turbo ventilator system.
- HSD furnaces converted to Piped Natural Gas (PNG).
- Liquefied petroleum gas (LPG) furnace converted to PNG.
- DG converted in dual fuel mode (70% gas + 30% HSD)
- 270 KW roof solar plant has been installed in Bhiwadifacility.

## c) Capital investment on energy conservation equipment: Nil

## d) Impact of the above measures

The above measures resulted in reduction in energy consumption, saving in power cost, productivity improvement and reduction in environmental load.

## B. TECHNOLOGY ABSORPTION

### i) The efforts made towards technology absorption:

#### Manufacturing Process Optimization:

1. Introduction of auto inspection instead of manual inspection in Valve scat value stream
2. Upgrading component loading from manual to auto on grinding machines
3. Improving productivity on grinding machines by optimizing grinding passes

#### Product Development and Innovation:

4. Introducing new products to the market for OEM customers
5. Developing new business for AM parts
6. Developing advanced Elasto-Oval 2 architecture piston designs
7. Developing low weight thin-section forged pistons for motorbike applications
8. Developing fully machined piston crowns for typical gasoline direct injection (GDI) engines
9. Developing forged pistons for high-speed & higher displacement motorcycle applications
10. Developing Carboglide rings
11. Developing thin-wall section Elasoval II Hybrid Pistons
12. Developing Gudgeon Pins with DLC coating
13. Developing pistons with raised cooling galleries
14. Developing gallery-cooled gasoline pistons for Euro 7 applications

#### Quality Control and Inspection:

15. Installing X-ray machines to verify internal casting defects
16. Installing eddy current machines for checking pin material defects
17. Installing vision camera systems for pattern coating verification
18. Installing semi-multi gauging machines for passenger car applications
19. Introducing circlip mounting machines for passenger car applications

## Process Improvement and Efficiency:

20. Introduction of low-cost effective Valve seat compaction presses (45 Ton & 60 Ton)
21. Improving productivity on Dorst-501 Valve Seat compaction press by introducing 3 cavities
22. Implementing UF with RO in STP and reusing STP treated water in cooling towers
23. Introducing dual fuel kits on 810 and 1500 KVA Genset 2
24. Introducing PNG instead of LPG on sintering furnaces

## Software and Analysis:

25. Upgrading analysis software
26. Starting Pisdyn analysis for secondary motion analysis
27. Introducing PRiME 3D® analysis for piston ring design optimization
28. Starting numerical analysis simulation for material forming of forged pistons

## ii) Benefits derived like product improvement, cost reduction, product development or import substitution

- Pattern coating on piston skirt helps to reduce friction and reduction in fuel consumption in gasoline engines;
- Piston architecture of 'Advanced Elasto Oval-2' technology helps to reduce weight/ friction without compromising on the piston durability/ performance;
- Lower side sharp edge grinding feature introduced as import substitute, by localizing the rings;
- Energy cost savings by replacing energy efficient motors & LED lighting fixtures. Energy efficient motors shall be installed wherever required;
- Cost savings by re-layouting the machines, hence isolating the additional auxiliary devices;
- Energy cost savings by additional installations of variable frequency drive to the motors;
- Plating time reduction through process optimisation in fully in laid rings;
- Productivity improvement on CNC ADA machines by increasing number of rings from 8 to 10;
- Cost reduction through boring elimination in two-part numbers;
- Introduction of new products to the market;
- Better performance in terms of emission outputs, fuel consumption and lube oil consumption.
- Development of new business.
- Customer satisfaction
  - O Mark elimination for semi-in - laid ring
  - 100% dimension & visual auto inspection for valve seats.
  - Productivity improvement by introduction of auto loading system on side face valve seat grinding machine and by introduction of 3 cavity valve seat compaction.
  - Capacity increase by installing cost effective 45 ton and 60-ton valve seat compaction press
  - Energy cost savings by replacing energy efficient motor.
  - Water saving by introduction of UF with RO in STP
  - Oil saving by time-based lubrication replaced with lubrication based on no. of parts in the machine.
  - Cost saving & reduction in carbon emission by introduction of dual fuel kit on 810 and 1500 KVA Genset
  - Cost saving by use of PNG instead of LPG on sintering furnaces.

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

- a) Details of technology imported - refer table below.
- b) Year of import - refer table below.
- c) Whether the technology been fully absorbed - No
- d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof - due to old technology, service support / spare parts from OEMs not available. That's why installation / commissioning taking time.

<b>Import of Technology for the last 3 years</b>			
Technology	Imported from	Year of Import	Status
BS 6 Rings	India	2022	Implemented
Forged Pistons	India	2022	Implemented
Piston Crown Complex Geometry (Machining)	Germany	2022	Implemented
Carbo Glide Rings	Germany	2022	Implemented
Pattern coating on piston skirt	Germany	2022	Implemented
Lower side sharp edge grinding feature for Compn. rings	Germany	2022	Implemented
Transfer of Automatic machining line for PSA piston	Germany	2022	Under Installation
Ring Grooving machine	Korea	2022	Under Installation
Salt core flushing mac	Korea	2022	Under Installation
Transfer of Salt core washing machine	Germany	2022	Under Installation
Fanuc Robo drilling machine for lube slots for gasoline pistons	Japan	2022	Implemented
GI-100	USA	2022	Implemented
Transfer of machining line for M&M D22 Piston	Mexico	2023	Implemented
Fanuc Robo drilling machine for lube slots for gasoline pistons	Japan	2023	Implemented
Transfer of active wash machine for TNGA & PSA Pistons	Mexico	2023	Implemented
**DORST 70T Press	Germany	2023	Implemented
Rabo (Old)	Germany	2024	Under Installation
Conv ADA (Old)	Germany	2024	Implemented
Conv ADA (Old)	Germany	2024	Under Installation
CNC ADA (Old Conv Converted To CNC)	Germany	2024	Under Installation
IDA (OLD)	Germany	2024	Under Installation
Honing Double spindle (OLD)	Germany	2024	Implemented
TP Gap Grinder	Germany	2024	Implemented
Casting cells (2nos) for E-II casting design	China	2024	Implemented
Active wash machine (Old)	Mexico	2024	Implemented

iv) The expenditure incurred on Research and Development (R&D): - Rs. 542.98 lacs

## C FOREIGN EXCHANGE EARNINGS & OUTGO

1. Foreign exchange earned: Rs. 14,131.56 lacs
2. Foreign exchange utilized: Rs. 20,698.28 lacs

For and on behalf of the Board of Directors of  
Federal-Mogul Goetze (India) Limited

Sd/-  
**T. Kannan**  
Managing Director  
DIN: 10486912

Sd/-  
**Dr. Khalid Iqbal Khan**  
Whole Time Director- Legal &  
Company Secretary  
DIN : 05253556

Date: 11\* August 2025  
Place: Gurugram

## ANNUAL REPORT ON CSR ACTIVITIES FOR FINANCIAL YEAR 2024-25

### PURSUANT TO RULE 8 OF COMPANIES (CORPORATE SOCIAL RESPONSIBILITY POLICY) RULES, 2014

#### 1. Brief outline on CSR Policy of the Company:

Your Company is proactively fulfilling its social responsibilities as a member of society. Beyond legal compliances and keeping our promises to our customers, we think broadly about how we can contribute to society through our business and put these ideas into action of our own will.

For our part, we have set five priority areas to create a prosperous society filled with people with smiling faces taking advantage of our strengths and those of our like-minded group companies. Our endeavour is to provide financial assistance in the form of grant-in-aid assistance, to support, supplement and improve the quality of life of different segments of the society, specifically the deprived, and underprivileged section of the society.

Our social investment programmes focus on:

■ **Promotion of Education** - Promoting quality education amongst less privileged children, especially girl child, to bring about a social change.

■ **Preventive Health care** - To improve the health of fellow citizens directly and indirectly, especially the socially and economically marginalized groups by working actively in the orcas of preventive health and sanitation and making available safe drinking water.

• **Rural Development Project-** To contribute to economic development while improving the quality of life of the workforce and their families as well as of the community and society at large by supporting local schools & hospitals i.e., community development.

\* **Employment Enhancing Vocational Skills** - The biggest challenge that the industry is facing today is the availability of trained and skilled Manpower. Industries see this as a major bottleneck in their expansion plans. They also face challenges to maintain the desired output and quality due to lack of availability of skilled manpower. We plan to launch series of programmes to provide technical and vocational training with an ultimate aim of creating world class skilled work force and making the potential employees Job Ready' before they embark upon their professional career.

• **Women Empowerment** - To equip women, with skills and resources to build a better future for themselves.

#### 2. Composition of CSR Committee

Sl. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Amit Mittal, Chairman'	Managing Director & Chief Financial Officer	NA	NA
2.	Dr. Khalid Iqbal Khan, Member	Whole-time Director Legal & Company Secretary	01	01
3.	Ms. Nalini Jolly, Member	Independent Director	01	01
4.	Mr. Rajesh Jain*	Independent Director	01	00
5.	Mr. Royasom Vcnkataramaiah'	Independent Director	01	00

'Mr. K.N. Subramaniam and Mr. K.C.S. Pillai ceased to be Independent Director on the Board of the Company w.e.f. 15\* December 2024 & 12<sup>th</sup> February, 2025 respectively and Mr. Royasom Venkatoramaiah and Mr. Rajesh Join were appointed as Independent Directors w.e.f. 16\* December, 2024 and 13\* February, 2025 respectively.

Effective 11 \* August 2025, Mr. T. Kannan ceased to be a member of the Committee and Mr. Amit Mittal was appointed in his place.

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company.

**The Composition of CSR Committee, CSR Policy and CSR projects approved by the Board are available on the website of the Company at:**

**CSR Committee:** <http://www.federalmogulgoetzeindia.net/web/managejcommittee.htm>;

**CSR Policy:** <http://www.federalmogulgoetzeindia.net/web/documents/CSR%20Policy.pdf>

**CSR Projects:** [http://www.fedcralmogulgoetzcindia.net/web/docu ments/CSR\\_Annygl ^ctipn\\_Plan\\_2024J 5 .pdf](http://www.fedcralmogulgoetzcindia.net/web/docu ments/CSR_Annygl ^ctipn_Plan_2024J 5 .pdf)

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.)- **Not Applicable**



5. a. Average net profit of the Company as per Sub Section (5) of Section 135: Rs. 1,24,86,24,024/-  
 b. Two percent of average net profit of the company as per sub-section (5) of section 135(5): Rs. 2,49,72,480/-  
 c. Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil  
 d. Amount required to be set off for the financial year, if any: Nil  
 e. Total CSR obligation for the financial year j(b)+(c)-(d)): Rs. 2,49,72,480/-
6. a. Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project). Rs. 2,50,80,559/-  
 b. Amount spent in Administrative Overheads. Nil  
 c. Amount spent on Impact Assessment, if applicable. Not applicable  
 d. Total amount spent for the Financial Year [(a)+(b)+(c)]. Rs. 2,50,80,559/-  
 e. CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs. Lakhs)				
	Total Amount transferred to Unspent CSR Account as per section 135 (6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135 (5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
2,50,80,559/-	*	-	-	-	-

(f) Excess amount for set-off, if any:

SLNo.	Particular	Amount (in Rs.)
(1)	(2)	(3)
0)	Two percent of average net profit of the company as per Section 135(5)	2,49,72,480
(H)	Total amount spent for the Financial Year	2,50,80,559
(iii)	Excess amount spent for the financial year [(ii)-(i)]	1,08,079
W	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
M	Amount available for set off in succeeding financial years [(iii)-(iv)]	1,08,079

Details of CSR amount spent against **ongoing projects** for the financial year: Not applicable

(D)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/No)	Location of the project	Project duration	Amount allocated for the project (in Rs.)	Amount spent for the project (in Rs.)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency
				State District						NOBS CM RegisiraKcr. rxIRiber
-	-	-	-	-	-	-	-	-	-	-

Details of CSR amount spent against other than ongoing projects for the financial year:

(Rs. in lacs)

G)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
st. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (in Rs.)	Mode of implementation-Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR Registration number
1.	Summer & Winter uniform for deaf & dumb	Promotion of Education	Yes	Punjab	Patiala	9,80,788	No	Society for Welfare Handicapped	CSROOO 13980
2.	Education Support for under-privileged	Environment sustainability & Promotion of Education	Yes	Haryana	Gurugrom	18,25,416	No	Ghor Angna	CSROOO 02625
3.	Tailoring for Women	Employment enhancing skills	Yes	Haryana	Gurugram	14,07,000	No	Aarohan	CSROOO 04308
4.	Skill Development - Transgender	Promotion of gender equality & employment enhancing skill	Yes	Haryana	Gurugrom	17,97,480	No	Aarohan	CSROOO 04308
5.	Blood storage unit at Govt. hospital	Promotion of healthcare	Yes	Haryana	Gurugrom	11,34,000	No	Medihelp Foundation	CSROOO 02788
6.	Education Support for Girls	Promotion of education	Yes	Delhi	South East District	14,50,166	No	Prayas	CSROOO 01803
7.	Artificial Limbs, wheel chair & Electric tricycle	Promotion of healthcare	Yes	Haryana	Gurugrom	15,23,319	No	Maa Foundation	CSROOOO 16160
8.	Support to Govt. Girls College & ESIC Hospital	Promotion of education & Healthcare	Yes	Rajasthan	Bhiwodi	9,85,728	No	Maa Foundation	CSROOOO 16160
9.	Education support at Govt. School	Promotion of education	Yes	Haryana	Gurugram	9,13,441	No	Maa Foundation	CSROOOO 16160
10.	Support at Govt. hospital	Promotion of healthcare	Yes	Rajasthan	Bhiwodi	16,36,896	No	Mao Foundation	CSROOOO 16160
11.	Support of ESIC hospital	Promotion of healthcare	Yes	Rajasthan	Bhiwadi	9,26,772	No	Maa Foundation	CSROOOO 16160
12.	Construction of Computer lab at Govt. University	Promotion of education	Yes	Punjab	Patiala	13,44,792.48	No	Maa Foundation	CSROOOO 16160
13.	Renovation of fitter workshop at Govt. ITI	Promotion of education	Yes	Punjab	Patiala	5,85,057.86	No	Mao Foundation	CSROOOO 16160
14.	Tree plantation & Jute bag distribution	Promotion of education	Yes	Punjab	Patiala	1,51,800	No	Mao Foundation	CSROOOO 16160
15.	Installation of Water Purifier	Promotion of education	Yes	Karnataka	Bengaluru	3,04,500	No	Manav Charities	CSROOOO 5312
16.	Critical Infant Neonatal Care Product at Govt. hospital	Promotion of healthcare	Yes	Karnataka	Bengaluru	2,81,193	No	Manav Charities	CSROOOO 5312
17.	Sanitary Pad to Keep tifier i in Govt School	Promotion of education	Yes	Karnataka	Bengaluru	3,18,412	No	Manav Charities	CSROOOO 5312

18.	Support at Govt. school	Promotion of education	Yes	Karnataka	Bengaluru	20,06,550	No	Manav Charities	CSROOOO 5312
19.	Vocational Training & Sheltered Woe kshop	Promotion of healthcare	Yes	Karnataka	Bengaluru	27,29,000	No	Manav Charities	CSROOOO 5312
20.	Project Implemen- tation at Govt Hospital	Promotion of healthcore	Yes	Karnataka	Bengaluru	14,73,465	No	Manav Charities	CSROOOO 5312
21.	Double side Magnetic Chalk & Marker Board	Promotion of healthcare	Yes	Karnataka	Bengaluru	2,71,453	No	Manav Charities	CSROOOO 5312
22.	Implementation, monitoring, and evaluation of CSR Projects					6,91,233	NA		
	TOTAL					25,080,559.3*			

7.Details of Unspent CSR amount for the preceding three financial years:

Si. No.	Preceding Financial Year	Amount transferred to UnspentCSR Account under section 135 (6) (in Rs.)	Balance Amount in Unspent CSR Account under subsection (6) of section 135(in Rs.)	Amount spent in the Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any		Amount remaining to be spent in succeeding financial years (in Rs.)	Deficiency, if any
					Amount (in Rs.)	Date of transfer		
1	2023-24	-	-	-	-	-	-	•
2	2022-23	-	-	-	10,76,777/-	12" May 2023	-	•
3	2021-22	-	-	•	•	-	-	•
Total					10,76,777/-			

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **No**

If Yes, enter the number of Capital assets created/ acquired: **Not applicable**

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **Not applicable**

Si. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
						-	-
						-	-
						-	-

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also, the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).:

**Not applicable**

**For Federal-Mogul Goetze (India) Limited**  
Sd/-

Place: Gurugram  
Date : 11\* August 2025

**T. Kannan**  
(Managing Director & Chairman of CSR Committee)

Effective: April 1, 2014

## THE COMPANY CSR POLICY

### 1. SHORT TITLE & APPLICABILITY:

- 1.1 The Corporate Social Responsibility policy of the Company encompasses its philosophy for delineating its responsibility as a corporate citizen and lays down the guidelines and mechanism for undertaking socially useful programmes for welfare & sustainable development of the community at large. The Corporate Social Responsibility policy of the Company is titled as the **THE COMPANY CSR POLICY**.
- 1.2 This policy shall apply to all CSR initiatives and activities taken up by THE COMPANY for the benefit of different segments of the society, specifically the deprived, and underprivileged section of the society.

### 2. THE COMPANY'S APPROACH TOWARDS CORPORATE SOCIAL RESPONSIBILITY

The approach of the Company towards Corporate Social Responsibility would be oriented to identify the activities in response to felt societal needs in diverse areas and to implement them with full involvement and commitment in a time bound manner. The Company will provide financial assistance in the form of grant-in-aid assistance and corpus fund support etc. to support, supplement and improve the quality of life of different segments of the society, specifically the deprived, and underprivileged section of the society.

#### 2.1 AIMS AND OBJECTIVES

As a responsible corporate entity, the Company will consistently strive for opportunities to meet the expectation of its stakeholders by pursuing the concept of sustainable development with focus on the following social welfare activities: -

1. Promotion of rural enterprise and livelihood including skill development and training.
2. Making sustained efforts for environmental preservation.
3. Undertaking relevant community development programmes.
4. Supporting initiatives of vocational, technical and higher education to the most disadvantaged and marginalized section of the society.
5. Eradicating extreme hunger and poverty;
6. Promoting gender equality and empowering women
7. To be a part of national/local initiatives to provide relief / rehabilitation in times of natural disaster/ calamities

### 3. ACTIVITIES UNDER CORPORATE SOCIAL RESPONSIBILITY

The Company would endeavor to adopt an integrated approach to address the community, societal & environmental concerns by taking up a range of the following activities, which shall be taken up strategically, in a focused manner to the extent possible and allowed as per Section 135 of the Companies Act, 2013 and the applicable rules and regulations as may be prescribed in this regard, including any modification (s) thereof.

#### 3.1 CSR ACTIVITIES: CSR activities will be undertaken within India.

CSR activities will include the following activities relating to: —

- (i) Eradicating hunger, poverty, malnutrition, promoting preventive healthcare and sanitation and making available safe drinking water.
- (ii) Promotion of education, Including special education and employment enhancing vocational skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects.
- (iii) Promoting gender equality, empowering women, setting up homes and hostels for women and orphans, setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
- (iv) Measures for the benefit of armed forces veterans, war widows and their dependants
- (v) Training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports
- (vi) Ensuring environmental sustainability, ecological balance protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water.
- (vii) Protection of national heritage, art and culture including restoration of buildings and sites of historically importance and works of art, setting up public libraries, promotion and development of traditional arts and handicrafts.



- (viii) Contributions or funds provided to technology incubators located within academic institutions which are approved by Central Government
- (ix) Rural development projects
- (x) Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government or the State Governments for socio-economic development and relief and funds for the welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women; and
- (xi) Such other matters as may be proscribed by the Central Government and approved by the Board of Directors/ CSR Committee, as the case may be.

#### 4. PROHIBITED ACTIVITIES UNDER CSR

The Corporation will abstain from carrying out the following activities under CSR that may create dissatisfaction in any section of the Society: -

- I. Activities concerned with religion like construction of temple/mosque etc.
- II. Activities disturbing social harmony in any manner.
- III. Activities exclusively for the benefit of employees of the company or their family members
- IV. Such other activities as may be prohibited by Central Government

#### 5. IMPLEMENTATION MECHANISM

The Company would consider the following broad parameters while identifying/selecting the schemes/projects:

- 5.1 The assistance under CSR activities may be in the form of donation, so as to create social impact and visibility.
- 5.2 While implementing the identified activities, time frames and milestones may be predefined.
- 5.3 The CSR projects may be based on fundamentals of sustainable development
- 5.4 In line with the Companies Act, 2013, donation based assistance/ grants, should not be less than limits as may be proscribed by the Central Government/Ministry of Corporate Affairs from time to time.
- 5.5 Proper screening, checks and balances shall be ensured while sanctioning the CSR proposals.

#### 6. PLANNING AND COORDINATION

- 6.1 Subject to the above, the Company will prepare an annual plan for CSR activities for each year within the budgetary provisions and will place the same before the CSR Committee / the Board of Directors for approval, as the case may be.
- 6.2 The focus of benefits will be in line with the activities mentioned in this document and as per programs, projects and schemes approved.

#### 7. MONITORING AND EVALUATION

Regular update on the CSR initiatives undertaken and/ or to be undertaken shall be given to the CSR Committee. The Company may also depute one or more employees who shall monitor the CSR initiatives of the Company and report the same to the CSR Committee. The impact of the CSR activities may be quantified to the extent possible. The Chairman of CSR Committee shall draw a time frame from the date of initiation. In case of any delay noticed while monitoring the CSR initiatives, remedial measures shall be taken for timely completion of the Project.

#### 8. ALLOCATION OF FUNDS

A total allocation of amount as prescribed by the Companies Act, 2013 and approved by the Board will be earmarked every year for implementation of CSR programmes.

#### 9. REPORTING

An annual report of the activities undertaken under the CSR initiatives will be prepared, mentioning the activities identified, benefits accrued as a result thereof and the number of people benefited therefrom. The said report shall be submitted to the Board of Directors.

#### 10. GENERAL

- 10.1. The surplus arising out of the CSR projects or programs or activities shall not form part of the business profits of the Company;
- 10.2. In case of any doubt with regard to any provision of the policy and also in respect of matters not covered herein, a reference to be made to the CSR Committee. In all such matters, the decision of the CSR Committee shall be final.
- 10.3. Any or all provisions of the CSR Policy would be subject to revision/amendment in accordance with the Companies Act, 2013, rules and regulations as may be prescribed by the Central Government, from time to time.
- 10.4. The Company reserves the right to modify, cancel, add, or amend any of these Rules.

**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

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

**Part "A": Subsidiaries**

(Rs. In lacs)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Federal-Mogul TPR (India) Limited
2.	The date since when subsidiary was acquired	1 <sup>st</sup> April 2024
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	1 <sup>st</sup> April 2024 to 31 <sup>st</sup> March 2025
4.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	INR
5.	Share capital	Authorised Sh. Cap. - 2000.00 Issued Sh. Cap. - 1000.00
6.	Reserves & surplus	14,856.87
7.	Total assets	18,763.65
8.	Total Liabilities	18,763.65
9.	Investments	NIL
10.	Turnover (Not of excise/GST)	11,728.45
11.	Profit before taxation	2,155.43
12.	Provision for taxation	554.89
13.	Profit after taxation	1,600.54
14.	Proposed Dividend	1050.00
15.	% of shareholding	51%

**Notes:** The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations
- Names of subsidiaries which have been liquidated or sold during the year.

**Part "B": Associates and Joint Ventures**

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

**Ventures:** There is no associate and joint venture company as on 31<sup>st</sup> March 2025.

**For and on behalf of the Board of Directors of  
Federal-Mogul Goetze (India) Limited**

**Sd/-**  
**T. Kannan**  
Managing Director  
DIN: 10486912

**Sd/-**  
**Dr. Khalid Iqbal Khan**  
Whole Time Director- Legal &  
Company Secretary  
DIN : 05253556

**Date: 11<sup>th</sup> August 2025**

**Place: Gurugram**



## Form No. MR-3

## SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2025

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

To,

The Members,

**Federal-Mogul Goetze (India) Limited**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Federal-Mogul Goetze (India) Limited** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

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

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2025 according to the provisions of, as amended from time to time:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under,-
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Applicable only to the extent of Foreign Direct Investment/Overseas Direct Investment);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018- **Not applicable as the Company has not issued any shares during the year under review;**
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not applicable as the Company has not issued any shares/ options to directors/ employees under the said guidelines/regulations during the year under review;**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not applicable as the Company has not issued any debt securities during the year under review;**
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - **Not applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the year under review;**
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **Not applicable as the Company has not delisted / proposed to delist its equity shares during the year under review;** and
  - (h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 - **Not applicable as the Company has not bought back / proposed to buy-back any of its securities during the year under review.**

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India and the Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

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

It is further reported that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notices were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decisions were carried through. Dissenting members' view were not required to be captured and recorded as part of the minutes as there was no such instance.
- There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Few observations, corrections and compliances were suggested to the Company during the audit period. Some of which were diligently carried out by the Company under the review period itself.

I further report that, the Compliance by the Company of the applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this audit since the same have been subject to review by the statutory financial auditors, tax auditors and other designated professionals.

I further report that, BSE Limited and National Stock Exchange has levied a fine of Rs. 5000/- each plus GST on the Company for one (1) day delayed compliance with Regulation 23(9) of the Listing Regulations vide their notice dated 28<sup>th</sup> June, 2024. The Company paid the fine within the stipulated time.

I further report that, one e-Form MGT- 14 has been duly filed late along with additional fees.

I report further that, during the audit period there were no other specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, etc. having a major bearing on the Company's affairs.

I, have relied upon the Statutory Auditors assessment and comments for laws other than the above referred laws.

**For DEEPIKA GERA, COMPANY SECRETARIES**

**DEEPIKA GERA**

**FCS No. 3531**

**C P No: 7487**

**Place : New Delhi**  
**Date : 21 "May, 2025**

**Peer Review No. 2081/2022**  
**UDIN NO. FO03531FOO0407550**

**Note: This report is to be read with letter of even date by the secretarial auditor, which is annexed as 'Annexure A' and forms an integral part of this report.**

## AnnexureA'

To,  
The Members,  
**Federal-Mogul Goetze (India) Limited**

Our Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure the correct facts are reflected in secretarial records. I believe that the process and practice i followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the management's representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the Management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. The audit was conducted based on the verification of the Company's books, papers, minutes books, forms and returns filed, documents and other records furnished by /obtaining from the Company electronically and also the information provided by the Company and its officers by audio and visual means.

**For DEEPIKA GERA, COMPANY SECRETARIES**

**DEEPIKA GERA**

**FCS No. 3531**

**C P No: 7487**

**Peer Review No. 2081/2022**  
**UDIN NO. F003531F000407550**

**Place : New Delhi**  
**Date :21\* May, 2025**

## CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of

**Federal-Mogul Goetze (India) Limited**

We have examined the compliance of conditions of Corporate Governance of **Federal-Mogul Goetze (India) Limited** for the year ended 31<sup>st</sup> March, 2025 as stipulated in regulations Part E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

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

In our opinion and to the best of the information provided and according to the explanations given, it is certified that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations.

We state that in respect of Investors grievances received during the year ended 31<sup>st</sup> March, 2025, no investor grievances were pending against the Company for a period exceeding thirty days as per the records maintained by the Company which were presented to the shareholders/Investor Grievance Committee. All the investor grievances against the Company were resolved amicably.

We further state that such certification as to compliance is neither an assurance of the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company

**For DEEPIKA GERA, Company Secretaries**

**DEEPIKA GERA**

**FCS:3531**

**C.P. No. : 7487**

**Peer Review Certificate No. 2081/2022**

**ODIN No. F003531G000216128**

**Place : New Delhi**

**Date : 28<sup>th</sup> April 2025**

## BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING

### SECTION A: GENERAL DISCLOSURES

#### I Details of the listed entity

1. Corporate Identity Number (CIN) of the Listed Entity	L74899DL1954PLC002452
2. Name of the Listed Entity	Federal-Mogul Goetze (India) Limited
3. Year of incorporation	November 26, 1954
4. Registered office address	803, Best Sky Tower, Netaji Subhash Place, New Delhi - 110034
5. Corporate address	10th Floor, Tower 8, Paras Twin Tower Sector -54, Golf Course Road, Gurgaon-122002, Haryana
6. E-mail	Khalid. <a href="mailto:khqn@tcnnecp.cpm">khqn@tcnnecp.cpm</a>
7. Telephone	+91 11 4478 8657
8. Website	<a href="http://www.federalmoqulgoetzindio.net/wcb/index.htm">http://www.federalmoqulgoetzindio.net/wcb/index.htm</a>
9. Financial year for which reporting is being done	2024-2025
10. Name of the Stock Exchange(s) where shares are listed	i. National Stock Exchange of India Ltd. H. BSE Limited
11. Paid-up Capital	INR 55,63,21,300 Rupees Fifty-Five Crores Sixty-Three Lacs Twenty-One Thousand Three Hundred Only
12. Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Name - Dr. Khalid Iqbal Khan Whole-Time Director- Legal & Entity Secretary e-mail id - <a href="mailto:Khalid.khan@tenneco.com">Khalid.khan@tenneco.com</a> Telephone No. - +91-124-478-4533
13. Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together)	The disclosures under this report are made on as standalone basis, unless otherwise specified.
14. Name of assurance provider	Not Applicable
15. Type of assurance obtained	Not Applicable

#### 11 Products/Services

#### 16. Details of business activities (accounting for 90% of the turnover):

S. No	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Manufacturer of Automotive Components (Piston, Rings, valve seats guides)	Pistons, Piston rings and pistons pins Valve train and Structural components	100%

#### 17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No	Product/ Service	NIC Code	% of total Turnover contributed
1.	Manufacturer of Automotive Components (Piston, Rings, valve seats guides)	2811	100%

## III Operations

### 18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	3	7	10
International	0	0	0

### 19. Markets served by the entity:

#### a. Number of locations

Locations	Number
National (No. of States)	27
International (No. of Countries)	18

#### b. What is the contribution of exports as a percentage of the total turnover of the entity?

Particular	Amount [Rs. in lakhs]
Sale of products	172,100.83
Domestic	157,969.27
Export	14,131.56
(i) Total Sale of products	172,100.83
Other operating income	4,828.05
(ii) Revenue from operations	176,928.88
Other Income	5,665.64
Total income (I + II)	182,594.52

Contribution of export sales is 8.21% contribution to total Sale of products

#### c. A brief on types of customers

The Entity is in the business of manufacturing of Automotive components. It has a mix of Customers in OEMs, Aftermarket, and exports. The Entity is also a Tier 1 supplier for Automobile OEM engine manufacturers and it has distributors/ dealers<sup>1</sup> network for aftermarket and export sales.

## IV Employees

### 20. Details as at the end of Financial Year: 2024-25

#### a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	%(B/A)	No. (C)	%(C/A)
Employees						
1	Permanent (D)	485	468	96.49%	17	3.51%
2	Other than Permanent (E)	74	69	93.24%	5	6.76%
3	Total Employees (D+E)	559	537	96.06%	22	3.94%
1Workers						
4	Permanent (F)	2124	2123	99.95%	1	0.05%
5	Other than Permanent (G)	2544	2450	96.31%	94	3.69%
6	Total Workers (F+G)	4668	4573	97.96%	95	2.04%

#### b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
Differently Abled Employees						
1	Permanent (D)	11	11	100%	0	0%
2	Other than Permanent (E)	0	0	0%	0	0%
3	Total Differently abled Employees (D+E)	11	11	100%	0	0%



S. No.	Particulars	Total	Male		Female	
		(A)	No. (B)	% (B/A)	No. (Q)	% (C/A)
Differently Abled Workers						
4	Permanent (F)	0	0	0%	0	0%
5	Other than Permanent (G)	1	1	100%	0	0%
6	Total Differently abled Workers (F+G)	1	1	100%	0	0%

## 21. Participation/Inclusion/Representation of women

	Total	No. and percentage of Females	
	(A)	No^B)	% (B/A)
Board of Directors	8	1	12.5%
Key Management Personnel	4	0	0

## 22. Turnover rate for permanent employees and workers

(Disclose trends for the past 3 years)

	FY (2023-2024) (Turnover rate in current FY)			FY (2022-2023) (Turnover rate in previous FY)			FY (2021-2022) (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	14.72%	1.52%	16.24%	11.48%	0.10%	11.58%	8.35%	0.62%	8.97%
Permanent Workers	2.42%	0.00%	2.42%	3.51%	0.0%	3.51%	6.77%	0.00%	6.77%

## V- Holding, Subsidiary and Associate Companies (including joint ventures)

### 23. (a) Hames of holding / subsidiary / associate companies / joint ventures

S.No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Federal Mogul Holding Limited, Mauritius	Holding Entity	60.05% {% of shares held in the listed entity)	No
2	Federal - Mogul TPR (India) Limited	Subsidiary	51%	No

There is no associate and joint venture entity as on 31\* March 2025.

## VI. CSR Details

### 24. i. Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No) -Yes

ii. Turnover (in Rs.) INR 16,219,517,000

iii. Net worth (in Rs.) INR 10,399,262,000

## VII. Transparency and Disclosures Compliances

### 25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide weblink for grievance redress policy)	FY 2024-2025 Current Financial Year			FY 2023-2024 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes, the Entity has a grievance redressal mechanism in place for all of its stakeholders. Our whistle blower policy is available at <a href="http://www.federalmogulgoetzindio.net/web/documents/V^jstleBJowerpoJkyljdf">http://www.federalmogulgoetzindio.net/web/documents/V^jstleBJowerpoJkyljdf</a> Any grievances pertaining to the investors may be referred to the Designated Officials for assisting and handling Investor Grievances. Contact details of the Designated Officials are available at <a href="http://www.federalmogulgoetzindio.net/web/index.html">http://www.federalmogulgoetzindio.net/web/index.html</a>	Nil	Nil	Nil	Nil	Nil	Nil
Investors (other than shareholders)		Nil	Nil	Nil	Nil	Nil	Nil
Shareholders		Nil	Nil	Nil	Nil	Nil	Nil
Employees and workers		Nil	Nil	Nil	Nil	Nil	Nil
Customers		Nil	Nil	Nil	Nil	Nil	Nil
Value Chain Partners		Nil	Nil	Nil	Nil	Nil	Nil
Others (Please specify)		Nil	Nil	Nil	Nil	Nil	Nil

### 26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along with its financial implications:

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Pig Iron	R/O Environment	Risk- More of mining leading to climate change Opportunity- Supports in production activity and CSR.	Optimisation of consumption and alternate suppliers.	Positive implications

2	Aluminium	R/O Environment	Risk- More of mining leading to climate change Opportunity- Supports in production activity and CSR	Optimisation of consumption and alternate suppliers.	Positive implications
3	Steel Wire	R/O Environment	Risk- More of mining leading to climate change Opportunity- Supports in production activity and CSR	Optimisation of consumption and alternate suppliers.	Positive implications
4	Chromic acid Flakes	R/O Environment	Risk- More hazardous waste generation and its disposal/ groundwater contamination Opportunity - Supports in production activities.	Optimisation of consumption and alternate suppliers.	Positive implications
5	Lubrication Oils/ coolants	R/O Environment	Risk - Hazardous nature of few chemicals Opportunity - Supports in production activities.	Optimisation of consumption and alternate suppliers.	Positive implications

## SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGR8C Principles and Core Elements.

### Policy and management processes

Disclosure Questions	P 1	P2	P3	P4	P5	P6	P7	P8	P9
1. a. Whether your entity's policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	No	No	No	No	No	No	No	No
c. Web Link of the Policies, if available	<a href="http://wywjefederal.mogulgp^eli^^st/web/inv_policiescodes.html">http://wywjefederal.mogulgp^eli^^st/web/inv_policiescodes.html</a>								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

4. Name of the national and international codes/certifications/labels/standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trust ea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	ISO 45001/ 2018	ISO 14001/ 2015	ISO 45001/ 2018	ISO 45001/ 2018	Internal ESG System	ISO 14001/ 2015	Code of Conduct, Conflict of Interest & TENNECO Values	ISO 14001/ 2015 and ISO 45001/ 2018	ISO 14001/ 2015 and ISO 45001/ 2018
5. Specific commitments goals and targets set by the entity with defined timelines, if any.	-	-	-	-	-	-	-	-	-
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met	-	-	-	-	-	-	-	-	-
Governance, leadership and oversight									
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	We arc committed to operate as a responsible and sustainable business and also believe that ESG considerations arc integral to our business strategy. We strive to conserve natural resources and promote biodiversity. In addition, we are committed to promote social sustainability by ensuring that our operations are safe, healthy, and inclusive for our employees and communities where we operate. We arc committed to achieve the ESG targets by ensuring the operations ore safe and healthy, by ensuring the high standard of governance practices that arc aligned with the best practices and the regulatory requirements. It has been our long-standing belief that sustainability and growth go hand in hand and an organization's long-term success is to a great extent determined by how proactively it responds to its environmental, social, and governance dimensions.								
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Mr. Amit Mittal, Managing Director & Chief Financial Officer, DIN: 02292626								
9. Does the entity have a specified Committee of the Board/Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes, the entity has Corporate Social Responsibility Committee responsible for decision making on sustainability related issues. For composition of CSR Committee, please refer Annual Report on CSR Activities for Financial Year 2024-25 as per Annexure 4 to Directors* Report.								

## 10. Details of Review of NGRBCs by the Entity:

Subject for review	Indicate whether review was undertaken by Director/ Committee of the Board/ Any other Committee									Frequency (Annually/ Half Yearly/ Quarterly (Q)/ Any other - Please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Yes	No	No	No	No	No	No	No	No	Q	No	No	No	No	No	No	No	No
Compliance with statutory requirement of relevance to the principles and rectification of any noncompliances	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

## 11.

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Has the entity carried out independent assessment/evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide the name of the agency	No	No	No	No	No	No	No	No	No

## 12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)	-	*	-	-	-	-	-	-	-
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	-	-	-	-	-	•	■-	-	*
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	-	-	-	-	-	•	■-	-	*
It is planned to be done in the next financial year (Yes/No)	-	-	-	-	*	•	•	-	-
Any other reason (please specify)	•»	-	-	-	-	-	-	-	•

## SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

**PRINCIPLE 1** Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

### Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year

SEGMENT	Total no. of training and awareness prog, held	Topic/ principals covered under the training and its impact	% of persons in respective category covered by the awareness prog.
Board of Directors	8	<ul style="list-style-type: none"> <li>* Privacy and Data Protection Essentials</li> <li>* Understanding Privacy by Design: 2023</li> <li>* Annual Code of Conduct Training and Certification</li> <li>* Data Classification Training</li> <li>* Records Management</li> <li>* Information Security- Identifying Common Risks</li> <li>* Conflict of Interest: Know Your Risk</li> <li>* Intellectual Property</li> <li>* Posh</li> </ul>	100%
Key Managerial Personnel	11	<ul style="list-style-type: none"> <li>* Privacy and Data Protection Essentials</li> <li>■ Posh</li> <li>* Understanding Privacy by Design</li> <li>* Annual Code of Conduct Training and Certification</li> <li>* Data Classification Training</li> <li>* Records Management</li> <li>* Information Security: Identifying Common Risks</li> <li>* Intellectual Property</li> <li>* Conflict of Interest Know Your Risk</li> <li>* ESG and Preventing Global Modern Slavery Training</li> <li>* Cybersecurity: Recognizing and Avoiding Cyber Threats</li> </ul>	100%
Employees Other than Board of Directors and KMPs	76	'Power BI, 'IATF 16949 Awareness, 'CAPA, 'FMEA, 'PPAP, 'SPC, 'Measurement System Analysis, 'Office of Strategic Execution, 'Cost Leadership Workshop, P3 Awareness, P3X Program, 'Core Values Awareness, Laboratory Management, 'EASE Software Training, 'Minilab Software Training etc. 'Code of Conduct, 'Conflict of Interest: Know Your Risk 'Information Security: Identifying Common Risks " posh, "Safely	100%
Workers	65	"Emergency Response Training, 'Safety Training by 'DOF, 'Firefighting Training, 'Forklift Certification 'Training, Basics & Functions of Bearings, 'Training on SOP Control Plan and Measurements, 'Core Values Awareness, 'Code of Conduct, 'Zero Tolerance, 'ISO Standards Awareness, 'Leon Manufacturing, 'Chemical Safety MSDS, 'Behaviors Based Safety, 'Industrial Environment, 'Health and Safety, 'Conflict of Interest: Know Your Risk, 'Information Security, identifying Common Risks 'EHS Awareness Trainings: 'SIF Prevention, 'LOTOTO, 'P1V, 'Hand Safety, 'Slip Trip and Fall, 'Behavior Based Safety/DOJO trainings, POSH etc.	100%



2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year:

Monetary					
	NGRBC Principle	Name of regulatory enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred (Yes/ No)
Penalty	NA	NA	NA	NA	NA
Fine	NA	NA	NA	NA	NA
Settlement/ compounding fee	NA	NA	NA	NA	NA

Non-Monetary					
	NGRBC Principle	Name of regulatory enforcement agencies/ judicial institutions	Amount (In INR)	BRIEF OF THE CASE	Has an appeal been preferred (Yes/ No)
Imprisonment	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
NA	NA

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-1 ink to the policy.

The entity follows Tenneco's global anti-corruption and anti-bribery policy. The document is applicable to all the employees globally who must abide by this policy. The policy requires all its directors, employees and associated persons to be ethical, accountable and transparent and addresses issues including corruption and bribery. The said policy is available on the given link:<http://www.fcdcralmogulgocetzeindia.net/web/documents/AntiCorruption%20Policy.pdf>

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/corruption:

	FY (2024-2025) CURRENT FY	FY (2023-2024) PREVIOUS FY
Directors	0	0
KMPs	0	0
Employees	0	0
Workers	0	0

## 6. Details of complaints with regard to conflict of interest

	FY 2024-25		FY 2023-24	
	Number	Remarks	Number	Remarks
No. of complaints received in relation to issues of conflict of interest of the Directors	NIL	NIL	NIL	NIL
No. of complaints received in relation to issues of conflict of interest of the KMP	NIL	NIL	NIL	NIL

7. Provide details of any corrective action taken or underway on issues related to fines penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable

8. Number of days of accounts payables ((Accounts payable \*365) / Cost of goods/services procured) in the following format:

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Number of days of accounts payables	77	84

*Note: For the purpose of calculating the cost of goods/services procured, oil procurements in the nature of capital expenditures have been excluded and all direct cost such as consumption of stores and spares. Sub-contracting expenses. Power & fuel. Management support, Product rectification charges and employee benefit expenses have been included. Trade payables as disclosed in the audited standalone financial statements for respective financial year have been considered as the numerator (accounts payable).*

9. Open-ness of business, provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties:

Parameters	Metrics	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	Not Estimated	
	b. Number of trading houses where purchases are made from		
	c. Purchases from top 10 trading houses as % of total purchases from trading houses		
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	100%	100%
	b. Number of dealers / distributors to whom sales are made	429	406
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	45%	35%
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	0.12	0.12
	b. Sales (Sales to related parties / Total Sales)	0.13	0.10
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	Nil	Nil
	d. investments (Investments in related parties / Total Investments made)	Nil	Nil

*Note: As part of our procurement process, we do not tag suppliers as trading houses, as such classification is not directly relevant to our business model. Accordingly, purchases from trading houses cannot be estimated.*

**PRINCIPLE 2** Businesses should provide goods and services in a manner that is sustainable and safe.

## Essential indicators

- Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	Current FY (2024-25)	Previous FY (2023-24)	Details of Improvements in Environmental and Social Impacts
R&D	54,297,568	5 1,478,259	NA
Capex	0	0	NA

- Does the entity have procedures in place for sustainable sourcing? (Yes/No)  
Yes, the entity have procedures in place for sustainable sourcing
  - If yes, what percentage of inputs were sourced sustainably?  
100%. all the suppliers ore bound by Tenneco's Supplier Code of Conduct that mandates environment sustainability.
- Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.  
The entity is not reclaiming the plastic waste for recycling and reusing, all plastic waste is being disposed through authorized plastic recyclers.  
The entity follows the disposal process as defined by pollution control board:
  - Plastic waste: Disposal through authorised agencies,
  - E-Waste: Disposal through authorised dealers,
  - \* Battery Waste: Disposal through authorised dealers
  - Other Hazardous Waste: Disposal through authorized dealers,
  - Other Non-Hazardous waste: (Non-Hazardous waste) Disposal through authorised dealers, as per applicability.
- Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.  
Yes, EPR is applicable. Waste collection plan is in line with the applications submitted/ consents received from the Pollution Control Board for disposal of hazardous waste and plastic waste.

**PRINCIPLE 3:** Businesses should respect and promote the well-being of all employees, including those in their value chains

## Essential Indicators

- A. Details of measures for the well- bei ng of employees

Category	% of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	%(B/A)	Number (B)	%(B/A)	Number (B)	%(B/A)	Number (B)	%(B/A)	Number (B)	%(B/A)
Permanent Employees											
Male	467	468	100%	468	100%	0	0%	1	0.21%	0	00%
Female	17	17	100%	17	100%	6	35%	0	00%	5	29.41%
Total	484	485	100%	485	100%	6	1.2%	1	0.21%	5	1.03%
other than Permanent Employees											
Male	66	66	100%	66	100%	0	0%	1	00%	0	00%
Female	8	8	100%	8	100%	7	88%	0	00%	7	87.50%
Total	74	74	100%	74	100%	7	9.5%	0	00%	7	9.46%

## B. Details of measures for the well-being of workers

Category	% of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Beivefils		Day Care Facilities	
		Number (B)	%(B/A)	Number (Q)	%(C/A)	Number (D)	%(D/A)	Number (E)	%(E/A)	Number (F)	%(F/A)
Permanent Workers											
Male	2123	2123	100%	1866	88%	0	0%	0	0%	0	0%
Female	1	1	100%	1	100%	0	0%	0	0%	0	0%
Total	2124	2124	100%	1867	88%	0	0%	0	0%	0	0%
Other than permanent workers											
Male	2503	1478(ESI) 1025(Ins)	100%	1478(ESI) 1025(Ins)	100%	0	0%	6	0.24%	0	0%
Female	101	95(ESI) 6(1 ns)	100%	95 (ESI) 6 (Ins)	100%	0	0%	0	00%	0	0%
Total	2604	2604	100%	2604	100%	0	0%	6	0.23%	0	0%

## C. Spending on measures towards well-being of employees and workers (including permanent and other than permanent):

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Cost incurred on wellbeing measures as a % of total revenue of the company	1.30%	1.22%

## 2. Details of retirement benefits for current FY and previous FY

Benefits	FY (2024-2025) CURRENT FY			FY (2023-2024) PREVIOUS FY		
	No. of employees covered as a % of total employee	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/NA)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/NA)
PF	100%	100%	Y	100%	100%	Y
GRATUITY	100%	100%	Y	100%	100%	Y
ESI	100%	100%	Y	100%	100%	Y
OTHERS - please SPECIFY	No	No	No	No	No	No

## 3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, there is every endeavour to ensure all requirements of any differently abled person working at any of the offices is completely provided for and met, as per the requirements of the Rights of Persons with Disabilities Act, 2016.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? if so, provide a web-link to the policy.

Yes, We believe in equal rights of all individuals regardless of race, color, national origin, religion, caste, gender, age, sexual orientation, gender identity or expression, marital status, medical condition, disability, or any other characteristics or status that is legally protected. The said policy is available on the given link:

<http://www.fcdcralmoguigoctzeindio.net/web/documents/EquQI%20Oppportunity%20Policy.pdf>

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent Employees		Permanent Workers	
Male	100%	100%	100%	100%
Female	100%	100%	100%	100%
Total	100%	100%	100%	100%

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes/ No (If Yes, then give details of the mechanism in brief)
Permanent Workers	Yes - By Union Committee Members and Daily Visit to Shop Floor
Other than permanent workers	Yes- Supervisors conduct weekly meetings
Permanent employees	Yes- Employee engagement model - 1x1, skip level and focus group meetings
Other than permanent employees	Yes- Supervisors conduct weekly meetings

7. Membership of employees and worker in association or unions recognised by the listed entity

Category	FY (2024-2025) (Current Financial Year)			FY (2023-2024) (Previous Financial Year)		
	Total employees/ workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees/ Workers in respective category (C)	No. of employees/ workers in respective category, who are part of assoc iation(s) or Union (D)	% (D / C)
Total Permanent Employees	556	0	0%	539	0	0%
Male	535	0	0%	524	0	0%
Female	21	0	0%	15	0	0%
Total Permanent Workers	2124	2124	100%	2398	2149	89.61%
Male	2123	2123	100%	2397	2148	89.61%
Female	1	1	100%	1	1	100%

## 8. Details of training given to employees and workers

Category	FY (2024-2025)					FY (2023-2024)				
	Current Financial Year					Previous Financial Year				
	Total (A)	On Health and safety measures		On Skill Upgradotion		Total (S)	On Health and safety measures		On Skill Upgradotion	
No.(B)		% (B/A)	No.(C)	% (C/A)	No.(E)		%(E/D)	No.(E)	%(F/D)	
Employees										
Male	Male	535	535	100%	535	100%	587	587	100%	587
Female	Female	21	21	100%	21	100%	26	26	100%	26
Total	Total	556	556	100%	556	100%	613	613	100%	613
Workers										
Male	Male	2123	2123	100%	2123	100%	2397	2397	100%	2397
Female	Female	1	1	100%	1	100%	1	1	100%	1
Total	Total	2124	2124	100%	2124	100%	2398	2398	100%	2398

## 9. Details of performance and career development reviews of employees and workers:

Category	FY (2024-2025) Current Financial Year					FY (2023-2024) Previous Financial Year				
	No.(A)	No.(B)	% (B/A)	No.(C)	% (C/A)	No.(D)	No.(E)	%(E/D)	No.(F)	%(F/D)
Employees										
Male	535	535	100%	587	587	100%	535	535	100%	587
Female	21	21	100%	26	26	100%	21	21	100%	26
Total	556	556	100%	613	613	100%	556	556	100%	613
Workers										
Male	2123	2123	100%	2397	2397	100%	2123	2123	100%	2397
Female	1	1	100%	1	1	100%	1	1	100%	1
Total	2124	2124	100%	2398	2398	100%	2124	2124	100%	2398

## 10. Health and safety management system:

- a. Whether an occupational health and safety management system has been implemented by the entity?  
(Yes/ No). If yes, the coverage such system?

Yes, occupational health and safety management system has been implemented by the entity for all its employees.

- b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

The Entity has in place systematic risk management process to identify and control all the hazards by implementing the following:

- Hazard Identification & Risk Assessment (HI RA),
- Job Safety Analysis (JSA),
- Worker Participation to identify unsafe act (UA), unsafe condition (UC) and near miss (NM) reporting
- Internal and External Safety Audits,
- Machine Safety Assessment by following global guidelines,
- Quick Risk Assessment,
- Work permit system,
- Training Awareness,
- Third Party Audits.

- c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks.(Y/N)

Yes, the Entity has processes for workers to report work related hazards and to remove themselves from such risks.

- d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services?  
(Y/N)

Yes, the employees/ worker of the entity have access to non-occupational medical and healthcare services.



## 11. Details of safety related incidents:

Safety Incident/Number	Category	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	2008.74	0.12
Total recordable work-related injuries	Employees	0	0
	Workers	4	7
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work- related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	4	3

## 12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

The Entity emphasizes on the Occupational Health and Safety practices across all its business locations. In case of any unsafe acts and conditions are observed specific target dates are set for their resolution and closure. The Entity promotes 'speak up culture' as the employees are encouraged to share their concerns pertaining to any health and safety issues at their workplaces and discontinue their work, if required. Due to the Entity's focus on health and safety practices, we have been able to minimise the usage of hazardous chemicals of our manufacturing locations. The Entity employs the following methods to safeguard Occupational Health and Safety .

- Risk Assessment Activities;
- Work permit system;
- \* Frequent Training and awareness programs to employees on Occupational Health and Safety;
- Proper Ventilation, Air Handling Unit (AHU), provision of clean water at business locations;
- Safe Machine guarding as per Tenneco Emission security (EMSEC) standards
- Adequate Personal protective equipment (PPES) are provided as process wise PPE matrix.
- Regular EHS Audits are conducted at the manufacturing locations such as Gemba walks, safety patrols, Safety Committee team rounds etc.

## 13. Number of Complaints on the following made by employees and workers:

	FY (2024-2025) Current Financial Year			FY (2023-2024) Previous Financial Year		
	Filed During the year	Pending resolution at end of year	Remarks	Filed During the year	Pending resolution at end of year	Remarks
Working Conditions	5	Nil		8	Nil	
Health & Safety	11	Nil		16	Nil	

## 14. Assessments for The year:

	% of plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working conditions	100%

## 15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions:

Safety at the workplace is one of the highest priorities of the entity. The entity has always focused on building a culture of safety, emphasizing individual responsibility. Various steps have been taken by the entity in this regard including implementation of ISO 45001:2018 Occupational Health & Safety Management System.

## PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

### Essential Indicators

#### 1. Describe the processes for identifying key stakeholder groups of the entity.

We have stakeholder centric approach and have established a robust procedure to effectively engage with various internal and external stakeholder groups. As a prerequisite, we identify and prioritise our stakeholders, based on the impacts of the Company on stakeholders and the ability of stakeholder groups to influence the functioning of the Company.

Internal and external stakeholders have been identified that have a direct/indirect impact on the operations and working of the Company, which includes but not limited to Investors, Shareholders, Employees, Customers, Communities, Suppliers/service providers, Regulators/Government

#### 2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as vulnerable and marginalized group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, pamphlet, advertisement, community meetings, notice board, websites others)	Frequency of engagement (Annually/ half yearly/quarterly/ others - Please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Communities	Yes	Direct engagement and through the Entity's CSR project implementation partners (NGO)		Their expectation and feedback on impact/success of CSR project. Also review scale up potentials and further engagement scope.
Investors - Other than shareholders	No	Website, Stock exchange disclosures	As and when required	General updates + Queries + Business Performance
Share holders	No	Annual Report, Notices, Email, Website and newspapers	As and when required	General updates + Queries+ To understand their need and expectation which are material to the Entity
Employees and workers	No	Email, notice board, intranet	Regularly	Reward and Recognition, Talent management, new opportunities, CSR & Sustainability updates

Customers	No	Email, Meetings and brochures	Regularly	Product sale, Product quality and safety. Adequate information on products, Timely delivery. Maintenance of privacy/ Confidentiality, Fair and competitive pricing
Value chain partners	No	Email, Supplier and dealer meets	As and when required	Need and expectation, schedule, supply chain issue, need for awareness and other training, their regulatory compliance, EHS performance etc.
Others - Please specify	NA	NA	NA	NA

## PRINCIPLE 5 Business should respect and promote human rights

### Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity:

Category	FY (2024-2025) (Current Financial Year)			FY (2023-2024) (Previous Financial Year)		
	Total (A)	No. of Employees/ workers covered (B)	% (B / A)	Total (c)	No. of Employees/ workers covered (D)	% (D/C)
Employees: Code of Conduct and Site certified standing order						
Permanent	475	475	100%	539	538	99.81%
Other than permanent	84	84	100%	381	381	100%
Total Employees	559	559	100%	920	919	99.89%
Workers						
Permanent	2124	2124	100%	2398	2398	100%
Other than permanent	2544	2544	100%	1314	1314	100%
Total Workers	4668	4668	100%	3/12	3712	100%

## 2. Details of minimum wages paid to employees and workers:

Category	FY (2024-2025) Current Financial Year					FY (2023-2024) Previous Financial Year				
	Total (A)	Equal to minimum wage		More than minimum wage		Total (D)	Equal to minimum wage		More than minimum wage	
Employees Permanent										
Male	473	0	0%	473	100%	632	0	0	632	100
Female	17	0	0%	17	100%	17	0	0	17	100
Other than Permanent										
Male	71	0	0%	71	100%	60	60	100	0	0
Female	6	0	0%	6	100%	7	7	100	0	0
Worker Permanent										
Male	2123	257	12%	1866	88%	2391	0	0	2391	100
Female	1	0	0%	1	100%	2	0	0	2	100
Other than Permanent										
Male	2975	0	0%	2975	100%	285	285	100	0	0
Female	94	0	0%	94	100%	21	0	0	21	100

## 3. Details of remuneration/salary/wages

### a) Median remuneration / wages:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Number Median remuneration/ salary/ wages of respective category
Board of Directors and KMP	3	15755648/-	0	0
Employees other than Board of Directors	462	1532089/-	12	2767789/-
Workers	2437	562327/-	21	328350/-

### b. Gross wages paid to females as % of total wages paid by the entity:

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Gross wages paid to females as % of total wages	1.78%	1.31%

### 4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, the Entity through its respective HR heads of its business locations is responsible for addressing the human rights impact or issues connected thereto.

### 5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

The Entity's manual on code of conduct along with the whistle blower policy supports the protection of human rights within the realm of its influence and is committed to the highest ethical standards.

6. Number of complaints on the following made by employees and workers:

	FY (2024-2025) (Current Financial Year)			FY (2023-2024) (Previous Financial Year)		
	Filed During the year	Pending resolution at end of the year	Remarks	Filed During the year	Pending resolution at end of the year	Remarks
Sexual Harassment	3	2	Nil	1	0	Nil
Discrimination of workplace	0	0	Nil	0	0	Nil
Child Labour	0	0	Nil	0	0	Nil
Forced Labour/ Involuntary labour	0	0	Nil	0	0	Nil
Wages	0	0	Nil	0	0	Nil
Other human rights related issues	0	0	Nil	0	0	Nil

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	3	1
Complaints on POSH as a % of female employees / workers	2.6%	1.41%
Complaints on POSH upheld	1	0

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

We have Vigil Mechanism, Whistle-blower policy, and a Prevention of Sexual Harassment policy in place to prevent any adverse consequences. All complaints can be made without fear of reprisal and with the assurance that the Entity stands with you. The Entity has "No Retaliation Policy" in place to take care of this aspect. The entity takes stringent actions against any person found to have so violated this clause.

9. Do human rights requirements form part of your business agreements and contracts?

(Yes/No)

Yes, human rights requirements form a part of the Entity's business agreements and contracts.

10. Assessments for the year

	% of your plants and offices that were assessed (By entity or statutory authorities or third parties)
Child labor	100%
Forced or involuntary labor	100%
Sexual harassments	100%
Discrimination at workplace	100%
Wages	100%
Others - Please specify	NA

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.

NA

**PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment**

**Essential Indicators**

1. Details of total energy consumption (in Joules or multiples) and energy intensity:

Parameter	FY (2024-2025) Current FY	FY (2023-2024) Previous FY
<b>From renewable sources</b>		
Total electricity consumption (A)	56441256.70	214268.00
Total fuel consumption (B)	0.00	0.00
Energy consumption through other sources (C)	0.00	0.00
Total energy consumption (A+B+C)	56441256.70	214268.00
<b>From non-renewable sources</b>		
Total electricity consumption (D)	25955139.40	247658.19
Total fuel consumption (E)	225343.3608	4189.99
Energy consumption through other sources (F)	0	238492.43
Total energy consumed from non-renewable sources (D+E+F)	26180482.76	490340.61
Total energy consumed (A+B+C+D+E+F)	82621739.46	704608.61
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	466.97	4.22
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	466.97	0.19
Energy intensity in terms of physical output	-	-
Energy intensity (optional) - the relevant metric may be selected by the entity	-	-

Note J: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)  
If yes, name of the external agency: Yes, Annual evaluation carried out by external agency, FUVSUD Management Service GmbH

Note 2: The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published by the IMF- for India. For the years ended March 31, 2025, and March 31, 2024, it is 20.66 and 22.401, respectively.

2. Does The entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any

No

3. Provide details of the following disclosures related to water:

Parameter	FY (2024-2025) (Current Financial Year)	FY (2023-2024) (Previous Financial Year)
<b>Water withdrawal by source (in kilolitres)</b>		
(i) Surface water	0	0
(ii) Groundwater	2,58,977	2,52,289
(iii) Third party water	2,41,948	2,76,399
(iv) Seawater / desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	5,00,925	5,28,588
Total volume of water consumption (in kilolitres)	5,00,925	4,11,378
Water intensity per rupee of turnover (Total water consumption / Revenue from operations)	2.831222353	2.46397295
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consu- mption / Revenue from operations adjusted for PPP)	2.831222353	0.109993882
Water intensity in terms of physical output	*	-
Water intensity (optional) - the relevant metric may be selected by the entity	-	*

**Noto 1:** Indicate if any independent assessment/ evaluation/assurance has been earned out by an external agency? (Y/N) If yes, name of the external agency: Yes, annual evaluation carried out by external agency, TUV SÜD Management Service GmbH Note 2: The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published by the IMF- for India. For the years ended March 31, 2025, and March 31, 2024, it is 20.66 and 22.401, respectively.

4. Provide the following details related to water discharged:

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
<b>Water discharge by destination and level of treatment (in kilolitres)</b>		
(i) To Surface water	Nil	Nil
- No treatment	Nil	Nil
- With treatment- please specify level of treatment	Nil	Nil
(ii) To Groundwater	Nil	Nil
- No treatment	Nil	Nil
- With treatment- please specify level of treatment	Nil	Nil
(iii) To Seawater	Nil	Nil
- No treatment	Nil	Nil
- With treatment- please specify level of treatment	Nil	Nil



(iv) Sent to third-parties	Nil	Nil
- No treatment	Nil	Nii
- With treatment please specify level of treatment	Nil	274.91
(v) Others		
- No treatment	Nil	Nii
- With treatment please specify level of treatment	309875.67	271341.8
Total water discharged (in kilolitres)	309875.67	271616.7

**Note 1:** Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. Yes, Annual evaluation carried out by external agency, TUV SUD Management Service GmbH

**Note 2:** Level of Treatment: ET8 STP and Secondary level treatment.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Th© Entity has implemented Effluent Treatment Plants and Sewage Treatment Plants for treating the effluent stream generated from its processes and the sewage stream generated from the washrooms, canteen and hand wash stations. The treated waters are used back by the processes and part of the treated arc used for irrigation inside the facilities. In Bhiwadi, the treated wastewater is sent to the central effluent treatment plant (CETP) approved by the state pollution control board, and the permeate water is received back from CETP for process use. The entity is not into discharging its wastewater from the premises.

6. Please provide details of air emissions (other than GHG emissions) by the entity:

**Disclosure of Air Emissions:**

We report energy consumption and GHG emissions through the CDP Climate Change questionnaire and measure our progress using multiple indicators to inform our strategies. We are monitoring the metrics through EHS Information System database.

We recognize our responsibility to take concrete action to address climate change, and we continue to assess and manage climate-related risks and opportunities for our business and value chain. With a significant operational footprint from our manufacturing processes, we arc focused on limiting GHG emissions at our sites and contributing to sector-wide climate actions. In 2022, we continued to make progress toward carbon and energy intensity improvement in our operations, in line with our sustainability goals.

To align with best practices, we manage our global manufacturing sites in accordance with the ISO 14001 Environmental Management System and ISO 50001 Energy Management System standards. These frameworks provide guidance to improve our environmental performance and validate our approach through certifications.

**Note.** Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency: Yes, annual evaluation carried out by external agency, TUV SUD Management Service GmbH.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity:

Parameter	Unit	FY 2024-2025) (Current Financial Year)	FY 2023-2024) (Previous Financial Year)
Total Scope 1 emissions (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Maine tonnes of CO <sub>2</sub> equivalent	5490.24	6251.36
Total Scope 2 emissions (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Metric tonnes of CO <sub>2</sub> equivalent	142598.55	7452/94
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	Metric tonnes of CO <sub>2</sub> equivalent/ Lac. Rs.	0.836996142	0.483832412
Idol Scope, 1 orvd Scope X cmilMon mt-ccvctty per rupee of turnovo cadjvatod for PuxivaaaoQ Powter Parity (PPP) (Total Scop* 1 and Stope '2 OHO xnuaronx / Kowntao from operation, o-dprxfcds for PPP)	Metric tonnes of CO <sub>2</sub> equivalent/ Lac Rs.	0.836996142	0.021598697
Total Scope 1 and Scope 2 emission intensity in terms of physical output	-	-	-
Total Scope 1 and Scope 2 emission intensity (optional) - the relevant metric may be selected by the entity	-	-	-

**Note 1:** Indicate if any independent assessment/ evaluation /assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency: Yes, annual evaluation carried out by external agency TUV SUD Management Service GmbH

**Note 2:** The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published by the IMF- for India. For the years ended March 31, 2025, and March 31, 2024, it is 20.66 and 22.401, respectively.

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

Yes, Hie Entity has taken several initiatives to increase energy efficiency and reduce emissions. Some of the initiatives undertaken are as follows:

Reduction of energy consumption through various means such as introduction of energy efficient pumps; timer control for cooling tower fan motor control; replacing wet sand motor 7.5 kw with IE 2.2 kw; replacement of old cassette air conditioners with 5-star split air conditioners and with ODS free gases; blower motor introduction with temperature controller; introduction of VFDs in compressor room; maximize usage of renewable energy sources.

In addition to the above, following are the other initiatives that were introduced:

- Holding Furnace Heater Control Thru PID Controller & Thyristor Drive
- Energy Efficient Pumps
- Cooling Tower Fan Motor Control Thru Timer control
- Power Saving On Blower Motor with Temp. Controller - Rotary Bath
- Power Saving On Blower Motor with Temp. Controller - Cell Bath
- All New Energy efficient compressor Installed with secondary containment.
- Usage of renewable energy sources
- Minimization of diesel consumption
- Optimization of PNG and electrical consumption
- Installation solar panel in vehicle parking area, dual fuel kit (with 70% gas- based fuels and 30% diesel) in generators.

9. Provide details related to waste management by the entity:

Parameter	FY (2024-2025) (Current Financial Year)	FY (2023-2024) (Previous Financial Year)
Total Waste generated (in metric tonnes)		
Plastic Waste (A)	4463.2	27188.215
E-waste (B)	5.81	3.253
Bio-medical waste(C)	0.042588	0.042616
Construction and demolition waste (D)	3	NA
Battery waste (E)	6.92	0
Radioactive waste (F)	NA	NA
Other Hazardous waste. Please specify, if any. (G)	106320.7003	1805.8651
Other Nonhazardous waste generated (H). Please specify, if any. (Break-up by composition i.e., by materials relevant to the sector)	7612.35	4556
Total (A+B + C + D + E + F + G + H)	118412.0229	33552.49072

Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0.669263395	0.200964635
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	0.669263395	0.008971235
Waste intensity in terms of physical output	*	-
For each category of waste generated, total waste recovered through recycling, reusing or other recovery operations (in metric tonnes)		
Category of waste		
(r) Recycled	3040.0688	2740.46
(ii) Re-used	1.6315	1.25775
(iii) Other recovery operations	0	0
Total	3041.7003	2741.71775
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	0.042588	1125.510366
(ii) Landfilling	25.43	28.63
(iii) Other disposal operations	194.87	247.571
Total	220.342588	1401.711366

Note 1: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency: Annual evaluation carried out by external agency, TUV SUD Management Service GmbH

Note 2: The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published by the IMF- for India. For the years ended March 31, 2025, and March 31, 2024, it is 20.66 and 22.401, respectively.

**10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your entity to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.**

Yes, the Entity has implemented various actions to reduce the waste generation and at the source of generation. Those actions are as follows:

- Zero Landfill project by sending hazardous waste (ETP Sludge, Spent Chrome, Used oil and Oily Rags) to cement industries for co-processing
- Oil filtration system
- Disposal of waste through authorized co-processors
- Conversion of grinding sludge into ferric acid through authorized agency
- Selling polythene waste and other waste to recyclers
- Reuse of treated waste water into process
- Reuse of spent chromic acid from rotary bath

**11. If the entity has operations/ offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required:**

S.No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
1	NA	NA	NA

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Dale	Whether conducted by independent external agency (Yes /No)	Results communicated in public domain (Yes / No)	Relevant Web link
NA	NA	NA	NA	NA	NA

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N):

Yes, the entity is compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules made thereunder.

S.NO.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
1	NA	NA	NA	NA

**PRINCIPLE 7** Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

#### Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations.

The Entity has one affiliations with trade and industry chambers/ associations.

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of / affiliated to.

S.NO.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
K	Automotive Component Manufacturers Association (ACMA)	Automotive association/ National
2.	American Chamber of Commerceb(Amchem)	Association/ National

2. Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities

Name of Authority	Brief of the case	Corrective action taken
NA	NA	NA

**PRINCIPLE 8** Businesses should promote inclusive growth and equitable development

#### Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current f i nancial year

Name and brief details of the project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Y/N)	Results communicated in public domain (Y/N)	Relevant web link
NA	NA	NA	NA	NA	NA

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity:

S.No.	Name of project for which R&R is going on	State	District	No. of project affected families(PAFs)	% of PAF's covered by R&R	Amounts paid of PAP in the FY (In INR)
1.	NA	NA	NA	NA	NA	NA

3. Describe the mechanisms to receive and redress grievances of the community.

The entity collaborates closely with the community in the areas of contribution that have been found in the fields of environment, rural development, healthcare, and destitute care. The entity has effective systems in place within its areas of responsibility to evaluate how initiatives will affect their intended beneficiaries. These mechanisms offer plenty of opportunity to receive and address complaints from the intended beneficiaries.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY-2024-25	FY 2023-24
Directly sourced from MSME/ Small producers	15.5%	15.7%
Sourced directly from within the district and neighbouring districts	-	40.9%
Directly from within India	88.8%	-

5. Job creation in smaller towns - Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	FY-2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Rural	20%	26.95%
Semi-urban	14%	12.27%
Urban	61%	59.68%
Metropolitan	6%	1.10%

**PRINCIPLE 9** Businesses should engage with and provide value to their consumers in a responsible manner.

## Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

We have strong grievance mechanism to address customer complaints and concerns. Customer complaints or queries involving inputs required from cross-functional teams are communicated accordingly to the customer along with relevant resolution time. Such structured process and tools for resolving customer complaints helps satisfy our customers and provides opportunity for us to further improve in terms of process and use of new technology.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	NA
Safe and responsible usage	NA
Recycling and/ or safe disposal	NA

### 3. Number of consumer complaints in respect of the following:

	FY (2024-2025) (Current Financial Year)		Remarks	FY (2023-2024) (Previous Financial Year)		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data Privacy	NIL	NIL	NIL	NIL	NIL	NIL
Advertising	NIL	NIL	NIL	NIL	NIL	NIL
Cyber Security	NIL	NIL	NIL	NIL	NIL	NIL
Delivery of essential services	NA	NA	NA	NA	NA	NA
Restrictive trade practices	NIL	NIL	NIL	NIL	NIL	NIL
Unfair Trade Practices	NIL	NIL	NIL	NIL	NIL	NIL
Other	NIL	NIL	NIL	NIL	NIL	NIL

### 4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	NIL	NIL
Forced recalls	NIL	NIL

### 5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

The Entity follows Global Tenneco Policy on cyber security and same can be accessed on the given link.<http://www.fcdcralmogulgocetzindio.net/wcb/documcnts/IT%20Operations%20Sccurity%20Policy.pdf>

### 6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

Not applicable

### 7. Provide the following information relating to data breaches:

- Number of instances of data breaches - Nil
- Percentage of data breaches involving personally identifiable information of customers - Nil
- Impact, if any, of the data breaches-NA

For and on behalf of the Board of Directors  
Federal-Mogul Goetze (India) Limited

Sd/-  
T. Kannan  
Managing Director  
DIN: 10486912

Sd/-  
Dr. Khalid Iqbal Khan  
Whole Time Director- Legal &  
Company Secretary  
DIN : 05253556

Date: 11 \* August 2024

Place: Gurugram

**Statement of Disclosure of Remuneration under Section 197 of Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

(i) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Sl. No.	Name of Director	Designation	Ratio to median remuneration of the employees*
1	Mr. T. Kannan	Managing Director	25.54
2	Mr. Manish Chadha	Chief Financial Officer & Finance Director	21.30
3	Dr. Khalid Iqbal Khan	Whole-time Director - Legal & Company Secretary	21.11

\*Calculation is on the basis of Cost to the Company.

(ii) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;

Sl. No.	Name of Director	Designation	% Increase in remuneration
1	Mr. T. Kannan	Managing Director	-
2	Dr. Khalid Iqbal Khan	Whole-time Director - Legal & Company Secretary	9.4%
3	Mr. Manish Chadha	Chief Financial Officer & Finance Director	9.4%

(iii) The percentage increase in the median remuneration of employees in the financial year - Negligible

(iv) The number of permanent employees on the rolls of Company = 3136

(v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration :- NA

It is hereby affirmed that the remuneration is as per the Remuneration Policy of the Company.

**For and on behalf of the Board of Directors**

**Federal-Mogul Goetze (India) Limited**

**Sd/-**  
**T. Kannan**  
Managing Director  
DIN: 10486912

**Sd/-**  
**Dr. Khalid Iqbal Khan**  
Whole Time Director- Legal &  
Company Secretary  
DIN : 05253556

**Date: 11<sup>th</sup> August 2025**

**Place: Gurugram**



## Annexure-11

**Statement containing the particulars of employees in accordance with Rule 5 (2) of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014**

Sr. No.	Name of Employee	Designation	Remuneration received (In Rs.)	Nature of Employment (Contractual or otherwise)	Qualifications	Experience	Date of commencement Employment	Age (Years)	Last employment held before joining the Company	the percentage of equity shares held in the Company	whether a relative of any director or manager of the Company
<b>A. Employed throughout the year and</b>			<b>In receipt of remuneration not less than</b>		<b>Rs. LOX 00/000 per annum</b>						
1.	Mr. Ashok Kumar Sinha	Director-Global Product Line Purchase	2,54,13,644/-	Contractual	GDMM, Diploma in mechanical Engineering	32	01-May-19	52	Hondo Motorscyde and Scooters India Pvt Ltd	Nil	No
2.	Mr. Jos bir Singh	Director and GM	2,12,17,768 /-	Contractual	BE in mechanical Engineering	33	13-Jan-1993	54		No	
3.	Mr Kunal Kirti	Director - HR	2,00,97,910/-	Contractual	MBA	25	01-Apr-2022	47	Dr. Reddy	Nil	No
4.	Mr. T. Kannan	General Manager and Managing Director	1,82,54,198/-	Contractual	B. Tech,	19	03-Jan-2024	42	BorgWarner	Nil	No
5.	Dr. Khalid Iqbal Khan	General Counsel India & Director-Legal	1,79,40,681/-	Contractual	B. Com', LL. B, CS. PhD	32	02-Nov-2009	56	Goodyear India Ltd	Nil	No
6.	Mr. Manish Chadha	Chief Financial Officer & Finance Director	1,62,99,437/-	Contractual	CA	26	15-Jan-2003	50	Daewoo Motors India Ltd.	Nil	No
7.	Mr. Rakesh Kumar	Plant Manager	1,30,35,513/-	Contractual	PhD. BE in mechanical Engineering	35	11-July-2011	55	Hi Tech Gears Ltd,	No	
8.	Mr. Kapil Abrol	Director Tax	1,10,14,767/-	Contractual	CMA (ICWA)	29	24-July-20K	54	Rockwell Automation India Pvt Ltd.	No	
<b>B. Employed for a part of the year and</b>			<b>In receipt of remuneration not less than Rs. 8,50,000 per month</b>								
1.	Mr. Rajesh Sinha	Director Operations	2,62,63,975/-	Contractual	B Tech. MBA	33	02-Feb-2007	56	Hi Tech Gears Ltd,	Nil	No

## Name of TOP 10 employees of the Company in terms of remuneration drawn as on 31 \* March 2025

Sl. No.	Name of Employee	Total Gross remuneration as on 31** March 2025 (Amount in Rupees I
1.	Mr. Ashok Sinha	2,54,13,644
2.	Mr. Rajesh Sinha	2,62,63,975
3.	Mr. Jasbir Singh	2,12,17,769
4.	Mr. Kunal Kirti	2,00,97,910
5.	Mr. T Kannan	1,82,54,198
6.	Mr. Khalid Khan	1,79,40,681
7.	Mr. Monish Chadha	1,62,99,437
8.	Mr. Rakesh Kumar	1,30,35,513
9.	Mr. Kapil Abrol	1,10,14,767
10.	Mr. Ramakrishna Sridhar	98,80,463

### Note to above tables:

1. Remuneration includes Basic salary, HRA, Special Allowance, Car Allowance, Leave Travel Allowance, Medical reimbursement, Leave Pay, actual expenditure on rent free accommodation and benefits and amenities, contribution to provident fund, gratuity fund and contribution to superannuation fund (if applicable).
2. All the above Appointments are contractual.
3. The above employees are neither relatives of any Director, nor hold 2% or more of the paid-up equity share capital of the Company as per Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
4. The above remunerations are as per the respective Form-16.

For and on behalf of the Board of Directors  
Federal-Mogul Goetze (India) Limited

Sd/-  
**T. Kannan**  
Managing Director  
DIN: 10486912

Sd/-  
**Dr. Khalid Iqbal Khan**  
Whole Time Director- Legal &  
Company Secretary  
DIN : 05253556

Date: 11\* August 2025  
Place: Gurugram

## INDEPENDENT AUDITOR'S REPORT

### To The Members of Federal-Mogul Goetze (India) Limited Report on the Audit of the Standalone Financial Statements

#### Opinion

We have audited the accompanying standalone financial statements of **Federal-Mogul Goetze (India) Limited** (the "Company"), which comprise the Standalone Balance Sheet as at 31 March 2025, and the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Cash Flows and the Standalone Statement of Changes in Equity for the year ended on that date, and notes to the standalone financial statements, including a summary of material 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 Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, (Ind AS\*) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

#### Basis for Opinion

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

#### Key Audit Matter

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. We have determined the matter described below to be the key audit matter to be communicated in our report.

Key audit matter	Auditor's Response
<p><b>Provisions and Contingencies relating to litigations</b></p> <p>The Company is involved in certain claims/matters relating to direct taxes, indirect taxes, labour laws and environmental, health and safety ('litigations') that are pending with various authorities and courts in India.</p> <p>The Company has recognised provisions aggregating ₹ 557.53 lacs and disclosed contingent liabilities of ₹ 10,404.13 lacs related to these litigations as at 31 March 2025 in the standalone financial statements.</p> <p>Whether a claim against the Company is recognised as a provision or disclosed as a contingent liability in the standalone financial statements is inherently judgmental and dependent on certain assumptions and management assessment. These include assumptions relating to the likelihood and/or timing of cash outflows and the interpretation of applicable rules and regulations.</p> <p>The amounts involved are potentially significant and due to the range of possible outcomes and considerable uncertainty around these litigations, the determination of the need for recording a provision or disclosure as contingent liability in the standalone financial statements is inherently subjective/judgmental and therefore is considered to be a key audit matter in the current year.</p>	<p><b>Principal audit procedures performed included the following:</b></p> <p>Our audit procedures in relation to provisions and contingent liabilities relating to litigations, included, but were not limited to, the following:</p> <ol style="list-style-type: none"> <li>Obtained an understanding of the management process for: - <ul style="list-style-type: none"> <li>identification of litigations initiated against the Company and completeness thereof;</li> <li>assessment of accounting treatment for income tax matters under accounting principles of Ind AS 12- Income Taxes and other matters under Ind AS 37 - Provisions, Contingent Liabilities and Contingent Assets; and measurement of amounts involved.</li> </ul> </li> <li>Evaluating the design and testing the operating effectiveness of key controls around the above process.</li> <li>Test of details including, but were not limited to, the following: <ul style="list-style-type: none"> <li>Obtained an understanding of the nature of litigations pending against the Company and discussed the key developments during the year with the management.</li> <li>Carried out procedures to test the completeness and accuracy of these matters by reconciling the same with details as per independent confirmations obtained, review of legal and professional expenses, verifying the underlying documents including correspondence during the period and also by reconciling the amount of provisions/contingent liabilities with amounts disclosed in the standalone financial statements.</li> </ul> </li> </ol>

Refer Note 2.3(s) "Provisions, Contingent liabilities and contingent assets" for accounting policies, Note 2.3(w) 'Provisions and Contingencies' under the head "Key sources of estimation uncertainty", Note 13(H) "Provisions" and Note 42 for disclosure in respect of provisions relating to litigations, and Note 36 in respect of details of Contingent liabilities in the standalone financial statements.

- Assessed the Company's assumptions and estimates in respect of litigations, including the liabilities or provisions recognised or contingent liabilities disclosed in the standalone financial statements. This involves assessing the probability of an unfavourable outcome of a given proceeding and the reliability of estimates of related amounts;
- For cases represented by the consultants or legal counsels, reviewed response obtained as above or through legal advice obtained by the management to ensure that the conclusions reached by the management are supported by sufficient legal rationale and adequate information is available with the management to determine the appropriate accounting treatment of such cases in the standalone financial statements;
- Involved relevant tax specialists, where necessary, to assess the Company's interpretation and application of relevant tax laws to evaluate the appropriateness of key assumptions used and the reasonableness of estimates in relation to uncertain tax positions, taking into account past precedents.
- Evaluated the appropriateness of disclosures made relating to provisions and contingent liabilities in terms of the applicable Ind AS.

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

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report including Annexures to Director's report, but does not include the consolidated financial statements, 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.

## Responsibilities of Management and Board of Directors for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including Ind AS 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Company's Board of Directors is also responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibility for the Audit of the Standalone Financial Statements

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

standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) 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 those matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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, except for not keeping backup on a daily basis of such books of account maintained in electronic mode in a server physically located in India {Refer Note 48 (i) to the standalone financial statements} and not complying with the requirement of audit trail as stated in (i)(vi) below.
- c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss including Other Comprehensive Income, the Standalone Statement of Cash Flows and Standalone Statement of Changes in Equity 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 Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31 March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- f) The modifications relating to the maintenance of accounts and other matters connected therewith, are as stated in paragraph (b) above.
- g) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the

Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". 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.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended,
- 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.
- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 - Refer Note 13(ii) and 36 to the standalone financial statements;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses- Refer Note 48(n) to the standalone financial statements.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company - Refer Note 48(k) to the standalone financial statements;.
  - iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the Note 49(1) to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, 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 on behalf of the Ultimate Beneficiaries.
  - (b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the Note 49 (m) to the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), 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.
  - (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e), as provided under (a) and (b) above, contain any material misstatement.
  - v. The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
  - 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 31 March 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that: (a) audit trail feature is not enabled for certain changes made using privileged/ administrative access rights, and (b) the feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes {Refer Note 48(p) to the standalone financial statements} Consequently, we are unable to comment whether there were any instances of the audit trail feature being tampered with.

Additionally, the audit trail that was enabled and operated for the year ended 31 March 2024, has been preserved by the Company as per the statutory requirements for record retention, as stated in Note 49(p) to the standalone financial statements.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Firm's Registration No.  
117366W/W-100018)

**Pramod B. Shukla**  
Partner

Place: Gurugram  
Date: 28 May, 2025

(Membership No. 104337)  
(UDIN: 25104337BMOYII4284)

## ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph I (g) under 'Report on Other Legal and Regulatory Requirements' section of our report on the standalone financial statements for the year ended 31 March 2025 to the Members of Federal-Mogul Goetze (India) Limited of even date)

**Report on the Internal Financial Controls with reference to standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")**

We have audited the internal financial controls with reference to standalone financial statements of **Federal-Mogul Goetze (India) Limited** (the "Company") as at 31 March 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting 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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, 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 with reference to standalone financial statements.

### Meaning of Internal Financial Controls with reference to standalone financial statements

A Company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with reference to standalone financial statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the



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

## Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at 31 March 2025, based on the criteria for internal financial control with reference to standalone financial statements 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 Deloitte Haskins & Sells LLP**

Chartered Accountants  
(Firm's Registration  
No. 117366W/W-100018)

**Pramod B. Shukla**

Partner  
(Membership No. 104337)  
{UDIN: 251D4337BMOYII4284}

Place: Gurugram  
Date: 28 May 2025

## ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 2 under 'Report on Other legal and Regulatory Requirements' section of our report on the standalone financial statements for the year ended 31 March 2025 to the Members of Federal Mogul Goetz® (India) Limited of even date]

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, capital work-in-progress and relevant details of right-of-use assets.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a program of verification of property, plant and equipment, capital work-in-progress and right-of-use assets so to cover all the items once every 3 years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) Based on the examination of the registered sale deed provided to us, we report that, the title deeds of oil the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the standalone financial statements included in property, plant and equipment, are held in the name of the Company as at the balance sheet date.
- (d) The Company has not revalued any of its property, plant and equipment (including Right of Use assets) and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at 31 March 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The inventories except for goods-in-transit and stocks held with third parties, were physically verified during the year by the Management at reasonable intervals. In our opinion and based on information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. For stocks held with third parties at the year-end, written confirmations have been obtained and in respect of goods in transit, the goods have been received subsequent to the year end or confirmations have been obtained from the parties. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification / alternate procedures performed as applicable, when compared with the books of account.
- (b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of 15 crores, in aggregate, at points of time during the year, from banks on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the statements comprising stocks, book debts and creditors etc filed by the Company with the banks are in agreement with the unaudited books of account of the Company, of the respective quarters. The Company has not been sanctioned any working capital facility from the financial institutions.
- (iit) (o) The Company has provided advances in the nature of loans (interest free) during the year and details of which are given below:

**In lacs)**

	Amount
A. Aggregate amount provided during the year;	
Other parties	
- Employees	94.12
B. Balance outstanding as at balance sheet date in respect of above case:	
Other parties	
- Employees	64.53

The Company has not made any investments in, provided any guarantee or security, and granted any loans to companies, firms, Limited Liability Partnerships or any other parties during the year.

- (b) The terms and conditions at the grant of all the above mentioned advances in the nature of loans provided during the year are, in our opinion, prime facie, not prejudicial to the Company's interest.
- (c) In respect of advances in the nature of loans (interest free) provided by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are regular as per stipulation.
- (d) According to information and explanations given to us and based on the audit procedures performed, in respect of advances in the nature of loans provided by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- (e) No advance in the nature of loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdoses of existing loans given to the same parties.
- (f) According to information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable.
- (iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- (vi) The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013 in respect of other machinery and mechanical appliances. We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the Company. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (vii) In respect of statutory dues:
  - (a) Undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income-tax, duty of Custom, cess and other material statutory dues applicable to the Company have generally been regularly deposited by it with the appropriate authorities. Sales Tax, Service Tax, duty of excise, and Value Added Tax are not applicable to the Company.  
There were no undisputed amounts payable in respect of Goods and Services tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, duty of Excise, duty of Custom, Value Added Tax, cess and other material statutory dues in arrears as at 31 March 2025 for a period of more than six months from the date they became payable.
  - (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on 31 March 2025 on account of disputes are given below:

Name of the statute	Nature of dues	Amount in ₹ in lacs)	Amount paid under protest in ₹ in lacs)	Period to which the amount relates	Forum where dispute is pending
The Income-tax Act, 1961	Income tax	1,745.26	165.94	2010-11	Income Tax Appellate Tribunal and Commissioner of Income Tax (Appeals)
The Income-tax Act, 1961	Income tax	2,421.00	484.06	2013-14, 2014-15, 2015-16, 2016-17, 2017-18	Commissioner of Income Tax (Appeals)
The Income-tax Act, 1961	income tax	137.15	-	2019-20	Income Tax Appellate Tribunal and Commissioner of Income Tax (Appeals)

Name of the statute	Nature of dues	Amount (* in lacs)*	Amount paid under protest (in lacs)	Period to which the amount relates	Forum where dispute is pending
The Income-tax Act, 1961	Income tax	1,338.77	-	2020-21	Income Tax Appellate Tribunal and Commissioner of Income Tax (Appeals)
The Income-tax Act, 1961	Tax deducted at source (TDS)	5.00	-	2022-23 and 2023-24	Deputy Commissioner (TDS)
The Central Excise Act J 944	Excise Duty	108.70	9.40	2014-2017	Commissioner (Appeal) Jaipur
The Central Excise Act J 944	Excise Duty	121.74	-	2014-15	Central Excise and Service Tax Appellate Tribunal, Mumbai
The Central Excise Act, 1944	Excise Duty	21.68	1.08	2016-17	Commissioner (Appeal) Jaipur
The Finance Act, 1994	Service Tax	113.70	4.60	May 2005 to July 2005	Commissioner of Central Excise, Bangalore
The Finance Act, 1994	Service Tax	194.00	14.60	October 2008 to March 2013	Customs, Excise and Service Tax Appellate Tribunal, Bangalore
The Finance Act, 1994	Service Tax	131.20	4.92	2006-07 to 2011-12	Commissioner (Appeal) Jaipur
The Karnataka Value Added Tax Act.. 2003	Value Added tax	1.36	-	2007-08	Asstt. Commissioner Bangalore
The Uttarakhand Value Added Tax Act, 2005	Value Added tax	33.38	33.38	2010-11	Uttarakhand High Court, Nainital
The Goods and services Tax Act, 2017	Goods and Services Tax	9.58	1.79	July 2017 to Mar 2018	Additional Commissioner (Appeals)
The Goods and services Tax Act, 2017	Goods and Services Tax	13.66	3.72	2017-18	Joint Commissioner (Appeals), Delhi
The Goods and services Tax Act, 2017	Goods and Services Tax	31.30	2.61	2017-18	Additional Commissioner (Appeals), Tamil Nadu
The Goods and services Tax Act, 2017	Goods and Services Tax	440.04	20.00	2017-18	Joint Commissioner (Appeals), Haryana
The Goods and services Tax Act, 2017	Goods and Services Tax	4.29	0.39	2017-18	Joint Commissioner (Appeals), Bihar
The Goods and services Tax Act, 2017	Goods and Services Tax	25.75	1.05	2018-19	Deputy Commissioner, Maharashtra
The Goods and services Tax Act, 2017	Goods and Services Tax	32.56	2.94	2018-19	Deputy Commissioner, Rajasthan
the Goods and services Tax Act, 2017	Goods and Services Tax	1,722.09	81.02	2018-19	Joint Commissioner (Appeals)
The Goods and services Tax Act, 2017	Goods and Services Tax	590.21	29.51	July 2017 to March 2019	Commissioner (Appeals) Ludhiana

\* Amounts as per demand orders including interest and penalty wherever quantified in the Order.

(viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income-tax Act, 1961 (43 of 1961) during the year.

(ix) (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable to the Company.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause 3(ix) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have,

prima facie, not been used during the year for long-term purposes by the Company.

- (e) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary.
- (f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- (x) (a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable to the Company
- (xi) (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- We have taken into consideration the whistle blower complaints received by the Company during the year and provided to us, when performing our audit.
- (xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements etc. as required by the applicable accounting standards.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered the internal audit reports issued to the Company during the year and covering the period upto 31 March 2025 for the period under audit.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clauses 3 (xvi)(a), (b) and (c) of the Order is not applicable.
- (b) There is no core investment company within the Group {as defined in the Core Investment Companies (Reserve Bank) Directions, 2016} and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xvi U) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating 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. We, however, state that this is no fan assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act, 2013 or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

**For Deloitte Haskins & Sells LLP**

Chartered Accountants

(Firm's Registration No. 117366WAA100018)

**Pramod B. Shukla**

Partner

(Membership No. 104337)

(UDIN: 25104337BMOYII4284)

Place: Gurugram  
Date: 28 May 2025

## Standalone Balance Sheet as at 31 March 2025

Amounts in ₹ Lacs, unless otherwise stated

	Notes	As at 31 March 2025	As at 31 March 2024
<b>ASSETS</b>			
Non-current assets			
Property plant and equipment	3(a)	46,806.34	47,598.34
Capital work-in-progress	3(c) & (d)	2,186.95	5,451.75
Right-of-use assets	3(a)	577.59	956.13
Intangible assets	3(b)	-	-
Financial assets			
- Investments	4	688.32	675.49
- Other financial assets	5	2,088.99	1,953.89
Deferred tax assets (net)	14	796.46	99.99
Current tax assets (net)	6	1,045.64	1,962.46
Other non-current assets	7	1,657.85	1,478.84
Total non-current assets		55,848.14	60,176.89
Current assets			
Inventories	8	17,516.04	18,174.02
Financial assets			
- Trade receivables	9	32,730.06	27,592.74
- Cash and cash equivalents	10	50,615.50	33,119.90
- Other financial assets	5	1,186.62	1,571.54
Other current assets	7	2,011.44	3,093.74
Assets classified as held for sale		57.73	38.77
Total current assets		104,117.39	83,590.71
<b>TOTAL ASSETS</b>		<b>159,965.53</b>	<b>143,767.60</b>
<b>EQUITY AND LIABILITIES</b>			
Equity			
Equity share capital	11	5,563.21	5,563.21
Other equity	12	113,961.64	98,429.41
Total equity		119,524.85	103,992.62
Liabilities			
Non-current liabilities			
Financial liabilities			
- Lease liabilities	16	103.35	660.60
Provisions	13	1,817.11	1,804.21
Total non-current liabilities		1,920.46	2,464.81
Current liabilities			
Financial liabilities			
- Lease liabilities	16	199.83	126.51
- Trade payables			
- total outstanding dues of micro enterprises and small enterprises	15	2,121.69	1,882.83
- total outstanding dues of creditors other than micro enterprises and small enterprises"	15	28,124.37	27,124.33
- Other financial liabilities	17	3,541.15	3,785.73
Other current liabilities	18	1,773.26	2,502.41
Provisions	13	1,146.53	1,161.60
Current tax liabilities (net)	19	1,613.39	726.76
Total current liabilities		38,520.22	37,310.17
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>159,965.53</b>	<b>143,767.60</b>

The above Standalone Balance Sheet should be read in conjunction with the accompanying notes to the standalone financial statements (1-50).

As per our report of even date attached.

**For Deloitte Haskins & Selk LLP**  
Chartered Accountants

**Pramod B. Shukla**  
Partner  
Place: Gurugram  
Date: 28 May 2025

**For and on behalf of the Board of Directors of**  
**Federal-Mogul Goetze (India) Limited**

**Thiagarajan Kannan**  
Managing Director  
DIN : 10486912  
Place: Gurugram  
Date: 28 May 2025

**Manish Chadha**  
Chief Finance Officer & Finance Director  
DIN - 07195652  
Place: Gurugram  
Date: 28 May 2025

**Dr. Khalid Iqbal Khan**  
Whole Time Director- Legal & Company Secretary  
DIN : 05253556  
Place: Gurugram  
Date: 28 May 2025

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## Standalone Statement of Profit and Loss for the year ended 31 March 2025

(All amounts in ₹ Lacs, unless otherwise stated)

	Notes	Year ended 31 March 2025	Year ended 31 March 2024
<b>INCOME</b>			
I Revenue from operations	20	176,928.88	166,957.19
II Other income	21	5,665.64	4,233.76
<b>III Total income (I+II)</b>		<b>182,594.52</b>	<b>171,190.95</b>
<b>IV Expenses</b>			
Cost of materials consumed	22	69,197.52	65,325.98
Purchases of stock-in-trade	23	501.93	691.71
Changes in inventories of finished goods, work-in-progress and stock-in-trade	24	(293.08)	51.52
Employee benefits expense	25	38,537.97	36,612.71
Finance costs	26	582.19	478.21
Depreciation and amortisation expense	27	8,024.43	7,770.71
Other expenses	28	44,251.54	43,469.57
<b>Total expenses</b>		<b>160,802.50</b>	<b>154,400.41</b>
<b>V Profit before tax (IIMV)</b>		<b>21,792.02</b>	<b>16,790.54</b>
<b>VI Tax expense</b>			
Current tax (including for earlier years)	30	6,358.59	4,504.85
Deferred tax (credit)	30	(546.05)	(219.46)
<b>Total tax expense</b>		<b>5,812.54</b>	<b>4,285.39</b>
<b>VII Profit for the year (V-VI)</b>		<b>15,979.48</b>	<b>12,505.15</b>
<b>VIII Other comprehensive loss/(income)</b>			
A. Items that will not be reclassified to profit or loss			
(i) Remeasurements of the post employment defined benefit plans loss/(gain)		597.67	(479.36)
(ii) Income tax relating to items that will not be reclassified to profit or loss		(150.42)	120.65
<b>Total other comprehensive loss/(income) (net of tax)</b>		<b>447.25</b>	<b>(358.71)</b>
<b>IX Total Comprehensive Income for the year (VII-VIII)</b>		<b>15,532.23</b>	<b>12,863.86</b>
Earnings per equity share (of ₹ 10 each) (absolute amount)	29		
Basic (₹) (absolute amount)		28.72	22.48
Diluted (₹) (absolute amount)		28.72	22.48

The above Standalone Statement of Profit and Loss account should be read in conjunction with the accompanying notes to the standalone financial statements (1 -50).

As per our report of even date attached.

**Far DeloKte Haskins & Sells LLP**  
Chartered Accountants

**Pramod B. Shukla**  
Partner  
Place: Gurugram  
Date: 28 May 2025

**For and on behalf of the Board of Directors of  
Federal-Mogul Goetze (India) Limited**

**Thiagarajan Kannan**  
Managing Director  
DIN : 10486912  
Place: Gurugram  
Date: 28 May 2025

**Dr. Khalid Iqbal Khan**  
Whole time Director- L<sup>td</sup>ga<sup>ty</sup> S<sup>ty</sup> Company Secretary  
DIN : 05253556  
Place: Gurugram  
Date: 23 May 2025

**Manish Chadha**  
Chief Finance Officer & Finance Director  
DtN : 07195652  
Place:- Gurrugram  
Date: 28 May 2025



## Standalone Statement of Cash Flows for the year ended 31 March 2025

(All amounts in Lacs, unless otherwise stated)

	Year ended 31 March 2025	Year ended 31 March 2024
A. Cash flow from operating activities		
Profit before tax	21,792.02	16,790.54
Adjustments for:		
Depreciation and amortisation expense	8,024.43	7,770.71
Loss on sale/discard of property, plant and equipment and capital work in progress [net]	797.22	358.26
Allowance for expected credit loss (net)	19.56	147.41
Excess provision/liabilities no longer required, written back	(49.65)	(468.73)
Bad debts/advances written off (net)	59.80	96.64
Interest income	(2,692.84)	{1,281.29}
Dividend income on investment in subsidiary	(443.70)	(441.15)
Finance costs	582.19	478.21
Unrealised foreign exchange (gain)/loss (net)	(6.95)	18.35
Interest income on financial assets measured at amortised cost	(12.67)	(9.81)
Gain on reassessment of lease liabilities and Right-of-use assets	(90.28)	-
Operating cash flows before working capital changes	27,979.13	23,459.14
Movements in working capital:		
{Increase) in trade receivables	(5,156.88)	(1,114.73)
Decrease in inventories	657.98	178.18
Decrease/(increase) in other current and non-current financial assets	545.53	(463.86)
Decrease/(increase) in other current and non-current assets	965.48	(736.37)
(Decrease)/increase in other current and non-current financial liabilities	(284.10)	185.79
(Decrease) in other current and non-current liabilities	(738.37)	(101.18)
(Decrease) in current and non-current provisions	(599.84)	(910.68)
Increase/(Decrease) in trade payables	1,295.51	(2,950.87)
Cash flow from operating activities post working capital changes	24,664.44	17,545.42
Income tax paid (net of refunds)	(4,555.14)	(4,401.60)
Net cash generated from operating activities	20,109.30	13,143.82
B. Cash flow from investing activities		
Payment towards acquisition of property, plant and equipment (including capital work-in-progress and capital advances)	(4,744.29)	(7,784.02)
Proceeds from sale of property, plant and equipment	35.03	68.62
Net movement in deposits with banks (other than cash and cash equivalents)	(47.56)	(29.37)
Interest received	2,444.69	1,267.36
Dividend received	443.70	441.15
Net cash (used in) investing activities	(1,868.43)	(6,036.26)
C. Cash flow from financing activities		
Repayment of principal component of lease liabilities	(183.83)	(117.56)
Finance costs paid (including interest on lease liabilities)	(561.44)	(443.11)
Net cash (used in) financing activities	(745.27)	(560.67)
Net increase in cash and cash equivalents (A + B + C)	17,495.60	6,546.89
Cash and cash equivalents at the beginning of the year	33,119.90	26,573.01
Cash and cash equivalents at the end of the year	50,615.50	33,119.90
Cash and cash equivalents as per above comprise of the following (refer note 10)	As at 31 March 2025	As at 31 March 2024
With banks • on current account	12,115.50	19,419.90
Fixed deposits with original maturity of less than 3 months	38,500.00	13,700.00
	50,615.50	33,119.90

The Standalone Statement of Cash Flows has been prepared under the 'indirect method' as set out in Ind AS 7 - 'Statement of Cash Flows'.

The above Standalone Statement of Cash Flows should be read in conjunction with the accompanying notes to the standalone financial statements (1 - 50).

As per our report of even date attached.

**For Deloitte; Hoiking & Sell LLP**  
Chartered Accountants

**Pramod B. Shukla**  
Partner  
Place: Gurugram  
Date: 26 May 2025

**For and on behalf of the Board of Directors of**  
**Federal-Mogul Goetze (India) Limited**

**Thiagarajan Kannan**  
Managing Director  
DIN: 10486912  
Place: Gurugram  
Date: 28 May 2025

**Dr Kiva I id Iqbal Khan**  
Whole Time Director- Legal & Company Secretary  
DIN : 05253556  
Place: Gurugram  
Date: 28 May 2025

**Manish Chadha**  
Chief Finance Officer / Finance Director  
DIN : 07195652  
Place: Gurugram  
Date: 28 May 2025



## Standalone Statement of Changes in Equity for the year ended 31 March 2025

(All amounts in Lacs, unless otherwise stated)

### A) Equity share capital

	Balance as at 01 April 2023	Change in equity share capital during 3 <sup>rd</sup> the year	Balance as at March 2024	Change in equity share capital during 3 <sup>rd</sup> the year	Balance as at March 2025
Equity share capital	5,563.21		5,563.21		5,563.21

### B) Other equity

		Reserves and surplus			Deemed capital contribution	Total
	Capital reserve	Capital redemption reserve	Securities premium	Retained earnings		
Balance as at 01 April 2023	56.55	1,000.00	26,750.74	57,338.74	419.52	85,565.55
Profit for the year 2023-24	-	-	-	12,505.15	-	12,505.15
Other comprehensive (loss)/income						
Remeasurements of the post employment defined benefit plans gain (net of tax)	-	-	-	358.71	-	358.71
Balance as at 01 April 2024	56.55	1,000.00	26,750.74	70,202.60	419.52	98,429.41
Profit for the year	-	-	-	15,979.48	a	15,979.48
Other comprehensive (loss)/income						
Remeasurements of the post employment defined benefit plans gain (net of tax)	-	-	-	(447.25)	M	(447.25)
Balance as at 31 March 2025	56.55	1,000.00	26,750.74	35,734.83	419.52	113,961.64

The above Standalone Statement of Changes in Equity should be read in conjunction with the accompanying notes to the standalone financial statements (1 -50).

As per our report of even date attached.

For OcloHtc Haskins & Sells; LLP  
Chartered Accountants

Pramod B. Shukla  
Partner  
Mace; Gurugram  
Date, 28 May 2025

For and on behalf of the Board of Directors of  
Federal-Mogul Go«tze (India) Limited

Thi«^arajan Kannan  
Managing Director  
DIN : 10486912  
Place: Gurugram  
Date: 28 May 2025

Dr Khalid Iqbal Khan  
Whole Time Director- Logal & Company Secretary  
DIN : 05253556  
Place: Gurugram  
Date: 28 May 2026

Manish Chadha  
Chief Finance Officer & Finance Director  
DIN : 07198652  
Pla««: Gvrugram  
Date: 28 May 2025

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

### 1. General information

Federal-Mogul Goetz (India) Limited (TMGIL or 'the Company'), is inter-alia engaged mainly in the manufacture, supply and distribution of 'automotive components' used in automobiles. The principal facilities of the Company are located at Patiala (Punjab), Bengaluru (Karnataka) and Bhiwadi (Rajasthan), with its registered office in Delhi. The Company is listed at National Stock Exchange of India Limited and BSE Limited.

At the year end, 60.05% of the shares of the Company are held by Federal Mogul Holding Limited, Mauritius and 14.93% of the shares of the Company are held by Federal-Mogul Vermögensverwaltungs GMBH, a fellow subsidiary. The Company is a subsidiary of Federal Mogul Holding Limited, Mauritius.

The standalone financial statements for the year ended 31 March 2025 were authorized and approved for issue by the Board of Directors on 28 May 2025.

### 2.1 Statement of compliance with Ind AS

These standalone financial statements ('standalone financial statements') of the Company have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs ('MCA') under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules 2015, as amended and other relevant provisions of the Act.

### 2.2 Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS - 117 Insurance Contracts and amendments to Ind AS 116 - Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.

### 2.3 Material Accounting Policies

#### *Basis of preparation of the standalone financial statements*

The standalone financial statements have been prepared in accordance with the Ind AS and accounting principles generally accepted in India. Further, the standalone financial statements have been prepared on historical cost basis except for certain financial assets and financial liabilities which are measured at fair values as explained in relevant accounting policies. Historical cost is generally based on the fair value of the consideration given in exchange of goods or services.

The standalone financial statements have been prepared using the material accounting policies and measurement bases summarized below. These were used throughout all periods presented in the standalone financial statements.

#### a) Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of its assets and liabilities.

#### b) Use of estimates

The preparation of standalone financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the standalone financial statements and the results of operations during the year. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Any revision to accounting estimates is recognised in the current and future periods.

#### c) Functional and presentation currency

These financial statements are presented in Indian Rupees (Rs.), which is also the Company's functional currency. All financial information presented in Indian Rupees has been rounded to the nearest lacs (upto two decimals), except as stated otherwise.

#### d) Property, plant and equipment

##### *Recognition and initial measurement*

Property, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognised in the standalone statement of profit or loss as incurred.

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

### *Subsequent measurement (depreciation and useful lives)*

Property, plant and equipment are subsequently measured at cost less accumulated depreciation and impairment losses. Depreciation on property, plant and equipment is provided on the straight-line method ('SLM'), over the useful life prescribed in Schedule II to the Act or useful life determined based on technical evaluation and past trends, upto the estimated residual value of the depreciable assets, as follows:

Asset Class	Estimated useful life (in years)
Plant & Machinery	5 to 21 years
Furniture and fixtures and office equipments to	10 years
Vehicles	8 to 10 years
Computers*	3 years
Buildings	20 to 30 years

\* Computers are classified under Plant and equipment.

Freehold land is not depreciated.

The residual values, useful lives and method of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.

### *De-recognition*

An item of property, plant and equipment and any significant part initially recognised is derecognized upon disposal or when no future economic benefits are expected from its use or disposal- Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognized.

## e) Intangible assets

### *Recognition and initial measurement*

Intangible assets (softwares) are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalized criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use- Subsequent measurement (*capitalized*)

The cost of capitalized software is amortised over a period in the range of 5 years from the date of its acquisition.

## f) Capital work-in-progress

Capital work-in-progress includes assets pending installation and not available for intended use. Capital work-in-progress are earned at cost, less any recognised impairment loss. Cost includes related acquisition expenses, development/ construction costs and other direct expenditure, if any.

## g) Impairment of non-financial assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

After impairment, depreciation/amortisation is provided on the revised carrying amount of the asset over its remaining useful life.

## h) Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss for financial assets.

ECL is the weighted average of difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate, with the respective risks of default occurring as the weights. When estimating the cash flows, the Company is required to consider

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

- All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

### Trade receivables

In respect of trade receivables, the Company applies the simplified approach of Ind AS 109, which requires measurement of loss allowance at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

### Other financial assets

In respect of its other financial assets, the Company assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to 12-month expected credit losses, else at an amount equal to the lifetime expected credit losses.

When making this assessment, the Company uses the change in the risk of a default occurring over the expected life of the financial asset. To make that assessment, the Company compares the risk of a default occurring on the financial asset as at the balance sheet date with the risk of a default occurring on the financial asset as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition. The Company assumes that the credit risk on a financial asset has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the balance sheet date.

## i) Financial instruments

### Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs, except for those carried at fair value through profit or loss which are measured initially at fair value and except for trade receivables which are initially measured at transaction price. Subsequent measurement of financial assets and financial liabilities is described below.

### Non-derivative financial assets

#### Subsequent measurement

i. **Financial assets carried at amortised cost** - a financial asset is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

ii. **Investments in equity instruments of subsidiaries**- Investments in equity instruments of subsidiaries are accounted for at cost less any allowance for impairment, if any. Investments are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable.

iii. **Investment in equity instruments of other entities**- Investment in equity instruments of other entities are subsequently measured at fair value through profit or loss.

### Non-derivative financial liabilities

#### Subsequent measurement

Subsequent to initial recognition, all non-derivative financial liabilities are measured at amortised cost using the effective interest method.

#### De-recognition of financial liabilities

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the standalone statement of profit or loss.

### Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously,

### j) Leases

#### The Company as a lessee

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognises a right-of-use asset (ROU) and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements include options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities include these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using effective interest method) and by reducing the carrying amount to reflect the lease payments made. Lease liabilities are remeasured with a corresponding adjustment to the related right-of-use asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

#### The Company as a lessor

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

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the right-of-use asset arising from the head lease.

For operating leases, rental income is recognized on a straight-line basis over the term of the relevant lease.

### k) Inventories

#### Inventories are valued as follows:

Raw materials, components stores and spares	Lower of cost or net realisable value. Cost represents purchase price and other direct costs and is determined on a moving weighted average cost basis that have been incurred in bringing the inventories to their present location and condition. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Goods in transit are valued at cost.
Work-in-progress	Lower of cost or net realisable value. Cost for this purpose includes material, labour and appropriate allocation of overheads. Cost is determined on a weighted average basis.
Finished Goods:	
- Manufactured	Lower of cost or net realizable value. Cost for this purpose includes material, labour and appropriate allocation of overheads. Cost is determined on a weighted average basis.
- Traded	Lower of cost and net realisable value. Cost represents purchase price and other direct costs and is determined on a moving weighted average cost basis.
Scrap	At lower of cost and net realisable value.

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Provision for obsolescence is determined based on management's assessment and is charged to Standalone Statement of Profit and Loss.

### I) Revenue recognition

Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. A performance obligation is a promise in a contract to transfer a distinct good (or a bundle of goods) to the customer and is the unit of account in Ind AS 115. A contract's transaction price is allocated to each distinct performance obligation and recognised as revenue, as or when, the performance obligation is satisfied. The Company recognises revenue when it transfers control of a product to a customer. Revenue is measured at the amount of transaction price allocated to the performance obligation, taking into account contractually defined terms of payments and excludes tax and duties collected on behalf of the government. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved. The Company recognises revenue from the following major sources:

### I) Sale of products

Revenue from sale of products is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. It is measured at amount of transaction price allocated to the performance obligation, net of returns and allowances, trade discounts and volume rebates. The Company recognises revenue when it transfers control over a product to a customer i.e. when goods are delivered at the delivery point, as per terms of the agreement, which could be either customer premises or carrier premises who will deliver goods to the customer. When payments received from customers exceed revenue recognised to date on a particular contract, any excess (a contract liability) is reported in the standalone Balance Sheet under other current liabilities.

#### *Satisfaction of performance obligations*

The Company's revenue is derived from the single performance obligation to transfer primarily products under arrangements in which the transfer of control of the products and the fulfilment of the Company's performance obligation occur at the same time. Revenue from the sale of goods is recognised when the Company has transferred control of the goods to the buyer and the buyer obtains the benefits from the goods, the potential cash flows and the amount of revenue (the transaction price) can be measured reliably, and it is probable that the Company will collect the consideration to which it is entitled to in exchange for the goods.

Whether the customer has obtained control over the asset depends on when the goods are made available to the carrier or the buyer takes possession of the goods, depending on the delivery terms. For the Company, generally the criteria to recognise revenue has been met when its products are delivered to its customers or to a carrier who will transport the goods to its customers, this is the point in time when the Company has completed its performance obligations. Revenue is measured at the transaction price of the consideration received or receivable, the amount the Company expects to be entitled to.

#### *Payment terms*

The sale of goods is typically made under credit payment terms differing from customer to customer and ranges between 30-60 days.

#### *Variable considerations associated with such sales*

Periodically, the Company launches various volume or other rebate programs where once a certain volume or other conditions are met, it gives the customer as volume discount some portion of the amounts previously billed or paid. For such arrangements, the Company only recognises revenue for the amounts it ultimately expects to realise from the customer. The Company estimates the variable consideration for these programs using the most likely amount method or the expected value method, whichever approach best predicts the amount of the consideration based on the terms of the contract and available information and updates its estimates each reporting period.

#### (i) Job Work:

Income from job work is accrued when right of revenue is established, which relates to effort completed.



## Notes to the Standalone Financial Statements for the year ended 31 March 2025

### (ii) Interest:

Interest income is recorded on accrual basis using the effective interest rate (EIR) method.

### (iii) Dividends:

Revenue is recognised when the shareholders' right to receive payment is established by the balance sheet date.

### (iv) Commission Income:

Commission income is accrued when due, as per the agreed terms.

### (v) Export Incentive\$;

Export incentives are recognised in the Standalone Statement of Profit and Loss when the right to receive credit as per the terms of the scheme is established in respect of exports made.

### (vi) Management support income:

Management support income is recognised as per the terms of the agreement based upon the services completed.

### (vii) Lease income:

Rental income is recognised on a straight-line basis over the term of the lease, except for contingent rental income which is recognised when it arises and where scheduled increase in rent compensates the lessor for expected inflationary costs.

## m) Borrowing costs

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

A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Capitalisation of borrowing costs is suspended in the period during which the active development is delayed due to, other than temporary interruption.

## n) Foreign currency transactions

Foreign currency transactions are recorded in the functional currency, by applying to the exchange rate between the functional currency and the foreign currency at the date of the transaction.

Foreign currency monetary items outstanding at the balance sheet date are converted to functional currency using the closing rate. Non-monetary items denominated in a foreign currency which are carried at historical cost are reported using the exchange rate at the date of the transactions.

Exchange differences arising on such conversion and settlement at rates different from those at which they were initially recorded, are recognised in the Standalone Statement of Profit and Loss in the year in which they arise.

## o) Employee benefits

Employee benefits include provident fund, National Pension Scheme (NPS), gratuity, compensated absences and bonus/ ex-gratia.

### i. Post-employment benefits

#### (a) Defined contribution plan:

##### • Provident fund

The Company offers its employees State governed provident fund linked with employee pension schemes as defined contribution plans. The contribution paid/ payable under the scheme is recognized during the period in which the employee renders the related service.

##### • National Pension Scheme

The Company makes specified monthly contributions towards national pension scheme to government administered scheme which is a defined contribution plan. The Company's contribution is recognised as an expense in the

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

standalone statement of profit and loss during the period in which the employee renders the related service.

### (b) Defined benefit plan:

For defined benefit retirement benefit plans (i.e. gratuity), the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement comprising actuarial gains and losses and return on plan assets, is reflected immediately in the Standalone Balance Sheet with a charge or credit recognized in other comprehensive income in the period in which they occur. Remeasurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to profit or loss. Past service costs are recognized in profit or loss on the earlier of the date of the plan amendment or curtailment, and the date that the Company recognizes related restructuring costs.

Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset.

Defined benefit costs are categorized as follows:

- service cost (including current service cost, post service cost, as well as gains and losses on curtailments and settlements) and
- net interest expense or income; and
- re-measurement

The Company presents the first two components of defined benefit costs in profit or loss in the line item 'Employee benefits expense'. Curtailment gains and losses are accounted for as past service costs.

The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds.

The liability or asset recognised in the standalone balance sheet in respect of gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

### (c) Other long term employee benefits:

Long term liability for compensated absences is determined in accordance with company policy and is measured on the basis of valuation by an independent actuary at the end of the financial year. The actuarial valuation is done as per projected unit credit method.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are credited or charged to the standalone statement of profit and loss in the year in which such gains or losses are determined.

### ii. Shortterm Employee Benefits

All employee benefits falling due wholly within twelve months of rendering the service are classified as short-term employee benefits. The benefits like salaries, wages, short term compensated absences etc. and the expected cost of bonus, and ex-gratia are recognized in the period the related service is rendered at undiscounted amount of benefits expected to be paid in exchange for that 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.

### p) Voluntary Retirement Scheme

Expenditure on Voluntary Retirement Scheme (VR\$) is charged to the standalone Statement of Profit and Loss when incurred.

### q) Income taxes

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income tax Act, 1961.

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

Deferred tax is recognised in respect of temporary differences between carrying amount of assets and liabilities for financial reporting purposes and corresponding amount used for taxation purposes.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside the standalone Statement of Profit and Loss is recognised outside the standalone statement of profit or loss (either in other comprehensive income or in equity).

### r) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

### s) Provision, contingent liabilities and contingent assets

Provisions are recognised when an enterprise has a present obligation as a result of past event; 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 discounted to their present values, where the time value of money is material. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Provisions are discounted to their present values, where the time value of money is material.

Any reimbursement that the Company can be virtually certain to collect from a third party with respect to the obligation is recognised as a separate asset. However, this asset may not exceed the amount of the related provision.

All provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

In cases where the outflow of economic resources as a result of present obligations is considered improbable or remote, no provision is recognised.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognised. However, when inflow of economic benefits is probable, related asset is disclosed.

### t) Cash and cash equivalents

Cash and cash equivalents comprise cash at banks and on hand and short-term deposits with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

### u) Statement of Cash Flows

Standalone Statement of Cash Flows is prepared segregating the cash flows from operating, investing and financing activities. Cash flow from operating activities is reported using indirect method. Under the indirect method, the net profit/loss is adjusted for the effects of:

- (a) transactions of a non-cash nature;
- (b) any deferrals or accruals of past or future operating cash receipts or payments and,
- (c) all other items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information. Cash and cash

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

equivalents are reflected as such in the Standalone Statement of Cash Flows and excludes balances which are not available for general use as on the date of Standalone Balance Sheet are also included under this category with a specific disclosure. The interest received has been considered as investing activity for the purpose of Standalone Statement of Cash Flows.

### v) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The board of directors assess the financial performance and position of the Company, and makes strategic decisions and therefore the board would be the chief operating decision maker or 'CODM, within the meaning of Ind AS 108. The CODM evaluates the Company's performance and allocates resources based on the dominant source, nature of product and nature of risks and returns.

### w) Significant management judgement in applying accounting policies and estimation uncertainty

In the application of the Company's accounting policies, which are described above, the Management of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

#### *Significant management judgements*

**Classification of leases** The Company enters into leasing arrangements for certain assets. The classification of the leasing arrangement as a finance lease or operating lease is based on an assessment of several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to purchase and estimated certainty of exercise of such option, proportion of lease term to the asset's economic life, proportion of present value of minimum lease payments to fair value of leased asset and extent of specialized nature of the leased asset.

#### *Key sources of estimation uncertainty*

The key assumptions concerning the future, and other key sources of estimation uncertainty at the reporting period, that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below:

**Impairment of financial assets** - At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding financial assets.

**Provisions and Contingencies** - The Company is the subject of certain legal, tax (direct and indirect taxes) and other regulatory matters which are pending in various jurisdictions. Due to the uncertainty inherent in such matters, it is difficult to predict the final outcome of such matters. The cases and claims against the Company often raise difficult and complex factual and legal issues, which are subject to many uncertainties, including but not limited to the facts and circumstances of each particular case and claim, the jurisdiction and the differences in applicable law. In the normal course of business, management consults with legal counsel and certain other experts on matters related to litigation and taxes. The Company accrues a liability when it is determined that an adverse outcome is probable and the amount of the loss can be reasonably estimated.

At each balance sheet date basis the management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding regulatory and tax matters referred above. However, the actual future outcome may be different from this judgement.

**Useful lives of depreciable/amortisable assets** - Management reviews its estimate of the useful lives of depreciable/amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of these assets.

**Defined benefit obligation (DBO)**-Management's estimate of the DBO is based on a number of underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

## Noles to the Standalone Financial Statements for the year ended 31 March 2025

(All amounts in Lacs unless otherwise stated)

### 3(a). Property plant and equipment

	Freehold land	Buildings*	Furniture and fittings and office equipment	Plant and equipment	Vehicles	Total	Right-of -use assets (ROU) (refer note 38)
<b>Gross carrying amount</b>							
Opening gross carrying amount as at 01 April 2023	1,485.16	13,124.38	1,810.51	135,973.72	446.46	152,840.23	1,326.91
Additions		460.90	106.25	9,620.17	12.48	10,199.80	74.17
Disposals/adjustments		(1.30)	(155.38)	(3,119.42)	(64.83)	(3,340.93)	-
<b>Closing gross carrying amount as at 31 March 2024</b>	<b>1,485.16</b>	<b>13,583.98</b>	<b>1,761.38</b>	<b>142,474.47</b>	<b>394.11</b>	<b>159,699.10</b>	<b>1,401.08</b>
<b>Gross carrying amount</b>							
Opening gross carrying amount as at 01 April 2024	1,485.16	13,583.98	1,761.38	142,474.47	394.11	159,699.10	1,401.08
Additions		158.41	110.37	7,031.10	-	7,299.88	82.57
Disposals/adjustments		(35.21)	(34.42)	(2,682.59)	(21.59)	(2,773.81)	(292.38)
<b>Closing gross carrying amount as at 31 March 2025</b>	<b>1,485.16</b>	<b>13,707.18</b>	<b>1,837.33</b>	<b>146,822.98</b>	<b>372.52</b>	<b>164,225.17</b>	<b>1,191.27</b>
<b>Accumulated depreciation</b>							
Opening accumulated depreciation as at 01 April 2023		6,494.88	1,488.06	99,209.37	356.27	107,548.58	285.40
Depreciation charge during the year		437.46	75.34	7,066.72	23.79	7,603.31	159.55
Disposals/adjustments		(1.30)	(147.43)	(2,838.81)	(63.59)	(3,051.13)	-
<b>Closing accumulated depreciation as at 31 March 2024</b>		<b>6,931.04</b>	<b>1,415.97</b>	<b>103,437.28</b>	<b>316.47</b>	<b>112,100.76</b>	<b>444.95</b>
<b>Accumulated depreciation</b>							
Opening accumulated depreciation as at 01 April 2024		6,931.04	1,415.97	103,437.28	316.47	112,100.76	444.95
Depreciation charge during the year		444.66	67.72	7,323.30	20.02	7,855.70	168.73
Disposals/adjustments		(32.87)	(31.90)	(2,452.35)	(20.51)	(2,537.63)	-
<b>Closing accumulated depreciation as at 31 March 2025</b>		<b>7,342.83</b>	<b>1,451.79</b>	<b>108,308.23</b>	<b>315.98</b>	<b>117,418.83</b>	<b>613.68</b>
<b>Net carrying amount</b>							
<b>as at 31 March 2025</b>	<b>1,485.16</b>	<b>6,364.35</b>	<b>385.54</b>	<b>38,514.75</b>	<b>56.54</b>	<b>46,806.34</b>	<b>577.59</b>
<b>as at 31 March 2024</b>	<b>1,485.16</b>	<b>6,652.94</b>	<b>345.41</b>	<b>39,037.19</b>	<b>77.64</b>	<b>47,598.34</b>	<b>956.13</b>

\* includes buildings constructed on leasehold land,

Notes:

1. Refer note 34 for disclosure of contractual commitments for the acquisition of property, plant and equipment.
2. There is no property, plant and equipment which are pledged or under lien for secured borrowings.
3. For assets given on lease, refer note 38(1).

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

(All amounts in £ Lacs unless otherwise stated)

### 3(b). Intangible assets

	Software (acquired)	Total
<b>Gross carrying amount</b>		
Opening gross carrying amount as at 01 April 2023	313.24	313.24
Additions	-	-
Disposals	-	-
<b>Closing gross carrying amount as at 31 March 2024</b>	<b>313.24</b>	<b>313.24</b>
<b>Gross carrying amount</b>		
Opening gross carrying amount as at 01 April 2024	313.24	313.24
Additions	-	-
Disposals	-	-
<b>Closing gross carrying amount as at 31 March 2025</b>	<b>313.24</b>	<b>313.24</b>
<b>Accumulated amortisation</b>		
Opening accumulated amortisation as at 01 April 2023	305.39	305.39
Amortisation charge during the year	7.85	7.85
<b>Closing accumulated amortisation as at 31 March 2024</b>	<b>313.24</b>	<b>313.24</b>
<b>Accumulated amortisation</b>		
Opening accumulated amortisation as at 01 April 2024	313.24	313.24
Amortisation charge during the year	-	-
<b>Closing accumulated amortisation as at 31 March 2025</b>	<b>313.24</b>	<b>313.24</b>
<b>Net carrying amount as at 31 March 2025</b>	<b>-</b>	<b>-</b>
<b>Net carrying amount as at 31 March 2024</b>	<b>-</b>	<b>-</b>

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

(All amounts in Lacs unless otherwise stated)

### 3(c) Capital-work-in progress

	As at 31 March 2025	As at March 2024
Capital-work-in progress	2,186.95	5,451.75
	<u>2,186.95</u>	<u>5,451.75</u>

### 3(d) Capital-work-in progress (CWIP), ageing schedule:

As at 31 March 2025	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	1,689.70	150.77	346.48	-	2,186.95
Project temporarily suspended	-	-	-	-	-

As at March 2024	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	3,003.29	2,220.11	228.35	-	5,451.75
Project temporarily suspended	-	-	-	-	-

### 3(e) For capital-work-in progress (CWIP), whose completion is overdue or has exceeded its cost compared to its original plan, following is the CWIP completion schedule:

As at 31 March 2025	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Plant and equipment	386.44	64.62	-	-	451.06

As at March 2024	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Plant and equipment	3,720.86	178.66	97.77	64.62	4,061.91



## Notes to the Standalone Financial Statements for the year ended 31 March 2025

(All amounts in ₹ Lacs unless otherwise stated)

### 4. Non-current Investments

	As at 31 March 2025	As at 31 March 2024
<b>A. Investment at amortised cost</b>		
<b>(i) Investment in 0.01% Compulsorily convertible debentures of other entity, unquoted</b>		
71,760 debentures (previous year: 71,760 debentures) of 1,000 each (absolute amount) of AMPSolar Technology Two Private Limited.	156.48	145.98
<b>B. Investment at fair value through profit or loss</b>		
<b>Investment in equity shares of other entities, unquoted</b>		
<b>(i)</b> 44,500 Equity shares (previous year : 44,500 equity shares) of ₹ 10 each (absolute amount) fully paid in Vyshali Energy Private Limited	4.45	4.45
797,341 Equity shares (previous year : 797,341 equity shares) of ₹ 10 each (absolute amount) fully paid in AMPSolar Technology Two Private Limited	17.39	15.06
<b>C. Investment measured at cost</b>		
<b>(i) Investment in equity shares of subsidiary company, unquoted</b>		
5,100,000 Equity shares (previous year: 5,100,000 equity shares) fully paid of ₹ 10 each (absolute amount) of Federal-Mogul TPR (India) Limited	510.00	510.00
	688.32	675.49
<b>Aggregate carrying amount of unquoted investments</b>	<b>688.32</b>	<b>675.49</b>

Investments in subsidiary company is stated at cost using the exemption provided as per Ind AS 27 'Separate Financial Statements'.

### 5. Other financial assets

	As at 31 March 2025		As at 31 March 2024	
	Non current	Current	Non current	Current
<b>Unsecured, considered good</b>				
Margin money deposits kept with government authorities	636.95	*	589.39	-
Security deposits	1,447.36	-	1,345.03	-
Export incentive receivable	-	21.62	-	34.12
Earnest money deposits	-	4.51	-	3.51
Interest accrued on deposits	4.68	407.10	19.47	144.16
Loan to employees	-	64.53	-	67.33
Other receivables#	*	688.86	-	1,322.42
	<b>2,088.99</b>	<b>1,186.62</b>	<b>1,953.89</b>	<b>1,571.54</b>

Refer note 31 for fair value disclosures in respect of financial assets measured at amortised cost and refer note 32 for financial risk management.

# includes receivables from related parties ₹ Nil (previous year 952.35 lacs) (refer note 37).

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

(All amounts in ₹ Crores unless otherwise stated)

### 6. Current tax assets (net)

	As at 31 March 2025	As at 31 March 2024
Income tax payments less provisions	1,045.64	1,962.46
	<b>1,045.64</b>	<b>1,962.46</b>

### 7. Other assets

	As at 31 March 2025		As at 31 March 2024	
	Non current	Current	Non current	Current
<b>Unsecured, considered good, unless otherwise stated</b>				
<b>Capital advances</b>	447.16	V	325.16	-
<b>Advances other than capital advances:</b>				
Unsecured, considered good	-	333.06	-	1,199.28
Prepaid/ unamortised expenses	581.62	881.25	620.57	923.51
Paid to government authorities {including deposits paid under protest}	629.07	314.75	533.11	314.75
Other receivables	-	482.38	-	656.20
	<b>1,657.85</b>	<b>2,011.44</b>	<b>1,478.84</b>	<b>3,093.74</b>

### 8. Inventories\* (Valued at lower of cost or net realisable value)

	As at 31 March 2025	As at 31 March 2024
Raw materials and components {includes goods in transit of ₹ 828.59 lacs (previous year ₹ 1,692.36 lacs)}	2,468.51	3,515.40
Work-in-progress	5,590.83	4,054.77
Finished goods	6,422.07	7,664.64
Stock-in-trade	9.51	9.92
Stores and spares {includes goods in transit of 21.90 lacs (previous year 18.97 lacs)}	3,025.12	2,929.29
	<b>17,516.04</b>	<b>18,174.02</b>

\* Hypothecated against borrowing facilities availed from banks {refer note 33}.

Notes:

- The cost of inventories recognised as an expense includes Nil (previous year ₹ Nil) in respect of write-downs of inventory to net realisable value, and has been reduced by ₹ 60.97 lacs (previous year 0.66 lacs) in respect of reversals (net) of such write-downs. The same has been included in note 22, 23 and 24.
- The cost of inventories recognised as expense is ₹ 69,406.37 lacs (Previous year ₹ 66,069.21 lacs).

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

(All amounts in ₹ Lacs unless otherwise stated)

### 9. Trade receivables\*

	As at 31 March 2025	As at 31 March 2024
Secured, considered good (refer note (4) below)	73.56	70.95
Unsecured, considered good	32,557.71	27,521.79
Unsecured, significant increase in credit risk	612.21	542.52
	<b>33,243.48</b>	<b>28,135.26</b>
Less: Allowances for expected credit loss#	(513.42)	(542.52)
	<b>32,730.06</b>	<b>27,592.74</b>

\* Hypothecated against borrowing facilities availed from banks (refer note 33).

# Including provision on related party balance of 195.58 lacs (previous year 195.58 lacs)

Notes:

- (1) The credit period generally allowed on domestic sales as well as export sales varies from 30 to 60 days (excluding transit period).
- (2) Refer note 32(ii)(A)(b) for Allowance for expected credit loss.
- (3) Refer note 37 for balances due from related parties.
- (4) Considered secured to the extent of deposits obtained from the customers.

### Trade receivables ageing schedule as at 31 March 2025

	Outstanding for following periods from due date of payment						
	Not due	0-66 months - months	1 year	1-2 years	2-3 More than years 3 years		Total
(i) Undisputed trade receivables - considered good	27,885.09	4,508.38	177.60	60.20	-	-	32,631.27
(ii) Undisputed trade receivables - which have significant increase in credit risk			194.46	178.16	18.92	220.67	612.21
(iii) Undisputed trade receivables - credit impaired							
(iv) Disputed trade receivables - considered good							
(v) Disputed trade receivables - which have significant increase in credit risk							
(vi) Disputed trade receivables - credit impaired	-						
<b>Total</b>	<b>27,885.09</b>	<b>4,508.38</b>	<b>372.06</b>	<b>238.36</b>	<b>18.92</b>	<b>220.67</b>	<b>33,243.48</b>
							less: Allowances for expected credit loss (513.42)
							<b>32,730.06</b>

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

(All amounts in ? Lacs unless otherwise stated)

### Trade receivables ageing schedule as at 31 March 2024

	Outstanding for following periods from due date of payment						Total
	Not due	0-6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables - considered good	22,760.35	3,676.27	978.15	30.67	21.73	125.57	27,592.74
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	106.04	137.33	252.14	47.01	542.52
(iii) Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed trade receivables - considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed trade receivables - credit impaired	-	-	-	*	-	-	*
<b>Total</b>	<b>22,760.35</b>	<b>3,676.27</b>	<b>1,084.19</b>	<b>168.00</b>	<b>273.87</b>	<b>172.58</b>	<b>28,135.26</b>
	Less: Allowances for expected credit loss						(542.52)
							<b>27,592.74</b>

### 10. Cash and cash equivalents

	As at 31 March 2025	As at 31 March 2024
<b>Cash and cash equivalents</b>		
Balances with banks in:		
- Current accounts	12,115.50	19,419.90
- Fixed deposits with original maturity of less than 3 months	38,500.00	13,700.00
	<b>50,615.50</b>	<b>33,119.90</b>

### 11. Equity share capital

	As at 31 March 2025	As at 31 March 2024
<b>Authorised shares</b>		
80,000,000 (previous year: 80,000,000) equity shares of ? 10 (absolute amount) each.	8,000.00	8,000.00
	<b>8,000.00</b>	<b>8,000.00</b>
<b>Issued, subscribed and fully paid-up shares</b>		
55,632,130 (previous year: 55,632,130) equity shares of ? 10 (absolute amount) each.	5,563.21	5,563.21
	<b>5,563.21</b>	<b>5,563.21</b>

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

(A/J) amounts in Lacs unless otherwise stated/

(a) There is no movement in equity share capital during the current year and previous year.

### (b) Terms/rights/restriction attached to equity shares.

The Company has only one class of equity shares having par value of? 10 {absolute amount} per share. Each holder of equity shares is entitled to one vote per share- In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after payment of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

### (c) Shares held by Holding Company and/or their subsidiaries

Name of the shareholder	As at 31 March 2025		As at 31 March 2024	
	No.	% holding	No.	% holding
<b>Equity shares of ? 10 (absolute amount) - fully paid</b>				
Federal-Mogul Holding Limited, Mauritius, the Holding company	33,408,581	60.05%	33,408,581	60.05%
Federal-Mogul Vermögensverwaltungs GMBH, a fellow subsidiary company	8,306,873	14.93%	8,306,873	14.93%

### (d) Details of shares held by promoters of the Company.

Name of the Promoter*	As at 31 March 2025			As at 31 March 2024		
	Number of shares	% of total during the year	% change	Number of shares	% of total during the year	% change
Federal-Mogul Holding Limited, Mauritius	33,408,581	60.05%	-	33,408,581	60.05%	-
Federal-Mogul Vermögensverwaltungs GMBH	8,306,873	14.93%	-	8,306,873	14.93%	-

\*Promoters here means promoter as defined under Companies Act, 2013.

### (e) List of shareholders holding more than 5% of the equity share capital of the Company at the beginning and at the end of the reporting year

Name of the shareholder	As at 31 March 2025		As at 31 March 2024	
	No.	% holding	No.	% holding
<b>Equity shares of ? 10- (absolute amount) fully paid</b>				
a) Federal-Mogul Holding Limited, Mauritius, the Holding company	33,408,581	60.05%	33,408,581	60.05%
b) Federal-Mogul Vermögensverwaltungs GMBH, a Fellow subsidiary company	8,306,873	14.93%	8,306,873	14.93%
c) Rajasthan Global Securities Private Limited	1,777,094	3.19%	3,226,157	5.80%

(f) The Company has not issued any equity shares pursuant to any contract without payment being received in cash, allotted as fully paid up by way of bonus issues and bought back any equity shares during the last five years.

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

(All amounts in ₹ Lacs unless otherwise stated)

### 12. Other equity

	Capital reserve	Reserves and surplus Capital redemption reserve	Securities premium	Retained earnings	Deemed capital contribution	Total
<b>Balance as at 01 April 2023</b>	<b>56.55</b>	<b>1,000.00</b>	<b>26,750.74</b>	<b>57,338.74</b>	<b>419.52</b>	<b>85,565.55</b>
Profit for the year	-	-	-	12,505.15	-	12,505.15
Items of other comprehensive income recognised directly in retained earnings:						
Remeasurements of the post employment defined benefit plans gain (net of taxes)	-	-	-	358.71	-	358.71
<b>Balance as at 31 March 2024</b>	<b>56.55</b>	<b>1,000.00</b>	<b>26,750.74</b>	<b>70,202.60</b>	<b>419.52</b>	<b>98,429.41</b>
Profit for the year	-	-	-	15,979.48	-	15,979.48
Items of other comprehensive income recognised directly in retained earnings:						
Remeasurements of the post employment defined benefit plans gain (net of taxes)	-	-	-	(447.25)	-	(447.25)
<b>Balance as at 31 March 2025</b>	<b>56.55</b>	<b>1,000.00</b>	<b>26,750.74</b>	<b>85,734.83</b>	<b>419.52</b>	<b>113,961.64</b>

Description of nature and purpose of each reserve

**Capital reserve** - Capital reserve was created on amalgamation of Escort Pistons Limited with Couple Investments Private Limited and Sintered Products Limited with Goetze India Limited in earlier years.

**Capital redemption reserve** - This reserve was created for redemption of preference shares in the financial year 2003-Q4. The preference shares were redeemed in the financial year 2003-04.

**Retained earnings** - This represents accumulated profits of the Company after appropriation of reserves and adjustments for other comprehensive income/loss-

**Deemed capital contribution**- This represents contribution in respect of Restricted Stock Units (RSUs) given to the employee of the Company by Tenneco Inc (USA). Also refer note 45.

### 13. Provisions

	As at 31 March 2025		As at 31 March 2024	
	Non Current	Current	Non Current	Current
<b>(i) Provision for employee benefits</b>				
Provision for gratuity (refer note 39)	470.09	-	358.02	-
Provision for compensated absences	1,347.02	589.00	1,326.57	298.42
	<b>1,817.11</b>	<b>589.00</b>	<b>1,684.59</b>	<b>298.42</b>
<b>(ii) Provision for contingencies (refer note (a) below and note 42)</b>				
	-	557.53	119.62	863.18
	*	<b>557.53</b>	<b>119.62</b>	<b>863.18</b>
	<b>1,817.11</b>	<b>1,146.53</b>	<b>1,804.21</b>	<b>1,161.60</b>

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

fAff amounts in Lacs unless otherwise stated}

### Note (a): Movement of provision for contingencies (also refer note 42)

	31 March 2025				
	Opening balance as at 01 April 2024	Provision/ adjustments made during the year	Utilised/ reversed/ written back during the year	Finance expense on unwinding of provision	Closing balance as at 31 March 2025
<b>Provision for contingencies towards:</b>					
Disputed tax matters	529.62	112.45	(402.47)	-	239.60
Other regulatory matters					
Employee related matters	262.68	60.00	(4.75)	-	317.93
Environmental, health and safety related matters	190.50	-	(190.50)	-	-
	<b>982.80</b>	<b>172.45</b>	<b>(597.72)</b>	<b>-</b>	<b>557.53</b>

	31 March 2024				
	Opening balance as at 01 April 2023	Provision/ adjustments made during the year	Utilised/ reversed/ written back during the year	Finance expense on unwinding of provision	Closing balance as at 31 March 2024
<b>Provision for contingencies towards:</b>					
Disputed tax matters	721.01	227.33	(418.72)	—	529.62
Other regulatory matters					
Employee related matters	213.26	65.00	(15.58)	-	262.68
Relating to Environmental, health and safety	188.52	58.68	(68.61)	11.91	190.50
	<b>1,122.79</b>	<b>351.01</b>	<b>(502.91)</b>	<b>11.91</b>	<b>982.80</b>

### 14. Deferred tax asset\$(/liabilities) (net)

	Opening balance as at 1 April 2024	Recognised in statement in profit & loss	Recognised in Other Comprehensive Income	Closing balance as at 31 March 2025
<b>Deferred tax assets</b>				
Provision for employees benefits	509.86	54.71	(150.42)	605.57
Allowance for expected credit loss	136.54	7.33	-	129.21
Provision for legal, tax and other regulatory matters	140.82	8.09	-	132.73
Expenses allowed in tax on payment basis	447.84	(351.30)	-	799.14
	<b>1,235.06</b>	<b>(281.17)</b>	<b>(150.42)</b>	<b>1,666.65</b>
<b>Deferred tax liabilities</b>				
Difference in book value and tax base of property, plant and equipment right- of- use assets and intangible assets	(1,135.07)	(264.88)	-	(870.19)
	<b>(1,135.07)</b>	<b>(264.88)</b>	<b>-</b>	<b>(870.19)</b>
<b>Net deferred tax assets</b>	<b>99.99</b>	<b>(546.05)</b>	<b>(150.42)</b>	<b>796.46</b>



## Notes to the Standalone Financial Statements for the year ended 31 March 2025

(All amounts in ? toes unless otherwise stated^)

	Opening balance as at 1 April 2023	Recognised in statement of profit & loss (	Recognised in Other Comprehensive Income	Closing balance as at 31 March 2024
<b>Deferred tax assets</b>				
Provision for employees benefits	816.26	185.75	120.65	509.86
Allowance for expected credit loss	101.69	(34.85)	-	136.54
Provision for legal, tax and other regulatory matters	209.18	68-36	-	140-82
Expenses allowed in tax on payment basis	379.06	(68.78)	-	447-84
	<b>1,506.19</b>	<b>150.48</b>	<b>120.65</b>	<b>1,235.06</b>
<b>Deferred tax liabilities</b>				
Difference in book value and tax base of property, plant and equipment, right- of- use assets and intangible assets	(1,505.01)	(369.94)	-	(1,135.07)
	<b>(1,505.01)</b>	<b>(369.94)</b>	<b>*</b>	<b>(1,135.07)</b>
<b>Net deferred tax assets</b>	<b>1.18</b>	<b>(219.46)</b>	<b>120.65</b>	<b>99.99</b>

## 15. Trade payables

	As at 31 March 2025	As at 31 March 2024
Total outstanding dues of micro enterprises and small enterprises (refer note 41)	<b>2,121.69</b>	1,882.83
Total outstanding dues of creditors other than micro enterprises and small enterprises (including acceptances)	<b>28,124.37</b>	27,124.33
	<b>30,246.06</b>	<b>29,007.16</b>

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

(All amounts in Lacs unless otherwise stated)

### Trade payables ageing schedule as at 31 March 2025

	Outstanding for following periods from due date of payment						Total
	Unbilled	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed outstanding dues to micro enterprises and small enterprises	-	1,968.22	153.47	-	-	-	2,121.69
(ii) Undisputed outstanding dues of creditors other than micro enterprises and small enterprises	1,182.76	20,474.12	6,423.75	31.15	1.14	11.45	28,124.37
(iii) Disputed outstanding dues to micro enterprises and small enterprises	-	-	*	-	-	-	-
(iv) Disputed outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-	-
<b>Total</b>	<b>1J 82.76</b>	<b>22/442.34</b>	<b>6,577.22</b>	<b>31.15</b>	<b>1.14</b>	<b>11.45</b>	<b>30,246.06</b>

### Trade payables ageing schedule as at 31 March 2024

	Outstanding for following periods from due date of payment						Total
	Unbilled	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed outstanding dues to micro enterprises and small enterprises	-	1,702.16	180.67	-	-	-	1,882.83
(ii) Undisputed outstanding dues of creditors other than micro enterprises and small enterprises	496.49	17,193.77	9,272.29	128.76	7.30	11.68	27110.29
(iii) Disputed outstanding dues to micro enterprises and small enterprises	-	-	-	-	-	-	-
(iv) Disputed outstanding dues of creditors other than micro enterprises and small enterprises	-	-	4.50	-	-	9.54	14.04
<b>Total</b>	<b>496.49</b>	<b>18,895.93</b>	<b>9,457.46</b>	<b>128.76</b>	<b>7.30</b>	<b>21.22</b>	<b>29007.16</b>

Includes related party balances (refer note 37),

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

(All amounts in ₹ toos unless otherwise stated^)

### 16. Lease liabilities

	As at 31 March 2025		As at 31 March 2024	
	Non current	Current	Non current	Current
Lease liabilities (refer note 38)	103.35	199.83	660.60	126.51
	103.35	199.83	660.60	126.51

### 17. Other current financial liabilities

	As at 31 March 2025	As at 31 March 2024
Payables to capital creditors	620.16	592.16
Employee benefits payable	2,566.97	2,842.99
Deposits from dealers	307.83	315.92
Interest accrued on security deposits	46.19	34.66
	3,540.15	3,785.73

### 18. Other current liabilities

	As at 31 March 2025	As at 31 March 2024
Advance from customers#	166.32	210.26
Payable for statutory dues	1,465.18	2,220.43
Other current liabilities	141.76	71.72
	1,773.26	2,502.41

# includes related party balances ₹ 26.75 lacs  
(previous year ₹ 48.64 lacs) (refer note 37).

### 19. Current tax liabilities (net)

	As at 31 March 2025	As at 31 March 2024
Current tax liabilities (net)	1,613.39	726.76
	1,613.39	726.76

### 20. Revenue from operations

	Year ended 31 March 2025	Year ended 31 March 2024
Sale of products	172,100.83	162,195.17
<b>Other operating revenue</b>		
Job work income	1,573.23	1,455.74
Export incentives	174.84	157.08
Scrap sales	3,079.98	3,149.20
<b>Revenue from operations</b>	<b>176,928.88</b>	<b>166,957.19</b>

Also refer note 40.

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

(All amounts in ₹ Lacs unless otherwise stated)

### 21. Other income

	Year ended 31 March 2025	Year ended 31 March 2024
Interest income		
<i>Financial instruments measured at amortised cost</i>		
- Fixed deposits with banks	2,389.14	1,221.09
- Income tax refunds	216.08	0.65
- Others	100.29	69.36
Management support income	1,504.06	1,051.78
Dividend income on investment in subsidiary	443.70	441.15
Commission income	535.75	466.04
Foreign exchange fluctuation gain (net)	5.30	202.15
Excess provision/liabilities no longer required, written back	49.65	468.73
Rental income	131.55	99.08
Gain on reassessment of lease liabilities and Right-of-use assets	90.28	-
Miscellaneous income	199.84	213.73
	<b>5,665.64</b>	<b>4,233.76</b>

### 22. Cost of material consumed

	Year ended 31 March 2025	Year ended 31 March 2024
<b>Raw materials and components</b>		
Opening stock	3,515.40	3,794.98
Add: Purchases	68,150.63	65,046.40
Less: Closing stock	(2,468.51)	(3,515.40)
	<b>69,197.52</b>	<b>65,325.98</b>

### 23. Purchases of stock-in-trade

	Year ended 31 March 2025	Year ended 31 March 2024
Purchases of stock-in-trade	501.93	691.71
	<b>501.93</b>	<b>691.71</b>

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

(All amounts in ? Lacs unless otherwise stated)

### 24. Changes in inventories of finished goods, work-in-progress and stock-in-trade

	Year ended 31 March 2025	Year ended 31 March 2024
<b>Opening stock</b>		
Finished goods	7,664.64	6,738.44
Work-in-progress	4,054.77	5,032.71
Stock-in-trade	9.92	9.70
	<b>11,729.33</b>	<b>11,780.85</b>
<b>Less: closing stock</b>		
Finished goods	6,422.07	7,664.64
Work-in-progress	5,590.83	4,054.77
Stock-in-trade	9.51	9.92
	<b>12,022.41</b>	<b>11,729.33</b>
	<b>(293.03)</b>	<b>51.52</b>

### 25. Employee benefit expense

	Year ended 31 March 2025	Year ended 31 March 2024
Salaries, wages and bonus	33,323.33	31,388.92
Contribution to provident and other funds (refer note 39)	2,383.63	2,383.73
Staff welfare expenses	2,831.01	2,840.06
	<b>38,537.97</b>	<b>36,612.71</b>

### 26. Finance costs

	Year ended 31 March 2025	Year ended 31 March 2024
Interest on		
- financial liabilities measured at amortised cost	317.80	296.75
- lease liabilities (refer note 38)	28.82	68.00
- unwinding of discount on fair valuation of provision	-	11.91
- others (including interest on delayed payments)	213.57	77.69
Other borrowing costs	22.00	23.86
	<b>582.19</b>	<b>478.21</b>

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

(All amounts in % Lacs unless otherwise stated)

### 27. Depreciation and amortisation expense {refer note 3(a) & 3(b)}

	Year ended 31 March 2025	Year ended 31 March 2024
Depreciation of property, plant and equipment	7,855.70	7,603.31
Depreciation of right-of-use assets	168.73	159.55
Amortisation of intangible assets	-	7.85
	<b>8,024.43</b>	<b>7,770.71</b>

### 28. Other expenses

	Year ended 31 March 2025	Year ended 31 March 2024
Consumption of stores and spares	14,435.62	14,735.33
Sub-contracting expenses	2,881.38	2,692.37
Power and fuel	11,026.98	10,601.78
Freight and forwarding charges	1,775.58	1,822.10
Rent (refer note 38)	21.82	64.80
Rates and taxes	196.36	279.39
Provision for contingencies	60.00	60.00
Insurance	261.19	254.87
Repairs and maintenance		
Plant and machinery	1,076.28	958.19
Buildings	330.55	337.53
Others	412.46	665.42
Selling, administration and distribution expense	253.99	209.64
Management support charges (refer note 37 and 43)	3,026.06	3,456.76
Royalty and trade-mark & license fees (refer note 37)	3,923.86	3,477.19
Product rectification charges	-	16.80
Travelling and conveyance (refer note 38)	1,053.82	707.97
Communication costs	27.37	35.26
Corporate social responsibility expense {refer note 46}	250.81	147.49
Printing and stationery	104.55	99.39
Legal and professional fees	619.10	494.62
Auditors remuneration [refer footnote (i) below]	177.95	108.85
Bad debts/advances written off (net)	59.80	96.64
Allowances for expected credit loss (net)	19.56	147.41
Loss on sale/discard of property, plant and equipment and capital work in progress (net)	797.22	358.26
Environmental maintenance and remediation	328.81	499.84
Bank charges	73.22	74.88
Miscellaneous expenses	1,057.20	1,066.79
	<b>44,251.54</b>	<b>43,469.57</b>

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

(All amounts in ₹ Lacs unless otherwise stated)

### Footnote:

#### (i) Auditors remuneration (net of input tax)

	Year ended 31 March 2025	Year ended 31 March 2024
Payment to statutory auditors (net of Goods and service tax input credit, where applicable)		
- os auditor (for audit of financial statements and limited reviews)	77.00	65.00
- for group reporting	80.16	13.87
- for certification work	1.00	1.00
- for taxation matters (for tax audit)#	7.14	14.00
- for reimbursement of expenses	12.65	14.98
	<b>177.95</b>	<b>108.85</b>

#Includes ₹ Nil (previous year ₹ 7.00 lacs) for tax audit pertaining to earlier year.

#### 29. Earnings per share (EPS)

	Year ended 31 March 2025	Year ended 31 March 2024
Profit for the year as per Standalone Statement of Profit and Loss	15,979.48	12,505.15
Weighted average number of equity shares considered for calculating basic and diluted EPS (absolute numbers)	55,632,130	55,632,130
Nominal value of shares (?) (absolute amount)	10.00	10.00
Earning per share - basic and diluted (?) (absolute amount)	28.72	22.48

Note: There are no dilutive potential equity instruments issued by the Company during the current year and previous year.

#### 30. Tax expense

	Year ended 31 March 2025	Year ended 31 March 2024
Current tax	6,312.85	4,423.62
Tax related to earlier years	45.74	81.23
Deferred tax (credit)	(546.05)	(219.46)
	<b>5,812.54</b>	<b>4,285.39</b>

The major components of income tax expense and the reconciliation of expense based on the domestic effective tax rate of at 25.17% and the reported tax expense in Standalone Statement of Profit and Loss are as follows:

	Year ended 31 March 2025	Year ended 31 March 2024
<b>Accounting profit before income tax</b>	<b>21,792.02</b>	<b>16,790.54</b>
At country's statutory income tax rate of 25.17% (previous year: 25.17%)	5,484.62	4,225.84
Tax effect of non deductible expenses	282.18	99.51
Others (including tax effect of the Section 438 disallowance and earlier years adjustments)	45.74	(39.96)
<b>Total tax expense</b>	<b>5,812.54</b>	<b>4,285.39</b>

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

(AH amounts in Lacs unless otherwise stated)

### 31 Fair value disclosures

#### (i) Fair values hierarchy

Financial assets and financial liabilities measured at fair value in the balance sheet are classified into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

**Level 1;** quoted prices (unadjusted) in active markets for financial instruments.

**Level 2:** The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.

**Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

- (ii) Investment in equity shares are being carried at fair value through profit and loss except for investment in subsidiary which is carried at cost. The fair values of the unquoted investment in shares of Vyshali Energy Private Limited approximates the cost of the shares.

#### (iii) Fair value of Instruments measured at amortised cost

Cash and cash equivalents, loans, trade receivables, investments in compulsorily convertible debentures, other current financial assets, trade payables and other current financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair value of the financial assets and liabilities is the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

- The fair values of investments are determined by using discounted cash flow method using the appropriate discount rate. The discount rate is determined using other similar instruments incorporating the risk associated.
- Security deposits given to government authorities are shown at cost as the same are given till perpetuity.

### 32. Financial risk management

#### i) Financial instruments by category

	As at 31 March 2025			As at 31 March 2024		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
<b>Financial assets</b>						
Investments	21.84	-	156.48	19.51	-	145.98
Trade receivables (net)	*	-	32,730.06	-	-	27,592.74
Cash and cash equivalents	-	-	50,615.50	-	-	33 J 19.90
Other financial assets	*	-	3,275.61	-	-	3,525.43
<b>Total</b>	<b>21.84</b>	<b>-</b>	<b>86,777.65</b>	<b>19.51</b>	<b>-</b>	<b>64,384.05</b>
<b>Financial liabilities</b>						
Trade payables	-	-	30,246.06	-	-	29,007.16
Lease liabilities	-	-	303.18	-	-	787.11
Other financial liabilities	-	-	3,541.15	-	-	3,785.73
<b>Total</b>	<b>to</b>	<b>-</b>	<b>34,090.39</b>	<b>*</b>	<b>■</b>	<b>33,580.00</b>



## Notes to the Standalone Financial Statements for the year ended 31 March 2025

(All amounts in ₹ Lacs unless otherwise stated)

1. Investment in equity instrument of subsidiary of ₹510.00 lacs (previous year ₹510.00 lacs) has been accounted at cost in accordance with Ind AS 27, therefore not within scope of Ind AS 109, hence, not included here.

2. Financial instruments carried at FVTPL has been valued using level 3 hierarchy.

### ii) Risk management

The Company's activities expose it to credit risk, liquidity risk and market risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the standalone financial statements.

### A) Credit risk

Credit risk is the risk that a counterparty fails to discharge an obligation to the Company. The Company is exposed to this risk for various financial instruments, for example receivables from customers, placing deposits, etc. The Company's maximum exposure to credit risks is limited to the carrying amount of following types of financial assets.

- cash and cash equivalents,
- trade receivables,
- margin money kept with banks, and
- other financial assets.

### a) Credit risk management

The Company assesses and manages credit risk based on internal credit rating system, continuously monitoring defaults of customers and other counterparties, identified either individually or by the Company, and incorporates this information into its credit risk controls. Internal credit rating is performed for each class of financial instruments with different characteristics. The Company assigns the following credit risks to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

- A: Low
- B: Medium
- C: High

### Assets under credit risk -

Credit risk		As at 31 March 2025	As at 31 March 2024
A: Low	Cash and cash equivalents	50,615.50	33,119.90
	Other financial assets	3,275.61	3,525.43
	Trade receivables (considered good)	32,631.27	27,592.74
B: High	Trade receivables (significant increase in credit risk)	612.21	542.52

### Cash and cash equivalents and bank deposits

Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks across the country.

### Trade receivables

The Company closely monitors the credit-worthiness of the customers through internal systems that are configured to define credit limits of customers, thereby, limiting the credit risk to pre-calculated amounts. The Company assesses increase in credit risk on an ongoing basis for amounts receivable that become past due and default is considered to have occurred when amounts receivable become six months past due.

### Other financial assets measured at amortised cost

Other financial assets measured at amortised cost includes security deposits, export incentive receivables and others (including advances to employees). Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensures that amounts are within defined limits.

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

(All amounts in Lacs unless otherwise stated)

### b) Expected credit losses

The Company provides for expected credit losses based on the following:

The Company recognizes expected credit losses on trade receivables using a simplified approach, wherein Company has defined percentage of provision by analysing historical trend of default and adjusted for forward-looking information. Allowance for expected credit loss has been created based on the past experience of the Company. Wherever required, past trend is adjusted to reflect the effects of the current conditions and forecasts of future conditions that did not affect the period on which the historical data is based, and to remove effects of the conditions in the historical period that are not relevant to the future contractual cash flows.

Considering ongoing Russia-Ukraine crisis, during the current year the Company has provided for doubtful recovery of 195.58 lacs in respect of amount recoverable from the related party though confident of ultimate recovery in due course. In respect of trade receivable balances from other related parties, there are no indicators at the period end for default in receipt of payments. Accordingly, the Company does not anticipate risk of recovery and expected credit loss in respect thereof.

### Reconciliation of loss allowance - expected credit losses

	Trade receivables
<b>Loss allowance as on 01 April 2023</b>	<b>401.94</b>
Impairment loss recognised during the year	147.41
Amounts written off/reversals	(6.83)
<b>Loss allowance as at 01 April 2024</b>	<b>542.52</b>
Impairment loss recognised during the year	19.56
Amounts written off/reversals	(48.66)
<b>Loss allowance as at 31 March 2025</b>	<b>513.42</b>

### B) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining liquidity under committed facilities.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates. In addition, the Company's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

### Maturities of financial liabilities

The tables below analyses the Company's financial liabilities into relevant maturity classification based on their contractual maturities for all non-derivative financial liabilities.

The amounts disclosed in the table are the contractual undiscounted cash flows. For balances due within 12 months amounts equal their carrying values as the impact of discounting is not significant.

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

(All amounts in Lacs unless otherwise stated)

31 March 2025	Less than 1 year	1-3 year	3-5 year	More than 5 years	Total
Trade payables	30,246.06	-	-	-	30,246.06
Lease liabilities	216.81	106.50	-	-	323.31
Other financial liabilities	3,541.15	-	-	-	3,541.15
<b>Total</b>	<b>34,004.02</b>	<b>106.50</b>	<b>-</b>	<b>-</b>	<b>34,110.52</b>
31 March 2024	Less than 1 year	1-3 year	3-5 year	More than 5 years	Total
trade payables	29007.16	-	-	-	29007.16
Lease liabilities	184.07	324.36	362.23	109.17	979.83
Other financial liabilities	3785.73	-	-	-	3785.73
<b>Total</b>	<b>32,976.96</b>	<b>324.36</b>	<b>362.23</b>	<b>109.17</b>	<b>33,772.72</b>

### C) Market risk

#### a) Foreign currency risk

The Company is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the US Dollar, Euro, Great Britain Pound, Japanese Yen. Chinese Yuan and Australian Dollar. Foreign exchange risk arises from recognised assets and liabilities denominated in a currency that is not the functional currency of the Company. Considering the low volume of foreign currency transactions, the Company's exposure to foreign currency risk is limited and the Company hence does not use any derivative instruments to manage its exposure. Also, the Company does not use forward contracts and swaps for speculative purposes.

#### (i) Foreign currency risk exposure;

The Company's exposure to foreign currency risk at the end of the reporting period are as follows

	Foreign Currency	As at 31 March 2025 (amount in foreign currency) (in lacs)	As at 31 March 2025 (? in lacs)	As at 31 March 2024 (amount in foreign currency) (in lacs)	As at 31 March 2024 (? in lacs)
<b>Financial liabilities</b>					
Trade payables	USD	6.82	583.56	9.38	782.09
	EUR	7.62	705.88	23.57	2,120.27
	GBP	-	-	4.27	449.49
	JPY	17.23	9.82	7.04	3.88
	CNY	13.29	156.40	11.39	131.41
	AUD	0.99	52.71	1.00	54.25
			<b>1,508.37</b>		<b>3,541.39</b>
<b>Financial assets</b>					
Trade receivables	USD	46.81	4,003.65	38.81	3,234.22
	EUR	10.65	986.17	7.60	683.88
			<b>4,989.82</b>		<b>3,918.10</b>

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

(All amounts in ₹ Lacs unless otherwise stated)

### Sensitivity

The sensitivity of profit or loss and equity to changes in the exchange rates arises mainly from foreign currency denominated financial instruments.

	As at 31 March 2025	As at 31 March 2024
<b>USD sensitivity</b>		
INR/USD- increase by 500 bp (previous year: 500 bp)*	171.00	122.61
INR/USD- decrease by 500 bp (previous year: 500 bp)*	(171.00)	(122.61)
<b>EUR sensitivity</b>		
INR/EUR- increase by 500 bp (previous year: 500 bp)*	14.01	(71.82)
INR/EUR- decrease by 500 bp (previous year: 500 bp)*	(14.01)	71.82
<b>GBP sensitivity</b>		
INR/GBP- increase by 500 bp (previous year: 500 bp)*	-	(22.47)
INR/GBP- decrease by 500 bp (previous year: 500 bp)*	-	22.47
<b>JPY sensitivity</b>		
INR/JPY- increase by 500 bp (previous year: 500 bp)*	(0.49)	(0.19)
INR/JPY- decrease by 500 bp (previous year: 500 bp)*	0.49	0.19
<b>CNY sensitivity</b>		
INR/CNY- increase by 500 bp (previous year: 500 bp)*	(7.82)	(6.57)
INR/CNY- decrease by 500 bp (previous year: 500 bp)*	7.82	6.57
<b>AUD sensitivity</b>		
INR/AUD- increase by 500 bp (previous year: 500 bp)*	(2.64)	(2.71)
INR/AUD- decrease by 500 bp (previous year: 500 bp)*	2.64	2.71

\* Holding all other variables constant

### b) Interest rate risk

#### i) Liabilities

The Company does not have any outstanding borrowings amount and hence there is no interest rate risk.

#### ii) Assets

The Company's fixed deposits are carried at amortised cost and are fixed rate deposits. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

#### c) Price risk

The Company does not have any investments in equity instruments which create an exposure to price risk.

### 33. Capital management

The Company's capital management objectives are

- to ensure the Company's ability to continue as a going concern
- to provide an adequate return to shareholders

The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of balance sheet.

Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. This takes into account the subordination levels of the Company's various classes of debt. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

Amounts in ₹ Lacs unless otherwise stated

	As at 31 March 2025	As at 31 March 2024
Total debt		
- Total equity (as shown on the face of Standalone Balance Sheet)	119,524.85	103,992.62
<b>Debt equity ratio</b>		

### Note:

1. The Company has not declared or paid any dividend including interim dividend in current year or previous year.

As of 31st March 2025, the Company has availed sanctioned credit facilities aggregating to ₹17,906 lacs from Kotak Bank, HDFC Bank and Yes Bank. The details of the securities provided against these facilities are as follows:

#### 1. Kotak bank facility:

Sanctioned Amount: ₹ 12,100 lacs

#### Security Provided:

Unsecured: ₹ 600 lacs

First pari passu charge on all existing and future current assets of the Borrower along with other consortium member Banks. : 500 lacs

First pari passu charge on all existing and future moveable fixed assets except those that are exclusively charged to other lenders ₹ 11,000 lacs

#### 2. HDFC Bank facility

Sanctioned Amount: 5000 lacs

#### Security Provided:

First charge pari passu by way of Hypothecation on Current Assets

#### 3. Yes Bank facility

Sanctioned Amount: 806 lacs

#### Security Provided:

First charge pari passu by way of Hypothecation on Current Assets

### 34. Capital commitments

	As at 31 March 2025	As at 31 March 2024
Property, plant and equipment (net of capital advances)	967.57	1,634.45
	967.57	1,634.45

### 35. Segment information

The business activity of the Company predominantly fall within a single reportable business segment viz. manufacturing and sale of auto components. There are no separate reportable business segments.

The analysis of geographical segment is based on the geographical location of the customers. The following table shows the distribution of the Company's sales by geographical market, regardless of where the goods were produced. Revenue from one customer amounts to ₹ 28,068.77 lacs (previous year ₹ 26,167.71 lacs). No other single customer represents 10% or more to the revenue of the Company for financial year ended 31 March 2025 and 31 March 2024.

#### Geographical information in respect of revenue from customer is given below:

	Year ended 31 March 2025	Year ended 31 March 2024
India	157,969.27	150,880.29
Other countries	14,131.56	11,314.88
	172,100.83	162,195.17

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

(AH amounts in ? Lacs unless otherwise stated)

The Company has common assets for producing goods for India and outside countries. Hence, separate figures for assets/additions to property, plant and equipment cannot be furnished.

### 36. Contingent liabilities

	As at 31 March 2025	As at 31 March 2024
<b>Claims against the Company not acknowledged as debt</b>		
<b>(i) Excise duty</b>		
(a) Cases pending before Appellate authorities in respect of which the Company has filed appeals	225.38	203.70
(b) Show cause notices/Show cause notice cum demand on matters yet to be adjudicated	66.47	77.31
<b>(it) Service tax</b>		
(a) Cases decided in the Company's favour by Appellate authorities in respect of which department has filed further appeal		314.73
(b) Cases pending before Appellate authorities in respect of which the Company has filed appeals	385.60	394.14
(c) Show cause notices on issues yet to be adjudicated	0.09	75.53
<b>(iii) Value added tax/Central sales tax</b>		
(a) Cases pending before Appellate authorities in respect of which the Company has filed appeals	34.74	638.37
<b>(iv) Goods and Services Tax</b>		
(a) Cases pending before Appellate authorities in respect of which the Company has filed appeals	2,822.72	601.10
(b) Show cause notices/Show cause notice cum demand on matters yet to be adjudicated	499.34	3,355.27
<b>(v) Income tax</b>		
(a) Cases pending before Appellate authorities in respect of which the Company has filed appeals	6,228.82	2,947.98
(b) Traces liability - Tax Deducted at Source	5.00	20.17
<b>(vi) Customs (Duty drawback)</b>		
(a) Show cause notice cum demand on matters yet to be adjudicated	20.67	21.61
<b>(vii) Others</b>		
(a) Employee related cases	115.30	121.24

### Notes

- Future ultimate outflow of resources embodying economic benefits in respect of the matters which are uncertain as it depends on the final outcome of the matters involved.
- The Company has reviewed all its pending litigations and proceedings and has made adequate provisions and/or disclosed as contingent liabilities wherever applicable, in its standalone financial statements. The Company does not expect the outcome of these proceedings to have a material effect on the standalone financial statements.

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

(All amounts in Lacs unless otherwise stated)

### 37. Related party disclosures

In accordance with the requirements of Ind AS - 24 "Related Party Disclosures", the names of the related parties where control exists and/ or with whom transactions have taken place during the year and description of relationships.

#### Where control exists:

##### i) Uhimate/Intermediate Holding Company

- Pegasus Holdings One, LLC (Ultimate holding company)
- Tenneco Inc, USA (Intermediate holding company)

##### ii) Holding Company

- Federal Mogul Holdings Limited (Mauritius)

##### ii) Subsidiary

- Federal -Mogul TPR (India) Limited

#### (a) Key managerial personnel

- Thiagarajan Kannan, Managing Director (with effect from 01 February 2024)
- Vinod Kumar Hans, Whole-Time Managing Director (upto 31 January 2024)
- Manish Chadha, Whole-time Director-Finance & Chief Financial Officer
- Rajesh Sinha, Whole-time Director (upto 10 January 2025)
- Dr. Khalid Iqbal Khan, Whole-time Director-Leg a l & Company Secretary
- Krishnamurthy Naga Subramaniam, Chairman & Independent Director (upto 12 February 2025)
- Sundareshan Kanakku Chembakaraman Pillai, Independent Director (upto 15 February 2025)
- Nalini Jolly, Independent Director
- Rajesh Jain, Chairman & Independent Director (with effect from 13 February 2025)
- Rayasam Jain Venkataramalah, Independent Director (with effect from 16 December 2024)

#### (b) Fellow subsidiaries

- Federal-Mogul Burscheid GmbH, (Germany)
- Federal-Mogul Nurnberg, GmbH (Germany)
- Federal-Mogul Holding Deutschland GmbH (Germany)
- Federal-Mogul Limited (UK)
- Federal-Mogul Friedberg, GMBH (Germany)
- Federal-Mogul Coventry Limited (UK)
- Federal-Mogul (Thailand) Limited (Thailand)
- Federal-Mogul Garennes SAS (France)
- Federal-Mogul Japan KK (Japan)
- Federal-Mogul Motorparts LLC (USA)
- Federal-Mogul Naberezhnye Chelny (Russia)
- Federal-Mogul de Mexico, S. de R.L. de C.V. (Mexico)
- Federal-Mogul Bearings India Limited (India)
- Federal-Mogul Ignition Products India Limited (India)
- Federal-Mogul Powertrain Solutions India Private Limited (India)
- Federal-Mogul Sealing India Limited (India)
- Motocare India Private Limited (India)
- Tenneco Clean Air India Private Limited (India)
- Federal-Mogul Global Aftermarket EMEA, B.V. (Belgium)
- Federal-Mogul Powertrain Otomotiv A.S. (Turkey)
- Federal-Mogul Powertrain LLC (USA)
- Federal-Mogul TP Europe GmbH & Co. KG (Germany)
- Federal-Mogul Aftermarket Southern Africa (Pty) Ltd. (South Africa)
- Federal-Mogul ARN (Anqing) Powder Limited (China)
- Federal-Mogul Corporation (Southbend, USA)
- VTD Vakuumtechnik Dresden GmbH (Germany)
- Tenneco Automotive India Private Limited (India)
- Federal-Mogul Dresden

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

(All amounts in £m unless otherwise stated)

### Related party transactions

a)

	Ultimate Holding Company Tenneco Inc. (USA)	
	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024
<b>Transactions during the year</b>		
a. Management support income	785.89	425.99
b. Management Support charges (also refer note 44)	-	-
c. Amount recoverable by the Company in respect of expenditure incurred by the Company	23.29	24.62
<b>Balance outstanding at the end of year</b>		
a. (Payables)	M	-
b. Receivables	436.36	251.96



(b)

Transaction during the year	Fellow Subsidiaries							
	Federal Mogul Burscheid GmbH (Germany)		Federal Mogul Motorparts LLC (USA)		Federal Mogul Powertrain Otomotive A.S. (Turkey)		Federal Mogul Global Aftermarket EMEA, B.V. (Belgium)	
	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024
a. Sale of products#	166.71	12.65	1,974.96	2,775.85	289.70	201.43	189.36	276.00
b. Purchase of raw materials and components#	781.83	721.68	-	-	-	-	-	-
c. Purchase of property, plant and equipment	412.19	111.23	-	-	-	-	-	-
d. Amount recoverable by the Company in respect of expenditure incurred by the Company	0.77	19.89	-	-	-	-	-	-
e. Royalty expense	1,388.61	1,095.27	-	-	-	-	-	-
<b>Balance outstanding at the end of year</b>								
a. (Payables)	(1,009.44)	(711.20)	-	-	*	-	-	-
b. Advance from Customer	26.76	-	-	-	-	-	-	-
c. Receivables	-	12.55	1,004.12	1,364.48	19.48	2.17	51.66	152.20

	Fellow Subsidiaries									
	Federal Mogul Nurnberg GMBH (Germany)		Federal Mogul (Thailand), Limited (Thailand)		Federal Mogul Holding Deutschland GmbH (Germany)		Federal Mogul Naberezhnye Chelny (Russia)		Federal Mogul Powertrain LLC (USA)	
	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 Apr^ 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024
<b>Trosnactions during the year</b>										
a. Sale of products#	<b>14.54</b>	-	<b>1,159.95</b>	1,985.26	-	-	•	-n	<b>4,689.20</b>	1,661.36
b. Purchase of raw materials and components#	<b>34.89</b>	34.78	-	-	-	-	*	-	<b>838.82</b>	719.12
c. Purchase of p roperty, plant and equipment	*	7.99	-	-	-	-	-	-	■	23.95
d. Amount recovera- ble by the Company in respect of expen- diture incurred by the Company	-	-	-	-	<b>923.49</b>	-	-	-	-	-
e. Management Support charges (also refer note 44)	-	■	-	—	-	3,456.76	—	-	<b>3,026.06</b>	-
f. Royalty expense	<b>1,681.14</b>	1,612.28	-	-	-	-	-	-	-	-
g. Software license fees	<b>10.69</b>	5.06	-	-	-	-	a*	-	•	-
<b>Balance outstanding at the end of year</b>										
a. (Payables)	<b>(425.06)</b>	(701.27)	-	-	-	-	-	-.	-	(346.94)
b. Receivables	<b>15.35</b>	-	<b>123.47</b>	93.58	-	887.57	<b>195.58</b>	195.58	<b>2,399.07</b>	1,504.54

	Fellow Subsidiaries							
	Federal Mogul de Mexico, 5. de ILL de C.V. (Mexico)		Federal Mogul Coventry Limited (UK)		Federal Mogul Friedberg, GMBH (Germany)		Federal Mogul Limited (UK)	
	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024
<b>Transactions during the year</b>								
a. Sale of products#	258.40	-	3.73	-	504.74	1.36	-	-
b. Purchase of raw materials and components#	0.75	9.84	970.42	1,150.84	-	-	-	-
c. Purchase of property, plant and equipment	-	806.66	-	-	-	-	-	-
d. Trade-mark & license fees	-	-	-	-	-	-	282.99	225.92
e. Amount recoverable by the Company in respect of expenditure incurred by the Company	-	-	-	-	-	-	-	-
f. Royalty expense	-	-	551.69	521.55	-	-	-	-
<b>Balance outstanding at the end of year</b>								
a. (Payables)	-	(2.74)	(791.10)	(589.23)	*	-	(54.37)	(102.71)
b. Receivables	225.38	-	-	-	253.04	1.34	-	-

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	Fellow Subsidiaries											
	Federal Mogul Bearings India Limited (India)		Federal Mogul Ignition Products India Limited (India)		Tenneco Clean Air India Pvt Ltd (India)		Federal Mogul Powertrain Solutions India Private Ltd (India)		Motocare India Private Limited (India)		Tenneco Automotive India Pvt Ltd	
	1 April 2024 to 31 M 2025	1^ 202316 31 March 2024	1 April 2024 to 31 March 2WS	1 April 2023 Jo 31 March 2324	1 April 2024 to 31 March 2025	1 April 2023 Jo 31 Morth 2924	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 20231c 31 March 2024	1 April 2024 to 31 March 2025	1 Aprn'2023to 31 March 2024
<b>Trasnactions during the year</b>												
<1. Sole o? products#	-	-	•	-	-	-	-	-	12,858.76	7.975.62	-	-
b. Purchase of raw materials and components#	♦	-	13.75	13.70	•	-	•	-	62.25	-	to	-
c. Reimbursement of expenses incurred on behalf of Company	-	-	26.79	33.66	85.56	112.32	*	-	62.12	-	to	-
d. Amount recoverable by the Company in respect of expenditure incurred by the Company	7.12	7.12	38.42	-	60.79	-	57.08	60.17	37.76	-	11.27	-
e. Management support income	-	•	-	-	24.00	24.00	-	-	-	-	-	-
f. Selling administration & d isribution expenses	-	•	-	-	-	-	-	-	*	151.76	—	-
<b>Balance outstanding at the end of year</b>												
o. {Payablesj	-	-	(12.68)	(106.13)	(8.19)	(8.86)	-	-	(91.43)	(162.35)	-	-
b. Receivables	4.11	4.05	31.74	-	43.14	4.72	18.50	9.97	2,183.94	676.18	11.27	-

	Fellow Subsidiaries										Subsidiaries		Grand Total	
	Federal Mogul Sealing India Limited (India)		Federal Mogul Corporation - Southbend (USA)		Other fellow subsidiaries		Federal-Mogul TPR India Limited (India)							
	1 AprS 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	r April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 AprS 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024				
Transactions during the year														
a. Sale of products#	-	-	36.27	35.89	28.16	26.24	995.31	1,040.92	23,169.78	15,992.57				
b. Purchase of raw materials and components#	-	-	14.46	-	57.92	0.61	6,062.41	5,374.89	8,837.49	8,025.44				
c. Purchase of property plant and equipment	-	-	78.57	-	-	-	-	-	490.76	949.84				
d. Reimbursement of expenses incurred on behalf of Company	-	-	-	-	-	-	-	-	174.47	145.98				
e. Amount recoverable by the Company in respect of expenditure incurred by the Company	-	0.26	-	-	-	12.91	171.49	174.68	1,331.48	299.66				
f. Selling administration & distribution expenses	-	-	-	-	-	-	-	-	-	151.76				
g. Management Support charges {also refer note 44)	-	-	-	-	-	to	-	-	3,026.06	3,456.76				
h. Management support income	-	-	-	-	-	23.65	694.17	578.14	1,504.06	1,051.78				
i. Royalty expense	-	-	-	-	-	-	-	-	3,621.43	3,229.11				
j. Trade-mark & license fees	-	-	-	-	-	-	-	-	282.99	225.92				
k. Software license fee:	-	-	-	-	-	-	-	-	10.69	5.06				
l. 1. Sale of property, plant and equipment	136.85	-	-	-	-	-	106.95	96.17	243.80	96.17				
m. Dividend income	-	-	-	-	-	-	443.70	441.15	443.70	441.15				
n. Job work income	-	-	-	-	-	-	1,573.23	1,455.74	1,573.23	1,455.74				
o. Rental income	-	-	-	-	-	-	99.08	99.08	99.08	99.08				
p. Commission income	-	-	-	-	-	-	535.75	466.04	535.75	466.04				
Balance outstanding at the end of year														
o. (Payables)	-	(48.64)	-	-	(3.94)	(2.51)	(1,157.35)	(1,274.67)	(3,553.56)	(4,057.25)				
b. Receivables	37.81	-	0.63	35.57	21.24	65.14	32.05	55.23	6,671.56	5,064.87				

d)

## Key Managerial Personnel

Particulars	Vinod Kumar Hans@		T. Kannan		Rajesh Sinha		Manish Chadha	
	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024
Remuneration*	-	334.08	<b>182.25</b>	62.26	<b>352.04</b>	170.23	<b>160.88</b>	174.14
Payables	.*	-	<b>M</b>	-	<b>129,08</b>	40,51	<b>•»</b>	26.93
					Dr. Khalid Iqbal Khan		Total	
					1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024
					<b>176.57</b>	165,37	<b>871.74</b>	906,08
					-	26.39	<b>129.08</b>	93.83

Non-executive directors

Particulars	Krishnamurthy Nagci Subramaniam		Sundareshan Kanakku Chembakaraman Pillai		Nalini Jolly		R Venkat	
	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024
Director's sitting fee	15.20	11.00	11.00	11.00	11.00	11.00	3.40	-
					Rajesh Jain		Total	
					1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024
					1.60	-	42.20	33.00

# All Sales and Purchases above are inclusive of GST (wherever applicable). Sales are net of Sales returns

\*Key Managerial Personnel who are under the employment of the Company are entitled to post-employment benefits and other long term employee benefits recognised as per Ind AS 19 - 'Employee Benefits' in the financial statements. As these employee benefits are lump sum amounts provided on the basis of actuarial valuation, the same is not included above.

@ excludes gratuity and leave encashment paid of 52.73 lacs (previous year ₹ 59.021) on retirement.

■ Comprises of short-term employee benefits 848.80 lacs (previous year ₹ 883.59) and post-employment benefit of ₹ 22.94 lacs (previous year ₹ 22.49 lacs)-

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

(All amounts in £ Lacs unless otherwise stated)

### 38. Leases

#### (I) Assets taken on lease

#### (1) Right-of-use

Following are the changes in the carrying value of right-of-use for the year ended 31 March 2025

#### Category of Right-of-use assets

	Leasehold land	Buildings	Total
<b>Gross carrying value</b>			
<b>As at 1 April 2023</b>	362.87	964.04	1,326.91
Additions	-	74.17	74.17
Disposals	-	-	-
<b>As at 31 March 2024</b>	362.87	1,038.21	1,401.08
Additions	-	82.57	82.57
Disposals/adjustment	-	(292.38)	(292.38)
<b>As at 31 March 2025</b>	362.87	828.40	1,191.27
<b>Accumulated depreciation</b>			
<b>As at 1 April 2023</b>	29.96	255.44	285.40
Depreciation charge for the year	4.28	155.27	159.55
Disposals	-	-	-
<b>As at 31 March 2024</b>	34.24	410.71	444.95
Depreciation charge for the year	4.28	164.45	168.73
Disposals	-	-	-
<b>As at 31 March 2025</b>	38.52	575.16	613.68
<b>Net carrying value</b>			
<b>As at 31 March 2025</b>	324.35	253.24	577.59
<b>As at 31 March 2024</b>	328.63	627.50	956.13

The aggregate depreciation charge on right-of-use assets is included under depreciation and amortisation expense in the Standalone Statement of Profit and Loss (refer note 2.7),

The following is the break-up of current and non-current lease liabilities:

	As at 31 March 2025	As at 31 March 2024
Non-current lease liabilities	103.35	660.60
Current lease liabilities	199.83	126.51
	303.18	787.11

The following is the movement in lease liabilities:

	As at 31 March 2025	As at 31 March 2024
Opening balance	787.11	830.49
Additions	82.57	74.17
Interest on lease liabilities	28.82	68.00
Deletions/adjustments	(292.38)	-
Gain on reassessment of lease liabilities and right-of-use assets	(90.28)	-
Payment of lease liabilities	(212.66)	(185.55)
<b>Closing balance</b>	<b>303.18</b>	<b>787.11</b>



## Notes to the Standalone Financial Statements for the year ended 31 March 2025

(All amounts in Lacs unless otherwise stated)

The table below provides details regarding the contractual maturities of lease liabilities of non-cancellable contractual commitments as on an undiscounted basis.

	As at 31 March 2025	As at 31 March 2024
Loss than on@ year	216.81	184.07
One to five years	106,50	686.59
More than five years	•	109.17

The Company does not face any significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

### The following are the amounts recognised in Standalone Statement of Profit and Loss:

	Year ended 31 March 2025	Year ended 31 March 2024
Depreciation charge of right-of-use assets	168,73	159.55
Interest expense on lease liabilities	28.82	68.00
Rent expense relating to short-term leases (included in other expenses)	21,82	64.80
	219.37	292.35

Travelling and conveyance expense includes car lease rentals amounting to 139.20 lacs (previous year t 70-69 lacs) v/hich are cancellable at any point in time at the option of the lessee and has been considered as shortterm lease by the Company.

### (ii) Lease related disclosures

- The Company has leases for land, buildings, vehides and office equipment. With the exception of short-term leases and leases of low-value underlying assets, each lease is reflected on the balance sheet as a right-of-use asset and a lease liability. The Company classifies its righi-of-use assets in a consistent manner to its land, buildings and office equipment.
- Total cash outflow for bases (including short-term leases and low value leases) for the year ended 31 March 2025 was 373.68 lacs {31 March 2024 321.04 lacs}.
- The Company has short term lease agreements in which there are no lock in periods. The disclosure requirement related to total commitment of short term leases is thus not applicable to the Company.
- Information about extension and termination options

Right of use assets	Number of leases	Range of remaining term	Average remaining lease term	Number of leases with extension option	Number of leases with purchase option	Number of leases with termination option
Land	2	70-71 Years	70 Years	1	-	1
Buildings	2	12'20 months	16 months	2	-	2

- There ar@ no leases v/hich are yet to commence as on 31 March 2025.

### (II) Assets given under operating lease

The Company has given certain part of its Land & Building on operating lease. The details of future minimum lease payments receivable is given below:

	As at 31 March 2025	As at 31 March 24
a. Not later than one year	99.08	99.08
b. Later than one year and not later than five years	396.32	396.32
c. Later than five years	363.30	462.38

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

(All amounts in ? Lacs unless otherwise stated)

### 39. Employee benefit obligations

#### (a) Defined contribution plan

The Company has recognised the following amount in the Standalone Statement of Profit and Loss:

	Year ended 31 March 2025	Year ended 31 March 2024
<b>Employers' contribution to:</b>		
Provident fund	1,535.79	1,571.80
National Pension Scheme (NFS)	84.82	70.48

#### (b) Defined benefits plans

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of services, gets a gratuity on departure at 15 days basic salary (last drawn) for each completed year of service on terms not less favourable than the provisions of the payment of Gratuity Act, 1972. The scheme is funded with an insurance company in the form of a qualifying insurance policy.

The following tables summaries the components of net benefit expense recognized in the Standalone Statement of Profit and Loss and the funded status and amounts recognized in the balance sheet for the plan.

The plan typically expose the Company to actuarial risks such as investment risk, interest rate risk, longevity risk and salary risk.

Investment risk	The probability or likelihood of occurrence of losses relative to the expected return on any particular investment.
Interest risk	A decrease in the bond interest rate will increase the plan liability.
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of the plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

#### Disclosure of gratuity

#### (i) Amount recognised in the Standalone Statement of Profit and Loss is as under:

	Year ended 31 March 2025	Year ended 31 March 2024
Current service cost	558.29	556.09
Interest cost	670.66	774.43
Expected return on plan assets	(682.05)	(671.48)
<b>Amount recognised in the Standalone Statement of Profit and Loss</b>	<b>546.90</b>	<b>659.04</b>

#### (ii) Remeasurement loss/(gain) recognised in other comprehensive income

	Year ended 31 March 2025	Year ended 31 March 2024
Actuarial (gain) on obligations arising from changes in demographic adjustments	19.19	-
Actuarial loss on obligations arising from changes in experience adjustments	92.70	509.09
Actuarial (gain) on obligations arising from changes in financial assumptions	709.13	(525.06)
<b>Remeasurements of the post employment defined benefit plans loss/(gain)</b>	<b>821.02</b>	<b>(15.97)</b>
Return on plan assets	(223.35)	(463.39)
<b>Remeasurements of the post employment defined benefit plans loss /(gain) recognised in OCI</b>	<b>597.67</b>	<b>(479.36)</b>

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

(All amounts in f toes unless otherwise stated)

### (iii) Movement in the liability recognised in the Standalone Balance Sheet is as under:

	Year ended 31 March 2025	Year ended 31 March 2024
Present value of defined benefit obligation as at the beginning of the year	10,363.52	10,644.54
Current service cost	553.29	556.09
Interest cost	670.66	774.43
Remeasurements of the post employment defined benefit plans loss/(gain)	321.02	(15.97)
Benefits paid from the fund	(2,097.69)	(1,595.56)
<b>Present value of defined benefit obligation as at the end of the year</b>	<b>10,315.80</b>	<b>10,363.52</b>

### (iv) Movement in the plan assets recognised in the Standalone Balance Sheet is as under:

	Year ended 31 March 2025	Year ended 31 March 2024
Fair value of plan assets at beginning of year	10X105.50	9,089.75
Expected return on plan assets	682.05	671.48
Contributions by employer	1,032.50	1,376.44
Benefits paid	(2,097.69)	(1,595.56)
Remeasurements of the post employment defined benefit plans gain	223.35	463.39
	<b>9,845.71</b>	<b>10,005.50</b>

### Fair value of plan assets at the end of the year

	As at 31 March 2025	As at 31 March 2024
Defined benefit obligation	10,315.80	10,363.52
Fair valuation of plan assets	9,845.71	10,005.50
	<b>470.09</b>	<b>358.02</b>

### (v) Risk exposure

#### i) Changes in discount rate

A decrease in discount yield will increase plan liabilities.

#### ii) Mortality table

The gratuity plan obligations are to provide benefits for the life of the member, so increases in life expectancy will result in an increase in plan liabilities.

#### iii) Salary increase

Actual salary increase will increase the plan's liabilities. Increase in salary rate assumption in future valuation will also increase the valuation.

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

(A// amounts in ₹ Lacs unless otherwise stated)

### (vi) Plan assets

The major categories of plan assets as a percentage of the fair value of total plan assets are as Follows

	As at 31 March 2025	As at 31 March 2024
Insurance company products	91.00%	93.45%
Others (equity instruments, cash, etc.)	9.00%	6.55%

### (vii) Actuarial assumptions

	As at 31 March 2025	As at 31 March 2024
Method used	Projected Unit Credit	Projected Unit Credit
Discount rate	6.50% p.a.	7.20% p.a.
Normal retirement age*	60 years	60 years
Employee turnover#	0% - 6%p.a.	1% - 6%p.a.
Expected rate of return on plan assets	6.50% p.a.	7.20% p.a.
Salary increase rate#	1.3% - 10%p.a.	3% - 10%p.a.
Mortality rate	Indian Assured Lives Mortality (IALM) (2006-08) (modified) (Ult)	Indian Assured Lives Mortality (IALM) (2006-08) (modified) (Ult)

\* For Patiala unit workers joined before 2005 and for Bengaluru unit workers its 60 years and for others its 58 years. The estimates of seniority, future salary increases, considered in actuarial valuation, take account of price inflation, promotions and other relevant factors, such as supply and demand in the employment market.

# Rate of employee turnover and salary increase depends upon various factors namely nature of employee, location etc.

### (viii) A quantitative sensitivity analysis for significant actuarial assumptions is given as:

	As at 31 March 2025	As at 31 March 2024
<b>Impact of the change in discount rate on liability- increase/(decrease)</b>		
- Impact due to increase of 0.50 %	(280.88)	(299.25)
- Impact due to decrease of 0.50 %	299.52	315.71
<b>Impact of the change in salary on liability- in crease/ (deer ease)</b>		
- Impact due to increase of 0.50 %	299.73	274.54
- Impact due to decrease of 0.50 %	(283.74)	(267.59)

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

### The following payouts are expected in future years:

	As at 31 March 2025
Year 1	1,768.89
Year 2	1,144.14
Year 3	1,187.76
Year 4	1,352.30
Year 5	1,450.26
Next 5 years	5,228.29

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

(All amounts in ₹ Lacs unless otherwise stated)

### 40. Revenue related disclosures

#### a Revenue from Contracts with Customers

Indian Accounting Standard 115 "Revenue from Contracts with Customers" ("Ind AS 115"), establishes a framework for determining whether, how much and when revenue is recognised and requires disclosures about the nature, amount, timing and uncertainty of revenues and cash flows arising from customer contracts. Under Ind AS 115, revenue is recognised through a 5-step approach:

- (i) Identify the contract(s) with customer;
- (ii) Identify separate performance obligations in the contract;
- (iii) Determine the transaction price;
- (iv) Allocate the transaction price to the performance obligations; and
- (v) Recognise revenue when a performance obligation is satisfied.

#### b Disaggregation of revenue

Revenue recognised mainly comprises of sale of products which majorly comprises of piston, piston rings and other automotive components. Set out below is the disaggregation of the Company's revenue from contracts with customers:

	Year ended 31 March 2025	Year ended 31 March 2024
<b>Revenue from contracts with customers</b>		
Sale of products		
Domestic	157,969.27	150,880.29
Export	14,131.56	11,314.88
Other operating income	4,828.05	4,762.02
<b>Total revenue covered under Ind AS 115</b>	<b>176,928.88</b>	<b>166,957.19</b>

#### c Revenue of timing of recognition

The following table provides information about receivables, contract assets and contract liabilities from contract with customers:

	Year ended 31 March 2025	Year ended 31 March 2024
<b>Revenue of timing of recognition</b>		
Revenue recognised at point in time	176,928.88	166,957.19
Revenue recognised over time	-	-
<b>Total revenue from contracts with customers</b>	<b>176,928.88</b>	<b>166,957.19</b>

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

{AW amounts in Loes unless cfhe.wse stated,l

### d Contract balances

The following table provides information about receivables, contract assets and contract liabilities from contract with customers:

	Year ended 31 March 2025	Year ended 31 March 2024
<b>Contract liabilities</b>		
Advances from consumers	166.32	210.26
Deposits from dealers	307.83	315.92
<b>Total contract liabilities</b>	<b>474*15</b>	<b>526J 8</b>
<b>Receivables</b>		
Trade receivables	33,243.48	28,135.26
Less : Allowances for expected credit loss	(513.42)	(542.52)
<b>Net receivables</b>	<b>32,730,06</b>	<b>27,592,74</b>

Contract asset is the right to consideration in exchange for goods or services transferred to the customer. Contract liability is the entity's obligation to transfer goods or services to a customer for which the entity has received consideration from the customer in advance. Contract assets (unbilled receivables) are transferred to receivables when the rights become unconditional and contract liabilities are recognised as and when the performance obligation is satisfied.

### e Reconciliation of revenue recognised with contract price

	Year ended 31 March 2025	Year ended 31 March 2024
<b>Revenue from contracts with customers</b>		
Sale of products (Gross)	173,271.57	163,405.24
Less: Discounts and rebates (refer note h below)	(1,170,74)	(1,210,07)
<b>Total revenue covered under Ind AS 115</b>	<b>172,100,83</b>	<b>162,195J 7</b>

### f Significant changes in the contract assets and the contract liabilities balances during the year are as follows:

	As at 31 March 2025		As at 31 March 2024	
	Contract Liabilities		Contract Liabilities	
	Advances from customers	Deposits from dealers	Advances from customers	Deposits from dealers
<b>Opening balance</b>	210.26	315.92	407.14	341.64
Additions during the year	4,438.12	23.45	4,377.05	21.86
Revenue recognised during the year/amount refunded (4,482.06)		(31.54)	(4,573*93)	(47.58)
<b>Closing balance</b>	<b>166.32</b>	<b>307.83</b>	<b>210.26</b>	<b>315.92</b>

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

(All amounts in ? Lacs unless otherwise stated)

### g Satisfaction of performance obligations

The Company's revenue is derived from the single performance obligation to transfer primarily its products under arrangements in which the transfer of control of the products and the fulfilment of the Company's performance obligation occur at the same time. Revenue from the sale of goods is recognized when the Company has transferred control of the goods to the buyer and the buyer obtains the benefits from the goods, the potential cash flows and the amount of revenue (the transaction price) can be measured reliably, and it is probable that the Company will collect the consideration to which it is entitled to in exchange for the goods.

Whether the customer has obtained control over the asset depends on when the goods are made available to the carrier or the buyer takes possession of the goods, depending on the delivery terms. Revenue is measured at the transaction price of the consideration received or receivable, the amount the Company expects to be entitled to.

### h Payment terms

The sale of goods is typically made under credit payment terms differing from customer to customer and ranges between 30-60 days (excluding transit period).

### i Variable considerations associated with such sales

Periodically, the Company announces various volume and other rebate programs, where once a certain volume or other conditions are met, it refunds the customer some portion of the amounts previously billed or paid. For such arrangements, the Company only recognizes revenue for the amounts it ultimately expects to realize from the customer. The Company estimates the variable consideration for these programs using the most likely amount method or the expected value method, whichever approach best predicts the amount of the consideration based on the terms of the contract and available information and updates its estimates each reporting period.

### 41 Details of dues to micro enterprises and small enterprises as defined under the MSMED Act, 2006

On the basis of confirmation obtained from suppliers who have registered themselves under the Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act, 2006) and based on the information available with the Company, the following are the details:

	As at 31 March 2025	As at 31 March 2024
a The principal amount remaining unpaid as at the end of year	2,121.69	1,882.83
b Interest due on above principal and remaining unpaid as at the end of the year	0.61	0.17
c The amount of interest paid by the buyer in terms of section 16, of the micro, small and medium enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting 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 micro, small and medium enterprise development Act, 2006.	8.62	5.20
e The amount of interest accrued and remaining unpaid at the end of each accounting year; and	28.64	19.40
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 Micro Small and Medium Enterprise Development Act, 2006		

### 42 Provision for contingencies

The Company is involved in certain legal, tax (direct and indirect taxes) and other regulator/ matters (Litigations) the outcome of which may not be favourable to the Company. The Company is actively seeking to resolve these actual and potential statutory, taxation and regulatory matters. Management is in consultation with the legal, tax and other advisers to assess the likelihood that a pending claim will succeed. The Company has applied its judgement and has recognised liabilities based on whether additional amounts will be payable and has included contingent liabilities where economic outflows are considered possible but not probable.

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

pJJ amounts in Lacs unless otherwise stated)

Based on management assessment on likelihood, timing of cash outflows (current/non-current), interpretation of local laws, pending disposal of these matters and consultations obtained from the management experts, where considered necessary in respect of these matters, the management has recognised for provision for contingencies towards legal, tax and other regulatory matters amounting to ₹ 557.53 lacs as at 31 March 2025 (Previous year: 982.80 lacs).

### 43 Management support charges

During the financial year 2024-25, the Company has paid the management support charges and trade mark royalty under the networking fee model to Federal-Mogul Powertrain LLC amounting to ₹ 3,026.06 lacs where as in previous year the Company has paid management support charges under cost allocation agreement with Federal Mogul Holding Deutschland GmbH amounting to ₹ 3,456.76 lacs. These charges are paid to availment of centralised services pertaining to all the products of the Company and, inter-alia, include Technical Support, Operations Management, Applications Engineering, Global Executive Management Services, Purchasing, Key Accounts Sales Management.

44 As per transfer pricing legislation under sections 92-92F of the Income Tax Act, 1961, the Company is required to use certain specific methods in computing arm's length prices of international transactions with associated enterprises and maintain adequate documentation in this respect. Since law requires existence of such information and documentation to be contemporaneous in nature, the Company has appointed independent consultants for conducting a Transfer Pricing Study (the 'Study') to determine whether the transactions with associate enterprises undertaken during the financial year are on an "arms length basis". Management is of the opinion that the Company's international transactions are at arm's length and that the results of the on-going study will not have any impact on the standalone financial statements and the independent consultants appointed have also preliminarily confirmed that they do not expect any transfer pricing adjustments.

45 During the earlier years, Tenneco Inc. (USA) (the Ultimate Holding Company till 16 November 2022 and intermediate holding company w.e.f. 17 November 2022) had granted certain share-settled restricted stock units (RSUs) to an eligible employee of the Company which vest on the grant date.

RSUs are time-based service awards and generally vest according to a three-year graded vesting schedule. One-third of the award will vest on the first anniversary of the grant date, one-third of the award will vest on the second anniversary, and one-third of the award will vest on the third anniversary.

During the earlier years, all the common stock of Tenneco Inc. (USA) got delisted from New York Stock Exchange effective 17 November 2022 and each of the Tenneco's outstanding awards of RSUs which were subject solely to service-based vesting conditions at such date have become fully vested and stood cancelled in exchange for the right to receive an equivalent amount in cash (subject to tax deducted at source). All the outstanding RSUs at such effective date have been settled in cash by Tenneco Inc. at price of USD 20 per RSUs. In terms of understanding reached, the Company had paid ₹ 302.18 lacs to the eligible employee of the Company and recovered the same from group company.

Further, in the earlier years, the Company had recognized share-based payment amounting to ₹ 9.52 lacs (including amount of ₹ 252.85 lacs pertaining to period prior to 31 March 2022 determined by the management on the basis of graded vesting schedule) as an expense under employee benefit expense with a corresponding credit to Other equity as Deemed capital contribution (refer note 12).

### 46. Corporate social responsibility (CSR)

	Year ended 31 March 2025	Year ended 31 March 2024
(i) Amount required to be spent by the Company during the year	249.72	136.71
ii) Amount of expenditure incurred during the year	250.81	147.49
iii) Total of previous years shortfall/(surplus)	-	10.76
iv) Shortfall/(surplus) at the end of the year*	(1.09)	(0.02)
v) Nature of CSR activities	Donations given for promotion of education, environment protection, protection of wild life and preventive healthcare.	
vi) Details of related party transactions:	Nil	Nil
vii) The movements in the provision where a provision is made with respect to a liability incurred by entering into a contractual obligation.	Nil	Nil

Note: The Company does not wish to carry forward any excess amount spent during the year.



## Notes to the Standalone Financial Statements for the year ended 31 March 2025

(All amounts in Lacs unless otherwise stated)

### 47. Ratios as per Schedule III requirements:

Ratio	Numerator	Denominator	Unit	31 March 2025	31 March 2024	% variance	Reason for variance
(a) Current ratio	Current assets	Current liabilities	Times	2.70	2.24	20.67%	-
(b) Debt*equity ratio	Total debt	Shareholder's equity	Times	-	-	-	*
(c) Debt service coverage ratio	Earning for Debt Sendee = Net Profit after taxes*-Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments 4- Prindpal repayments	Timos	33.98	37.25	-8.78%	, ■=
(d) Return on equity ratio	Profit after tax for the year less Preference dividend (if any)	Average total equity	%	14.30%	12.82%	11.54%	-
(e) Inventory turnover ratio	Revenue from operations	Average inventories	Times	9.91	9.14	8.48%	-
(f) Trade receivables turnover ratio	Net credit soles	Average trade receivables	Times	5.87	6.16	-4.77%	-
(g) Trade payables turnover ratio	Net credit purchases	Average trade payables	Times	2.32	1.97	17.63%	-
(h) Net capital turnover ratio	Net sales	Working capital	Times	2.70	3 61	-25.23%	Net capital turnover ratio is decreased mainly due to increase in Cash and cash equivalents.
0) Net profit ratio	Net Profit after tax	Net Sales	%	9.03%	7.49%	20.56%	-
(j) Return on capital employed	Earning before interest and taxes	Capital employed — Tangible net worth + Total debt 4- Deferred tax (asset)/ltobility	%	18.84%	16.62%	13.36%	-
(k) Return on investment	Income generated from invested funds	Average invested funds in treasury investments	%	11.13%	8.00%	39.12%	Return on investment is increased mainly due to increase in interest earned on fixed deposits kept with banks.

■ Schedule III require explanation where the change in the ratio is more than 25% as compared to the preceding year. Since there are two instance where the change is more than 25% i.e. Net capital turnover ratio and Return on investment, hence explanation is given only for the said ratio.

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

pJJ amounts in toes unless otherwise stated)

### 48. Additional Disclosures

- a) The title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.
- b) There are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.
- c) The Company has not revalued its property, plant and equipment (including right-of-use assets) or Intangible assets or both during the year.
- d) The Company has been sanctioned working capital amounts from banks on the basis of security of Inventories Trade Receivables and Trade Payables. The returns being filed by the Company with banks are in line with the books of account.
- e) The Company has not been declared willful defaulter by any bank or financial institution or other lender during the year.
- f) The Company does not have any material transactions with companies which were struck off under section 248 of the Companies Act, 2013.
- g) The Company has not traded or invested in Crypto currency or virtual currency during the financial year.
- h) The Company did 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).
- i) As per the MCA notification dated 05 August 2022, the Central Government has notified the Companies (Accounts) Fourth Amendment Rules, 2022. As per the amended rules, the Companies are required to maintain back-up on daily basis of such books of account and other relevant books and papers maintained in electronic mode that should be accessible in India at all the time. Also, the Companies are required to create backup of accounts on servers physically located in India on a daily basis. The books of account along with other relevant records and papers of the Company are maintained in electronic mode on servers physically located out of India. These books of account are readily accessible in India at all times however the backup of such books of account is not maintained in India .
- j) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- k) There were no amounts which were required to be transferred to the investor Education and Protection Fund by the Company.
- l) The Company has not advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, 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 on behalf of the Ultimate Beneficiaries.
- m) The Company has not received any fund from any person(s) or entity(ies), including foreign entities ("Funding Parties"), 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.
- n) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

## Notes to the Standalone Financial Statements for the year ended 31 March 2025

(All amounts in ₹ Lacs unless otherwise stated)

- o) As per records maintained by the Company, there are no charges which are pending to be registered with Registrar Of Companies (ROC). Further, in respect of credit facilities availed and settled in earlier years to the extent of 9,538.07 lacs (previous year ₹ 9,988.07 lacs), satisfaction of charges are yet to be registered with ROC beyond the statutory period. The Company is taking necessary steps for rectifying of ROC records in respect of the same.
- p) As per the proviso to Rule 3(1) of Companies (Accounts) Rules, 2014, for the financial year commencing on or after the 1<sup>st</sup> day of April 2023, every company which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled. The Company uses SAP as its primary accounting softwares for recording all the accounting transactions viz., sales, purchases, production/costing, fixed assets, other expenses, payroll, cash and bank transactions, journal entries and all other general ledger accounting transactions for the year ended 31 March 2025. The Company has used accounting softwares for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that: (a) audit trail feature is not enabled for certain changes made using privileged/administrative access rights, and (b) the feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes. Additionally, the audit trail that was enabled and operated for the year ended 31 March 2024, has been preserved by the Company as per the statutory requirements for record retention.
49. During the year, the Company has reclassified the accruals relating to employees' salaries and wages from "Trade payables" to "Other financial liabilities" in view of the opinion of Expert Advisory Committee of the Institute of Chartered Accountants of India considering the said disclosure could be more relevant to the users of the financial statements. This change doesn't result in any impact on the total current liabilities.
50. The figures of previous year have been regrouped/redassified, wherever necessary, to conform to the current year classification.

### For and on behalf of the Board of Directors of Federal-Mogul Goetze (India) Limited

**Thiagarajan Kannan**  
Managing Director

DIN : 10486912  
Place: Gurugram  
Date: 28 May 2025

**Manish Chadha**  
Chief Financial Officer  
Sr Finance Director  
DIN : 07195652  
Place: Gurugram  
Date: 28 May 2025

**Dr. Khalid Iqbal Khan**  
Whole Time Director- Legal &  
Company Secretary  
DIN : 05253556  
Place: Gurugram  
Date: 28 May 2025



## FEDERAL MOGUL TPR (INDIA) LIMITED

### DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 28<sup>th</sup> Annual Report and Audited Financial Statement of Accounts for the financial year ending 3<sup>rd</sup> March, 2025.

### FINANCIAL RESULTS

(₹ in Lacs)

Particulars	1 <sup>st</sup> April 2024 to 31 <sup>st</sup> March 2025	V April 2023 to 3V March 2024
Gross Sales	11,728.45	10,472.73
Less: Excise duty	-	-
Income from operations	11,728.45	10,472.73
Other income	534.44	582.40
<b>Total Income</b>	<b>12,262.89</b>	<b>11,055.13</b>
<b>Operating profit before finance charges, depreciation, and exceptional item</b>	<b>3,007.18</b>	<b>2,586.67</b>
Finance Charges	62.65	35.17
Depreciation	789.10	765.88
Exceptional items	-	-
<b>Net Profit before tax</b>	<b>2,155.43</b>	<b>1,785.62</b>
Provision for the Taxation:		
Current Tax	609.39	467.69
Tax earlier year	-	-
Less: Deferred Tax	(54.50)	(5.05)
<b>Profit after tax</b>	<b>1,600.54</b>	<b>1,322.98</b>
Other comprehensive income (net of taxes)	(15.21)	(40.74)
<b>Total Comprehensive Income</b>	<b>1,615.75</b>	<b>1,363.72</b>
Profit brought forward from last year	11,816.12	11,317.40
<b>Net profit available for appropriation</b>	<b>13,431.87</b>	<b>12,681.12</b>
<b>Appropriation:</b>		
Transfer to general reserve	-	-
Dividend:		
Equity Shares	(870.00)	(865.00)
Tax and Cess on dividend • equity	-	-
<b>Surplus / (loss) carried forward to Balance sheet</b>	<b>12,561.87</b>	<b>11,816.12</b>

### SUMMARY OF OPERATIONS, BUSINESS REVIEW/ STATE OF THE COMPANY'S AFFAIRS

The Total income of the Company during the financial year ended 3<sup>rd</sup> March 2025 was Rs. 12,262.89 lakhs as against Rs. 11,055.13 Lakh for the financial year ended 31<sup>st</sup> March 2024.

During the year under review, the Company made a net profit after tax of Rs. 1,600.54 Lakhs for the financial year ended 31<sup>st</sup> March 2025 as against the net profit after tax of Rs. 1,322.98 Lakhs for the financial year ended 3<sup>rd</sup> March 2024.

No amount is proposed to be transferred to the general reserves. The Company proposed a dividend of Rs. 1,050 lakhs for the financial year ended 31<sup>st</sup> March 2025.

### SECRETARIAL AUDITORS

The Company had appointed Deepika Gera, Company Secretaries, New Delhi, to conduct its Secretarial Audit for the Financial Year ended 3<sup>rd</sup> March 2025. The Secretarial Auditors have submitted their report, confirming compliance by the Company of all the provisions of applicable corporate laws. The report does not contain any qualification, reservation or adverse remark. The Secretarial Audit Report is annexed as Annexure-A to this report. The Board has re-appointed Deepika Gera, Company Secretaries, New Delhi, as Secretarial Auditor of the Company for FY2025-26.

### MATERIAL CHANGES AND COMMITMENTS

No material change, which could affect the financial position of the Company, occurred during the financial year 2024-25 and up to the date of the Board Report.



## FEDERAL-MOGUL TPR (INDIA) LIMITED

### BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL

Presently your Board consists of six (6) directors viz MR Gangasagar Neminath Hemade, Chairman and Non-Executive Director; Mr. Kazuya Nakagawa, Dr. Khalid Iqbal Khan, Mr. Vishal Gupta, Non-Executive Directors; Mr. Amit Mittal, Non-Executive Director & Chief Financial Officer and Mr. Toshiaki Imai, Whole-time Director. Mr. Abhishek Nagar is the Company Secretary of the Company.

#### A) Appointment/ Reappointment of Directors

Pursuant to the provisions of Section 152 of the Companies Act, 2013 and in accordance with Article 71 of the Articles of Association of the Company, Dr. Khalid Iqbal Khan and Mr. Toshiaki Imai, Directors of the Company, are liable to retire by rotation in the forthcoming Annual General Meeting and being eligible, offer themselves for re-appointment.

Further, Mr. Kazuya Nakagawa was appointed as Additional Director w.e.f. 6<sup>th</sup> of June 2025, Mr. Gangasagar Neminath Hemade and Mr. Vishal Gupta were appointed as Additional Directors w.e.f. 25<sup>th</sup> August 2025 and 1<sup>st</sup> September 2025 respectively. Mr. Amit Mittal was appointed as Additional Director & Chief Financial Officer w.e.f. 25<sup>th</sup> August 2025.

Brief resume, nature of expertise, details of directorships held in other companies excluding foreign companies of the Directors proposed to be appointed/ re-appointed, along with their shareholding in the Company, as stipulated under Secretarial Standard 2, is appended as an Annexure to the Notice of the ensuing AGM.

None of the Directors is/are disqualified under Section 164(2) of the Companies Act, 2013.

#### B) Changes in Directors and Key Managerial Personnel

During the year under review:

- Mr. Takehiko Karasawa (DIN: 06920602), Non-Executive Director, resigned from his position w.e.f. the close of business hours of 1<sup>st</sup> July, 2024.
- Mr. Kenichi Shiba (DIN: 06919801) was appointed as an Additional Director in the Board Meeting held on 26<sup>th</sup> June, 2024 w.e.f. from the 1<sup>st</sup> July, 2024 and he was regularized in the Annual General Meeting held on 9<sup>th</sup> September 2024.
- Mr. Rajesh Sinha (DIN 07358567) Non-Executive Director, resigned from his position w.e.f. the close of business hours of 10<sup>th</sup> January, 2025,
- Mr. Krishnamurthy Naga Subramaniam (DIN: 00041843) ceased to be Independent Director from the close of business hours of 28<sup>th</sup> March 2025, due to completion of his tenure.

After close of the year under review, Mr. Kenichi Shiba (DIN: 06919801) resigned from the Board of the Company w.e.f. 19<sup>th</sup> May, 2025 and Mr. T. Kannan (DIN: 10486912), Non-Executive Director and Mr. Manish Chadha (DIN: 07195652), Chief Financial Officer and Director resigned from the Board of the Company w.e.f. 11<sup>th</sup> August 2025.

Further, Mr. Kazuya Nakagawa was appointed as Additional Director w.e.f. 6<sup>th</sup> of June 2025, Mr. Gangasagar Neminath Hemade and Mr. Vishal Gupta were appointed as Additional Directors w.e.f. 25<sup>th</sup> August 2025 and 1<sup>st</sup> September 2025 respectively. Mr. Amit Mittal was appointed as Additional Director & Chief Financial Officer w.e.f. 25<sup>th</sup> August 2025.

#### C) Independent Director

Since the Company is not a Material Subsidiary in terms of explanation of Regulation 24(1) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 and is a joint venture company pursuant to Section 149 (4) read with Rule 4 of Companies (Appointment and Qualification of Directors) Rule, 2014, no Independent Director was required to be appointed.

### MEETINGS OF THE BOARD OF DIRECTORS

A calendar of meetings was prepared and circulated in advance to the Directors. During the year 05 (Five) Board Meetings were held in compliance with the provisions of the Companies Act, 2013 and the Secretarial Standards issued by the Institute of Company Secretaries of India. The details of the Board Meetings held during the financial year 2024-25 are given below:

Date of the meeting	Total strength of the Board	No. of Directors Present
29 <sup>th</sup> May 2024	07	07
26 <sup>th</sup> June 2024	07	04
1 <sup>st</sup> September 2024	07	07
14 <sup>th</sup> November 2024	07	07
07 <sup>th</sup> February 2025	06	06

### COMMITTEES OF THE BOARD

The Company has a Corporate Social Responsibility (CSR) Committee constituted by the Board. The Company has adopted a well-defined Policy on CSR on the recommendations of CSR Committee as per the requirement of Section 135 of the Companies Act, 2013. Presently, the Committee comprises of following members:



## FEDERAL-MOGUL TPR (INDIA) LIMITED

S^No,	Name	Chairman / Members
1.	Mr. Gangasagar Neminath Hemade	Chairman
2.	Dr. Khalid Iqbal Khan	Member
3.	Mr. Kazuya Nakagawa	Member

The Board in its meeting held on 25\* August, 2025 appointed Mr. Gangasagar Neminath Hemade as a Member and Chairman of the Committee.

Mr. K.N. Subramaniam and Mr. T. Kannan ceased to be member with effect from 28\* March, 2025 and 11\* August 2025 respectively.

Mr. T. Kannan and Mr. Kenichi Shiba were appointed as Members of the Committee, w.e.f. 29\* May 2024 and 1\* July 202-1 respectively. Mr Shiba and Mr. Kannan ceased to be Members with effect from 19\* May 2025 and 11\* August, 2025 respectively due to their resignations from the Board.

During the year under review, the Committee met once on 26\* June, 2024.

### DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements of Section! 34{3}(c) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31 " March 2025 and of the profit and loss of the Company for the financial year ended 31" March 2025;
- the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the directors have prepared the annual accounts on a going concern basis;
- the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### DIVIDEND

The Board has recommended a final dividend @ Rs. 10.50/- {Rupees Ten and Fifty Paise only) per Equity Share, aggregating to Rs. 1050 lakhs for the financial year ended 3 V March 2025.

### DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITOR'S UNDER SECTION 143 (12) OF THE COMPANIES ACT, 2013

Pursuantto Section 134(3) (ca), no incident of fraud has been reported by the Auditors of the Company under Section 143(12) of the Companies Act, 2013.

### EXPLANATIONS OR COMMENTS ON AUDITOR'S QUALIFICATION/ RESERVATION/ ADVERSE REMARKS/ DISCLAIMER

There is no reser/ation or observation or qualification or adverse remark or disclaimer of Auditors of the Company in their Report.

### PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

There were no loans taken or investments made by the Company during the financial year 2024-25 under Section 186 of the Companies Act, 2013 read with rules made thereunder.

### RELATED PARTY TRANSACTIONS

During the financial year 2024-25, the Company has entered into related party transactions in terms of the Companies Act, 2013 read with rules made thereunder, which were in the ordinary course of business and on arms' length basis and in accordance with the provisions of Section 188 of the Companies Act, 2013 and rules made thereunder. Hence, Form AOC'2 is not applicable.

### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated under Section 134 of the Companies Act, 2013 read with rules made thereunder, is set out herewith as **Annexure-B** to this Report.

### RISK MANAGEMENT POLICY

The Company operates in an environment, which is affected by various risks some of which are controllable while some are outside the control of the Company. Therefore, pursuant to the requirements of the Companies Act, 2013, the Company has



## FEDERAL-MOGUL TPR (INDIA) LIMITED

developed and implemented the Risk Management Policy covering the process of identifying, assessing, mitigating, reporting and review of critical risks impacting the operations of Company, or which threatens its existence.

There are no risks which in the opinion of the Board threaten the existence of the Company. However, some of the risks which may pose challenges are set out in the Risk Management Policy of the Company.

### CORPORATE SOCIAL RESPONSIBILITY

The Board of Directors at its meeting held on 04<sup>th</sup> June, 2014 approved the Corporate Social Responsibility (CSR) Policy pursuant to the provisions of Section 135 of the Companies Act, 2013 read with rules made thereunder, on the recommendations of the CSR Committee.

Accordingly, the Company has constituted Corporate Social Responsibility (CSR) Committee. Presently, the Committee comprises of following members:

- |                                   |    |          |
|-----------------------------------|----|----------|
| 1) Mr. Gangasagar Neminath Hemade | :  | Chairman |
| 2) Dr. Khalid Iqbal Khan          | :  | Member   |
| 3) Mr. Kazuya Nakagawa            | :: | Member   |

The Corporate Social Responsibility Committee is required to institute a transparent monitoring mechanism for implementation of CSR projects or programs or activities undertaken by Company. Pursuant to the provisions of Companies Act, 2013, the Company is required to spend at least 2% of the average net profits of the Company made during the 3 immediately preceding financial years.

The activities and initiatives undertaken by the Company during the financial year 2024-25 in CSR activities have been detailed in the Annual Report on CSR activities in accordance with the Companies (Corporate Social Responsibility Policy) Rules, 2014. The Annual Report on CSR activities are attached herewith as **Annexure- C** to this Report.

'Note:- Mr. T. Kannan and Mr. Kenichi Shiba were appointed as Members of the Committee, w.e.f. 29<sup>th</sup> May 2024 and 1<sup>st</sup> July 2024 respectively. Mr. Shiba and Mr. Kannan ceased to be Members with effect from 19<sup>th</sup> May 2025 and 1<sup>st</sup> August, 2025 respectively due to their resignations from the Board.

### SUBSIDIARY AND ASSOCIATE COMPANY

The Company has no subsidiary and/or associate Company.

### PUBLIC DEPOSITS

As at 31<sup>st</sup> March, 2025, your Company had no unclaimed fixed deposits. No fresh/ renewed deposits were invited or accepted during the financial year.

### DETAILS ON ADEQUACY OF INTERNAL FINANCIAL CONTROLS RELATED TO FINANCIAL STATEMENTS

The Board oversees the Company's financial reporting process, disclosure of financial information, performance of statutory and internal auditors, functions, internal control systems, related party transactions, investigation relating to suspected fraud or failure of internal audit control, to name a few, as well as other areas.

The Company has a well-defined internal control system, which aims at protection of Company's resources, efficiency of operations, compliances with the legal obligations and Company's policies and procedures.

### MATERIAL ORDERS PASSED BY REGULATORS

There is no such material order passed by regulators or Courts or Tribunals impacting the going concern status of the Company and its operations in future.

### SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards, i.e., SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, as given and amended by Institute of Company Secretaries of India have been duly followed by the Company.

### AUDITORS

#### Statutory Auditors & Auditors' Report

At the 25<sup>th</sup> Annual General Meeting (AGM) of the Company, Deloitte Hoskins & Sells LLP, having firm registration no. 117366W/W-100018 were appointed as Statutory Auditors as per Section 139 and 141 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 to hold office till the conclusion of 30<sup>th</sup> Annual General Meeting to be held in the calendar year 2027.

The Board has duly examined the Statutory Auditor Report to the accounts which is self-explanatory.

#### Cost Auditors

The Board has approved the appointment of Sanjay Gupta & Associates, Cost Accountant as Cost Auditors, for the financial year ending 31<sup>st</sup> March, 2026. The Cost Auditors shall submit their report for the financial year ending 2024-25 on or before the due date.



## FEDERAL-MOGUL TPR (INDIA) LIMITED

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with rules made thereunder, since the remuneration payable to the Cost Auditors is required to be ratified by the shareholders, the Board recommends the same for approval by shareholders at the forthcoming Annual General Meeting.

The Company fulfills within the criteria as specified for maintaining cost records under Section 148(1) of Companies Act, 2013 read with Companies (Cost Records & Audit) Rules, 2014 as amended from time to time. The Company has maintained proper cost records as per the provisions of the Companies Act, 2013.

### **PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

There are no employees who come under the category of employees, as required under rule 5(2)(i) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

### **DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has in place an anti-sexual harassment Policy and an Internal Complaints Committee in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee has been set up to redress the complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under the policy. The following is a summary of sexual harassment complaints received and disposed-off during the year 2024-25.

No. of Complaints received: 0

No. of complaints disposed-off: 0

Number of cases pending for more than ninety days: Nil

During the year, the Company carried out awareness programs against sexual harassment.

### **COMPLIANCE OF THE MATERNITY BENEFIT ACT 1961**

The Company is in compliance of the provisions relating to the Maternity Benefit Act 1961.

### **SAFETY, HEALTH AND ENVIRONMENT PROTECTION**

The Company is committed to protect the environment and safety of its employees and those associated with it.

We strive to sustain a pollution free environment by elimination of waste, optimum utilization of power and preventive maintenance of equipment's and machines to keep them in good condition. The Company adheres to the provisions of environmental laws and ensures due compliance of oil emission norms, recycling of effluents and timely removal of wastes and residues.

### **CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)**

There is no corporate insolvency resolution process initiated by or against the Company under the Insolvency and Bankruptcy Code, 2016 (IBC).

### **DETAILS OF THE DIFFERENCE BETWEEN THE AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING A LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS**

Not Applicable.

### **ACKNOWLEDGMENT**

Your Directors would like to express their sincere thanks for the support and cooperation of its promoters TPR Co., Ltd., Federal-Mogul UK Investments Limited and Federal-Mogul Goetze (India) Ltd. We also wish to place on record our deep sense of appreciation for the committed services by the executives, staff and workers of the Company and for the encouragement and confidence extended by its banks, dealers, vendors, customers, government authorities and all the other business associates during the year under review without which it would not have been possible to achieve all round progress and growth of the Company.

For and on behalf of the Board of Directors

**Federal-Mogul TPR (India) Limited**

sd/

**Amit Mittal**

Director

DIN: 02292626

**Dr. Khalid Iqbal Khan**

Director

DIN: 05252556

**Date: 25-08-2025**

**Place: Gurugram**





## FEDERAL-MOGUL TPR (INDIA) LIMITED

Annexure-A

Form No. MR-3

### SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31\* March, 2025

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

To,

The Members,

#### Federal- Mogul TPR (India) Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Federal-Mogul TPR (India) Limited** (hereinafter called the 'Company')- Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31\*March, 2025 complied v/ith the statutoryprovisions listed hereunder and also that the Company has proper Boa rd-processes and compliance-mechanism in place to the extent, in the manner and subject io the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 3 VMarch, 2025 according to ths provisions of, as amended from time to time:

- (i) The Companies Act, 2013 ("the Act") and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-lawsframed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder io the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Applicable only to the extent of Foreign Direct Investment/Overseas Direct Investment);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 - **Not Applicable**;
  - (b) Tlie Securities and Exchange Board of India (Prohibition of InsiderTrading) Regulations, 2015 - **Not Applicable**
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **Not applicable as the Company has not issued any shares during the year under review**;
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity] Regulations, 2021 - **Not applicable as the Company has not issued any shares/options to directors/employees under the said guidelines/regulations during the year under review**;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2008 - **Not applicable as the Company has not issued any debt securities during the year under review**;
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - **Not applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the year under review**;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **Not applicable as the Company is not a listed Company**;
  - (h) The Securities and Exchange Board of India {Buyback of Securities) Regulations, 2018 - **Not applicable as the Company has not bought back / proposed to buy-back any of its securities during the year under review.**

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has declared final dividend of Rs. 8.70/- (Rupees Eight and Seventy paise only) per equity share of Rs. 10/- each for the financial year 2023-24 to its shareholders. In this regard, the Company has complied with the applicable provisions of the Act and rules made thereunder.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

Few suggestions were made to the Company during the audit which were diligently carried out by the Company under the review period itself.

I further report that:

- The Compliance by the Company of the applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this audit since the same have been subject to review by the statutory financial auditors, tax auditors and other designated professionals.
- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors., Non-Executive Directors and an Independent Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notices were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meetings.
- Majority decisions were carried through. The dissenting members' views were not required to be captured and recorded as part of the minutes as there was no such instance.
- During the audit period there were no other specific events/ actions in pursuance of the above referred laws, rules, regulations, guidelines, etc. having a major bearing on the Company's affairs

**I further report that there are adequate systems and processes in the Company to commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.**

**For DEEPIKA GERA, COMPANY SECRETARIES**

**Deepika Gera**  
**FCS No. 3531**  
**C P No: 7487**

Place: NEW DELHI  
**Date: 8<sup>th</sup> May, 2025**

**Peer Review No. 2081/2022**  
**UDIN NO. F003531G000294943**

*Note: This report is to be read with letter of even date by the secretarial auditor, which is annexed as Annexure A and forms an integral part of this report.*



## FEDERAL-MOGUL TPR (INDIA) LIMITED

### 'Annexure A'

To,  
The Members,

#### **Federal Mogul TPR (India) Limited**

Our Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure the correct facts are reflected in secretarial records. I believe that the process and practice I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the management's representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards are the responsibility of the management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. The audit was conducted based on the verification of the Company's books, papers, minutes books, forms and returns filed, documents and other records furnished by/ obtaining from the Company electronically and also the information provided by the Company and its officers by audio and visual means.

**For DEEPIKA GERA, COMPANY SECRETARIES**

**Deepika Gera**  
**FCS No. 3531**  
**C P No: 7487**

**Peer Review No. 2081/2022**  
**UDIN NO. F003531G000294943**

Place: NEW DELHI  
Date: 8\* May, 2025

**DETAILS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

**[Pursuant to clause (m) of sub-section (3) of section 134 of the Companies Act, 2013 and Companies (Accounts) Rules, 2014]**

**A. CONSERVATION OF ENERGY****a) The following energy conservation measures were taken:**

- Energy Audits were conducted across the Bangalore facility
- In process of EnMS certification
- Installation of smart meters being initiated
- Initiated phased wise replacement of IE2 motors to IE5 motors
- Monitoring of energy, power factor and controlling to save energy
- LED lighting system as a part of energy conservation program was fully completed
- Installed Air reservoirs for supporting the compressor
- Initiated purchase of compressed air energy efficient nozzles, that were installed at manufacturing operations to reduce the load on compressors
- Daylight system was made available in the plant
- Overall improvement of power factor by adding capacitor banks (Target of 0.99)
- The machines being sent for refurbishment were checked for its energy consumption patterns and accordingly the devices were replaced with latest technology, resulting in reduction of consumption of electricity in manufacturing process
- Upgradation of STR ETP and ACWTP completed for conservation of energy
- Conservation of energy by installing thyristor drivers in heat treatment furnaces
- Energy saving logics are introduced in machines, which switches off the hydraulics or the machines during the idle times
- Variable frequency drives (VFD's) were installed to higher capacity motors to reduce energy consumption
- Relay outing of the machines to isolate the usage of deducting units consuming high energy and isolation of such devices
- ♦ Initiated compressor excess air leakage by installation of Air Management System (AMS)
- Temperature cut-off is present and maintained for the water bath and degreasing
- Upgradation of substation incoming transformer to reduce internal loss and transformers are well maintained with periodic checks
- Installed Nitrogen injected fire protection system (NIFPS) for main distribution transformer
- Replacing outdated distribution panel with upgraded version across the campus in a phased manner outdated main transformer control panel was replaced with enhanced safety system
- Installing energy efficient electrical appliances like AC's, Fan, Coolers, Chillers, AHU. etc., Replacement of old AC with five-star rating AC. Switching off lights/ fans/ Motors/ compressors during interval time
- Initiated regular audit of compressed air leakages points, implementation and inhouse monitoring
- Electrical power system improvement which results in reduction in breakdown and reduced working of DG, thus, saving in HSD costs
- Continuously maintaining of Plant power factor > 0.995, thus, saving in electricity and reduction in losses
- Replaced old capacitor panel of Steel Rings with APFC panel (One)
- Initiated motion sensors on Gangway, worker locker room, washroom lights, maintenance area, production supervisor cabin, cropping machine cell etc.



## FEDERAL-MOGUL TPR (INDIA) LIMITED

- Effective shut down program during 'No Part order/ breaks/ weekend'
- PLC programming is done to enable sleep mode or power off on 15 Honing machines
- Manual shut off valves provided for compressed air line
- Replaced old relay logic electrical panels with PLC logic
- Kerosene elimination in process by using servo cut GR oil
- Wet scrubber installation for surface treatment exhaust (fumes)
- Replaced water cooling tower with refrigerant cooling
- PLC programming is done to enable sleep mode or power off on 15 side grinding machines
- Installation of new surface treatment in plant resulting in energy saving
- Installed Nitrex furnace for the nitriding process to save power and gas,

### b) The steps taken by the company for utilizing alternate sources of energy:

- The facility uses 97% of Wheeling Energy (Wind/ Hydro/ Solar) resulting in reduction of GHG gases
- The facility is upgraded for PNG from traditional LPG
- Optimum usage of natural roof lighting in the shopfloor
- Green building concept by installing day sky lights, glass window in offices for lights and good ventilation system for natural lights to reduce power usage
- The CO2 extinguishers at the facility has been changed to Water mist fire extinguisher resulting in reduction in GHG emissions

### c) Capital investment on energy conservation equipment: NIL

### d) Impact of the above measures

The above measures has resulted in reduction in energy consumption, saving in power cost, productivity improvement and reduction in environmental load.

## B. TECHNOLOGY ABSORPTION

### i) The efforts made towards technology absorption:

- a. Thermography audits conducted on find out electrical leakages in electrical systems.
- b. Replacing of outdated switch gears with new technology switch gears.
- c. Upgradation of outdated contactors type electrical control machine panel to PLC logic type electrical control panel.
- d. Installed Nitrogen injected fire protection system (NIFPS) for main distribution transformer.

The customers are demanding optimized weight, friction reduction & enhanced durability designs, the Company has successfully applied the following Global technologies:

1. Eliminating Nitriding furnace with Nitrex furnace • German Technology
2. Pre-profiled wire - German Technology
3. PVD Coating - Japanese Technology
4. RMR and Axial brushing - German Technology
5. Elimination of Kerosene

### it) Benefits derived like product improvement, cost reduction, product development or import substitution

- New orders for rings
- Cost cutting on consumables
- ◆ Quality improvement
- Scrap Reduction in few segments
- Production and revenue increase
- Introduction of new products in the market

## FEDERAL-MOGUL TPR (INDIA) LIMITED

- Better performance in terms of emission outputs, fuel consumption and lube oil consumption
- Development of new businesses
- Customer satisfaction

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

- Details of technology imported - refer table below
- Year of import - refer table below,
- Whether the technology been fully absorbed - Yes
- If not fully absorbed, areas where absorption has not taken place, and the reasons thereof NA

### 3. Import of Technology for the last 5 years:

Technology	Imported from	Year of Import	Status
Eliminating Nitriding furnace with Nitrex furnace	Germany	2022	Implemented
Pre-profiled wire	Germany	2022	Implemented
PVD Coating	Japan	2017	Implemented
RMR and Axial brushing	Germany	2022	Implemented
Elimination of Kerosene	India	2022	Implemented
Carboglide	India	2022	Implemented
MSA	Japan	2022	Implemented
Orientation machine	India	2022	Implemented
Orientation conformation	Germany	2022	Implemented

### 4. The expenditure incurred on Research and Development (R&D): Nil

### G FOREIGN EXCHANGE EARNINGS & OUTGO

- Foreign exchange earned: Rs. 0.95 lacs
- Foreign exchange utilized: Rs. 2,785.11 lacs

### 5. TPR plant improvement and cost/energy savings:

- All gap sizing machines coolant valve communizing each machine were replaced to single valve instead of 2 valves.
- Side rail section fan and lighting connection separation was completed and provided separate control to switch off in the morning.
- De-dusting unit interlock with machine controlled idle time such that it the equipment shall turn off, if the machine is idle for 10 minutes.
- All hydraulic interlock with PLC shall turn off, if th® machine is idle.
- For PVD furnace cooling tower was replaced with the air-cooled condenser unit. It shall reduce water, electricity consumption and maintenance cost,
- The Furnace conductor-based control system was replaced with Thyristor based unit.

For and on behalf of the Board of Directors  
Federal-Mogul TPR (India) Limited

**Amit Mittal**  
Director  
DIN: 02292626

**Dr. Khalid Iqbal Khan**  
Director  
DIN: 05252556

Date: - 25\* Aug, 2025  
Place: Gurugram



**ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ("CSR") ACTIVITIES FOR  
THE FINANCIAL YEAR 2024-25**

**1. A brief outline of the Company's CSR policy, including overview of the projects or programs undertaken and proposed to be undertaken**

W@ believe we must live up to our responsibilities, honour our commitments and be accountable to those wo serve and to the communities in which we operate. The bond between community and business is symbiotic and mutually advantageous; one cannot exist effectively without the other. We ore driven to strengthen that relationship through our responsible management approach to the benefit of all of our stakeholders. We also want to have a positive impact locally — making connections with those in every city where we have employees and operations and giving back in meaningful ways based on local needs.

Our social investment programs focus on five areas where we believe we can add the most value and make a significant and lastingimpoct.

- **Promotion of Education** - Promoting quality education among less privileged children, especially girl child, to bring about a social change.
- **Preventive Health care** - To directly and indirectly improve the health of fellow citizens, especially the socially and economically marginalized groups by working actively in areas of preventive health and sanitation and making available safe drinking water.
- **Rural Development Project** - We undertake to maintain our commitment to contribute to economic development while improving the quality of life of the workforce and their families as well as of the community and society at large by supporting local schools & hospitals Le. community development
- **Employment Enhancing Vocational Skills** - The biggest challenge that the Industry is facing today is the availability of trainedand skilled Manpower. Industries seo this as a major bottleneck in their expansion plans. They also face challenges to maintain the desired output and quality due to lock of availability of skilled manpower. We plan to launch series of programmes to provide technical and vocational training with an ultimate aim of creating world class skilled work force and making the potential employees Job Ready' before they embark upon their professional career.
- **Women Empowerment** - Equip people, particularly women, with skills and resources to build a better future for themselves

The CSR activities are taken up primarily in and around areas of Company's location, within a radius of 15-30 Km.

**2. Composition of the CSR Committee:**

Sl. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr T. Kennon	Chairman	1	0
2-	Mr. K.N. Subramaniam	Member	1	1
3.	Dr. Khalid Iqbal Khan	Member	1	1
4.	Mr. Takehiko Karasawa	Member	1	0
5.	Mr. Kenichi Shiba	Member	NA	NA

Note:-

**Mr. T. Kannan was appointed as a member with effect from 29\* May, 2024.**

**Mr. Kenichi Shiba was appointed as a member with effect from 1<sup>n</sup> July, 2024.**

**Mr. Takehiko Karasawa ceased to be member with effect from 01<sup>11</sup> July, 2024.**

**Mr. K.N. Subramaniam ceased to be member with effect from 28\* March, 2025.**

**3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the company.**

Not Applicable

**4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (CorporateSocial responsibility Policy) Rules, 2014, if applicable (attach the report).**

Not Applicable

**5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:**

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set- off for the financial year, if any (in Rs)
1.			
	TOTAL		

**b. Average net profit of the Company as per Section 135(5): Rs. 154,525,960.16/-**

**7. (a) Two percent of average net profit of the company as per section 135(5): Rs. 30,90,519/-**

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **NIL**

(c) Amount required to be set off for the financial year, if any: **NIL**

(d) Total CSR obligation for the financial year (7a+7b-7c): **NIL**

**8. (a) CSR amount spent or unspent for the financial year:**

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
Rs. 31,24,181	NIL	NIL	NIL	NIL	NIL





## FEDERAL-MOGUL TPR (INDIA) LIMITED

### (b). Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Sl. No	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/ No)	Location of the project	Project duration	Amount allocated for the project (in Rs.)	Amount spent in the current financial Year (in Rs.)	Amount transferred to Unspent CSR Account for the project as per Section 135 (6) (in Rs.)	Mode of Implementation-Direct (Yes/ No)	Mode of Implementation - Through Implementing Agency
				State District						Name CSR Registration number
	TOTAL									

### (c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sl. No	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/ No)	Location of the project	Amount spent for the project (in Rs.)	Mode of Implementation-Direct (Yes/ No)	Mode of Implementation -Through Implementing Agency
				State District			Name CSR Registration number
1.	Critical Infant Neonatal Care Product	Improve Health Care Service at Govt Hospital, General Hospital	Yes	Karnataka Bangalore	2,81 J93A	Yes	Manov charities CSROOO 05312
2.	Two - Wheeler Repair	Skill development	Yes	Karnataka Bangalore	2,64,600/-	Yes	Manov charities CSROOO 05312

## FEDERAL-MOGUL TPR (INDIA) LIMITED

3.	Tailoring Classes Givt, Girls Home	Skill development	Yes	Karnataka	Bangalore	1,38,600/-	Yes	Manav charities	CSR000 05312
4.	Tailoring Manov Charity Unit	Skill development	Yes	Karnataka	Bangalore	1,44,900/-	Yes	Manav charities	CSR000 05312
5.	TATA Winger School Bus for Special School	Special school children	Yes	Karnataka	Bangalore	19,44,976A	Yes	Manav charities	CSR000 05312
6.	Sanitary Pad lo Keep then in Govt School	Govt, school	Yes	Karnataka	Bangalore	3,49,912/-	Yes	Manav charities	CSR000 05312
<b>Total</b>						<b>31,24,181</b>			

- (a) Amount spent in Administrative Overheads: NIL
- (b) Amount spent on Impact Assessment, if applicable: NIL
- (c) Total amount spent for the Financial Year (8b4-8c\*-8d+8e): NIL
- (d) Excess amount for set off, if any: Rs. 33,662/-

SL No.	Particular	Amount (in Rs.)
(0	Two percent of average net profit of the company as per section 135(5)	30,90,519/-
£«)	Total amount spent for the Financial Year	31,24,181/-
(iii)	Excess amount spent for the financial year [(ii)-(I)]	33,662/-
(M	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
M	Amount available for set off in succeeding financial years [(iii)-(iv)]	33,662/-

### 9.(a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years (in Rs.)
				Name of the Fund	Amount (in Rs)	Date of transfer	
1.	2024-25	-	-	-	-	-	-
2.	2022-23	-	-	-	-	-	-
3.	2021-22	-	-	-	-	-	-
4.	2020-21	-	-	-	-	-	-
	TOTAL						



## FEDERAL-MOGUL TPR (INDIA) LIMITED

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): NIL

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
SL No	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year (in Rs.)	Cumulative amount spent at the end of reporting Financial Year (in Rs.)	Status of the project- Completed / Ongoing
1.	-	-	-	-	-	-	-	•
2;	-	-	-	-	-	-	-	-
3.	-	-	•	-	-	-	-	-
TOTAL								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details): Not Applicable

{a} Date of creation or acquisition of the capital asset(s).

(b) Amount of CSR spent for creation or acquisition of capital asset.

{c} Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

11. Specify the reason(s), if the company has failed to spend- two per cent of the average net profit as per section 135(5): NA

12. Details of implementing Agencies are as under: -

**Manov Charities**, a vibrant charitable NGO started in 1999 and working towards economic, social and educational development and upliftment of people in Karnataka and other parts of the country. It is registered under Karnataka Societies Act 1960, having its office at #66,14\*\*\* Main, Kammagondanahalli, Jaiahalli West, Bangalore - 560 015. It is confirmed that during the financial year, the implementation and monitoring of CSR policy, was in compliance with CSR objectives and policy of the Company. Manov Charities CSR Registration Number is CSR00005312.

For and on behalf of the Board of Directors of  
**Federal-Mogul TPR (India) Limited**

**SdZ\***  
**Amit Mittal**  
Director  
DIN: 02292626

**Khalid Iqbal Khan**  
Director  
DIN 05252556

Date: 25\* Aug., 2025  
Place: Gurugram

**THE COMPANY CSR POLICY****Effective: April 1, 2014****1. SHORT TITLE & APPLICABILITY:**

- 1.1 The Corporate Social Responsibility policy of the Company encompasses its philosophy for delineating its responsibility as a corporate citizen and lays down the guidelines and mechanism for undertaking socially useful programmes for welfare & sustainable development of the community at large. The Corporate Social Responsibility policy of the Company is titled as the **THE COMPANY CSR POLICY**.
- 1.2 This policy shall apply to all CSR initiatives and activities taken up by THE COMPANY for the benefit of different segments of the society, specifically the deprived, and underprivileged section of the society.

**2. THE COMPANY'S APPROACH TOWARDS CORPORATE SOCIAL RESPONSIBILITY**

The approach of the Company towards Corporate Social Responsibility would be oriented to identify the activities in response to felt societal needs in diverse areas and to implement them with full involvement and commitment in a time bound manner. The Company will provide financial assistance in the form of grant-in-aid assistance and corpus fund support etc. to support, supplement and improve the quality of life of different segments of the society, specifically the deprived, and underprivileged section of the society.

**2 J AIMS AND OBJECTIVES**

As a responsible corporate entity, the Company will consistently strive for opportunities to meet the expectation of its stake holders by pursuing the concept of sustainable development with focus on the following social welfare activities: -

1. Promotion of rural enterprise and livelihood including skill development and training.
2. Making sustained efforts for environmental preservation.
3. Undertaking relevant community development programmes.
4. Supporting initiatives of vocational, technical and higher education to the most disadvantaged and marginalized section of the society.
5. Eradicating extreme hunger and poverty;
6. Promoting gender equality and empowering women
7. To be a part of national initiatives to provide relief / rehabilitation in times of natural disaster/ calamities

**3. ACTIVITIES UNDER CORPORATE SOCIAL RESPONSIBILITY**

The Company would endeavor to adopt an integrated approach to address the community, societal & environmental concerns by taking up a range of the following activities, which shall be taken up strategically, in a focused manner to the extent possible and allowed as per Section 135 of the Companies Act, 2013 and the applicable rules and regulations as may be prescribed in this regard, including any modification (s) thereof.

**3.1 CSR ACTIVITIES: CSR activities will be undertaken within India.**

CSR activities will include the following activities relating to:—

- (i) Eradicating hunger, poverty, malnutrition, promoting preventive healthcare and sanitation and making available safe drinking water.
- (ii) Promotion of education, including special education and employment enhancing vocational skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects.
- (iii) Promoting gender equality, empowering women, setting up homes and hostels for women and orphans, setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
- (iv) Measures for the benefit of armed forces veterans, war widows and their dependants
- (v) Training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports
- (vi) Ensuring environmental sustainability, ecological balance protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water.
- (vii) Protection of national heritage, art and culture including restoration of buildings and sites of historically importance and works of art, setting up public libraries, promotion and development of traditional arts and handicrafts.



## FEDERAL-MOGUL TPR (INDIA) LIMITED

- (viii) Contributions or funds provided to technology incubators located within academic institutions which are approved by Central Government
- (ix) Rural development projects
- (x) Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government or the State Governments for socio-economic development and relief and funds for the welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women; and
- (xi) Such other matters as may be prescribed by the Central Government and approved by the Board of Directors/ CSR Committee, as the case may be.

### 4. PROHIBITED ACTIVITIES UNDER CSR

The Corporation will abstain from carrying out the following activities under CSR that may create dissatisfaction in any section of the Society:-

- I. Activities concerned with religion like construction of temple/mosque etc.
- II. Activities disturbing social harmony in any manner.
- III. Activities exclusively for the benefit of employees of the company or their family members
- IV. Such other activities as may be prohibited by Central Government

### 5. IMPLEMENTATION MECHANISM

The Company would consider following broad parameters while identifying/selecting the schemes/projects:

- 5.1 The assistance under CSR activities may be in the form of donation, so as to create social impact and visibility.
- 5.2 While implementing the identified activities, time frames and milestones may be predefined.
- 5.3 The CSR projects may be based on fundamentals of sustainable development
- 5.4 In line with the Companies Act, 2013, donation based assistance/ grants, should not be less than limits as may be prescribed by the Central Government/ Ministry of Corporate Affairs from time to time.
- 5.5 Proper screening, checks and balances shall be ensured while sanctioning the CSR proposals.

### 6> PLANNING AND COORDINATION

- 6.1 Subject to the above, the Company will prepare an annual plan for CSR activities for each year within the budgetary provisions and will place the same before the CSR Committee/ the Board of Directors for approval, as the case may be.
- 6.2 The focus of benefits will be in line with the activities mentioned in this document and as per programs, projects and schemes approved.

### 7\* MONITORING AND EVALUATION

Regular update on the CSR initiatives undertaken and/ or to be undertaken shall be given to the CSR Committee. The Company may also depute one or more employees who shall monitor the CSR initiatives of the Company and report the same to the CSR Committee. The impact of the CSR activities may be quantified to the extent possible. The Chairman of CSR Committee shall draw a time frame from the date of initiation. In case of any delay noticed while monitoring the CSR initiatives, remedial measures shall be taken for timely completion of the Project.

### 8. ALLOCATION OF FUNDS

A total allocation of amount as prescribed by the Companies Act, 2013 and approved by the Board will be earmarked every year for implementation of CSR programmes.

### 9» REPORTING

An annual report of the activities undertaken under the CSR initiatives will be prepared, mentioning the activities identified, benefits accrued as a result thereof and the number of people benefited therefrom. The said report shall be submitted to the Board of Directors.

### 10. GENERAL

- 10.1. The surplus arising out of the CSR project's or programs or activities shall not form part of the business profits of the Company;
- 10.2 In case of any doubt with regard to any provision of the policy and also in respect of matters not covered herein, a reference to be made to the CSR Committee. In all such matters, the decision of the CSR Committee shall be final.
- 10.3. Any or all provisions of the CSR Policy would be subject to revision/amendment in accordance with the Companies Act, 2013, rules and regulations as may be prescribed by the Central Government, from time to time.
- 10.4. The Company reserves the right to modify, cancel, add, or amend any of these Rules.

## **Independent Auditor's Report**

### **To The Members of Federal-Mogul TPR (India) Limited**

#### **Report on the Audit of the Financial Statements**

##### **Opinion**

We have audited the accompanying financial statements of **Federal-Mogul TPR (India) Limited** (the "Company"), which comprise the Balance Sheet as at 31 March 2025, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

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

##### **Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA's") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the financial statements and our auditor's report thereon.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- ♦ If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

##### **Responsibilities of Management and Board of Directors for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including Ind AS 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements 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 and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's 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



## FEDERAL-MOGUL TPR (INDIA) LIMITED

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 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 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.

### Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 except for not keeping backup on a daily basis of such books of account maintained in electronic mode in a server physically located in India {refer Note 44(i) to the financial statements} and not complying with the requirement of audit trail as stated in (c)(vi) below.
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
  - e) On the basis of the written representations received from the directors as on 31 March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) The modifications relating to the maintenance of accounts and other matters connected therewith, are as stated in paragraph (b) above.
  - g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended,

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.

- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 financial statements - Refer Note 30 to the financial statements;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses- Refer Note 44(o) to the financial statements.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company - Refer Note 44(k) to the financial statements.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the Note 44(m) to the financial statements no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, 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 on behalf of the Ultimate Beneficiaries.
- (b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the Note 44(n) to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), 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.

© Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e), as provided under (a) and (b) above, contain any material misstatement.

- v. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with section 123 of the Act, as applicable.

As stated in Note 29 to the financial statements, the Board of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. Such dividend proposed is in accordance with section 123 of the Act, as applicable.

- 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 31 March 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that: (a) audit trail feature is not enabled for certain changes made using privileged/ administrative access rights, and (b) the feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes {refer Note 44(p) to financial statements}. Consequently, we are unable to comment whether there were any instances of the audit trail feature being tampered with.

Additionally, the audit trail that was enabled and operated for the year ended 31 March 2024, has been preserved by the Company as per the statutory requirements for record retention, as stated in Note 44(p) to the financial statements,

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For Deloitte Haskins & Sells LLP**

Chartered Accountants

(Firm's Registration

No. 117366W/W-100018)

**Pramod B. Shukla**

Partner

Place: Gurugram  
Date: 28 May, 2025

(Membership No. 104337)  
(UDIN: 2510433 7BMOYIG7442)





## FEDERAL-MOGUL TPR (INDIA) LIMITED

### ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 (g) under 'Report on Other Legal and Regulatory Requirements' section of our report on the financial statements for the year ended 31 March 2025 to the Members of Federal-Mogul TPR (India) Limited of even date)

#### **Report on the Internal Financial Controls with reference to financial statements under Clause (t) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")**

We have audited the internal financial controls with reference to financial statements of Federal-Mogul TPR (India) Limited (the "Company") as at 31 March 2025 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

#### **Management's and Board of Directors' Responsibilities for Internal Financial Controls**

The Company's management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to financial statements based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting 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 the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, 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 with reference to financial statements.

#### **Meaning of Internal Financial Controls with reference to financial statements**

A Company's internal financial control with reference to financial statements 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 with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with reference to financial statements**

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2025, based on the criteria for internal financial control with reference to financial statements 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 Deloitte Haskins & Sells LLP**Chartered Accountants  
(Firm's Registration No. 117366WW-100018)**Pramod B. Shukla**

Partner

(Membership No. 104337)

(UDIN: 25104337BMOYIG7442)

Place: Gurugram

Date: 28 May, 2025



## FEDERAL MOGUL TPR (INDIA) LIMITED

### ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

**[Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report on the financial statements for the year ended 31 March 2025 to the Members of Federal-Mogul TPR (India) Limited of even date]**

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of a audit and to the best of our knowledge and belief, we state that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, capital work-in-progress and relevant details of right-of-use assets.

IB? As the Company does not hold any intangible assets, reporting under clause 3(i)(a)(B) of the Companies (Auditor's Report) Order, 2020 of the Order" is not applicable.

- (b) The Company has a program of verification of property, plant and equipment, capital work-in-progress and right-of-use assets so to cover all the items once every 3 years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) The Company does not have any immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) and hence reporting under clause 3(i)(c) of the Order is not applicable.
- (d) The Company has not revalued any of its property, plant and equipment (including Right of-Use-assets) during the year. The Company does not have any intangible assets.
- (e) No proceedings have been initiated during the year or are pending against the Company as at 31 March 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii)(a) The inventories except for goods-in-transit, were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. In respect of goods in transit, the goods have been received subsequent to the year end. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories, when compared with the books of account.
- (b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at points of time during the year, from banks on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the statements containing stocks and book debts, etc. filed by the Company with the bank are in agreement with the unaudited books of account of the Company, of the respective quarters. The Company has not been sanctioned any working capital facility from the financial institutions.
- (iii) The Company has not made any investments in, provided any guarantee or security, and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, and hence reporting under clause 3(iii) of the Order is not applicable.
- (iv) The Company has not granted any loans, made investments or provided guarantees or securities and hence reporting under clause 3(iv) of the Order is not applicable.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- (vi) The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013. We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the Company. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

(vi i) In respect of statutory dues:

- (a) Undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income-tax, duty of Custom, cess and other material statutory dues applicable to the Company have generally been regularly deposited by it with the appropriate authorities. Sales tax, Service tax, duty of Excise and Value Added Tax are not applicable to the Company.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues in arrears as at 31 March 2025 for a period of more than six months from the date they became payable.

- (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on 31 March 2025 on account of disputes are given below:

Name of the statute	Nature of dues	Amount (t. in iats)*	Period to which the amount relates (Financial year)	Forum where dispute is pending
The Income-tax Act, 1961	Tax deducted at source (TDS)	10.68	2007-08 to 2023-24	Deputy Commissioner (TDS)
Central Sales Tax Act, 1956	Central Sales Tax	3.02	2014-15	Assistant Commissioner (Appeals)

♦Amounts as per demand orders including interest and penalty wherever quantified in the Order.

- (viii) (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income-tax Act, 1961 (43 of 1961) during the year
- (ix) (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable to the Company.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- {c} The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) The Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause 3(ix)(e) of the Order is not applicable.
- (f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- (x) (a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year,
- {b} To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as proscribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.



## FEDERAL-MOGUL TPR (INDIA) LIMITED

- (xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xrv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered the internal audit reports issued to the Company till date, for the period under audit.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company,
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934, Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) There is no core investment company within the Group (as defined in the Core Investment Companies [Reserve Bank] Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

**For Deloitte Haskins & Sells LLP**

Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)

**Pramod B. Shukla**

Partner  
(Membership No. 104337)  
(UDIN: 25104337BMOYIG7442)

Place: Gurugram  
Date: 28 May. 2025



## FEDERAL-MOGUL TPR (INDIA) LIMITED

### Balance Sheet as at 31 March 2025

(All amounts in ₹ Lacs, unless otherwise stated)

	Notes	As at 31 March 2025	As at 31 March 2024
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3	4,371.54	4,987.83
Capital work-in-progress	3(a) & (b)	220.97	74.11
Right-of-use assets	3	562.20	627.02
Current tax assets (net)	4	189.12	164.79
Other non-current assets	5	33.99	52.99
<b>Total non-current assets</b>		<b>5,377.82</b>	<b>5,906.74</b>
<b>Current assets</b>			
Inventories	6	1,142.03	1,173.83
Financial assets			
- Trade receivables	7	1,755.34	1,944.45
- Cash and cash equivalents	8	10,401.03	8,697.4]
- Other financial assets	9	39.19	52.37
Other current assets	5	48.24	55.55
<b>Toted current assets</b>		<b>13,385.83</b>	<b>11,923.61</b>
<b>TOTAL ASSETS</b>		<b>18,763.65</b>	<b>17,830.35</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	10	1,000.00	1,000.00
Other equity	11	14,856.87	14,111.12
<b>Total equity</b>		<b>15,856.87</b>	<b>15,111.12</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Financial liabilities			
- Lease liabilities	15	545.06	592.12
Provisions	12	222.47	220.86
Deferred tax liabilities (net)	13	129.76	179.14
<b>Total non-current liabilities</b>		<b>897.29</b>	<b>992.12</b>
<b>Current liabilities</b>			
Financial liabilities			
- Lease liabilities	15	47.06	42.98
- Trade payables			
- total outstanding dues of micro enterprises and small enterprises	14	57.42	32.37
- total outstanding dues of creditors other than micro enterprises and small enterprises	14	1,481.49	1,355.07
■ Other financial liabilities	16	223.92	98.08
Other current liabilities	17	101.66	126.92
Provisions	12	10.53	11.23
Current tax liabilities (net)	18	87.41	60.46
<b>Total current liabilities</b>		<b>2,009.49</b>	<b>1,727.11</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>18,763.65</b>	<b>17,830.35</b>

The above Balance Sheet should be read in conjunction with the accompanying notes to the financial statements. 1 -46

As p\*\* our report of even data attached

For Deloitte Haskins & Sells LLP

Chartered Accountants

Pramod B. Shukla

Pa4-<?'

Place: Gurugram

Date: 28 May 2025

For and on behalf of the Board of Director\* of  
Federal-Mogul TPR (India) Limited

Thiagarajan Kannan  
Chairman and Director

DIN ; 10486912

Place: Gurugram

Date: 28 May 2025

Dr. Khalid Iqbal Khan

Director

DIN-05253556

Place: Gurugram

Date: 28 /y 2025

Manish Chadha

Chief Finance Officer end Director

DIN :07T95652

Place: Gvpjgram

Date- 28 Ata/ 2025

Abhishek Nagar

Company Secretary

Membership No- F9029

Place: Gwugram

Date: 28 Moy 2025



## FEDERAL-MOGUL TPR (INDIA) LIMITED

### Statement of Profit and Loss for the year ended 31 March 2025

(A/i amount in ? Lacs, unless ctenvrse stated)

	Notes	Year ended 31 March 2025	Year ended 31 March 2024
<b>INCOME</b>			
I Revenue from operations	19	11,728.45	10,472.73
II Other income	20	534.44	582.40
III Total income (I+II)		12,262.89	11,055.13
<b>IV Expenses</b>			
Cost of materials consumed	21	3,538.54	3,450.87
Changes in inventories of finished goods and work-in-progress	22	81.68	(151.16)
Employee benefits expense	23	1,012.24	953.64
Finance costs	24	62.65	35.17
Depreciation expense	25	789.10	765.88
Other expenses	26	4,623.25	4,215.11
Total expenses		10,107.46	9,269.51
V Profit before tax (III-IV)		2,155.43	1,785.62
<b>VI Tax expense</b>			
Current tax (including related to earlier years)	27	609.39	467.69
Deferred tax (Credit)	13	(54.50)	(5.05)
Total tax expense		554.89	462.64
VII Profit for the year (V-VI)		1,600.54	1,322.98
<b>VIII Other Comprehensive Income</b>			
(i) Items that will not be reclassified to profit or loss			
A. Remeasurements of the post employment defined benefit plans (gain)		(20.33)	(54.44)
B. Income tax relating to items that will not be reclassified to profit or loss		5.12	13.70
Total other comprehensive (income)(net of tax)		(15.21)	(40.74)
IX Total Comprehensive Income for the year (VII-VIII)		1,615.75	1,363.72
Earnings per equity share of ? 10 each (absolute amount)	28		
Basic (^) (absolute amount)		16.01	13.23
Diluted (?) (absolute amount)		16.01	13.23

The above Statement of Profit and Loss should be read in conjunction with the accompanying notes to the financial statements.

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By p# our report qf wen do'o attached  
For Deloitte Haskins & Selk LLP  
Chartered Accountants  
Pramod B. Shukla  
Partee\*  
Place, Gurugram  
Date: 28 May 2025

For and on behalf of the Board of Directors of  
Federal-Mogul TPR. (India) Limited

Thiagarajan Kannan  
Chairman qr>d Director  
DIN : 10486912  
Place: Gurugram  
Date: 28 May 2025  
Dr. Khalid iqbai Khan  
Director  
DIN-05253556  
Place: Gufugram  
Date: 28 .May 2025

Manish Chadha  
Chief Finance Officer and Director  
DIN :07195652  
Place: Gvrjgram  
Date: 28 May 2025  
Abhishek Nagar  
Company Secretary  
Membership No.: F9029  
Place: Gurugram  
Date: 28 May 2025



## FEDERAL-MOGUL TPR (INDIA) LIMITED

### Statement of Cash flows for the year ended 31 March 2025

(A// amounts in Lacs, unless otherwise stated)

	Year ended 31 March 2025	Year ended 31 March 2024
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	2,155.43	1,785.62
<b>Adjustments for:</b>		
Depreciation on property, plant and equipment and right-of-use assets	789.10	765.88
Finance costs	62.65	35.17
Interest income	(516.62)	(513.07)
Loss on write off of property, plant and equipments (net)	41.86	6.71
Unrealised foreign exchange (gain) (net)	(5.50)	(6.75)
Excess provision no longer required, written back	(0.29)	-
Allowance for expected credit loss	1.52	0-77)
Goin on reassessment of lease liability and Right-of-use assets	■ ■	(244.1)
<b>Operating cash flows before working capital changes</b>	<b>2,528.15</b>	<b>2,047.58</b>
<b>Movement in working capital:</b>		
Decrease in inventories	31.80	54.28
Decrease in other current and non-current assets	58.81	23.12
Decrease in trade receivables	187.60	692.00
Increase in current and non-current provisions	21.23	22.01
Increase in other current financial liabilities	5.61	11.07
(Decrease) in other current liabilities	(25.26)	(15.25)
Increase in trade payables	157.27	264.43
<b>Cash flow from ope rating activities post working capital changes</b>	<b>2,965.21</b>	<b>3,099.24</b>
Income tax paid (net)	(606.79)	(143.86)
<b>Net cash generated from operating activities</b>	<b>2,358.42</b>	<b>2,955.38</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payment towards acquisition of property, plant and equipment (including capital work-in-progress)	(208.97)	(226.75)
Interest received	529.80	505.65
<b>Net cash generated from investing activities</b>	<b>320.83</b>	<b>278.90</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of principal component of lease liabilities	(42.98)	(67.92)
Finance costs paid (including interest on lease liabilities)	(62.65)	(35.17)
Payment of dividend	(870.00)	(865.00)
<b>Net cash (used) in financing activities</b>	<b>(975.63)</b>	<b>(968.09)</b>
Increase in cash and cash equivalents (A+B+C)	1,703.62	2,266.19
Cash and cash equivalents at the beginning of the year	8,697.41	6,431.22
<b>Cash and cash equivalents at the end of the year</b>	<b>10,401.03</b>	<b>8,697.41</b>
<b>Cash and cash equivalents as per above comprise of the following (refer note 8)</b>	<b>31 March 2025</b>	<b>31 March 2024</b>
With banks - on current account	5,501.03	2,497.41
Deposits with original maturity for less than three months	4,900.00	6,200.00
	<b>10,401.03</b>	<b>8,697.41</b>

The Statement of Cash Flows has been prepared under the "indirect method" as set out in Ind AS 7, 'Statement of Ccsh FE

The above Statement of Cash Flows should be read in conjunction with the accompanying notes to the financial statements (1-46).

As our report of evwn data attached

For Daloitc Haskins & Softs LLP  
Chartered Accountants

Pramod B. Shukla

Partner

Plac9, Gurugram

Date: 28 May 2025

For and on behalf of the Board of Directors of  
Federal-Mogul TPR (India) Limited

Thiagarajan Kannan  
Chalemon and Director

DJN : 10486912

Placo: Gurugram

Date: 28 May 2025

Dr. Khalid Iqbal Khan

Director

DIN-05253556

Place: Gurugram

Date: 28 May 2025

Manish Chadha

Chief Finance Officer and Director

DIN :07195652

Place: Gurjgram

Date- 28 May 2025

Abhishek Nagar

Company Secretary

Membership No ■ F9029

Place: Gurugram

Date: 28 May 2025





## FEDERAL-MOGUL TPR (INDIA) LIMITED

### Statement of changes in Equity for the year ended 31 March 2025

(All amounts in Lacs, unless otherwise stated)

#### A) Equity share capital

	Balance as at equity share 01 April 2023	Change in capital during the year	Balance as at equity share 31 March 2024	Change in capital during the year	Balance as at 31 March 2025
Equity share capital	1,000.00	-	1,000.00	-	1,000.00

#### B) Other equity

	Reserves and surplus			Total
	General reserve	Capital Redemption Reserve	Retained Earnings	
Balance as at 01 April 2023	1,295.00	1,000.00	11,317.40	13,612.40
Profit for the year 2023-24	-	-	1,322.98	1,322.98
<b>Other Comprehensive income for the year</b>				
Remeasurement of defined benefit obligation gain (net of tax.)	-	-	40.74	40.74
Dividend paid ₹ 8.65 (absolute amount) per share	-	-	(865.00)	(865.00)
<b>Balance as at 31 March 2024</b>	<b>1,295.00</b>	<b>1,000.00</b>	<b>11,816.12</b>	<b>14,111.12</b>
Profit for the year 2024-25	-	-	1,600.54	1,600.54
<b>Other Comprehensive income for the year</b>				
Remeasurement of defined benefit obligation gain (net of tax)	-	-	15.21	15.21
Dividend paid ₹ 8.70 (absolute amount) per share	-	*	(870.00)	(870.00)
<b>Balance as at 31 March 2025</b>	<b>1,295.00</b>	<b>1,000.00</b>	<b>12,561.87</b>	<b>14,856.87</b>

\*Also refer note 11.

The above Statement of changes in Equity should be read in conjunction with the accompanying notes to the financial statements (1-46).

As per our report of even date attached  
For Deloitte Haskins & Setts LLP  
Chartered Accountants  
Pramod B. Shukla  
RAHner  
Place: Gurugram  
Date: 28 May 2025

For and on behalf of the Board of Directors of  
Federal-Mogul TPR (India) Limited

Thia'arajan Kannan  
Chairman Q'-xi Director  
DIN : 10486912  
Moce: Gurugram  
Date: 28 May 2025  
Dr. Khalid Iqbal Khan  
Director  
DIN. 0525355 6  
Place: Gurugram  
Date: 28 May 2025

Manish Chadha  
Chief Finance Officer and Director  
DIN : 07195652  
Place: Gurugram  
Date: 28 May 2025  
Abhishek Nagar  
Company Secretary  
Membership No.. F9Q29  
place Gurugram  
Date: 28 May 2025

**Notes to the Financial Statements for the year ended 31 March 2025****1. General information**

Federal-Mogul TPR (India) Limited (the 'Company') is a public limited company incorporated and domiciled in India.

The registered office of the Company is DLF Prime Towers, 10 Ground Floor, F-79 & 80, Okhla Phase- I, New Delhi - 110020.

At the year end, 51 % of the shares of the Company are held by Federal-Mogul Goetze (India) Limited, 40% held by Teikoku Piston Ring Co. Ltd and 9% held by Federal Mogul UK Investments Limited, fellow subsidiary of the company. The Company is a subsidiary of Federal-Mogul Goetze (India) Limited.

The Company manufactures automotive components of four wheelers i.e. steel rings used in passenger vehicles automobiles. The Company also has technical collaboration with Teikoku Piston Ring Co. Ltd, Japan and Federal Mogul UK Investments Limited, a fellow subsidiary of the Company

The financial statements for the year ended 31 March 2025 were authorized and approved for issue by the Board of Directors in their meeting held on 28 May 2025.

**2.1 Statement of compliance with Ind AS**

These financial statements ('financial statements') of the Company have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs ('MCA') under section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules 2015, as amended and other relevant provisions of the Act.

**2.2 Recent accounting pronouncements**

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS 117 Insurance Contracts and amendments to Ind AS 116 - Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.

**2.3 Material Accounting Policies***Basis of preparation of the financial statements*

The financial statements have been prepared in accordance with the Ind AS and accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost basis except for certain financial assets and financial liabilities which are measured at fair values as explained in relevant accounting policies. Historical cost is generally based on the fair value of the consideration given in exchange of goods or services.

The financial statements have been prepared using the material accounting policies and measurement bases summarized below. These were used throughout all periods presented in the financial statements.

**a) Operating cycle**

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of its assets and liabilities.



## FEDERAL-MOGUL TPR (INDIA) LIMITED

### Notes to the Financial Statements for the year ended 31 March 2025

#### b) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the year. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Any revision to accounting estimates is recognised in the current and future periods.

#### c) Functional and presentation currency

These financial statements are presented in Indian Rupees (Rs.), which is also the Company's functional currency. All financial information presented in Indian Rupees has been rounded to the nearest lakh (upto two decimals), except as stated otherwise.

#### d) Property, plant and equipment

##### *Recognition and initial measurement*

Property plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognised in statement of profit or loss as incurred.

##### *Subsequent measurement (depreciation and useful lives)*

Property, plant and equipment are subsequently measured at cost less accumulated depreciation and impairment losses. Depreciation on property, plant and equipment is provided on the straight-line method (SLM), over the useful life prescribed in Schedule II to the Act or useful life determined based on technical evaluation and past trends, upto the estimated residual value of the depreciable assets, as follows:

Asset Class	Estimated useful life (in years)
Plant & Machinery	7.5 to 21 years
Computers*	3 years
Furniture and fixtures and office equipments	10 years
Vehicles	8 Years

\* Computers are classified under Plant and Machinery.

The residual values, useful lives and method of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.

##### *De-recognition*

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognised.

#### e) Capital work-in-progress

Capital work-in-progress includes assets pending installation and not available for intended use. Capital work-in-progress are carried at cost, less any recognised impairment loss. Cost includes related acquisition expenses, development/construction costs and other direct expenditure, if any.

#### f) Impairment of non-financial assets

At the end of each reporting period, the Company reviews the carrying amounts of its assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

**Notes to the Financial Statements for the year ended 31 March 2025**
**g) Impairment of financial assets**

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss for financial assets.

ECL is the weighted average of difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate, with the respective risks of default occurring as the weights. When estimating the cash flows, the Company is required to consider-

- All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets,
- ♦ Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

**Trade receivables**

In respect of trade receivables, the Company applies the simplified approach of Ind AS 109, which requires measurement of loss allowance at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

**Other financial assets**

In respect of its other financial assets, the Company assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to 12-month expected credit losses, else at an amount equal to the lifetime expected credit losses.

When making this assessment, the Company uses the change in the risk of a default occurring over the expected life of the financial asset. To make that assessment, the Company compares the risk of a default occurring on the financial asset as at the balance sheet date with the risk of a default occurring on the financial asset as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition. The Company assumes that the credit risk on a financial asset has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the balance sheet date,

**h) Financial instruments**
**Initial recognition and measurement**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs, except for those carried at fair value through profit or loss which are measured initially at fair value and except for trade receivables which are initially measured at transaction price. Subsequent measurement of financial assets and financial liabilities is described below.

**Non-derivative financial assets**
**Subsequent measurement**

**L Financial assets carried at amortised cost** - a financial asset is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cashflows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

**Non-derivative financial liabilities**
**Subsequent measurement**

Subsequent to initial recognition, all non-derivative financial liabilities are measured at amortised cost using the effective interest method.

**De-recognition of financial liabilities**

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.



## FEDERAL-MOGUL TPR (INDIA) LIMITED

### Notes to the Financial Statements for the year ended 31 March 2025

#### Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously,

#### i) Leases

##### The Company as a lessee

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognises a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements include options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities include these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using effective interest method) and by reducing the carrying amount to reflect the lease payments made. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

#### j) Inventories

##### Inventories are valued as follows:

Raw materials, and components, stores and spares.	Lower of cost or net realisable value. Cost represents purchase price and other direct costs and is determined on a moving weighted average cost basis that have been incurred in bringing the inventories to their present location and condition. However, materials and other items held for use in the production of inventories are not written down below/ cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Goods in transit are valued at cost.
Work-in-progress	Lower of cost or net realisable value. Cost for this purpose includes material, labour and appropriate allocation of overheads. Cost is determined on a weighted average basis.
Finished Goods: - Manufactured	Lower of cost or net realisable value. Cost for this purpose includes material, labour and appropriate allocation of overheads. Cost is determined on a weighted average basis.
Scrap	At lower of cost or net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Provision for obsolescence is determined based on management's assessment and is charged to Statement of Profit and Loss.

**Notes to the Financial Statements for the year ended 31 March 2025****k) Revenue recognition**

Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. A performance obligation is a promise in a contract to transfer a distinct good (or a bundle of goods) to the customer and is the unit of account in Ind AS 115. A contract's transaction price is allocated to each distinct performance obligation and recognised as revenue, as or when, the performance obligation is satisfied. The Company recognises revenue when it transfers control of a product to a customer. Revenue is measured at the amount of transaction price allocated to the performance obligation, taking into account contractually defined terms of payments and excludes tax and duties collected on behalf of the government. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

The Company recognises revenue from the following major sources:

**Sale of products:**

Revenue from sale of products is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. It is measured at amount of transaction price allocated to the performance obligation, net of returns and allowances, trade discounts and volume rebates. The Company recognises revenue when it transfers control over a product to a customer i.e. when goods are delivered at the delivery point, as per terms of the agreement, which could be either customer premises or carrier premises who will deliver goods to the customer. When payments received from customers exceed revenue recognised to date on a particular contract, any excess (a contract liability) is reported in the Balance Sheet under other current liabilities.

**Satisfaction of performance obligations**

The Company's revenue is derived from the single performance obligation to transfer primarily products under arrangements in which the transfer of control of the products and the fulfilment of the Company's performance obligation occur at the same time. Revenue from the sale of goods is recognised when the Company has transferred control of the goods to the buyer and the buyer obtains the benefits from the goods, the potential cash flows and the amount of revenue (the transaction price) can be measured reliably, and it is probable that the Company will collect the consideration to which it is entitled to in exchange for the goods.

Whether the customer has obtained control over the asset depends on when the goods are made available to the carrier or the buyer takes possession of the goods, depending on the delivery terms. For the Company, generally the criteria to recognise revenue has been met when its products are delivered to its customers or to a carrier who will transport the goods to its customers, this is the point in time when the Company has completed its performance obligations. Revenue is measured at the transaction price of the consideration received or receivable, the amount the Company expects to be entitled to.

**Payment terms**

The sale of goods is typically made under credit payment terms differing from customer to customer and ranges between 30-90 days.

**Variable considerations associated with such sales**

Periodically, the Company launches various volume or other rebate programs where once a certain volume or other conditions are met, it gives the customer as volume discount some portion of the amounts previously billed or paid. For such arrangements, the Company only recognises revenue for the amounts it ultimately expects to realize from the customer. The Company estimates the variable consideration for these programs using the most likely amount method or the expected value method, whichever approach best predicts the amount of the consideration based on the terms of the contract and available information and updates its estimates each reporting period.

**Interest:**

Interest income is recorded on accrual basis using the effective interest rate (EIRJ method)

**l) Foreign currency transactions**

Foreign currency transactions are recorded in the functional currency, by applying to the exchange rate between the functional currency and the foreign currency at the date of the transaction.



## FEDERAL-MOGUL TPR (INDIA) LIMITED

### Notes to the Financial Statements for the year ended 31 March 2025

Foreign currency monetary items outstanding at the balance sheet date are converted to functional currency using the closing rate. Non-monetary items denominated in a foreign currency which are carried at historical cost are reported using the exchange rate at the date of the transactions.

Exchange differences arising on such conversion and settlement at rates different from those at which they were initially recorded, are recognised in the Statement of Profit and Loss in the year in which they arise.

#### m) Employee benefits

Employee benefits includes provident fund, gratuity, compensated absences and bonus/ ex-gratia.

##### L Post-employment benefits

###### (a) Defined contribution plans:

The Company offers its employees State governed provident fund linked with employee pension scheme as defined contribution plans. The contribution paid/ payable under the scheme is recognized during the period in which the employee renders the related service.

###### (b) Defined benefit plans:

For defined benefit retirement benefit plans (i.e. gratuity), the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses is reflected immediately in the balance sheet with a charge or credit recognized in other comprehensive income in the period in which they occur. Remeasurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to profit or loss. Past service costs are recognized in profit or loss on the earlier of the date of the plan amendment or curtailment, and the date that the Company recognizes related restructuring costs.

Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset,

Defined benefit costs are categorized as follows:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements) and
- net interest expense or income; and
- re-measurement

The Company presents the first two components of defined benefit costs in profit or loss in the line item "Employee benefits expense". Curtailment gains and losses are accounted for as past service costs.

The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds.

###### (c) Other long-term employee benefits

Long term liability for compensated absences is determined in accordance with company policy and is measured on the basis of valuation by an independent actuary at the end of the financial year. The actuarial valuation is done as per projected unit credit method.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are credited or charged to the statement of profit and loss in the year in which such gains or losses are determined.

##### ii. Short term Employee Benefits

All employee benefits falling due wholly within twelve months of rendering the service are classified as short-term employee benefits. The benefits like salaries, wages, short term compensated absences etc. and the expected cost of bonus, and ex-gratia are recognized in the period the related service is rendered at undiscounted amount of benefits expected to be paid in exchange for that 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.

**Notes to the Financial Statements for the year ended 31 March 2025****n) Income taxes**

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income tax Act, 1961.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

Deferred tax is recognised in respect of temporary differences between carrying amount of assets and liabilities for financial reporting purposes and corresponding amount used for taxation purposes.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside Statement of Profit and Loss is recognised outside statement of profit or loss (either in other comprehensive income or in equity).

**o) Earnings per share**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

**p) Provisions, contingent liabilities and contingent assets**

Provisions are recognised when an enterprise has a present obligation as a result of past event; 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 discounted to their present values, where the time value of money is material. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Provisions are discounted to their present values, where the time value of money is material.

Any reimbursement that the Company can be virtually certain to collect from a third party with respect to the obligation is recognised as a separate asset. However, this asset may not exceed the amount of the related provision.

All provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

In cases where the outflow of economic resources as a result of present obligations is considered improbable or remote, no provision is recognised.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company or

- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognised. However, when inflow of economic benefits is probable, related asset is disclosed.

**q) Cash and cash equivalents**

Cash and cash equivalents comprise cash at banks and on hand and short-term deposits with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**r) Statement of Cash Flows**

Statement of Cash Flows is prepared segregating the cash flows from operating, investing and financing activities. Cash flow from operating activities is reported using indirect method. Under the indirect method, the net profit/(loss) is adjusted for the effects of:

(a) transactions of a non-cash nature;

(b) any deferrals or accruals of past or future operating cash receipts or payments and,

(c) all other items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information. Cash and cash equivalents are reflected as such in the Statement of Cash Flows and excludes balances which are not available for general use as on the date of Balance Sheet are also included under this category with a specific disclosure. The interest received has been considered as investing activity for the purpose of Statement of Cash Flows.





Notes to the Financial Statements for the year ended 31 March 2025

s) **Segment reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The board of directors assess the financial performance and position of the Company, and makes strategic decisions and therefore the board would be the chief operating decision maker or 'CODM, within the meaning of Ind AS 108. The CODM evaluates the Company's performance and allocates resources based on the dominant source, nature of product and nature of risks and returns.

t) **Significant management judgement in applying accounting policies and estimation uncertainty**

In the application of the Company's accounting policies, which are described above, the Management of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

*Significant management judgements*

**Classification of leases** - The Company enters into leasing arrangements for certain assets. The classification of the leasing arrangement as a finance lease or operating lease is based on an assessment of several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to purchase and estimated certainty of exercise of such option, proportion of lease term to the asset's economic life, proportion of present value of minimum lease payments to fair value of leased asset and extent of specialized nature of the leased asset.

*Key sources of estimation uncertainty*

The key assumptions concerning the future, and other key sources of estimation uncertainty at the reporting period, that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below:

**Impairment of financial assets** - At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding financial assets.

**Provisions and Contingencies** - The Company is the subject of certain legal, tax (direct and indirect taxes) and other regulatory matters proceedings which are pending in various jurisdictions. Due to the uncertainty inherent in such matters, it is difficult to predict the final outcome of such matters. The cases and claims against the Company often raise difficult and complex factual and legal issues, which are subject to many uncertainties, including but not limited to the facts and circumstances of each particular case and claim, the jurisdiction and the differences in applicable law. In the normal course of business, management consults with legal counsel and certain other experts on matters related to litigation and taxes. The Company accrues a liability when it is determined that an adverse outcome is probable and the amount of the loss can be reasonably estimated.

At each balance sheet date basis the management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding regulatory and tax matters referred above. However, the actual future outcome may be different from this judgement.

**Useful lives of depreciable assets-** Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of these assets.

**Defined benefit obligation (DBO)-**Management's estimate of the DBO is based on a number of underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

**Notes to the Financial Statements for the year ended 31 March 2025**

(A// amounts in Loes, unJess otherrfse stated)

**3. Property plant and equipment**

	Furniture and fittings and office equipment	Plant and equipment	Vehicles	Total	Right-of -use assets (ROU)
<b>Gross carrying amount</b>					
Opening gross carrying amount as on 01 April 2023	59.62	11,095.43	4.23	11,159.28	532.41
Additions	f.	1,133.31	-	1,133.31	483.29
Disposals /adjustments	-	(139.53)	-	(139.53)	-
<b>Gross carrying amount as on 31 March 2024</b>	<b>59.62</b>	<b>12,089.21</b>	<b>4.23</b>	<b>12,153.06</b>	<b>1,015.70</b>
<b>Gross carrying amount</b>					
Opening gross carrying amount as on 01 April 2024	59.62	12,089.21	4.23	12,153.06	1,015.70
Additions	-	149.85	-	149.85	-
Disposals /adjustments	-	(230.82)	-	(230.82)	-
<b>Gross carrying amount as on 31 March 2025</b>	<b>59.62</b>	<b>12,008.24</b>	<b>4.23</b>	<b>12,072.09</b>	<b>1,015.70</b>
<b>Accumulated Depreciation</b>					
Opening accumulated depreciation QS on 01 April 2023	34.27	6,569.65	2.88	6,606.80	314.05
Depreciation charge during the year	4.50	686.29	0.46	691.25	74.63
Disposals / Adjustment's	-	(132.82)	-	(132.82)	-
<b>Closing accumulated depreciation as on 31 March 2024</b>	<b>38.77</b>	<b>7,123.12</b>	<b>3.34</b>	<b>7,165.23</b>	<b>388.68</b>
<b>Accumulated Depreciation</b>					
Opening accumulated depreciation as on 01 April 2024	38.77	7,123.12	3.34	7,165.23	388.68
Depreciation charge during the year	4.50	719.32	0.46	724.28	64.82
Disposals / Adjustments	-	(188.96)	-	(188.96)	-
<b>Closing accumulated depreciation as on 31 March 2025</b>	<b>43.27</b>	<b>7,653.48</b>	<b>3.80</b>	<b>7,700.55</b>	<b>453.50</b>
<b>Net carrying amount as on 31 March 2025</b>	<b>16.35</b>	<b>4,354.76</b>	<b>0.43</b>	<b>4,371.54</b>	<b>562.20</b>
<b>Net carrying amount as on 31 March 2024</b>	<b>20.85</b>	<b>4,966.09</b>	<b>0.89</b>	<b>4,987.83</b>	<b>627.02</b>

**Notes:**

- 1, Refer note 42 for disclosure on capital commitments.
2. There is no property, plant and equipment which ore pledged or under lien against borrowings.



## FEDERAL-MOGUL TPR (INDIA) LIMITED

### Notes to the Financial Statements for the year ended 31 March 2025

(AO amounts in Lacs, unless otherwise stated)

#### 3(a) Capital I-work-in progress

	As erf 31 March 2025	As at 31 March 2024
Capital-work-in progress	220.97	74.11
	220.97	74.11

#### 3(b) Capital-work-in progress (CWIP) ageing schedule:

As at 31 March 2025	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Proied in Progress	2.20.97	-	.	.	220.97
Project temporarily suspended	-	-	.	.	-

As at 31 March 2024	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Project in Progress	53.18	20.93	.	.	74.11
Projecttemporarily suspended	-	-	.	.	-

#### 3(c) For capHal-work-in progress, whose completion is overdue or has exceeded Its cost compared to its original plan, following is the CWIP completion schedule :

As at 31 March 2025	To be completed in				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
None	.	-	-	.	-

As at 31 March 2024	To be completed in				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
None	.	.	.	.	.

**Notes to the Financial Statements for the year ended 31 March 2025**
*(All amounts in Lacs, unless otherwise stated)*
**4. Current tax assets (net)**

	As at 31 March 2025	As at 31 March 2024
Income tax payments less provisions	189.12	164.79
	<b>189.12</b>	<b>164.79</b>

**5. Other assets**

	As at 31 March 2025		As at 31 March 2024	
	Non current	Current	Non current	Current
<b>Unsecured, considered good, unless otherwise stated</b>				
Capital advance	32.50	-	-	-
Advances other than capital advance	-	0.67	-	6.32
Prepaid expenses	1.49	30.40	3.69	34.30
Paid to government authorities under protest	-	-	49.30	-
Other receivables	-	17.17	-	14.93
	<b>33.99</b>	<b>48.24</b>	<b>52.99</b>	<b>55.55</b>

**6. Inventories\* (Valued at lower of cost or net realisable value)**

	As at 31 March 2025	As at 31 March 2024
Raw material and components [includes goods in transit of 82.47 lacs (previous year 97.15 lacs)]	551.29	515.79
Stores and spares	133.97	119.59
Work-in-progress	287.89	291.46
Finished goods	168.88	246.99
	<b>1,142.03</b>	<b>1,173.83</b>

#Hypothecated against borrowing facilities availed from banks {refer note 38}.

**Notes:**

- The cost of inventories recognised as an expense includes Nil (previous year Nil) in respect of write-downs of inventory to net realisable value, and has been reduced by ? 1.82 lacs (previous year ? 3.56 lacs) in respect of reversals (net) of such write-downs. The same has been included in note 21.
- The cost of inventories recognised as expense is ? 3,620.22 lacs (Previous year ? 3,299.71 lacs).

**7. Trade receivables\***

	As at 31 March 2025	As at 31 March 2024
Unsecured, considered good	1,753.48	1,944.33
Unsecured, significant increase in credit risk	9.52	7.05
	<b>1,763.00</b>	<b>1,951.38</b>
Less: Allowance for expected credit loss	(7.66)	(6.93)
	<b>1,755.34</b>	<b>1,944.45</b>

\* Hypothecated against borrowing facilities availed from banks {refer note 38}.

**Notes:**

- The credit period generally allowed on domestic sales as well as export sales varies from 30 to 90 days (excluding transit period),
- Refer note 37(ii)(A)(b) for allowance for expected credit loss.
- Refer note 39 for balances due from related party.



## FEDERAL-MOGUL TPR (INDIA) LIMITED

### Notes to the Financial Statements for the year ended 31 March 2025

(All amounts in ₹ Lacs, unless otherwise stated)

#### Trade Receivables ageing schedule as at 31 March 2025

	Outstanding for following periods from due date of payment						
	Not Due	0-6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 Years	Total
(i) Undisputed Trade Receivables - considered good	1,704.65	48.83	-	-	-	-	1,753.48
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	3.72	0.16	0.01	5.63	9.52
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
<b>Total</b>	<b>1,704.65</b>	<b>48.83</b>	<b>3.72</b>	<b>0.16</b>	<b>0.01</b>	<b>5.63</b>	<b>1,763.00</b>
<b>Less: Allowance for expected credit loss</b>							<b>(7.66)</b>
							<b>1,755.34</b>

#### Trade Receivables ageing schedule as at 31 March 2024

	Outstanding for following periods from due date of payment						
	Not Due	0-6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 Years	Total
(i) Undisputed Trade receivables - considered good	1,707.68	236.65	-	-	-	-	1,944.43
(ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	0.24	0.74	0.53	5.54	7.05
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade receivables - credit impaired	-	-	-	-	-	-	-
<b>Total</b>	<b>1,707.68</b>	<b>236.65</b>	<b>0.24</b>	<b>0.74</b>	<b>0.53</b>	<b>5.54</b>	<b>1,951.38</b>
<b>Less: Allowance for expected credit loss</b>							<b>(6.93)</b>
							<b>1,944.45</b>

**Notes to the Financial Statements for the year ended 31 March 2025**

(All amounts in ₹ Lacs, unless otherwise stated)

**8» Cash and bank equivalents**

	As at 31 March 2025	As at 31 March 2024
<b>Cash and cash equivalents</b>		
Balances with banks in:		
- Current accounts	5301.03	2,497.41
- Deposits with original maturity for less than three months	4,900.00	6,200.00
	<b>10,401.03</b>	<b>8,697.41</b>

**9. Other financial assets**

	As at 31 March 2025	As at 31 March 2024
Interest accrued on bank deposits	39.19	52.37
	<b>39.19</b>	<b>52.37</b>

**10. Equity share capital**

	As at 31 March 2025	As at 31 March 2024
<b>Authorised shares</b>		
10,000,000 equity shares (previous year: 10,000,000 equity shares) of ₹ 10/- (absolute amount) each.	1,000.00	1,000.00
1,000,000 6% redeemable cumulative preference shares (previous year: 1,000,000) of ₹ 100 (absolute amount) each	1,000.00	1,000.00
	<b>2,000.00</b>	<b>2,000.00</b>

**(a) Issued, subscribed and fully paid-up shares**

10,000,000 equity shares (previous year: 10,000,000 equity shares) of ₹ 10 (absolute amount) each.	1,000.00	1,000.00
	<b>1,000.00</b>	<b>1,000.00</b>

**(b) Terms/Rights and restrictions attached to equity shares.**

- The Company has only one class of equity shares having par value of ₹ 10 (absolute amount) per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees.
- In the event of liquidation of the Company the holders of equity shares will be entitled to receive remaining assets of the Company after payment of all liabilities. The distribution will be in proportion to the number of equity shares held by the shareholders.



## FEDERAL-MOGUL TPR (INDIA) LIMITED

### Notes to the Financial Statements for the year ended 31 March 2025

(All amounts in Lacs, unless otherwise stated)

#### (c) Shares held by Holding/ Ultimate Holding Company and/ or their subsidiaries/ associates

Name of the shareholder	XU at 31 March 2025		As at 31 March 2024	
	No.% holding		No.% holding	
Equity shares of ₹ 10 (absolute amount) fully paid				
Federal-Mogul Goetze (India) Limited, India (Holding company)	5,100,000	51.00%	5,100,000	51.00%
Federal Mogul UK Investment Limited, UK (Fellow subsidiary)	900,000	9.00%	900,000	9.00%

#### (d) Details of shares held by promoters of the Company (refer note 39)

Name of the promoter <sup>4</sup>	As at 31 March 2025			As at 31 March 2024		
	Number of shares	% of total shares	% change during the year	Number of shares	% of total shares	% change during the year
Federal-Mogul Goetze (India) Limited, India	5,100,000	51.00%	-	5,100,000	51.00%	-
Federal Mogul UK Investment Limited, UK	900,000	9.00%	h	900,000	9.00%	i
TPR Co. Limited, Japan	4,000,000	40.00%	-	4,000,000	40.00%	-

<sup>4</sup>Promoters here means promoter as defined under Companies Act, 2013.

#### (e) Details of shareholder holding more than 5% shares in the Company.

Name of the shareholder	As at 31 March 2025		As at 31 March 2024	
	No.% holding		No. % holding	
Equity shares of ₹ 10 (absolute amount) fully paid				
Federal-Mogul Goetze (India) Limited, India	5,100,000	51.00%	5,100,000	51.00%
Federal Mogul UK Investment Limited, UK	900,000	9.00%	900,000	9.00%
TPR Co. Limited, Japan	4,000,000	40.00%	4,000,000	40.00%

(f) The Company has not issued any equity shares pursuant to any contract without payment being received in cash, allotted as fully paid up by way of bonus issues or brought back during the last five years.

#### 11. Other equity

	As at 31 March 2025	As at 31 March 2024
<b>General reserve</b>		
Balance at the beginning and end of the year	1,295.00	1,295.00
	1,295.00	1,295.00
<b>Capital redemption reserve</b>		
Balance at the beginning and end of the year	1,000.00	1,000.00
	1,000.00	1,000.00
<b>Retained earnings</b>		
Balance as at the beginning of the year	11,161.12	11,317.40
Add: Profit for the year	1,600.54	1,322.98

**Notes to the Financial Statements for the year ended 31 March 2025**

(All amounts in ₹ Lacs, unless otherwise stated)

**Items of other comprehensive income recognised directly in retained earnings:**

Add/(Less): Remeasurements of the post employment defined benefit plans gain/(loss) (net of tax)	15.21	40.74
Less: Dividend paid	(870.00)	(865.00)
	<b>12,561.87</b>	<b>11,816.12</b>
	<b>14,856.87</b>	<b>14,111.12</b>

**Nature and purpose of each reserve**

**General reserve** - This reserve is created from time to time on transfer of profits from retained earnings. General reserve is created by transfer from one component of equity to another and is not an item of other comprehensive income, items included in general reserve will not be reclassified subsequently to profit and loss.

**Capital redemption reserve** - This reserve was created for redemption of preference shares in the financial year 2012. The preference shares were redeemed in the financial year 2012.

**Retained Earnings:** This represents accumulated profits after appropriation of reserves,

**12. Provisions**

	As at 31 March 2025		As at 31 March 2024	
	Non current	Current	Non current	Current
<b>Provision for employee benefits</b>				
Provision for gratuity (refer note no 41)	158.78	2.14	150.68	5.13
Provision for compensated absences	44.54	8.39	41.13	6.10
(ii) Provision for contingencies (refer note (o) & (b) below)	19.15	-	29.05	-
	<b>222.47</b>	<b>10.53</b>	<b>220.86</b>	<b>11.23</b>

**Note**

(a) The Company is involved in certain direct and indirect tax matters (litigations), the outcome of which may not be favourable to the Company. The Company is actively seeking to resolve these actual and potential taxation matters. Management is in consultation with the tax advisers to assess the likelihood that a pending claim will succeed. The Company has applied its judgement and has recognised liabilities based on whether additional amounts will be payable and has included contingent liabilities where economic outflows are considered possible but not probable.

Based on management assessment on likelihood, timing of cash outflows (current/non-current), interpretation of local laws, pending disposal of these matters and consultations obtained from the management experts, where considered necessary in respect of these matters, the management has recognised for provision for contingencies towards tax matters amounting to ₹19.15 lacs (Previous year ₹29.05 lacs)

**Note (b) Movement of provision for contingencies**

	As at 31 March 2025		
	Opening balance	Provision/ adjustments made during the year	Utilised/ reversed during the year
<b>Provision for contingencies towards:</b>			
Disputed tax matters	29.05	0.15	(10.05)
	<b>29.05</b>	<b>0.15</b>	<b>(10.05)</b>

	As at 31 March 2024		
	Opening balance	Provision/ adjustments made during the year	Utilised/ reversed during the year
<b>Provision for contingencies towards:</b>			
Disputed tax matters	29.05	-	-
	<b>29.05</b>	<b>-</b>	<b>-</b>





## FEDERAL-MOGUL TPR (INDIA) LIMITED

### Notes to the Financial Statements for the year ended 31 March 2025

(All amounts in Lacs, unless otherwise stated)

#### 13. Deferred tax liabilities (net)

	As at 01 April	Recognised in Statement of Profit and Loss during the FY 2023-24	Recognised in Other Comprehensive Income during the FY 2023-24	As at 31 March 2024	Recognised in Statement of Profit and Loss during FY 2024-25	Recognised in Other Comprehensive income during the FY 2024-25	As at 31 March 2025
<b>Deferred tax liabilities</b>							
On account of difference in written down value of property, plant and equipment and right-of-use assets	(254.36)	(0.42)	-	{253.94}	(43.09)	-	(210.85)
<b>Toted deferred tax liabilities (A)</b>	<b>(254.36)</b>	<b>(0.42)</b>	<b>-</b>	<b>(253.94)</b>	<b>(43.09)</b>	<b>..</b>	<b>(210.85)</b>
<b>Deferred tax assets</b>							
Provision for employees benefits	59.27	(5.54)	13.70	51.11	(7-83)	5.12	53.82
Allowance for expected credit loss	2.19	0.45	•	1.74	(0.19)	-	1.93
Expenses allowed in tax on payment basis	22.4}	0.46	-	21.95	(3.39)	•	25.34
<b>Total deferred tax assets (B)</b>	<b>83*87</b>	<b>(4.63)</b>	<b>13.70</b>	<b>74.80</b>	<b>(11.41)</b>	<b>5.12</b>	<b>81*09</b>
<b>Deferred tax liabilities (net) (A)-(B)</b>	<b>(170.49)</b>	<b>(5.05)</b>	<b>13.70</b>	<b>(179.14)</b>	<b>(54.50)</b>	<b>5.12</b>	<b>(129.76)</b>

#### 14. Trade payables

	As at 31 March 2025	As at 31 March 2024
Total outstanding dues of microenterprises and small enterprises (refer note 35)	57.42	32,37
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,481.49	1,355.07
	<b>L538.91</b>	<b>1,387.44</b>

Refer note 39 for balances due to related parties.

**Notes to the Financial Statements for the year ended 31 March 2025**
*(All amounts in Lacs, unless otherwise stated)*
**Trade payables ageing schedule as at 31 March 2025**

	Outstanding for following periods from due date of payment						
	Unbilled	Not Due	Less than 1 year	1-2 Years	2-3 years	More than 3 Years	Total
(i) Undisputed outstanding dues to micro enterprises and small enterprises	-	56.86	0.56	-	-	-	57.42
(ii) Undisputed outstanding dues of creditors other than micro enterprises and small enterprises	155.15	983.05	339.55	3.74	—	-	1,481.49
(iii) Disputed outstanding dues to micro enterprises and small enterprises	-	-	-	-	-	-	-
(iv) Disputed outstanding dues of creditors other than micro enterprises and small enterprises	Mr.	-	-	-	—	-	-
<b>Total</b>	<b>155.15</b>	<b>1,039.91</b>	<b>340.11</b>	<b>3.74</b>	<b>-</b>	<b>-</b>	<b>1,538.91</b>

**Trade payables ageing schedule as at 31 March 2024**

	Outstanding for following periods from due date of payment						
	Unbilled	Not Due	Less than 1 year	1-2 Years	2-3 years	More than 3 Years	Total
(i) Undisputed outstanding dues to micro enterprises and small enterprises	-	29.70	2.38	0.29	*	-	32.37
(ii) Undisputed outstanding dues of creditors other than micro enterprises and small enterprises	226.48	886.23	238.94	3.42	-	-	1,355.07
(iii) Disputed outstanding dues to micro enterprises and small enterprises	-	-	*	—	--	-	-
(iv) Disputed outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	*	-
<b>Total</b>	<b>226.48</b>	<b>915.93</b>	<b>241.32</b>	<b>3.71</b>	<b>-</b>	<b>bi</b>	<b>1,387.44</b>

**15. Lease liabilities**

	As at 31 March 2025		As at 31 March 2024	
	Non current	Current	Non current	Current
Lease liabilities (refer note 32)	545.06	47.06	592.12	42.98
	545.06	47.06	592.12	42.98



## FEDERAL-MOGUL TPR (INDIA) LIMITED

### Notes to the Financial Statements for the year ended 31 March 2025

(All amounts in Lacs, unless otherwise stated)

#### 16. Other current financial liabilities

	As at 31 March 2025	As at 31 March 2024
Payables to capital creditors	120.27	0.03
Employee benefits payable	101.68	86.81
Others	1.97	11.24
	<b>223.92</b>	<b>98.08</b>

#### 17. Other current liabilities

	As at 31 March 2025	As at 31 March 2024
Advance from customers	6.33	11.44
Payable for statutory dues	95.33	115.48
	<b>101.66</b>	<b>126.92</b>

#### 18. Current tax liabilities (net)

	As at 31 March 2025	As at 31 March 2024
Current tax liabilities (net)	87.41	60.46
	<b>87.41</b>	<b>60.46</b>

#### 19. Revenue from operations

	Year ended 31 March 2025	Year ended 31 March 2024
<b>Sale of products</b>		
Sale of goods	11,715.40	10,456.46
<b>Other operating revenue</b>		
Scrap sales	13.05	16.27
<b>Revenue from operations</b>	<b>11,728.45</b>	<b>10,472.73</b>

Also refer note 40.

## FEDERAL-MOGUL TPR (INDIA) LIMITED

### Notes to the Financial Statements for the year ended 31 March 2025

(All amounts in Lacs, unless otherwise stated)

#### 20. Other income

	Year ended 31 March 2025	Year ended 31 March 2024
Interest income		
Interest income on financial assets carried at amortized cost:		
- Fixed deposits with banks	487.90	359.03
- Income tax refunds	7.43	154.04
- Excise duty refund received	21.29	-
Foreign exchange fluctuation gain (net)	17.50	41.54
Reversal of allowance for expected credit loss (net)	-	1.77
Excess provision/liabilities no longer required, written back	0.29	«•
Gain on reassessment of lease	•	24.21
Miscellaneous income	0.03	1.81
	<b>534.44</b>	<b>582.40</b>

#### 21. Cost of materials consumed

	Year ended 31 March 2025	Year ended 31 March 2024
<b>Raw material and components</b>		
Opening stock	515.79	733.78
Add: Purchases	3,574.04	3,232.88
Less: Closing stock	(551.29)	(515.79)
	<b>3,538.54</b>	<b>3,450.87</b>

#### 22. Changes in inventories of finished goods and work-in-progress

	Year ended 31 March 2025	Year ended 31 March 2024
<b>Opening stock</b>		
Work-in-progress	291.46	222.37
Finished goods	246.99	164.92
	<b>538.45</b>	<b>387.29</b>
<b>Less: closing stock</b>		
Work-in-progress	287.89	291.46
Finished goods	168.88	246.99
	<b>456.77</b>	<b>538.45</b>
	<b>81.68</b>	<b>(151.16)</b>

#### 23. Employee benefits expense

	Year ended 31 March 2025	Year ended 31 March 2024
Salaries, wages and bonus	931.39	868.81
Contribution to provident and other funds (also refer not© 41)	52.88	50.15
Gratuity expense (also refer note 41)	25.44	28.24
Staff welfare expenses	2.53	6.44
	<b>1,012.24</b>	<b>^53.64</b>



## FEDERAL-MOGUL TPR (INDIA) LIMITED

### Notes to the Financial Statements for the year ended 31 March 2025

(All amounts in Lacs, unless otherwise stated)

#### 24. Finance costs

	Year ended 31 March 2025	Year ended 31 March 2024
Interest on lease liability (refer note 32)	56.10	31.16
Other borrowing costs	6.55	4.01
	<b>62.65</b>	<b>35.17</b>

#### 25. Depreciation expense (refer note 3)

	Year ended 31 March 2025	Year ended 31 March 2024
Depreciation of property, plant and equipment	724.28	691.25
Depreciation of right-of-use assets	64.82	74.63
	<b>789.10</b>	<b>765.88</b>

#### 26. Other expenses

	Year ended 31 March 2025	Year ended 31 March 2024
Consumption of stores and spares	1,064.76	996.38
Sub-contracting expenses	56.30	57.45
Job work expenses	1,573.23	1,455.74
Power and fuel	168.60	174.68
Freight and forwarding charges	25.81	62.66
Rent (refer note 32)	15.03	16.26
Rates and taxes	8.32	18.54
Insurance	32.16	41.60
Repairs and maintenance		
Plant and machinery	10.86	35.17
Buildings	12.43	9.61
Others	14.19	13.24
Selling and distribution expense	61.79	33.78
Management support charges	694.17	578.14
Royalty and trade-mark license fees	176.76	146.35
Sole selling commission	535.75	466.04
Product rectification charges	•	0.79
Travelling and conveyance	7.48	7.04
Corporate social responsibility expense (refer note 34)	31.41	26.94
Printing and stationery	3.96	6.13
Legal and professional fees	46.16	34.28
Auditors remuneration [refer footnote (i) below]	17.10	16.47
Allowance for expected credit loss (net)	1.52	-
Loss on write off of property, plant and equipments (net)	41.86	6.71
Bank charges	7.07	6.22
Miscellaneous expenses	16.53	4.89
	<b>4,623.25</b>	<b>4,215.11</b>

**Notes to the Financial Statements for the year ended 31 March 2025**

Wif amounts in ? Lacs, unless otherwise stated)

**Footnote:**
**(i) Auditors remuneration (net of input tax)**

	Year Ended 31 March 2025	Year Ended 31 March 2024
Payment to statutory auditors (net of Goods and service tax input credit, where applicable)		
- as auditor (for audit of financial statements)	1X93	10.80
- for group reporting	0.88	0.86
- for taxation matters (for tax audit)#	2.04	4.00
• for reimbursement of expenses	1.25	0.81
	17.10	16.47

includes ? Nil (previous year ? 2.00 lacs) for tax audit pertaining to earlier year.

**27. Tax expense**

	Year Ended 31 March 2025	Year Ended 31 March 2024
Current tax	603.60	464.30
Tax related to earlier years	5.79	3.39
Deferred tax	(54.50)	(5.05)
	554.89	462.64

The major components of income tax expense and the reconciliation of expense based on the domestic effective tax rate of at 25.17% and the reported tax expense in profit or loss are as follows:

	Year Ended 31 March 2025	Year Ended 31 March 2024
Accounting profit before income tax	2,155.43	1,785.62
At country's statutory income tax rate of 25.17% (previous year 25.17%)	542.48	449.40
Tax effect on permanent non deductible expenses	6.62	9.85
Effects of tax adjustment related to earlier years	5.79	3.39
Total tax expense	554.89	462.64

**28. Earnings per share (EPS)**

	Year Ended 31 March 2025	Year Ended 31 March 2024
Profit for the year as per Statement of Profit and Loss	1,600.54	1,322.98
Weighted average number of equity shares considered for calculating basic and diluted EPS	10,000,000	10,000,000
Nominal value of shares (?) (absolute amount)	10.00	10.00
Earning per share - basic and diluted (?) (absolute amount)	16.01	13.23

Note: There are no dilutive potential equity instruments issued by the Company during the current year and previous year.



## FEDERAL-MOGUL TPR (INDIA) LIMITED

### Notes to the Financial Statements for the year ended 31 March 2025

(All amounts in Lacs, unless otherwise stated)

#### 29. Event occurring after the reporting period

Subsequent to the year ended 31 March 2025, the board of Directors of the Company has proposed dividend to equity shareholders of ₹ 10.50 per share (previous year ₹ 8.70 per share). The dividend proposed by Board of Directors is subject to the approval of the shareholders in the ensuing General meeting and is in accordance with Section 123 of the Companies Act, 2013, as applicable.

#### 30. Contingent Liabilities

	As at 31 March 2025	As at 31 March 2024
<b>Claims against the Company not acknowledged as debt</b>		
<b>(i) Income tax</b>		
(a) Traces liability - Tax deducted at source	10.68	5.90
<b>(ii) Goods and Services tax/VAT</b>		
(a) Show cause notice cum demand on matters yet to be adjudicated mainly in respect of additional liability on goods sold via e-way bills	12.66	12.60
(b) VAT demands against which the Company has filed appeals	3.02	3.02

#### Footnotes:

- Future ultimate outflow of resources embodying economic benefits in respect of the matters which are uncertain as it depends on the final outcome of the matters involved.
- The Company has reviewed all its pending litigations and proceedings and has adequately provided for, where provisions are required, and disclosed as contingent liabilities wherever applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a material adverse effect on the financial statements.

#### 31. Segment information

The business activity of the Company predominantly falls within a single reportable business segment viz. manufacturing and sale of auto components. There are no separate reportable business segments.

The analysis of geographical segment is based on the geographical location of the customers. The following table shows the distribution of the Company's sales by geographical market, regardless of where the goods were produced.

Thus, the segment revenue, segment results, total carrying amount of segment assets, total carrying amount of segment liabilities, total cost incurred to acquire segment assets, total amount of charge for depreciation during the year is as reflected in the financial statements.

Revenue from three customers amounts to ₹ 8,894.10 Lacs (previous year ₹ 8,641.23 Lacs). No other single customer represents 10% or more to the Company revenue for financial year ended 31 March 2025 and 31 March 2024.

#### Geographical information in respect of revenue from customer is given below:

	Year ended 31 March 2025	Year ended 31 March 2024
India	11,714.45	10,456.42
Other countries	0.95	0.04
	<b>11,715.40</b>	<b>10,456.46</b>

**Notes to the Financial Statements for the year ended 31 March 2025**

(A// amounts in ? Loes, un/ess otherwise stated)

**32. Leases**
**(i) Lease liabilities**

The following is the break-up of current and non-current lease liabilities:

	As at 31 March 2025	As at 31 March 2024
Non-current Isas® liabilities	545.06	592.12
Current lease liabilities	47.06	42.98
	<b>592.12</b>	<b>635.10</b>

The following is the movement in lease liabilities:

	As ert 31 March 2025	As at 31 March 2024
Opening balance	635.10	243.95
Reassessment of lease liability	-	459.07
Finance cost accrued during the year	56.10	31.16
Payment of lease liabilities	(99.08)	(99.08)
Closing balance	<b>592.12</b>	<b>635.10</b>

The table below provides details regarding the contractual maturities of lease liabilities of non-cancellable contractual commitments as on an undiscounted basis.

	As at 31 March 2025	As at 31 March 2024
Less than one year	99.08	99.08
One to five years	396.32	396.32
More than five years	363.30	462.38

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

The following are the amounts recognised in profit or loss:

	Year ended 31 March 2025	Year ended 31 March 2024
Depreciation expense of right-of-use assets	64.82	74.63
Interest expense on lease liabilities	56.10	31.16
Expense relating to short-term leases (included in other expenses)	15.03	16.26
	<b>135.95</b>	<b>122.05</b>





## FEDERAL-MOGUL TPR (INDIA) LIMITED

### Notes to the Financial Statements for the year ended 31 March 2025

(A/f amounts in Lacs, unless otherwise stated)

#### (ii) Lease related disclosures

- (a) The Company has taken leases for Land and building. With the exception of short-term leases and leases of low-value underlying assets, each lease is reflected on the balance sheet as a right-of-use asset and a lease liability. The Company classifies its right-of-use assets in a consistent manner to its Land and building.
- (b) Total cash outflow for leases for the year ended 31 March 2025 was ₹ 99.08 lacs (Previous year ₹ 99.08 lacs)
- (c) The Company has short term lease agreements in which there are no lock in periods. The disclosure requirement related to total commitment of short term leases is thus not applicable to the Company.

#### (d) Information about extension and termination options

Right of use assets	Number of leases	Range of remaining term	Average remaining lease term	Number of leases with extension option	Number of leases with purchase option	Number of leases with termination option
Land and building	1	104 months	104 months	-	-	-

- (e) There are no leases which are yet to commence as on 31 March 2025.

33. Per transfer pricing legislation under sections 92-92F of the Income Tax Act, 1961, the Company is required to use certain specific methods in computing arm's length prices of international transactions with associated enterprises and maintain adequate documentation in this respect. Since law requires existence of such information and documentation to be contemporaneous in nature, the Company has appointed independent consultants for conducting a Transfer Pricing Study (the 'Study') to determine whether the transactions with associate enterprises undertaken during the financial year are on an 'arms length basis'. Management is of the opinion that the Company's international transactions are at arm's length and that the results of the on-going study will not have any impact on the financial statements and the independent consultants appointed have also preliminarily confirmed that they do not expect any transfer pricing adjustments.

#### 34. Corporate Social Responsibility (CSR)

	Year ended 31 March 2025	Year ended 31 March 2024
i) Amount required to be spent by the Company during the year	30.91	26.94
*ii) Amount of expenditure incurred during the year	49.23	37.21
iii) Total of previous years shortfall	17.82	28.09
iv) (Surplus)/ shortfall at the end of the year*	(0.50)	17.82
v) Nature of CSR activities	Donations given for promotion of education and preventive healthcare.	
vii) Details of related party transactions:	Nil	Nil
viii) The movements in the provision where a provision is made with respect to a liability incurred by entering into a contractual obligation.	Nil	Nil

Note: The Company does not wish to carry forward any excess amount spent during the year.

**Notes to the Financial Statements for the year ended 31 March 2025**

(All amounts in ₹ Crores, unless otherwise stated)

- 35.** On the basis of confirmation obtained from suppliers who have registered themselves under the Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act, 2006) and based on the information available with the Company, the following are the details:

	As at 31 March 2025	As at 31 March 2024
a) The principal amount remaining unpaid as at the end of year	57.42	32.37
b) Interest due on above principal and remaining unpaid as at the end of the year	0.01	0.01
c) The amount of interest paid by the buyer in terms of Section 16, of the Micro small and medium enterprise development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting 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 Micro small and medium enterprise development Act, 2006.	0.65	0.69
e) The amount of interest accrued and remaining unpaid at the end of each accounting year; and	1.97	1.31
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 Micro small and medium enterprise development Act, 2006		

**36. Fair value disclosures**
**i) Fair values hierarchy**

Financial assets and financial liabilities measured at fair value in the balance sheet are classified into three Levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: quoted prices (unadjusted) in active markets for financial instruments.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data rely as little as possible on entity specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

**ii) Financial assets and liabilities measured at fair value - recurring fair value measurements**

The Company does not have any financial instruments which are measured at Fair value either through statement of profit and loss or through other comprehensive income\*

**(iii) Fair value of instruments measured at amortised cost**

The management assessed that cash and cash equivalents, trade receivables, other receivables, trade payables and other current financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.



## FEDERAL-MOGUL TPR (INDIA) LIMITED

### Notes to the Financial Statements for the year ended 31 March 2025

(All amounts in Lacs, unless otherwise stated)

#### 37. Financial risk management

##### i) Financial instruments by category

	Classification	As at 31 March 2025	As at 31 March 2024
<b>Financial assets</b>			
Trade receivables (net)	Amortised Cost	1,755.34	1,944.45
Cash and cash equivalents	Amortised Cost	10,401.03	8,697.41
Other financial assets	Amortised Cost	39.19	52.37
<b>Total</b>		<b>12,195.56</b>	<b>10,694.23</b>
<b>Financial liabilities</b>			
Trade payables	Amortised Cost	1,538.91	1,387.44
Lease liabilities	Amortised Cost	592.12	635.10
Other financial liabilities	Amortised Cost	223.92	98.08
<b>Total</b>		<b>2,354.95</b>	<b>2,120.62</b>

##### ii) Risk management

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements\*

##### A) Credit risk

Credit risk is the risk that a counterparty fails to discharge an obligation to the Company. The Company is exposed to this risk for various financial instruments, for example by granting loans and receivables to customers, placing deposits, etc. The Company's maximum exposure to credit risk is limited to the carrying amount of following types of financial assets.

- cash and cash equivalents,
- trade receivables and
- deposits with banks.

##### a) Credit risk management

The Company assesses and manages credit risk based on internal credit rating system, continuously monitoring defaults of customers and other counterparties, identified either individually or by the Company, and incorporates this information into its credit risk controls. Internal credit rating is performed for each class of financial instruments with different characteristicS- The Company assigns the following credit risks to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

A: Low

B: Medium

C: High

**Notes to the Financial Statements for the year ended 31 March 2025**
*(All amounts in Lacs., unless otherwise stated)*
**Assets under credit risk -**

<b>Credit risk</b>		<b>As at 31 March 2025</b>	<b>As at 31 March 2024</b>
A: Low	Cash and cash equivalents	<b>10,401.03</b>	8,697.41
	Other financial assets	<b>39.19</b>	52.37
	Trade receivables (gross of expected credit loss)	<b>1,753.48</b>	1,944.33
B: High	Trade receivables (significant increase in credit risk)	<b>9.52</b>	7.05

**Cash & cash equivalents and bank deposits**

Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks across the country.

**Trade receivables**

The Company closely monitors the credit-worthiness of the debtors through internal systems that are configured to define credit limits of customers, thereby, limiting the credit risk to pre-calculated amounts. The trade receivables are considered of high quality and accordingly no life time expected credit losses are recognised on such receivables.

**Other financial assets measured at amortised cost**

Other financial assets measured at amortised cost includes security deposits and others. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits.

**b) Expected credit losses**

The Company provides for expected credit losses based on the following:

The Company recognizes expected credit losses on trade receivables using a simplified approach, wherein Company has defined percentage of provision by analysing historical trend of default and adjusted for forward-looking information.

Allowance for expected credit loss has been created based on the past experience of the Company. Wherever required, post trend is adjusted to reflect the effects of the current conditions and forecasts of future conditions that did not affect the period on which the historical data is based, and to remove effects of the conditions in the historical period that are not relevant to the future contractual cash flows.

**Reconciliation of loss allowance - lifetime expected credit losses**

	<b>Trade receivable</b>
<b>Loss allowance on 01 April 2023</b>	<b>8.70</b>
Loss allowance created/(reversed) during the year	(1.77)
Impairment loss recognised during the year	
<b>Loss allowance on 31 March 2024</b>	<b>6.93</b>
Loss allowance created/(reversed) during the year	(0.79)
Impairment loss recognised during the year	1.52
<b>Loss allowance on 31 March 2025</b>	<b>7.66</b>

**B) Liquidity risk**

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates. In addition, the Company's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.



## FEDERAL-MOGUL TPR (INDIA) LIMITED

### Notes to the Financial Statements for the year ended 31 March 2025

(All amounts in Lacs, unless otherwise stated)

#### Maturities of financial liabilities

The tables below analyse the Company's financial liabilities into relevant maturity classification based on their contractual maturities for all non-derivative financial liabilities.

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

31 March 2025	less than 1 year	1-3 year	3-5 year	More than 5 years	Total
Trade payables	1,538.91	-	-	-	1,538.91
Lease liabilities	99.08	198.16	198.16	363.30	858.70
Other financial liabilities	223.92	*-	-	-	223.92
<b>Total</b>	<b>1,861.91</b>	<b>198.16</b>	<b>198.16</b>	<b>363.30</b>	<b>2,621.53</b>

31 March 2024	less than 1 year	1-3 year	3-5 year	More than 5 years	Total
Trade payables	1,387.44	-	-	-	1,387.44
Lease liabilities	99.08	198.16	198.16	462.38	957.78
Other financial liabilities	98.08	-	-	-	98.08
<b>Total</b>	<b>1,534.60</b>	<b>198.16</b>	<b>198.16</b>	<b>462.38</b>	<b>2,443.30</b>

### C) Market Risk

#### a) Foreign currency risk

The Company is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the US Dollar, Euro, Japanese Yen and Chinese Yuan, Foreign exchange risk arises from recognised assets and liabilities denominated in a currency that is not the functional currency of the Company. Considering the low volume of foreign currency transactions, the Company's exposure to foreign currency risk is limited and the Company hence does not use any derivative instruments to manage its exposure. Also, the Company does not use forward contracts and swaps for speculative purposes.

#### (i) Foreign currency risk exposure:

The Company exposure to foreign currency risk at the end of the reporting period that have not been hedged by a derivative instrument or otherwise are as follows:

	FC	As at 31 March 2025 [amount in foreign currency (in lacs)]	As at 31 March 2025 [₹ in lacs]	As at 31 March 2024 [amount in foreign currency (in lacs)]	As at 31 March 2024 [₹ in lacs]
<b>Financial liabilities-</b>					
Trade payables	USD	2.30	198.38	3.27	275.06
	EUR	0.03	2.40	0.01	1.18
	JPY	699.38	398.91	491.89	271.07
	CNY	5.31	62.59	7.91	91.34
<b>Net exposure to foreign currency risk (liabilities)</b>			<b>662.28</b>		<b>638.65</b>

**Notes to the Financial Statements for the year ended 31 March 2025**

(All amounts in Loes, unless otherwise stated)

**Sensitivity**

The sensitivity of profit or loss and equity to changes in the exchange rates arises mainly from foreign currency denominated financial instruments.

	As at 31 March 2025	As at 31 March 2024
<b>USD sensitivity</b>		
INR/USD- increase by 500 bp (previous year: 500 bp)*	(9.92)	(13.75)
INR/USD- decrease by 500 bp (previous year: 500 bp)*	9.92	13.75
<b>EURO sensitivity</b>		
INR/EUR- increase by 500 bp (previous year: 500 bp)*	(0.12)	(0.06)
INR/EUR- decrease by 500 bp (previous year: 500 bp)*	0.12	0.06
<b>JPY sensitivity</b>		
INR/JPY- increase by 500 bp (previous year: 500 bp)*	(19.95)	(13.55)
INR/JPY- decrease by 500 bp (previous year: 500 bp)*	19.95	13.55
<b>CNY sensitivity</b>		
INR/CNY- increase by 500 bp (previous year: 500 bp)*	(3.13)	(4.57)
INR/CNY- decrease by 500 bp (previous year: 500 bp)*	3.13	4.57

\* Holding oil other variables constant

**b) Interest rate risk**
**t) Liabilities**

The Company does not have any borrowings and hence there is no interest rate risk.

**ii) Assets**

The Company's fixed deposits are carried at amortised cost and are fixed rate deposits. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

**38. Capital management**

The Company's capital management objectives are

- to ensure the Company's ability to continue as a going concern
- to provide an adequate return to shareholders

The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of balance sheet.

Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. This takes into account the subordination levels of the Company's various classes of debt. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.



## FEDERAL-MOGUL TPR (INDIA) LIMITED

### Notes to the Financial Statements for the year ended 31 March 2025

(All amounts in Lacs, unless otherwise stated)

	As at 31 March 2025	As at 31 March 2024
Total debt	-	-
Total equity	15/856.87	15111.12
<b>Debt Equity ratio</b>	.	.

As of 31 March 2025, the Company has availed sanctioned credit facilities aggregating to ₹ 1,200 lacs from Kotak Bank and Mizuho Bank and has not utilised any amount as at and for the year ended 31 March 2025. The details of the securities provided against these facilities are as follows:

#### 1. Mizuho bank facility:

Sanctioned Amount: ₹1,000 lacs

Security Provided: Hypothecation charge over inventories and book debts amounting to ₹1,000 lacs and Letter of Awareness from TPR Co. Ltd. amounting to ₹450 lacs.

#### 2. Kotak bank facility:

Sanctioned Amount: ₹ 200 lacs

Security Provided: Lien over fixed deposits equivalent to 100% of the facility amount.

### 39. Related party disclosures

In accordance with the requirements of Ind AS - 24 "Related Party Disclosures", the names of the related parties where control exists and/or with whom transactions have taken place during the year and description of relationships.

Name of the Party	Nature of relationship
<b>Where control exists</b>	
Pegasus Holdings One, LLC	Ultimate Holding Company
Tenneco Inc. (USA)	Intermediate Holding Company
Federal-Mogul Goetze (India) Limited	Holding company
Federal Mogul UK Investments Limited	Fellow subsidiary
<b>Below are the list of other related parties with whom there have been transactions with the Company:</b>	
TPR Co., Limited Japan	Entity having significant influence over the Company
Anqing TP Goetze Piston Ring Co. Limited	Related entity of intermediate holding Company
PT TPR Indonesia	Related entity of entity having significant influence over the Company
Tpr Autoparts Mfg. India Private Limited	Related entity of entity having significant influence over the Company
Motocare India Private Limited	Fellow Subsidiary
Federal Mogul Burscheid GMBH, Germany	Fellow Subsidiary
Mr. Krishnamurthy Nago Subramaniam	Director (upto 28 March 2025)
Mr. Toshiaki Imai	Director
Mr. Abhishek Nagar	Company Secretary

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

## Notes to the Financial Statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

### 39. (ii) Related Party Transactions

	Holding Company		Feflova Subsidiary					
	Federal Mogul Goetze (India) Limited		Federal Mogul UK Investment Limited		Mofocare India Private Limited		Federal Mogul Burscheid GMBH, Germany	
	Year ended 31 March 2025	Year ended 31 March 2024	Year ended 31 March 2025	Year ended 31 March 2024	Year ended 31 March 2025	Year ended 31 March 2024	Year ended 31 March 2025	Year ended 31 March 2024
Sales#	6,062.41	5,374.89	•	-	10.32	0.22	•	-
Purchase of raw material, intermediaries and finished goods#	995.31	1,040.92	A	*	-	-	•	0.79
Purchase of property, plant and equipment #	106.95	96.17	-	-	-	-	-	-
Dividend Paid	443.70	441.15	78.30	77.85	-	-	-	-
Management support charges	694.17	578.14	••	-	M	-	-	-
Job work expenses	1,573.23	1,455.74	•	-	M	-	«■	■
Sole selling commission paid	535.75	466.04	-	-	-	-	-	-
Expenses incurred on Company's behalf	171.49	174.68	•	-	33.28	20.45	-	-
Rent paid	99.08	99.08	w	-	w	-	-	-
Royalty Expense	M	-	w	-	■	-	-	-
Commission-paid	-	-	•	-	-	-	-	-
Balance outstanding as at the end of the year (Receivable)	1,157.35	1,274.67	•	-	5.12	0.37	-	-
Balance outstanding as at the end of the year (Payable)	(32.05)	(55.23)	-	-	(15.39)	(26.22)	-	-

FEDERAL-MOGUL TPR (INDIA) LIMITED





## Notes to the Financial Statements for the year ended 31 March 2025

(Aft amounts in Lacs, unless otherwise stafedj

### 39. (ii) Related Party Transactions

	Entity having significant influence over the Company and its related entities						Related entity of intermediate holding Company		Total	
	TPR Co., Limited Japan		PT TPR Indonesia		Tpr Autoparts Mfg. India Private Limited		Anqing TP Goetze Piston Ring Co. Limited			
	Year ended 31 March 2025	Year ended 31 March 2024	Year ended 31 March 2025	Year ended 31 March 2024	Year ended 31 March 2025	Year ended 31 March 2024	Year ended 31 March 2025	Year ended 31 March 2024	Year ended 31 March 2025	Year ended 31 March 2024
Sales#	0.12	0.04	•	-	w	•	w	-	6,072.85	5,375.15
Purchase of raw material, intermediaries and finished goods#	118.60	105.75	522.42	579.98	•	-	-	-	1,636.33	1,727.44
Purchase of property, plant and equipment #	18.18	-	•	-	•	-	•	-	125.13	96.17
Dividend Paid	348.00	346.00	-	•	-	-	-	-	870.00	865.00
Management support charges	-	-	-	-	-	-	-	-	694.17	578.14
Job work expenses	-	-	-	-	-	-	•	-	1,573.23	1,455.74
Sole selling commission paid	-	-	•	-	•	-	-	-	535.75	466.04
Expenses incurred on Compan/s behalf	-	-	•	-	-	-	-	-	204.77	195.13
Reni paid	-	-	-	-	*	-	-	-	99.08	99.08
Royalty Expense	176.76	146.35	••	-	•	-	-	-	176.76	146.35
Commission-paid	-	-	-	-	39.06	28.17	-	-	39.06	28.17
Balance outstanding as at the end of the year (Receivable)	0*33	0.33	*	-	6?	-	2.56	2.56	1,165.36	1,277.93
Balance outstanding as at the end of the year (Payable)	(176.63)	(136.45)	(189.65)	(257.47)	(9.69)	(8.50)	-	-	(423.41)	(483.87)

## Notes to the Financial Statements for the year ended 31 March 2025

(All amounts in Lakhs, unless otherwise stated)

Key Managerial personnel-Remuneration*					Non-executive director - Director sitting fees	
Name	Mr Abhishek Nagar (Company Secretary)		Mr Toshiaki Imai (Director)		Mr Krishnamurthy Naaa Subramaniam	
	Year ended 31 March 2025	Year ended 31 March 2024	Year ended 31 March 2025	Year ended 31 March 2024	Year ended 31 March 2025	Year ended 31 March 2024
Remuneration/ Director's sitting fees	50.65	40.06	51.04	51.04	3.75	4.50

\*Key Managerial Personnel who are under the employment of the Company are entitled to post-employment benefits and other long term employee benefits recognised as per Ind AS 19 - 'Employee Benefits' in the financial statements. As these employee benefits are lump sum amounts provided on the basis of actuarial valuation, the same is not included above.

# All sales and purchase above are exclusive of GST (wherever applicable). Sales are net of the sales return.





## FEDERAL-MOGUL TPR (INDIA) LIMITED

### Notes to the Financial Statements for the year ended 31 March 2025

(All amounts in Lakhs, unless otherwise stated)

#### 40\* Revenue related disclosures

##### a Revenue from Contracts with Customers

Indian Accounting Standard 115 Revenue from Contracts with Customers ("Ind AS 115"), establishes a framework for determining whether, how much and when revenue is recognised and requires disclosures about the nature, amount, timing and uncertainty of revenues and cash flows arising from customer contracts\* Under Ind AS 115, revenue is recognised through a 5-step approach:

- (i) Identify the contract(s) with customer;
- (ii) Identify separate performance obligations in the contract;
- (iii) Determine the transaction price;
- (iv) Allocate the transaction price to the performance obligations; and
- (v) Recognise revenue when a performance obligation is satisfied,

##### b Disaggregation of revenue

Revenue recognised mainly comprises of sale of products which majorly comprises of piston, piston rings and other auto components. Set out below is the disaggregation of the Company's revenue from contracts with customers:

	Year Ended 31 March 2025	Year Ended 31 March 2024
<b>Revenue from contracts with customers</b>		
Sale of products		
Domestic	11,714.45	10,456.42
Export	0.95	0.04
Other operating income	13.05	16.27
<b>Total revenue covered under Ind AS 115</b>	<b>11,728.45</b>	<b>10,472.73</b>

##### c Revenue of timing of recognition

	As at 31 March 2025	As at 31 March 2024
Revenue recognised at point in time	11,728.45	10,472.73
Revenue recognised over time	-	-
<b>total revenue from contracts with customers</b>	<b>11,728.45</b>	<b>10,472.73</b>

##### d Contract balances

The following table provides information about receivables, contract assets and contract liabilities from contract with customers:

	As at 31 March 2025	As at 31 March 2024
<b>Contract liabilities</b>		
Advances from consumers	6.33	11.44
<b>Total contract liabilities</b>	<b>6.33</b>	<b>11.44</b>
<b>Receivables</b>		
Trade receivables	1,763.00	1,951.38
Less : Allowances for expected credit loss	(7.66)	(6.93)
<b>Net receivables</b>	<b>1,755.34</b>	<b>1,944.45</b>

**Notes to the Financial Statements for the year ended 31 March 2025**
*(All amounts in Lacs, unless otherwise stated)*

Contract asset is the right to consideration in exchange for goods or services transferred to the customer. Contract liability is the entity's obligation to transfer goods or services to a customer for which the entity has received consideration from the customer in advance. Contract assets (unbilled receivables) are transferred to receivables when the rights become unconditional and contract liabilities are recognised as and when the performance obligation is satisfied.

**e Reconciliation of revenue recognised with contract price**

	Year Ended 31 March 2025	Year Ended 31 March 2024
<b>Revenue from contracts with customers</b>		
Sale of products (Gross)	11,814.53	10,555.58
Less: Discounts	(99.13)	(99.12)
<b>Total revenue covered under Ind AS 115</b>	<b>11,715.40</b>	<b>10,456.46</b>

**f Significant changes in the contract assets and the contract liabilities balances during the year are as follows:**

	As at 31 March 2025	As at 31 March 2024
	<b>Contract Liabilities</b>	<b>Contract Liabilities</b>
	<b>Advances from customers</b>	<b>Advances from customers</b>
<b>Opening balance</b>	<b>11.44</b>	<b>14.74</b>
Addition during the year	495.66	241.53
Revenue recognised during the year/ amount refunded/ adjusted during the year	(500.77)	(244.83)
<b>Closing balance</b>	<b>6.33</b>	<b>11.44</b>

**g Satisfaction of performance obligations**

The Company's revenue is derived from the single performance obligation to transfer primarily its products under arrangements in which the transfer of control of the products and the fulfilment of the Company's performance obligation occur at the same time. Revenue from the sale of goods is recognized when the Company has transferred control of the goods to the buyer and the buyer obtains the benefits from the goods, the potential cash flows and the amount of revenue (the transaction price) can be measured reliably, and it is probable that the Company will collect the consideration to which it is entitled to in exchange for the goods.

Whether the customer has obtained control over the asset depends on when the goods are made available to the carrier or the buyer takes possession of the goods, depending on the delivery terms. Revenue is measured at the transaction price of the consideration received or receivable, the amount the Company expects to be entitled to,

**h Payment terms**

The sale of goods is typically made under credit payment terms differing from customer to customer and ranges between 30-90 days (excluding transit period).

**i Variable considerations associated with such sales**

Periodically, the Company announces various volume and other rebate programs, where once a certain volume or other conditions are met, it refunds the customer some portion of the amounts previously billed or paid. For such arrangements, the Company only recognizes revenue for the amounts it ultimately expects to realize from the customer. The Company estimates the variable consideration for these programs using the most likely amount method or the expected value method, whichever approach best predicts the amount of the consideration based on the terms of the contract and available information and updates its estimates each reporting period.



## FEDERAL-MOGUL TPR (INDIA) LIMITED

### Notes to the Financial Statements for the year ended 31 March 2025

(All amounts in Lacs, unless otherwise stated)

#### 41. Employee benefit obligations

##### (a) Defined contribution plan

The Company has recognised the following amount in the Statement of Profit and Loss:

	Year Ended 31 March 2025	Year Ended 31 March 2024
<b>Employer's contribution to:</b>		
Provident fund	46.15	45.13

##### (b) Defined benefits plans (unfunded)

The Company provides for gratuity for employees in India as per Payment of gratuity Act, 1972. Employees who are in continuous service of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month completed proportionately for 15 days salary multiplied for number of completed years of service.

The gratuity scheme covers substantially all regular employees. Commitments are actuarially determined at year-end. The actuarial valuation is done based on "Projected Unit Credit method. Gains and losses of changed actuarial assumptions are changed to Statement of Profit and Loss.

The plan typically expose the Company to actuarial risks such as investment risk, interest rate risk, longevity risk and salary risk.

Interest risk	A decrease in the bond interest rate will increase the plan liability.
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the salaries of the plan participants. As such, an increase in the salary of the plan increase the plan's liability.

#### Disclosure of gratuity

##### (i) Amount recognised in the statement of profit and loss is as under:

Description	Year Ended 31 March 2025	Year Ended 31 March 2024
Current service cost	14.41	14.78
Interest cost	11.03	13.46
<b>Amount recognised in the statement of profit and loss</b>	<b>25.44</b>	<b>28.24</b>

##### (h) Breakup of actuarial (gain)/loss:

Description	Year Ended 31 March 2025	Year Ended 31 March 2024
Actuarial (gain) on arising from change in demographic assumption	-	(2-72)
Actuarial loss/(gain) on arising from change in financial assumption	9.31	(44.40)
Actuarial (gain) on arising from experience adjustment	(29.64)	(7-32)
<b>Total actuarial (gain) recognized in Other Comprehensive Income (20.33)</b>		<b>(54.44)</b>

**Notes to the Financial Statements for the year ended 31 March 2025**
*(All amounts in ₹ Lacs, unless otherwise stated)*
**(iii) Movement in the liability recognised in the balance sheet is as under:**

Description	As at 31 March 2025	As at 31 March 2024
<b>Present value of defined benefit obligation as at the start of the year</b>	<b>155.51</b>	<b>182.01</b>
Current service cost	14.41	14.78
Interest cost	11.03	13.46
Benefits paid	-	-
Actuarial (gain)/loss recognised during the year	(20.33)	(54.44)
<b>Present value of defined benefit obligation as at the end of the year</b>	<b>160.92</b>	<b>155.81</b>

**(iv) Actuarial assumptions**

Description	As at 31 March 2025	As at 31 March 2024
Discount rate	6.50% p.Q.	7.20% p.a.
Normal retirement age	For workmen 60 years and for others 58 years	For workmen 60 years and for others 58 years
Employee turnover	0% p.a for workers and 10.34% p.a for others	0% p.a for workers and 10.34% p.a for others
Salary Increase Rate	1.3% p.a for workers and 9.00% p.a for others	For Worker: 8% for first year and 1.3% thereafter, Others: 9% p.a.
Mortality rate	Indian Assured Lives Mortality (IALM) (2006-08) (modified) Ulf.	Indian Assured Lives Mortality (IALM) (2006-08) (modified) Ult.

**(v) Risk exposure**
**i) Changes in discount rate**

A decrease in discount yield will increase pension liabilities.

**ii) Mortality table**

The gratuity plan obligations are to provide benefits for the life of the member, so increases in life expectancy will result in an increase in plan liabilities.

**iii) Salary increase**

Actual salary increase will increase the plan's liabilities. Increase in salary rate assumption in future valuation will also increase the valuation.



## FEDERAL-MOGUL TPR (INDIA) LIMITED

### Notes to the Financial Statements for the year ended 31 March 2025

(All amounts in Lacs, unless otherwise stated)

#### (vi) Sensitivity analysis for gratuity liability

	As at 31 March 2025	As at 31 March 2024
<b>Impact of the change in discount rate</b>		
- Impact due to increase of 0.50 %	(6.73)	(6.24)
- Impact due to decrease of 0-50 %	7.17	6.61
<b>Impact of the change in salary increase</b>		
- Impact due to increase of 0.50 %	7.46	6.33
- Impact due to decrease of 0.50 %	(7.05)	(6.07)

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

#### The following payouts are expected in future years:

Description	As at 31 March 2025
31 March 2026	2.20
31 March 2027	2.71
31 March 2028	3.49
31 March 2029	10.98
31 March 2030	14.76
31 March 2031 to 31 March 2035	184.81

#### 42. Capital commitments

	As at 31 March 2025	As at 31 March 2024
Property, plant and equipment (net of capital advances paid)	397.05	13.59
	397.05	13.59

**Notes to the Financial Statements for the year ended 31 March 2025**
*(All amounts in Lacs, unless otherwise stated)*
**43. Ratios as per Schedule III requirements:**

Ratio	Numerator	Denominator	Unit	31 Mar 2025	31Mar 2024	% variance	Reason for variance
(a) Current ratio	Current Assets	Current Liabilities	Times	6.66	6.90	-3.51%	-
(b) Debt-equity ratio	Total debt	Shareholder's equity	Times	*	-	-	-
(c) Debt service coverage ratio	Earning for Debt Service - Net Profit after taxes + Non-cash operating expenses T Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	Times	23.57	20.35	15.83%	-
(d) Return on equity ratio	Profit for the year less Preference dividend (if any)	Average total equity	%	10.34%	8.90%	16.14%	-
(e) Inventory turnover ratio	Revenue from operations	Average inventories	Times	10.13	8/2	16.16%	-
(f) Trade receivables turnover ratio	Net credit sales	Average trade receivables	Times	6.34	4.57	38.73%	The increase in the ratio is mainly on account of better collection management and realization as compared to previous year.
(g) Trade payables turnover ratio	Net credit purchases	Average trade payables	Times	2.44	2.41	1.36%	-
(h) Net capital turnover ratio	Net sales	Working capital	Times	1.03	1.03	0.38%	-
(i) Net profit ratio	Not Profit	Net Sales	%	13.65%	12.63%	8.03%	-
(j) Return on capital employee	Earning before interest and taxes	Capital employed = Tangible net worth + Total debt4- Deferred tax liability	%	13.87%	1L91%	16.51%	*
(k) Return on investment	Income generated from invested funds	Average invested funds in treasury investments	%	8.79%	6.09%	44.35%	The increase in the ratio is due to increase in interest received on intermediary investments which got matured before the year end.

\* Schedule III require explanation where the change in the ratio is more than 25% as compared to the preceding year. Since there are only two instances where the change is more than 25% i.e. trade receivable turnover ratio and return on investment hence explanation is given only for the said ratios.





## FEDERAL-MOGUL TPR (INDIA) LIMITED

### Notes to the Financial Statements for the year ended 31 March 2025

(All amounts in Lacs, unless otherwise stated)

#### 44. Additional Disclosures

- a) The Company does not have any title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) held in its name,
- b) There are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.
- c) The Company has not revalued its Property, plant and equipment (including Right-of-use assets) during the year.
- d) The Company has been sanctioned working capital facility from banks on the basis of security of Inventories, Trade Receivables and Trade Payables, The returns being filed by the Company with banks are in line with the books of account.
- e) The Company has not been declared wilful defaulter by any bank or financial institution or other lender during the year.
- f) The Company has not made transactions with the Companies which were struck off under Section 248 of the Companies Act, 2013.
- g) As per records maintained by the Company, there are no charges which are pending to be registered with ROC. Further, in respect of credit facilities availed and settled in earlier years to the extent of ₹4,400 lacs, satisfaction of charges are yet to be registered with ROC beyond the statutory period. The Company is taking necessary steps for rectifying of ROC records in respect of the same.
- h) The Company did 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).
- i) As per the MCA notification dated 05 August 2022, the Central Government has notified the Companies (Accounts) Fourth Amendment Rules, 2022. As per the amended rules, the Companies are required to maintain back-up on daily basis of such books of account and other relevant books and papers maintained in electronic mode that should be accessible in India at all the time. Also, the Companies are required to create backup of accounts on servers physically located in India on a daily basis. The books of account along with other relevant records and papers of the Company are maintained in electronic mode. These are readily accessible in India at all times however backup is not maintained in India.
- j) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- k) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- l) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- m) The Company has not advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, 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 on behalf of the Ultimate Beneficiaries,
- n) The Company has not received any fund from any person(s) or entity(ies), including foreign entities ("Funding Parties"), 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.
- o) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.



## FEDERAL-MOGUL TPR (INDIA) LIMITED

### Notes to the Financial Statements for the year ended 31 March 2025

(All amounts in Lacs, unless otherwise stated)

- p) As per the proviso to Rule 3(1) of Companies (Accounts) Rules, 2014, for the financial year commencing on or after the 1st day of April 2023, every company which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the data when such changes were made and ensuring that the audit trail cannot be disabled.

The Company uses SAP as its primary accounting softwares for recording all the accounting transactions viz., sales, purchases, production/costing, fixed assets, other expenses, payroll; cash and bank transactions, journal entries and all other general ledger accounting transactions for the year ended 31 March 2025. The Company has used accounting softwares for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that: (a) audit trail feature is not enabled for certain changes made using privileged/administrative access rights, and (b) the feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes.

Additionally, the audit trail that was enabled and operated for the year ended 31 March 2024, has been preserved by the Company as per the statutory requirements for record retention.

- 45 During the year, the Company has reclassified the accruals relating to employees' salaries and wages from "Trade payables" to "Other financial liabilities" in view of the opinion of Expert Advisory Committee of the Institute of Chartered Accountants of India considering the said disclosure could be more relevant to the users of the financial statements. This change doesn't result in any impact on the total current liabilities.
- 46 The figures of previous year have been regrouped/redassified, wherever necessary, to conform to the current year classification.

### For and on behalf of Board of the Directors of Federal-Mogul TPR (India) Limited

**Thiagarajan Kannan**  
Chairman and Director  
DIN : 10486912  
Place: Gurugram  
Date: 28 May 2025

**Manish Chadha**  
Chief Finance Officer and Director  
DIN : 07195652  
Place: Gurugram  
Date: 28 May 2025

**Dr. Khalid Iqbal Khan**  
DIN-05253556  
Place: Gurugram  
Date: 28 May 2025

**Abhishek Nagar**  
Company Secretary  
Membership No.: F9029  
Place: Gurugram  
Date: 28 May 2025

## Independent Auditor's Report

### To The Members of Federal-Mogul Goetze (India) Limited Report on the Audit of the Consolidated Financial Statements Opinion

We have audited the accompanying consolidated financial statements of **Federal-Mogul Goetze (India) Limited** (the "Parent") and its subsidiary, (the Parent and its subsidiary together referred to as the "Group"), which comprise the Consolidated Balance Sheet as at 31 March 2025, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

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

#### Basis for Opinion

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

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matter described below to be the key audit matter to be communicated in our report.

Key Audit Matter	Auditor's Response
<b>Provisions and contingencies liabilities relating to litigations</b>  The Group is involved in certain claims/matters relating to direct taxes, indirect taxes and labour laws and environmental, health and safety ("litigations") that are pending with various authorities and courts in India.  The Group has recognised provisions aggregating to ₹ 576.68 lacs and disclosed contingent liabilities of ₹ 10,430.49 lacs related to these litigations as at 31 March 2025 in the consolidated financial statements.  Whether a claim against the Group is recognised as a provision or disclosed as a contingent liability in the consolidated financial statements is inherently judgmental and dependent on certain assumptions and management assessment. These include assumptions relating to the likelihood and/or timing of the cash outflows and the interpretation of applicable rules and regulations.  The amounts involved are potentially significant and due to the range of possible outcomes and considerable uncertainty around these litigations the determination of the need for recording a provision or disclosure as contingent liability in the consolidated	<b>Principal audit procedures performed included the following:</b>  Our audit procedures in relation to the provisions and contingent liabilities relating to litigations, included, but were not limited to, the following:  1. Obtained an understanding of the management process for: - <ul style="list-style-type: none"> <li>• identification of litigations initiated against the Group and completeness thereof;</li> <li>• assessment of accounting treatment for income tax matters under accounting principles of IND AS 12- Income Taxes and other matters under Ind AS 37 - Provisions, Contingent Liabilities and Contingent Assets; and Measurement of amounts involved.</li> </ul> 2. Evaluating the design and testing the operating effectiveness of key controls around above process.  3. Test of details including, but were not limited to, the following: <ul style="list-style-type: none"> <li>• Obtained an understanding of the nature of litigations pending against the Group and discussed the key developments during the year with the management.</li> <li>• Carried out procedures to test the completeness and accuracy of these matters by reconciling the same with details as per independent confirmations obtained, review of legal and professional expenses, verifying the underlying documents including correspondence during the period and by reconciling</li> </ul>

financial statements is inherently subjective/ judgmental and therefore is considered to be a key audit matter in the current year.

Refer Noto 2-3 (s) "Provisions, Contingent liabilities and contingent assets" for accounting policies. Note 2.3(v) 'Provisions and Contingencies' under the head "Key sources of estimation uncertainty" and Note 13(H) and Note 43 "Provision for contingencies" and Note 37 "Contingent Liabilities" in the consolidated financial statements.

the amount of provisions/contingent liabilities with amounts disclosed in the consolidated financial statements.

- Assessed the Group's assumptions and estimates in respect of litigations, including the liabilities or provisions recognised or contingent liabilities disclosed in the consolidated financial statements. This involves assessing the probability of an unfavourable outcome of a given proceeding and the reliability of estimates of related amounts;
- ♦ For cases represented by consultants or legal counsels, reviewed response obtained as above or through legal advice obtained by the management to ensure that the conclusions reached by the management are supported by sufficient legal rationale and adequate information is included for the management to determine the appropriate accounting treatment of such cases in the consolidated financial statements;
- Involved relevant tax specialists, where necessary, to assess the Group's interpretation and application of relevant tax laws to evaluate the appropriateness of key assumptions used and the reasonableness of estimates in relation to uncertain tax positions, taking into account past precedents.
- Evaluated the appropriateness of disclosures made relating to provisions and contingent liabilities.

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

- The Parent's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report including annexures to the Director's report, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.
- Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on 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.

## Responsibilities of Management and Board of Directors for the Consolidated Financial Statements

The Parent's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Parent, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intend to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.



## Auditor's Responsibility for the Audit of the Consolidated Financial Statements

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

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

- ♦ Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ♦ Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Parent has adequate internal financial controls with reference to consolidated 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 ability of the Group 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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance of the Parent and such other entity included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal 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 consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, 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 of the aforesaid consolidated financial statements.
  - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Group including relevant records so far as it appears from our examination of those books, except (a) for not keeping backup on a daily basis of such books of account maintained in electronic mode in a server physically located in India by the Parent and its subsidiary (Refer Note 50(g) to the consolidated financial statements) and (b) in relation to compliance with the requirements of audit trail, refer paragraph (i)(vi) below.

- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
  - d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.
  - e) On the basis of the written representations received from the directors of the Parent as on 31 March 2025 taken on record by the Board of Directors of the Parent Company and its subsidiary company, none of the directors of the Group companies is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) The modifications relating to the maintenance of accounts and other matters connected therewith, are as stated in paragraph (b) above.
  - g) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the Parent and subsidiary company. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to consolidated financial statements of those companies.
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the auditor's reports of subsidiary company, the remuneration paid by the Parent and such subsidiary company to their respective directors during the year is in accordance with the provisions of section 197 of the Act.
  - i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group - Refer Note 13 (ii) and 37 to the consolidated financial statements.
    - ii) The Group did not have any material foreseeable losses on long-term contracts including derivative contracts- Refer Note 50(i) to the consolidated financial statements.
    - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Parent and its subsidiary company- Refer Note 50(h) to the consolidated financial statements.
  - iv} (a) The respective Managements of the Parent and its subsidiary which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, as disclosed in the Note 50(f) to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or shore premium or any other sources or kind of funds) by the Parent or its subsidiary to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Parent or its subsidiary ("Ultimate Beneficiaries" or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - (b) The respective Managements of the Parent and its subsidiary which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, as disclosed in the Note 50(k) to the consolidated financial statements, no funds have been received by the Parent or its subsidiary from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Parent or its subsidiary 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.
- Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances performed by us of the subsidiary incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v) The final dividend proposed in the previous year, declared and paid by the subsidiary company, whose financial statements have been audited under the Act, during the year is in accordance with section 123 of the Act, as applicable.
- As stated in Note 31 to the consolidated financial statements, the Board of Directors of the subsidiary, whose financial

statements have been audited under the Act, have proposed final dividend for the year which is subject to the approval of the members of such subsidiary at the ensuing Annual General Meetings. Such dividend proposed is in accordance with section 123 of the Act, as applicable. Further, the Parent Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

- vi ) Based on our examination, which included test checks, the Parent and its subsidiary company incorporated in India whose financial statements have been audited under the Act have used an accounting software for maintaining their respective books of account for the year ended 31 March 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 except: (a) audit trail feature is not enabled for certain changes made using privileged/administrative access rights, and (b) the feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes (Refer Note 50(m) to the consolidated financial statements). Consequently, we are unable to comment whether there were any instances of the audit trail feature being tampered with.

Additionally, the audit trail that was enabled and operated for the year ended 31 March 2024, has been preserved by the Company and the above subsidiary as per the statutory requirements for record retention, as stated in Note 50(m) to the consolidated financial statements.

2. With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ "the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us for the Parent and its subsidiary company included in the consolidated financial statements to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in the CARO reports of the said companies included in the consolidated financial statements.

**For Deloitte Haskins & Sells LLP**

Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)

**Pramod B. Shukla**

(Partner)

(Membership No. 104337)

(UDIN:25104337BMOYIJ7924)

Place: Gurugram

Date: 28 May 2025

## ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 (g) under 'Report on Other Legal and Regulatory Requirements' section of our report on the consolidated financial statements for the year ended 31 March 2025 to the Members of Federal Mogul Goetze (India) Limited of even date)

### Report on the Internal Financial Controls with reference to consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

In conjunction with our audit of the consolidated Ind AS financial statements of the Company as at and for the year ended 31 March 2025, we have audited the internal financial controls with reference to consolidated financial statements of **Federal-Mogul Goetze (India) Limited** {hereinafter referred to as "Parent"} and its subsidiary company, (the Parent and its subsidiary company together referred to as "the Group"), as of that date.

#### Management's and Board of Directors' Responsibilities for Internal Financial Controls

The respective Company's management and Board of Directors of the Parent and its subsidiary company, which are companies incorporated in India, are responsible for establishing and maintaining internal Financial controls with reference to consolidated financial statements based on the internal control with reference to consolidated financial statements criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Parent and its subsidiary company, which are companies incorporated in India, 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal Financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, 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 internal financial controls with reference to consolidated financial statements of the Parent and its subsidiary company, which are companies incorporated in India.

#### Meaning of Internal Financial Controls with reference to consolidated financial statements

A Company's internal financial control with reference to consolidated financial statements 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 with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with reference to consolidated financial statements**

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

## **Opinion**

In our opinion to the best of our information and according to the explanations given to us, the Parent and its subsidiary company, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at 31 March 2025, based on the criteria for internal financial control with reference to consolidated financial statements established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Deloitte Haskins & Sells LLP**

Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)

**Pramod B. Shukla**

(Partner)  
(Membership No, 104337)  
(UDIN: 25104337BMOYIJ7924)

Place: Gurugram  
Date: 28 May 2025

## Consolidated Balance Sheet as at 31 March 2025

(AJ! amounts in Loes, unless otherwise stated)

	Notes	As at 31 March 2025	As at 31 March 2024
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3(a)	50,991.11	52,434.28
Capital work- in-progress	3(c) & (d)	2,407.92	5,525.86
Right-of-use assets	3(o)	577.59	956.13
Intangible assets	3(b)	*	-
Financial assets			
- Investments	4	178.32	165.49
- Other financial assets	5	2,088.99	1,953.89
Deferred tax assets (net)	14	664.45	99.99
Current tax assets (net)	6	1,234.76	2,127.25
Other non-current assets	7	1,691.84	1,691.84
<b>Total non-current assets</b>		<b>59,834.98</b>	<b>64,794.72</b>
<b>Current assets</b>			
Inventories	B	18,638.51	19,331.97
Financial assets			
- Trade receivables	9	33,361.01	28,317.75
- Cash and cash equivalents	10	61,016.53	41,817.31
- Other financial assets	5	1,225.81	1,623.91
Other current assets	7	2,059.68	3,149.29
Assets classified as Held for Sale		57.73	38.77
<b>Total current assets</b>		<b>116,359.27</b>	<b>94,279.00</b>
<b>TOTAL ASSETS</b>		<b>176,194.25</b>	<b>159,073.72</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	11	5,563.21	5,563.21
Other equity	12	121,231.15	105,167.35
<b>Equity attributable to owners of the Company</b>		<b>126,794.36</b>	<b>111,030.56</b>
Non controlling interest	49	7,699.85	7,404.43
<b>Total equity</b>		<b>134,564.21</b>	<b>118,434.99</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Financial liabilities			
- Lease liabilities	16	103.35	660.60
Provisions	13	2,039.57	2,025.07
Deferred tax liabilities (net)	14	129.77	179.15
<b>Total non-current liabilities</b>		<b>2,272.69</b>	<b>2,864.82</b>
<b>Current liabilities</b>			
Financial liabilities			
- Lease liabilities	16	199.83	126.51
- Trade payables			
- total outstanding dues of micro enterprises and small enterprises	IS	2,179.11	1,915.20
- total outstanding dues of creditors other than micro enterprises and small enterprises	15	28,480.56	27,258.98
- Other financial liabilities	17	3,765.07	3,883.81
Other current liabilities	18	1,874.92	2,629.35
Provisions	13	1,157.06	1,172.84
Current tax liabilities (net)	12	1,700.80	787.22
<b>Total current liabilities</b>		<b>39,357.35</b>	<b>37,773.91</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>94.25</b>	<b>15,000.00</b>

The above Consolidated Balance Sheet should be read in conjunction with the accompanying notes to the consolidated financial statements. (1-52)

As per oil/r report of even date attached.

For Deloitte Haskins & Sells LLP  
Chartered Accountants

Pramod G. Shukla  
Partner  
Place: Gurugram  
Date: 28 May 2025

For and on behalf of the  
Federal-Mogul Goetze

Thiagarajan Kannan  
Managing Director  
DIN : 10486912  
Place: Gurugram  
Date: 28 May 2025  
Dr. Khalid Iqbal Khan  
Whole time Director legal & Company Secretary  
DIN : 05253556  
Place: Gurugram  
Date: 28 May 2025

Board of Directors of  
(India) Limited

Manish Chadha  
Chief Finance Officer & Finance Director  
PIN : 07195652  
Place: Gurugram  
Date: 28 May 2025

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## Consolidated Statement of Profit and Loss for the year ended 31 March 2025

(A.J.<sup>1</sup> amounts in f Lacs, unless otherwise stated)

	Notes	Year ended 31 March 2025	Year ended 31 March 2024
<b>INCOME</b>			
I Revenue from operations	20	180,019.23	169,558.37
II Other income	21	4,392.50	3,181.05
<b>III Total Income (I+H)</b>		<b>184,411.73</b>	<b>172,739.42</b>
<b>IV Expenses</b>			
Cost of materials consumed	22	65,671.18	62,341.04
Purchases of stock-in-trade	23	501.93	691.71
Changes in inventories of finished goods, work-in progress and stock-in-trade	24	(207.68)	(91.35)
Employee benefits expenses	25	39,550.21	37,566.35
Finance costs	26	588.74	482.22
Depreciation and amortisation expense	27	8,748.71	8,461.96
Other expenses	28	46,071.64	45,182.99
<b>Total expenses</b>		<b>160,924.73</b>	<b>154,654.92</b>
<b>V Profit before tax (III-IV)</b>		<b>23,487.00</b>	<b>18,084.50</b>
<b>VI Tax expense</b>			
Current tax (including for earlier years)	29	6,967.98	4,972.54
Deferred tax (credit)	148c 29	(468.54)	(224.51)
<b>Total tax expense</b>		<b>6,499.44</b>	<b>4,748.03</b>
<b>VII Profit for the year (V-VI)</b>		<b>16,987.56</b>	<b>13,336.47</b>
<b>VIII Other comprehensive loss/(income)</b>			
(i) Items that will not be reclassified to profit or loss			
A. Remeasurements of the post employment defined benefit plans (gain)/loss		577.34	(533.80)
B. Income tax relating to items that will not be reclassified to profit or loss		(145.30)	134.36
<b>Total other comprehensive loss/(income) (net of tax)</b>		<b>432.04</b>	<b>(399.44)</b>
<b>IX Total comprehensive income for the year (VII-VIII)</b>		<b>16,555.52</b>	<b>13,735.91</b>
<b>Profit for the year</b>		<b>16,987.56</b>	<b>13,336.47</b>
<b>Attributable to</b>			
a) Owner of the Company		16,203.30	12,688.21
b) Non controlling interest		784.26	648.26
<b>Other comprehensive loss/(income) for the year</b>		<b>432.04</b>	<b>(399.44)</b>
<b>Attributable to</b>			
a) Owner of the Company		439.49	(379.48)
b) Non controlling interest		(7.45)	(19.96)
<b>Total comprehensive income for the year</b>		<b>16,555.52</b>	<b>13,735.91</b>
<b>Attributable to</b>			
a) Owner of the Company		15,763.81	13,067.69
b) Non controlling interest		791.71	668.22
Earnings per equity share (of ₹ 10 each) (absolute amount)	30		
Basic (₹) (absolute amount)		29.13	22.81
Diluted (₹) (absolute amount)		29.13	22.81

The above Consolidated Statement of Profit and Loss account should be read in conjunction with the accompanying notes to the consolidated financial statements. (1-52)

As per our report of even date attached  
For Deloitte Haskins & Sells LLP  
Chartered Accountants  
Pranod B. Shukla  
Partner  
Place: Gurugram  
Date: 28 May 2025

For and on behalf of the Board of Directors of  
Federal-Mogul Goetze (India) Limited  
Thilagarajcin Kannan  
Managing Director  
DIN : 10436912  
Place: Gurugram  
Date: 28 May 2025  
Dr. Khalid Iqbal Khan  
Whole Time Director- Legal & Company Secretary  
DIN : 05253556  
Place: Gurugram  
Date: 28 May 2025

Manish Chadha  
Chief Finance Officer & Finance Director  
DIN : 07195652  
Place: Gurugram  
Date: 28 May 2025

## Consolidated Statement of Cash Flow for the year ended 31 March 2025

(AH amob-nfs in Lacs, unless otherwise sided)

	Year ended 31 March 2025	Year ended 31 March 2024
<b>A. Cash flow from operating activities</b>		
Profit before tax	23,487.00	18,084.50
Adjustments for:		
Depreciation and amortisation expense	8,748.71	8,461.96
Loss on sale/discard of property, plant & equipment and Capital work, in progress (net)	839.08	364.97
Allowance for expected credit loss (net)	21.08	145.64
Excess provision/liabilities na longer required, written back	(49.94)	(468.73)
Bed debts/advances written off (net)	59.80	96.64
Interest income	(3,209.4*)	(1,794.36)
Finance costs	588.74	482.22
Unrealised foreign exchange (gain)/lo\$\$ (net)	(12.45)	11.59
Interest income on financial assets measured at amortised cost	(12.67)	(9.81)
Gain on reassessment of lease liabilities and Right-of-use assets	(90.28)	-
<b>Operating cash flow before working capital changes</b>	<b>30,369.61</b>	<b>25,374.62</b>
<b>Movements in working capital:</b>		
(Increase) in trade receivables	(5,063.43)	(1,239.14)
Decrease in inventories	693.49	24078
Decrease /(increase) in other current and non-currerrt financial assets	545.53	(463.86)
Decrease / (increase) in other current and non-current assets	759.87	(713.25)
(Decrease) in other current and non-current financial liabilities	(278.49)	196.86
(Decrease) in other current and non-current lio belites	(7*3.63)	(116.43)
(Decrease) in current and non-current provisions	(578.61)	(888.66)
Increase/(decrease) in trade payables	1,546.93	<1,870.04)
<b>Cash flow from operating activities post working capital changes</b>	<b>27,231.27</b>	<b>20,520.38</b>
Income tax paid (net)	(5,161.93)	(4,545.46)
<b>Net cash generated from operating activities</b>	<b>22,069.34</b>	<b>15,975.42</b>
<b>B. Cash flow from investing activities</b>		
Payment towards acquisition of property, plant and equipment (including capital work-in-progress and capital advances)	(4,653.96)	(7,986.08)
Proceeds from sole property, plant and equipment	35.03	68.6.2
Nel movement in deposits with banks (other than cash and cash equivalents)	(47.56)	(29.37)
Interest received	2,974.49	1,773.02
<b>Net cash (used in) investing activities</b>	<b>(1,692.00)</b>	<b>(*,173.81)</b>
<b>C Cash flow from financing activities</b>		
Repayment of principal component of lease liabilities	(183.83)	(117.56)
Finance costs paid (including interest on lease liabilities)	(567.99)	(447.12)
Payment of dividend by subsidiary	(426.30)	L423J.5L
<b>Net cash (used in) financing activities</b>	<b>(1,178.12)</b>	<b>(988.53)</b>
<b>Net increase in cash and cash equivalents (A + B + C)</b>	<b>19,199.22</b>	<b>8,813.08</b>
Cash and cash equivalents at the beginning of the year	41,817.31	33,004.23
<b>Cash and cash equivalents at the end of the year</b>	<b>61,016.53</b>	<b>41,817.31</b>
	<b>As at 31 March 2025</b>	<b>As at 31 March 2024</b>
<b>Cash and cash equivalents as per above comprise of the following (refer note 10)</b>		
With banks - on current account	17,616.53	21,917.31
Deposits with maturity for less than three months	43,400.00	19,900.00
	<b>61,016.53</b>	<b>41,817.31</b>

This Consolidated Statement of Cash Flows has been prepared under the indirect method' as set out in Ind AS 7, 'Statement of Cash Flows'. The above Consolidated Statement of Cash Flows should be read in conjunction y/ith the accompanying notes to the consolidated financial statements (1-52).

As por our t eport of dale ottadsec.  
For Deloitte Haskins & Sells LLP  
Chartered Accountant?  
Pramod B. Shukla  
Partner  
Place: Guru^raBt  
Dene: 28 May 2025

For and on behalf of the Board of Directors of  
Federal-MocjwT Gaelic (India) limbed  
Thraflarcqan Kannan  
Manog'ng Director  
DIN , 10484932  
Piece: Gurugram  
Date: 23 2025  
Dr. Khalid Iqbal Khan  
V/Hole Time Director- Legal & Company Secretary  
DIN • 05253556  
Place: Gurugrom  
Date: 28 Moy 2025

Manish Chadha  
Chief F/nonce Officer i Finance Director  
DIN: 07195652  
Place: Gurugram  
Date: 28 Moy 2025

## Consolidated Statement of changes in Equity for the year ended 31 March 2025

(All amounts in Lacs, unless otherwise stated)

### A) Equity share capital

Particulars	Balance as at 01 April 2023	Change in equity share capital during the year	Balance as at 31 March 2024	Change in equity share capital during the year	Balance as at 31 March 2025
Equity share capital	5,563.21	-	5,563.21	-	5,563.21

### B) Other equity

Particulars	Reserves and surplus								Total
	General reserve	Capital reserve	Capital redemption reserve	Securities premium	Retained earnings	Deemed capital contribution	Total other equity	Non controlling interest (NCI)	
Balance as at 01 April 2023	1,295.00	56.55	2,000.00	26,750.74	61,877.84	419.52	92,399.66	7,160.06	99,559.72
Profit for the year	7	-	-	-	12,688.21	-	12,688.21	648.26	13,336.47
Other Comprehensive (loss)									
Remeasurements of defined benefit plans (net of loss)					379.48		379.43	19.96	399.44
Less: Dividend paid	7-	-	-	-	-	-	-	(423.85)	(423.85)
Balance as at 03 April 2024	1,295.00	56.55	2,000.00	26,750.74	74,945.53	419.52	105,467.35	7,404.43	112,871.78
Profit for the year	=	-	-	-	16,203.30	-	16,203.30	784.26	16,987.56
Other Comprehensive Income									
Remeasurements of defined benefit plans (net of loss)		-			1439.49		(439.49)	7.45	(432.04)
Less: Dividend paid	-	-			-	-	-	(426.30)	(426.30)
Balance as at 31 March 2025	1,295.00	56.55	2,000.00	26,750.74	90,709.34	419.52	121,231.15	7,769.85	129,001.00

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes to the consolidated financial statements.

As per our report of date 28 May 2025 attached  
For Deloitte Haskins & Sells LLP  
Chartered Accountants  
Pranod B. Shukla  
Partner  
Place: Gurugram  
Date: 28 May 2025

For and on behalf of the Board of Directors of  
Federal-Mogul Goetze (India) Limited  
Thiagarajan Kannan  
Managing Director  
DIN : 10484912  
Place: Gurugram  
Date: 28 May 2025  
Dr. Khalid Iqbal Khan  
Whole Time Director - Legal & Company Secretary  
DIN : 05253556  
Place: Gurugram  
Date: 28 May 2025

Manish Chadha  
Chief Finance Officer & Finance Director  
DIN : 07195652  
Place: Gurugram  
Date: 28 May 2025

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

### 1. Group information

Federal-Mogul Goetz (India) Limited ('FMGIL or 'the Parent Company' or 'the Company') and its Subsidiary (hereinafter referred to as "the Group"), is inter-alia engaged mainly in the manufacture, supply and distribution of 'automotive components' used in automobiles. The principal facilities of the Group are located at Patiala (Punjab), Bengaluru (Karnataka) and Bhrawadi (Rajasthan), with its registered office in Delhi. The Holding Company is listed at Notional Stock Exchange of India Limited and BSE Limited.

At the year end, 60.05% of the shares of the Group are held by Federal Mogul Holding Limited, Mauritius and 14.93% of the shares of the Group are held by Federal-Mogul Vermögensverwaltungs GMBH, a fellow subsidiary. FMGIL is a subsidiary of Federal Mogul Holding Limited, Mauritius.

The consolidated financial statements comprise of the financial statements of the Holding Company and its undermentioned subsidiary:

Name of subsidiary	Country of Incorporation	Proportion (%) of equity interest	Principal activity
Federal-Mogul	India	51%	Manufacturing of
TPR India Limited			Automobile parts

The consolidated financial statements for the year ended 31 March 2025 were authorized and approved for issue by the Board of Directors of FMGIL on 28 May 2025.

### 2.1 Statement of compliance with Ind AS

These consolidated financial statements of the group have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs ('MCA') under section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules 2015, as amended and other relevant provisions of the Act.

### 2.2 Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS - 117 Insurance Contracts and amendments to Ind AS 116 - Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.

### 2.3 Basis of preparation and consolidation

#### Basis of preparation of the consolidated financial statements

The consolidated financial statements have been prepared in accordance with the Ind AS and accounting principles generally accepted in India. Further, the consolidated financial statements have been prepared on historical cost basis except for certain financial assets and financial liabilities which are measured at fair values as explained in relevant accounting policies. Historical cost is generally based on the fair value of the consideration given in exchange of goods or services.

#### Basis of consolidation

The consolidated financial statements comprises the financial statements of the Parent Company and its subsidiary as at 31 March 2025. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
  - Exposure, or rights, to variable returns from its involvement with the investee, and
  - The ability to use its power over the investee to affect its returns.
- Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:
- The contractual arrangement with the other vote holders of the investee
  - Rights arising from other contractual arrangements
  - The Group's voting rights and potential voting rights
  - The size of the group's holding of voting rights relative to the size and dispersion of the other voting rights holders.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Profit or loss and each component's other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

The financial statements of the Company and its Subsidiary Company have been consolidated on a line-by-line basis by adding together like items of assets, liabilities, income and expenses. The financial statements of the subsidiary company used in the consolidation are drawn up to the same reporting date as that of the Company.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the group's accounting policies.

The financial statements of all the entities used for the purpose of consolidation are drawn up to same reporting date as that of the Parent Company, i.e., year ended on 31 March 2025.

### 2.4 Material Accounting Policies

#### a) Overall consideration

The consolidated financial statements have been prepared using the material accounting policies and measurement bases summarized below. These were used throughout all periods presented in the consolidated financial statements.

#### b) Operating Cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Group has ascertained its operating cycle as twelve months for the purpose of current non-current classification of assets and liabilities.

#### c) Use of estimates

The preparation of consolidated financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the consolidated financial statements and the results of operations during the year. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Any revision to accounting estimates is recognized in the current and future periods.

#### d) Functional and presentation currency

These consolidated financial statements are presented in Indian Rupees {₹}, which is also the Group's functional currency. All financial information presented in Indian Rupees has been rounded to the nearest lacs (upto two decimals), except as stated otherwise.

#### e) Property, plant and equipment

Recognition and *initial measurement*

Property plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group. All other repair and maintenance costs are recognised in consolidated statement of profit or loss as incurred.

*Subsequent measurement (depreciation and useful lives)*

Property, plant and equipment are subsequently measured at cost less accumulated depreciation and impairment losses. Depreciation on property, plant and equipment is provided on a straight-line basis ("SLM"), over the useful life prescribed in Schedule II to the Act or useful life determined based on technical evaluation and past trends, upto the estimated residual value of the depreciable assets, as follows:

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

Asset Class	Estimated useful life (in years)
Plant & Machinery	5 to 21 years
Furniture and fixtures and office equipment	3 to 10 years
Vehicles	8 to 10 years
Computers*	3 years
Building	20 to 30 years

\*Computers are classified under Plant and Machinery.

Freehold land is not depreciated.

The residual values, useful lives and method of depreciation are reviewed at each financial year end and adjusted prospective<sup>^</sup> if appropriate.

### De-recognition

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits or<sup>©</sup> expected horn its use or disposal. Any gain or loss arising on de-recognition of th<sup>©</sup> asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognised.

### f) Intangible assets

#### Recognition and initial measurement

Intangible assets (softwares) are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition forth<sup>©</sup> intended use.

#### Subsequent measurement (capitalised)

Tile cost of Capitalized software is amortised over a period in the range of 5 year's from the date of its acquisition.

### g) Capital work-in-progress

Capital work-in-progress includes assets pending installation and not available for intended use. Capital work-in-progress are carried at cost, less any recognised impairment loss. Cost includes related acquisition expenses, development/ construction costs and other direct expenditure, if any.

### h) Impairment of non-financial assets

At the end of each reporting period, the Group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

After impairment, depreciation/amortisation is provided on the revised carrying amount of the asset over its remaining useful life.

### i) Impairment of financial assets

In accordance with Ind AS 109, the Group applies expected credit loss (ECL) model for measurement and recognition of impairment loss for financial assets.

ECL i\$ the weighted average of difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cosh flows that the Group expects to receive, discounted at the original effective interest rote, with the respective risks of default occurring as the weights. When estimating the cash flows, the Group is required to consider -

- All contractual terms of the financial asset's (including prepayment and extension) overihe expected life of the assets.
- Cosh flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

#### Trade receivables

In respect of trade receivables, the group applies the simplified approach of Ind AS 109, which requires measurement of loss



## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

allowance at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

### *Other financial assets*

In respect of its other financial assets, the Group assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Group measures the loss allowance at an amount equal to 12-month expected credit losses, else at an amount equal to the lifetime expected credit losses.

When making this assessment, the Group uses the change in the risk of a default occurring over the expected life of the financial asset. To make that assessment, the Group compares the risk of a default occurring on the financial asset as at the balance sheet date with the risk of a default occurring on the financial asset as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition. The Group assumes that the credit risk on a financial asset has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the balance sheet date.

## j) Financial instruments

### *Initial recognition and measurement*

Financial assets and financial liabilities are recognised when the group becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs, except for those carried at fair value through profit or loss which are measured initially at fair value and except for trade receivables which are initially measured at transaction price. Subsequent measurement of financial assets and financial liabilities is described below:

### **Non-derivative financial assets**

#### *Subsequent measurement*

i. **Financial assets carried at amortised cost** - a financial asset is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cashflows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (FIR) method.

ii. **Investment in equity instruments of other entities**- Investment in equity instruments of other entities are subsequently measured at fair value through profit or loss.

### **Non-derivative financial liabilities**

#### *Subsequent measurement*

Subsequent to initial recognition, all non-derivative financial liabilities are measured at amortised cost using the effective interest method.

#### *De-recognition of financial liabilities*

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the consolidated statement of profit or loss.

#### *Offsetting of financial instruments*

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

## k) Leases

### **The Group as a lessee**

The Group assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

whether a contract conveys the right to control the use of an identified asset, the Group assesses whether: (i) the contract involves the use of an identified asset (ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Group has the right to direct the use of the asset.

At the date of commencement of the lease, the Group recognises a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements include options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities include these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using effective interest method) and by reducing the carrying amount to reflect the lease payments made. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Group changes its assessment of whether it will exercise an extension or a termination option

### l) Inventories

**Inventories are valued as follows:**

Raw materials, components, stores and spares	Lower of cost or net realisable value. Cost represents purchase price and other direct costs and is determined on a moving weighted average cost basis that have been incurred in bringing the inventories to their present location and condition. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Goods in transit are valued at cost.
Work-in-progress	Lower of cost or net realisable value. Cost for this purpose includes material, labour and appropriate allocation of overheads. Cost is determined on a weighted average basis.
Finished Goods: - Manufactured	Lower of cost or net realisable value. Cost for this purpose includes material, labour and appropriate allocation of overheads. Cost is determined on a weighted average basis.
- Traded	Lower of cost or net realisable value. Cost represents purchase price and other direct costs and is determined on a moving weighted average cost basis,
scrap	At lower of cost and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the safe. Provision for obsolescence is determined based on management's assessment and is charged to Consolidated Statement of Profit and Loss.

### m) Revenue Recognition

Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. A performance obligation is a promise in a contract to transfer a distinct good (or a bundle of goods) to the customer and is the unit of account in Ind AS 115. A contract's transaction price is allocated to each distinct performance obligation and recognised as revenue, as or when, the performance obligation is satisfied. The Group recognises revenue when it transfers control of a product to a customer. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payments and excludes tax and duties collected on behalf of the government. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

The Group recognises revenue from the following major sources:

### i) **Sale of products**

Revenue from sale of products is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. It is measured at fair value consideration received or receivable, net of returns and allowances, trade discounts and volume rebates. The Group recognises revenue when it transfers control over a product to a customer i.e. when goods are delivered at the delivery point, as per terms of the agreement, which could be either customer premises or carrier premises who will deliver goods to the customer. When payments received from customers exceed revenue recognised to date on a particular contract, any excess (a contract liability) is reported in the consolidated Balance Sheet under other current liabilities.

#### Satisfaction of performance obligations

The Group's revenue is derived from the single performance obligation to transfer primarily products under arrangements in which the transfer of control of the products and the fulfilment of the Group's performance obligation occur at the same time. Revenue from the sale of goods is recognised when the Group has transferred control of the goods to the buyer and the buyer obtains the benefits from the goods, the potential cash flows and the amount of revenue (the transaction price) can be measured reliably, and it is probable that the Group will collect the consideration to which it is entitled in exchange for the goods.

Whether the customer has obtained control over the asset depends on when the goods are made available to the carrier or the buyer takes possession of the goods, depending on the delivery terms. For the Group, generally the criteria to recognise revenue has been met when its products are delivered to its customers or to a carrier who will transport the goods to its customers, this is the point in time when the Group has completed its performance obligations. Revenue is measured at the transaction price of the consideration received or receivable, the amount the Group expects to be entitled to.

#### Payment terms

The sale of goods is typically made under credit payment terms differing from customer to customer and ranges between 30-90 days.

#### Variable considerations associated with such sales

Periodically, the Group launches various volume or other rebate programs where once a certain volume or other conditions are met, it gives the customer as volume discount some portion of the amounts previously billed or paid. For such arrangements, the Group only recognises revenue for the amounts it ultimately expects to realise from the customer. The Group estimates the variable consideration for these programs using the most likely amount method or the expected value method, whichever approach best predicts the amount of the consideration based on the terms of the contract and available information and updates its estimates each reporting period.

### ii) **Interest:**

Interest income is recorded on accrual basis using the effective interest rate (EIR) method.

### iii) **Management Support Income:**

Income from management support charges is recognised as per the terms of the agreement based upon the services completed.

### iv) **Export Incentives:**

Export entitlements/incentives are recognized in the Consolidated Statement of Profit and Loss when the right to receive credit as per the terms of the scheme is established in respect of exports made.

## n) **Borrowing Costs**

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

A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Capitalisation of borrowing costs is suspended in the period during which the active development is delayed due to, other than temporary interruption.

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

### o) Foreign Currency Transactions

Foreign currency transactions are recorded in the functional currency by applying to the exchange rate between the functional currency and the foreign currency at the date of the transaction.

Foreign currency monetary items outstanding at the balance sheet date are converted to functional currency using the closing rate. Non-monetary items denominated in a foreign currency which are carried at historical cost are reported using the exchange rate at the date of the transactions.

Exchange differences arising on such conversion and settlement at rates different from those at which they were initially recorded, are recognized in the Consolidated Statement of Profit and Loss in the year in which they arise.

### p) Employee benefits

Employee benefits includes provident fund, National Pension Scheme (NPS), gratuity, compensated absences and bonus/ex-gratia.

#### i. Post-employment benefits

##### (a) Defined contribution plan:

##### • Providentfund

The Group offers its employees State governed provident fund linked with employee pension scheme as defined contribution plans. The contribution paid/ payable under the scheme is recognized during the period in which the employee renders the related service.

##### • National Pension Scheme

The Group makes specified monthly contributions towards national pension scheme to government administered scheme which is a defined contribution plan. The Group's contribution is recognised as an expense in the consolidated statement of profit and loss during the period in which the employee renders the related service.

##### (b) Defined benefit plan:

For defined benefit retirement benefit plans {i.e. gratuity}, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses and return on plan assets, is reflected immediately in the consolidated balance sheet with a charge or credit recognized in other comprehensive income in the period in which they occur. Remeasurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to profit or loss. Past service costs are recognized in profit or loss on the earlier of the date of the plan amendment or curtailment, and the date that the group recognizes related restructuring costs.

Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset.

Defined benefit costs are categorized as follows:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements) and
- net interest expense or income; and
- re-measurement

The Group presents the first two components of defined benefit costs in profit or loss in the line item 'Employee benefits expense'. Curtailment gains and losses are accounted for as past service costs.

The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds.

The liability or asset recognised in the consolidated balance sheet in respect of gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

##### (c) Other long term employee benefits:

Long term liability for compensated absences is determined in accordance with Group policy and is measured on the basis of valuation by an independent actuary at the end of the financial year. The actuarial valuation is done as per projected unit credit method.

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are credited or charged to the consolidated statement of profit and loss in the year in which such gains or losses are determined,

### iL Shortterm Employee Benefits

All employee benefits falling due wholly within twelve months of rendering the service are classified as short-term employee benefits. The benefits like salaries/ wages, short term compensated absences etc. and the expected cost of bonus, and ex-gratia are recognized in the period the related service is rendered at undiscounted amount of benefits expected to be paid in exchange for that 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.

### q) Voluntary Retirement Scheme

Expenditure on Voluntary Retirement Scheme (VRS) is charged to the consolidated Statement of Profit and Loss when incurred.

### r) Income Taxes

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income tax Act, 1961.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

Deferred tax is recognised in respect of temporary differences between carrying amount of assets and liabilities for financial reporting purposes and corresponding amount used for taxation purposes.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside the consolidated Statement of Profit and Loss is recognised outside the consolidated statement of profit or loss (either in other comprehensive income or in equity).

### s) Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

### t) Provisions, contingent liabilities and contingent assets

Provisions are recognised when an enterprise has a present obligation as a result of past event; 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 discounted to their present values, where the time value of money is material. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Provisions are discounted to their present values, where the time value of money is material.

Any reimbursement that the Group can be virtually certain to collect from a third party with respect to the obligation is recognised as a separate asset. However, this asset may not exceed the amount of the related provision.

All provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

In cases where the outflow of economic resources as a result of present obligations is considered improbable or remote, no provision is recognised.

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Group or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made,

Contingent assets are not recognised. However, when inflow of economic benefits is probable, related asset is disclosed.

### u) Cash and Cash Equivalents

Cash and cash equivalents comprise cash at banks and on hand and short-term deposits with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

### v) Statement of Cash Flows

Consolidated Statement of Cash Flows is prepared segregating the cash flows from operating, investing and financing activities. Cash flow from operating activities is reported using indirect method. Under the indirect method, the net profit/(loss) is adjusted for the effects of:

(a) transactions of a non-cash nature;

(b) any deferrals or accruals of past or future operating cash receipts or payments and,

(c) all other items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information. Cash and cash equivalents are reflected as such in the Consolidated Statement of Cash Flows and excludes balances which are not available for general use as on the date of Consolidated Balance Sheet are also included under this category with a specific disclosure. The interest received and income from mutual fund has been considered as investing activity for the purpose of Consolidated Statement of Cash Flows.

### w) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The board of directors assess the financial performance and position of the Group, and makes strategic decisions and therefore the board would be the chief operating decision maker or CODM, within the meaning of Ind AS 103. The CODM evaluates the Group's performance and allocates resources based on the dominant source, nature of product and nature of risks and returns.

### x) Significant management judgement in applying accounting policies and estimation uncertainty

In the application of the Group's accounting policies, which are described above, the Management of the Group are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

#### *Significant management judgements*

**Classification of leases** - The Group enters into leasing arrangements for certain assets. The classification of the leasing arrangement as a finance lease or operating lease is based on an assessment of several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to purchase and estimated certainty of exercise of such option, proportion of lease term to the asset's economic life, proportion of present value of minimum lease payments to fair value of leased asset and extent of specialized nature of the leased asset.

#### *Key sources of estimation uncertainty*

The key assumptions concerning the future, and other key sources of estimation uncertainty at the reporting period, that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below:

**Impairment of financial assets** At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding financial assets.

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

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**Provisions and Contingencies** - The Group is the subject of certain legal, tax (direct and indirect taxes) and other regulatory matters which are pending in various jurisdictions. Due to the uncertainty inherent in such matters, it is difficult to predict the final outcome of such matters. The cases and claims against the Group often raise difficult and complex factual and legal issues, which are subject to many uncertainties, including but not limited to the facts and circumstances of each particular case and claim, the jurisdiction and the differences in applicable law. In the normal course of business, management consults with legal counsel and certain other experts on matters related to litigation and taxes. The Group accrues a liability when it is determined that an adverse outcome is probable and the amount of the loss can be reasonably estimated.

At each balance sheet date basis the management judgment, changes in facts and legal aspects, the Group assesses the requirement of provisions against the outstanding litigations referred above. However, the actual future outcome may be different from this judgement.

**Useful lives of depreciable/amortisable assets** - Management reviews its estimate of the useful lives of depreciable/amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of these assets.

**Defined benefit obligation (DBO)** - Management's estimate of the DBO is based on a number of underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

MW amounts in \* Jacs, un/ess otherwise stated)

### 3(a). Property plant and equipment

	Freehold land	Buildings*	Furniture and fittings and office equipment	Plant and equipment	Vehicles	Total	Right-of -use assets (ROU) (refer note 39)
Gross carrying amount							
Opening gross carrying amount as at 01 April 2023	1,485.16	13,124.37	1,860.58	146,942.12	460.26	163,872.49	1,326.91
Additions	-	460.19	106.25	10,729.48	12.48	11,308.40	74.17
Disposals/adjustments	-	(1.30)	(155.38)	(3,258.95)	(64.83)	(3,480.46)	-
Closing gross carrying amount as at 31 March 2024	1,485.16	13,583.26	1,811.45	154,412.65	407.91	171,700.43	1,401.08
Gross carrying amount							
Opening gross carrying amount as at 01 April 2024	1,485.16	13,583.26	1,811.45	154,412.65	407.91	171,700.43	1,401.08
Additions	-	158.41	110.37	7,146.07	-	7,414.85	82.57
Disposals/adjustments	-	(35.21)	(34.42)	(2,913.41)	(21.59)	(3,004.63)	(292.38)
Closing gross carrying amount as at 31 March 2025	1,485.16	13,706.46	1,887.40	158,645.31	386.32	176,110.65	1,191.27
Accumulated depreciation							
Opening accumulated depreciation as at 01 April 2023	-	6,496.27	1,512.51	105,779.15	367.59	114,155.52	285.40
Depreciation charge during the year	-	437.46	79.84	7,753.01	24.25	8,294.56	159.55
Disposals/adjustments	-	(1.30)	(147.43)	(2,971.61)	(63.59)	(3,183.93)	-
Closing accumulated depreciation as at 31 March 2024	*	6,932.43	1,444.92	110,560.55	328.25	119,266.15	444.95
Accumulated depreciation							
Opening accumulated depreciation as at 01 April 2024	-	6,932.43	1,444.92	110,560.55	328.25	119,266.15	444.95
Depreciation charge during the year	-	444.66	72.22	8,042.62	20.48	8,579.98	168.73
Disposals/adjustments	-	(32.87)	(31.90)	(2,641.31)	(20.51)	(2,726.59)	-
Closing accumulated depreciation as at 31 March 2025	*	7,344.22	1,485.24	115,961.86	328.22	125,119.54	613.68
Net carrying amount							
as at 31 March 2025	1,485.16	6,362.24	402.16	42,683.45	58.10	50,991.11	577.59
Net carrying amount as at 31 March 2024	1,485.16	6,650.83	366.53	43,352.10	79.66	52,434.28	956.13

\* Includes buildings constructed on leasehold land.

#### Notes:

1. Refer note 35 for disclosure of contractual commitments for the acquisition of property, plant and equipment.
2. There is no property, plant and equipment which are pledged or under lien for secured borrowings.



## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts in £ Jacs, unless otherwise stated)

### 3(b). Intangible assets

	Software (acquired)	Total
<b>Gross carrying amount</b>		
Opening gross carrying amount as at 01 April 2023	313.24	313.24
Additions	-	-
Disposals	-	-
<b>Closing gross carrying amount as at 31 March 2024</b>	<b>313.24</b>	<b>313.24</b>
<b>Gross carrying amount</b>		
Opening gross carrying amount as at 01 April 2024	313.24	313.24
Additions	-	-
Disposals	-	-
<b>Closing gross carrying amount as at 31 March 2025</b>	<b>313.24</b>	<b>313.24</b>
<b>Accumulated amortisation</b>		
Opening accumulated amortisation as at 01 April 2023	305.39	305.39
Amortisation charge during the year	7.85	7.85
<b>Closing accumulated amortisation as at 31 March 2024</b>	<b>313.24</b>	<b>313.24</b>
<b>Accumulated amortisation</b>		
Opening accumulated amortisation as at 01 April 2024	313.24	313.24
Amortisation charge during the year	-	-
<b>Closing accumulated amortisation as at 31 March 2025</b>	<b>313.24</b>	<b>313.24</b>
<b>Net carrying amount as at 31 March 2025</b>		
<b>Net carrying amount as at 31 March 2024</b>		

### 3(c). Capital-work-in progress:

	As at 31 March 2025	As at 31 March 2024
Capital-work-in progress	2,407.92	5,525.86
	<b>2307-92</b>	<b>5325.86</b>

### 3(d). Capital-work-in progress (CWIP) ageing schedule:

As at 31 March 2025	Amount in CWIP for a period of				Total
	Less than 1-2 1 year	2-3 years	More than 3 years		
Project in progress	T.910.67~ J507 346.48		-		2,407.92"
Project temporarily suspended	-				

As at 31 March 2024	Amount in CWIP for a period of				Total
	Less than 1-2 1 year	2-3 years	More than 3 years		
Project in progress	3,056.47	2,241.04	228.35-5,525.86		
Project temporarily suspended	-	-	-		

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts in £ / a/c, unless otherwise stated)

3(e). For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following is the CWIP completion schedule :

As at 31 March 2025	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Plant and equipment	386.44	64.62	-	-	451.06

As at 31 March 2024	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Plant and equipment	3,720.36	178.66	97.77	64.62	4,061.91

## 4. Non-current Investments

	As at 31 March 2025	As at 31 March 2024
<b>A. Investment at amortised cost</b>		
<b>(i) Investment in 0.01% Compulsorily convertible debentures of other entity, unquoted</b>		
71,760 debentures (previous year: 71,760 debentures) of 1,000 each (absolute amount) of AMPSolar Technology Two Private Limited.	156.48	145.98
<b>B. Investment at fair value through profit or loss</b>		
<b>(ii) Investment in equity shares of other entities, unquoted</b>		
44,500 Equity shares (previous year : 44,500 equity shares) of ? 10 each (absolute amount) fully paid in Vyshafi Energy Private Limited	4.45	4.45
797,341 Equity shares (previous year : 797,341 equity shares) of 10 each (absolute amount) fully paid in AMPSolar Technology Two Private Limited	17.39	15.06
	<b>178.32</b>	<b>165.49</b>
<b>Aggregate carrying amount of unquoted investments</b>	<b>178.32</b>	<b>165.49</b>

# The fair value of unquoted equity shares is Nil (previous year: Nil)

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts in Jacs, unless otherwise stated)

### 5. Other financial assets

	As at 31 March 2025		As at 31 March 2024	
	Non current	Current	Non current	Current
<b>Unsecured, considered good</b>				
Margin money deposits kept with government authorities	636.95	-	589.39	-
Security deposits	1,447.36	-	1,345.03	-
Export incentive receivable	-	21.62	-	34.12
Earnest money deposits	-	4.51	-	3.51
Interest accrued on deposits	4.68	446.29	19.47	196.53
Loan to employees	-	64.53	-	67.33
Other receivables#	-	688.85	-	1,322.42
	<b>2,088.99</b>	<b>1,225.81</b>	<b>1,953.89</b>	<b>1,623.91</b>

Note: Refer note 32 for fair value disclosures in respect of financial assets measured at amortised cost and refer note 33 for financial risk management.

# includes receivables from related parties £ Nil (previous year ? 952.35 lacs) (refer note 38)

### 6. Current tax assets (net)

	As at 31 March 2025		As at 31 March 2024	
Income tax payments less provisions		1,234.76		2,127.25
		<b>1,234.76</b>		<b>2,127.25</b>

### 7. Other assets

	As at 31 March 2025		As at 31 March 2024	
	Non current	Current	Non current	Current
<b>Unsecured, considered good, unless otherwise stated</b>				
Capital advances	479.66	-	325.16	-
<b>Advances other than capital advances:</b>				
Unsecured, considered good	-	333.73	-	1,205.60
Prepaid/ unamortised expenses	583.11	911.64	624.26	957.81
Paid to government authorities under protest (including deposits paid under protest)	629.07	314.75	582.41	314.75
Other receivables	-	499.55	-	671.13
	<b>1,691.84</b>	<b>2,059.68</b>	<b>1,531.83</b>	<b>3,149.29</b>

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(A// amounts in ₹ /acs, unless otherwise stated)

### 8. Inventories\* (Valued at lower of cost or net realisable value)

	As at 31 March 2025	As at 31 March 2024
Raw materials and components {includes goods in transit of ₹ 911.06 lacs (previous year ₹ 1,789.51 lacs)}	3,019.80	4,031.18
Work-in-progress	5,878.72	4,346.23
Finished goods	6,571.40	7,895.80
Stock-in-trade	9.51	9.92
Stores and spares {includes goods in transit of ₹ 21.90 lacs (previous year ₹ 18.97 lacs)}	3,159.08	3,048.84
	<b>18,638.51</b>	<b>19,331.97</b>

\* Hypothecated against borrowing facilities availed from banks {refer note 34}.

#### Notes:

1. The cost of inventories recognised as an expense includes ₹ Nil {previous year? Nil} in respect of write-downs of inventory to net realisable value, and has been reduced by ₹ 62.79 lacs (previous year ₹ 4.22 lacs) in respect of reversals (net) of such write-downs. The same has been included in note 22,23 and 24.
2. The cost of inventories recognised as expense is ₹ 65,965.43 lacs (Previous year ₹ 62,961.40 lacs).

### 9. Trade receivables\*

	As at 31 March 2025	As at 31 March 2024
Secured, considered good (refer note (4) below)	73.56	70.95
Unsecured, considered good	33,186.80	28,246.68
Unsecured, significant increase in credit risk	621.73	549.57
	<b>33,882.09</b>	<b>28,867.20</b>
Less: Allowance for expected credit loss#	(521.08)	(549.45)
	<b>33,361.01</b>	<b>28,317.75</b>

\* Hypothecated against borrowing facilities availed from banks {refer note 34}.

# Including provision on related party balance of ₹ 195.58 lacs (previous year ₹ 195.58 lacs)

#### Notes:

- (1) The credit period generally allowed on domestic sales as well as export sales varies from 30 to 90 days (excluding transit period).
- (2) Refer note 33(ii)(A)(b) for Allowance for expected credit loss.
- (3) Refer note 38 for balances due from related parties.
- (4) Considered secured to the extent of deposits obtained from the customers.

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts in £ Jacs, unless otherwise stated)

### Trade receivables ageing schedule as at 31 March 2025

		Outstanding for following periods from due date of payment						Total
		Not due	0 - 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
W	Undisputed trade receivables - considered good	29,589,74	3,432,82	177.60	60.20	-	-	33,260.36
(K)	Undisputed trade receivables - which have significant increase in credit risk	-	-	198.18	178.32	18.93	226.30	621.73
( <del>..</del> )	Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-
(M)	Disputed trade receivables - considered good	-	-	-	-	-	-	-
M	Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(*)	Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
<b>Total</b>		<b>29,589.74</b>	<b>3,432.82</b>	<b>375.78</b>	<b>238.52</b>	<b>18.93</b>	<b>226.30</b>	<b>33,882.09</b>
Less: Allowances for expected credit loss								{521.08}
								<b>33,361.01</b>

### Trade receivables ageing schedule as at 31 March 2024

		Outstanding for following periods from due date of payment						Total
		Not due	0-6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(r)	Undisputed trade receivables - considered good	23,431.47	3,730.04	978.15	30.67	21.73	125.57	28,317.63
{ti}	Undisputed trade receivables - which have significant increase in credit risk	-	-	106.28	138.07	252.67	52.55	549.57
(iii)	Undisputed trade receivables - credit impaired	W	R	n	M	n	in	ri
(iv)	Disputed trade receivables - considered good	-	-	-	-	-	-	-
(v)	Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi)	Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
<b>Total</b>		<b>23,431.47</b>	<b>3,730.04</b>	<b>1,084.43</b>	<b>168.74</b>	<b>274.40</b>	<b>178.12</b>	<b>28,367.20</b>
Less: Allowances for expected credit loss (549,45)								
								<b>28,317.75</b>

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts in ₹ lakhs, unless otherwise stated)

### 10. Cash and cash equivalents

	As at 31 March 2025	As at 31 March 2024
<b>Cash and cash equivalents</b>		
Balances with banks in:		
- Current accounts	17,616.53	21,917.31
- Fixed deposits with original maturity of less than 3 months*	43,400.00	19,900.00
	<b>61,016.53</b>	<b>41,817.31</b>

\*Hypothecated against borrowing facilities availed from banks (refer note 34)

### 11. Equity share capital

	As at 31 March 2025	As at 31 March 2024
<b>Authorised shares</b>		
80,000,000 (previous year: 80,000,000) equity shares of ₹ 10 (absolute amount) each.	8,000.00	8,000.00
	<b>8,000.00</b>	<b>8,000.00</b>
<b>Issued, subscribed and fully paid-up shares</b>		
55,632,130 (previous year: 55,632,130) equity shares of ₹ 10 (absolute amount) each.	5,563.21	5,563.21
	<b>5,563.21</b>	<b>5,563.21</b>

(o) There is no movement in equity share capital during the current year and previous year.

#### (b) Terms/rights/restriction attached to equity shares

The Parent Company has only one class of equity shares having par value of ₹ 10 (absolute amount) per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Parent Company the holders of equity shares will be entitled to receive remaining assets of the Parent Company, after payment of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

#### (c) Shares held by Holding Company and/or their subsidiaries

Name of the shareholder	As at 31 March 2025	As at 31 March 2024
	No. % holding	No. % holding
<b>Equity shares of ₹ 10 (absolute amount) - fully paid</b>		
Federal-Mogul Holding Limited, Mauritius, the Holding company	33,408,581 60.05%	33,408,581 60.05%
Federal-Mogul Vermögensverwaltungs GMBH, a fellow subsidiary company	8,306,873 14.93%	8,306,873 14.93%

#### (d) Details of shares held by promoters of the Parent Company (refer note 38)

Name of the Promoter*	As at 31 March 2025	As at 31 March 2024
	Number of shares % of total shares during the year	Number of shares % of total shares during the year
Federal-Mogul Holding Limited, Mauritius	33,408,581 60.05%	- 33,408,581 60.05%
Federal-Mogul Vermögensverwaltungs GMBH	8,306,873 14.93%	- 8,306,873 14.93%

\*Promoters here means promoter as defined under Companies Act, 2013.

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts in £ Jacs, unless otherwise stated)

### (e) List of shareholders holding more than 5% of the equity share capital of the Parent Company at the beginning and at the end of the reporting year

Name of the shareholder	As at 31 March 2025		As at 31 March 2024	
	No.	% holding	No.	% holding
<b>Equity shares of f 10 (absolute amount) fully paid</b>				
a) Federal-Mogul Holding Limited, Mauritius/ the Holding company	33,408,581	60.05%	33,408,581	60.05%
b) Federal-Mogul Vermögensverwaltungs GMBH, a Fellow subsidiary company	8,306,873	14.93%	8,306,873	14.93%
c) Rajasthan Global Securities Private Limited	1,777,094	3.19%	3,226,157	5.80%

(f) The Parent Company has not issued any equity shares pursuant to any contract without payment being received in cash, allotted as fully paid up by way of bonus issues and bought back any equity shares during the last five years.

### 12. Other equity

#### Reserves and surplus

	General reserve	Capital reserve	Capital redemption reserve	Securities premium	Retained earnings	Deemed capital contribution	Total
<b>Balance as at 01 April 2023</b>	1,295.00	56.55	2,000.00	26,750.74	61,877.84	419.52	92,399.66
Profit for the year	-	-	■	■	12,688.21	F	12,688.21
Share based payments (refer note 46)	-	-	-	-	-	-	-
Items of other comprehensive income recognised directly in retained earnings:							
Remeasurements of the post employment defined benefit plans (loss) (net of tax)	-	-	-	-	379.48	-	379.48
<b>Balance as at 31 March 2024</b>	1,295.00	56.55	2,000.00	26,750.74	74,945.53	419.52	105,467.35
Profit for the year	-	-	-	-	16,203.30	-	16,203.30
Items of other comprehensive income recognised directly in retained earnings:							
Remeasurements of the post employment defined benefit plans gain (net of tax)	-	-	-	-	(439.49)	-	(439.49)
<b>Balance as at 31 March 2025</b>	1,295.00	56.55	2,000.00	26,750.74	90,709.34	419.52	121,231.15

Description of nature and purpose of Ooch reserve

**General reserve:** This reserve is created from time to time on transfer of profits from retained earnings. General reserve is created by transfer from one component of equity to another and is not an item of other comprehensive income, items included in general reserve will not be reclassified subsequently to profit and loss.

**Capital reserve** - Capital reserve of the subsidiary company was created on amalgamation of Escort Pistons Limited with Couple Investments Private Limited and Sintered Products Limited with Goetze India Limited in earlier years.

**Capital redemption reserve** - This reserve was created for redemption of preference shares in the financial year 2003-04 and 2011-12. The preference shares were redeemed in the financial year 2003-04 and 2011-12.

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts in £ millions, unless otherwise stated)

**Retained earnings** - This represents accumulated profits of the Group after appropriation of reserves and adjustments for other comprehensive income/loss.

**Deemed capital contribution**-This represents contribution in respect of Restricted Stock Units (RSUs) given to the employee of the Company by Tenneco Inc. (USA). Also refer note 46.

### 13\* Provisions

	As at 31 March 2025		As at 31 March 2024	
	Non Current	Current	Non Current	Current
<b>(i) Provision for employee benefits</b>				
Provision for gratuity (refer note 40)	628.36	2.14	508.70	5.13
Provision for compensated absences	1,391.56	597.39	1,367.70	304.53
	2,020.42	599.53	1,876.40	309.66
 (ii) Provision for contingencies (refer note (a) below and note 43)				
	19.15	557.53	148.67	863.18
	19.15	557.53	148.67	863.18
	2,039.57	1,157.06	2,025.07	1,172.84

	As at 31 March 2024				
	Opening balance as at 01 April 2024	Provision/ adjustments made during the year	Utilised/ reversed/ written back during the year	Finance expense on unwinding of provision	Closing balance as at 31 March 2025
<b>Provision for contingencies towards:</b>					
Disputed tax matters	558.67	112.60	(412.52)	-	258.75
Other regulatory matters					
Employee related matters	262.68	60.00	(4.75)	-	317.93
Relating to Environmental, health and safety	190.50	-	(190.50)	-	-
	1,011.85	172.60	(607.77)	-	576.68

	As at 31 March 2024				
	Opening balance as at 01 April 2023	Provision/ adjustments made during the year	Utilised/ reversed/ written back during the year	Finance expense on unwinding of provision	Closing balance as at 31 March 2024
<b>Provision for contingencies towards:</b>					
Disputed tax matters	750.06	227.33	(418.72)	-	558.67
Other regulatory matters					
Employee related matters	213.26	65.00	(15.58)	-	262.68
Relating to Environmental, health and safety	188.52	58.68	(68.61)	11.91	190.50
	1,151.84	351.01	(502.91)	11.91	1,011.85



## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts in £ Jacs, unless otherwise stated)

### 14. Deferred tax assets/(liabilities)

	Opening balance as at 1 April 2024	Recognised in statement of profit & loss	Recognised in Other Comprehensive Income	Closing balance as at 31 March 2025
<b>Deferred tax assets</b>				
Provision for employees benefits	509.86	54.71	(150.42)	605.57
Allowance for expected credit loss	136.54	7.33	-	129.21
Provision for legal, tax and other regulatory matters	140.82	8.09	-	132.73
Expenses allowed in tax on payment basis	447.84	(351.30)	-	799 J 4
	<b>1,235.06</b>	<b>(281.17)</b>	<b>(150.42)</b>	<b>1,666.65</b>
<b>Deferred tax liabilities</b>				
Difference in book value and tax base of property, plant and equipment, right- of- use assets and intangible assets	(1,135.07)	(264.88)	-	(870.19)
Deferred tax on undistributed dividend from subsidiary	-	132.01	-	(132.01)
	<b>(1,135.07)</b>	<b>(132.87)</b>	<b>-</b>	<b>(1,002.20)</b>
<b>Deferred tax assets (in respect of Company)</b>	<b>99.99</b>	<b>(414.04)</b>	<b>(150.42)</b>	<b>664.45</b>

	Opening balance as at 1 April 2024	Recognised in statement of profit & loss	Recognised in Other Comprehensive Income	Closing balance as at 31 March 2025
<b>Deferred tax assets</b>				
Provision for employees benefits	51.10	(7.83)	5.12	53.81
Allowance for expected credit loss	1.74	(0-19)	-	1.93
Expenses allowed in tax on payment basis	21.95	(3.39)	-	25.34
	<b>74.79</b>	<b>(11.41)</b>	<b>5.12</b>	<b>81.08</b>
<b>Deferred tax liabilities</b>				
Difference in book value and tax base of property, plant and equipment and right- of- use assets	(253.94)	(43.09)	* ■	(210.85)
	<b>(253.94)</b>	<b>(43.09)</b>	<b>-</b>	<b>(210.85)</b>
<b>Deferred tax (liabilities) (in respect of subsidiary company)</b>	<b>(179 J 5)</b>	<b>(54.50)</b>	<b>5.12</b>	<b>(129.77)</b>

	Opening balance as at 1 April 2023	Recognised in statement of profit & loss	Recognised in Other Comprehensive Income	Closing balance as at 31 March 2024
<b>Deferred tax assets</b>				
Provision for employees benefits	816.26	185.75	120.65	509.86
Allowance for expected credit loss	101.69	(34.85)	-	136.54
Provision for legal, tax and other regulatory matters	209.18	68.36	-	140.82
Expenses allowed in tax on payment basis	379.06	(68.78)	-	447.84
	<b>1,506.19</b>	<b>150.48</b>	<b>120.65</b>	<b>1,235.06</b>
<b>Deferred tax liabilities</b>				
Difference in book value and tax base of property, plant and equipment, right- of- use assets and intangible assets (1,505.01)		(369.94)	-	UJ35-P21
	<b>(1,505.01)</b>	<b>(369.94)</b>	<b>-</b>	<b>(1,135.07)</b>
<b>Deferred tax assets (in respect of Company)</b>	<b>1.18</b>	<b>(219.46)</b>	<b>120.65</b>	<b>99.99</b>

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts in ? /acs, unless otherwise stated)

	Opening balance as at 1 April 2023	Recognised in statement of profit & loss	Recognised in Other Comprehensive Income	Closing balance as at 31 March 2024
<b>Deferred tax assets</b>				
Provision for employees benefits	59.27	(5.54)	13.71	51.10
Allowance for expected credit loss	2.19	0.45	-	1.74
Expenses allowed in tax on payment basis	22.41	0.46	-	21.95
	<b>83.87</b>	<b>(4.63)</b>	<b>13.71</b>	<b>74.79</b>
<b>Deferred tax liabilities</b>				
Difference in book value and tax base of property, plant and equipment and right-of-use assets	(254.36)	(0.42)	-	(253.94)
	<b>(254.36)</b>	<b>(0.42)</b>	<b>*</b>	<b>(253.94)</b>
<b>Net deferred tax (liabilities) (in respect of subsidiary company)</b>	<b>(170.49)</b>	<b>(5.05)</b>	<b>13.71</b>	<b>(179.15)</b>

## 15. Trade payables

	As at 31 March 2025	As at 31 March 2024
Total outstanding dues of micro enterprises and small enterprises	2,179.11	1,915.20
Total outstanding dues of creditors other than micro enterprises and small enterprises (including acceptances)	28,480.56	27,258.98
	<b>30,659.67</b>	<b>29,174.18</b>

## Trade payables ageing schedule as at 31 March 2025

		Outstanding for following periods from due date of payment						Total
	Unbilled	Not due Less than 1 year	1-2 years	2-3 years	More than 3 years			
(i) Undisputed outstanding dues to micro enterprises and small enterprises	-	2,025.08	154.03	-	-	-	-	2,179.11
(ii) Undisputed outstanding dues of creditors other than micro enterprises and small enterprises	1,337.91	21,457.17	5,638.00	34.89	1.14	11.45	-	28,480.56
(iii) Disputed outstanding dues to micro enterprises and small enterprises	-	-	-	-	-	-	-	-
(iv) Disputed outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-	-	-
<b>Total</b>	<b>1,337.91</b>	<b>23,482.25</b>	<b>5,792.03</b>	<b>34.89</b>	<b>1.14</b>	<b>11.45</b>	<b>-</b>	<b>30,659.67</b>

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts in Jacs, unless otherwise stated)

### Trade payables ageing schedule as at 31 March 2024

	Outstanding for following periods from due date of payment						Total
	Unbilled	Not due	Less than 1 year	1-2 years	2*3 years	More than 3 years	
(i) Undisputed outstanding dues to micro enterprises and small enterprises	—	1,731.86	183.05	0.29	—	—	1,915.20
(ii) Undisputed outstanding dues of creditors other than micro enterprises and small enterprises	675.25	17,090.19	9,328.3x1	132.18	7.30	11.68	27,244.94
(iii) Disputed outstanding dues to micro enterprises and small enterprises	—	—	—	—	—	—	—
(iv) Disputed outstanding dues of creditors other than micro enterprises and small enterprises	—	—	4.50	—	—	9.54	14.04
<b>Total</b>	<b>675.25</b>	<b>18,822.05</b>	<b>9,515.89</b>	<b>132.47</b>	<b>7.30</b>	<b>21.22</b>	<b>29,174*18</b>

### 16. Lease liabilities

	As at 31 March 2025		As at 31 March 2024	
	Non current	Current	Non current	Current
Lease liabilities (refer note 39)	103.35	199.83	660.60	126.51
	103.35	199.83	660.60	126.51

### 17. Other current financial liabilities

	As at 31 March 2025	As at 31 March 2024
Payables to capital creditors	740.43	592.19
Employee benefits payable	2,668.65	2,929.80
Deposits from dealers	307.83	315.92
Interest accrued on security deposits	46.19	34.66
Others	1*97	11.24
	<b>3,765.07</b>	<b>3,883.81</b>

### 18. Other current liabilities

	As at 31 March 2025	As at 31 March 2024
Advance from customers	172.65	221.70
Payable for statutory dues	1,560.51	2,335.91
Other current liabilities*	141.76	71.74
	<b>1,874.92</b>	<b>2,629.35</b>

\* includes related party balances 26.75 lacs (previous year? 48.64 lacs) (refer note 38) .

### 19. Current tax liabilities (net)

	As at 31 March 2025	As at 31 March 2024
Current tax liabilities (net)	1,700.80	787.22
	<b>1,700.80</b>	<b>787.22</b>

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts in ? /acs, unless otherwise stated)

### 20. Revenue from operations

	Year ended 31 March 2025	Year ended 31 March 2024
Sale of products	176,751.36	166,235.82
<b>Other operating revenue</b>		
Export incentives	174.84	157.08
Scrap solos	3,093.03	3,165.47
<b>Revenue from operations</b>	<b>180,019.23</b>	<b>169,358.37</b>

Also refer note 41

### 21. Other income

	Year ended 31 March 2025	Year ended 31 March 2024
<b>Interest income on</b>		
<i>Financial instruments measured at amortised cost</i>		
- Fixed deposits with banks	2377.04	1,580.12
- Income tax refund	223.51	154.69
- Excise duty refund received	21.29	-
- Others	100.29	69.36
Management support income	809.89	473.63
Foreign exchange fluctuation gain {net}	22.80	243.69
Excess provision/liabilities no longer required, written back	49.94	468.73
Rental income	32.47	-
Gain on reassessment of lease liabilities and Right-of-use assets	90.28	-
Miscellaneous income	164.99	190.83
	<b>4392.50</b>	<b>3,181.05</b>

### 22. Cost of material consumed

	Year ended 31 March 2025	Year ended 31 March 2024
<b>Raw materials and components</b>		
Opening stock	4,031.18	4,528.76
Add: Purchases	64,659.80	61,863.46
Less: Closing stock	(3,019.80)	(4,031.18)
	<b>65,671.18</b>	<b>62,361.04</b>

### 23. Purchases of stock-in-trade

	Year ended 31 March 2025	Year ended 31 March 2024
Purchases of stock-in-trade	501.93	691.71
	<b>501.93</b>	<b>691.71</b>

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts in £ Jacs, unless otherwise stated)

### 24. Changes in inventories of finished goods, work-in-progress and stock-in-trade

	Year ended 31 March 2025	Year ended 31 March 2024
<b>Opening stock</b>		
Finished products	7,895.80	6,895.82
Work-in-progress	4,346.23	5,255.08
Stock-in-trade	9.92	9.70
	<b>12,251.95</b>	<b>12,160.60</b>
<b>Less: closing stock</b>		
Finished products	6,571.40	7,895.80
Work-in-progress	5,878.72	4,346.23
Stock-in-trade	9.51	9.92
	<b>12,459.63</b>	<b>12,251.95</b>
	<b>(207.68)</b>	<b>(91.35)</b>

### 25. Employee benefit expenses

	Year ended 31 March 2025	Year ended 31 March 2024
Salaries, wages and bonus	34,254.72	32,257.73
Contribution to provident and other funds (refer note 40)	2,461.94	2,462.12
Staff welfare expenses	2,833.55	2,846.50
	<b>39,550.21</b>	<b>37,566.35</b>

### 26. Finance cost

	Year ended 31 March 2025	Year ended 31 March 2024
<b>Interest on</b>		
- financial liabilities measured at amortised cost	317.80	296.75
- lease liabilities (refer note 39)	28.82	68.00
- unwinding of discount on fair valuation of provision	-	11.91
- others (including interest on delayed payments)	220.12	77.69
Other borrowing costs	22.00	27.87
	<b>588.74</b>	<b>482.22</b>

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

### 27. Depreciation and amortisation expense {refer note 3(a) & 3(b)}

	Year ended 31 March 2025	Year ended 31 March 2024
Depreciation of property, plant and equipment	8,579.98	8,294.56
Depreciation of right-of-use assets	168.73	159.55
Amortisation of intangible assets	w	7.85
	<b>8,748.71</b>	<b>8,461.96</b>

### 28. Other expenses

	Year ended 31 March 2025	Year ended 31 March 2024
Consumption of stores and spares	15,500.38	15,731.71
Sub-contracting expenses	2,937.68	2,749.82
Power and fuel	11,195.58	10,776.46
Freight and forwarding charges	1,801.39	1,884.76
Rent (refer note 39)	36.85	81.06
Rates and taxes	204.68	297.93
Provision for contingencies	60.00	60.00
Insurance	293.35	296.47
Repairs and maintenance		
Plant and machinery	1,087.14	993.36
Buildings	342.98	347.14
Others	426.65	678.66
Selling, administration and distribution expense	315.78	243.42
Management support charges (refer note 38 and 44)	3,026.06	3,456.76
Royalty and trade-mark & license fees (refer note 38)	4,100.62	3,623.54
Product rectification charges	-	17.59
Travelling and conveyance (refer note 39)	1,061.30	715.01
Communication costs	27.37	35.26
Corporate social responsibility expense (refer note 47)	282.22	174.43
Printing and stationery	108.51	105.52
Legal and professional fees	665.26	528.90
Auditors remuneration [refer footnote (i) below]	195.05	125.32
Bad debts/advances written off (net)	59.80	96.64
Allowance for expected credit loss (net)	21.08	145.64
Loss on sale/discard of property, plant and equipment and capital work in progress (net)	839.08	364.97
Environmental maintenance and remediation (net)	328.81	499.84
Bank charges	80.29	81.10
Miscellaneous expenses	1,073.73	1,071.68
	<b>46,071.64</b>	<b>45,182.99</b>

#### Footnote:

#### (i) Auditors remuneration (net of input tax)

	Year ended 31 March 2025	Year ended 31 March 2024
Payment to statutory auditors (net of Goods and service tax input credit where applicable)		
- as auditor {for audit of financial statements and limited reviews}	89.93	75.80
- for group reporting	81.04	14.73
- for certification work	1.00	1.00
- for taxation matters (for tax audit)#	9.18	18.00
- for reimbursement of expenses	13.90	15.79
	<b>195.05</b>	<b>125.32</b>

#Includes Nil (previous year 9.00 lacs) for tax audit pertaining to earlier year.

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts in £ Jacs, unless otherwise stated)

### 29. Tax expense

	Year ended 31 March 2025	Year ended 31 March 2024
Current tax	6,916.45	4,887.92
Tax related for earlier years	51.53	84.62
Deferred tax (credit)	(468.54)	(224.51)
	<b>6,499.44</b>	<b>4,748.03</b>

The major components of income tax expense and the reconciliation of expense based on the domestic effective tax rate of at 25.17% and the reported tax expense in Consolidated Statement of Profit or Loss are as follows:

Accounting profit before income tax	23,487.00	18,084.50
At country's statutory income tax rate of 25.17% (previous year: 25.17%)	5,911.21	4,551.51
Tax effect of non deductible expenses	243.06	109.36
Tax impact of inter-company elimination entries	132.01	123.74
Others (including tax effect of the Section 43B disallowance and earlier years adjustments)	213.17	(36.58)
<b>Total tax expense</b>	<b>6,499.44</b>	<b>4,748.03</b>

### 30. Earnings per share

	Year ended 31 March 2025	Year ended 31 March 2024
Profit attributable to owners of the Company for the year as per the Consolidated Statement of Profit and Loss	16,203.30	12,688.21
Weighted average number of equity shares considered for calculating basic and diluted EPS (absolute numbers)	55,632,130	55,632,130
Nominal value of shares (?) (absolute amount)	10.00	<b>10.00</b>
Earning per share - basic and diluted (?) (absolute amount)	29.13	22.81

**Note:** There are no dilutive potential equity instruments issued by the Company during the current year and previous year.

### 31. Event occurring after the reporting period

Subsequent to the year ended 31 March 2025, the amount of per share dividend proposed by the Board of Directors of subsidiary company (Federal-Mogul TPR (India) Limited) to equity shareholders is ₹ 10.50 (absolute amount) (previous year ₹ 8.70 (absolute amount)). The dividend proposed by Board of Directors of subsidiary company is subject to the approval of the shareholders of subsidiary company in the ensuing General meeting and is in accordance with the Section 123 of the Companies Act, 2013, as applicable.

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(A// amounts in ? /acs, unless otherwise stated)

### 32. Fair value disclosures

#### i) Fair values hierarchy

Financial assets and financial liabilities measured at fair value in Balance sheet are classified into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows'

**Level 1:** Quoted prices {unadjusted} in active markets for financial instruments.

**Level 2:** The fair value of financial instruments that are not traded in **an** active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.

**Level 3:** if one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

- ii) Investment in equity shares are being carried at fair value through profit and loss . The fair values of fine unquoted investment in shares of Vyshali Energy Private Limited approximates the cost of th® shares.

#### iii) Fair value of instruments measured at amortised cost

Cash and cash equivalents, loans, trade receivables, investments in compulsorily convertible debentures, other current financial assets, trade payables and other current financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair value of the financial assets and liabilities is the amount at which the instrument could be exchanged in a current transaction between willing parlies, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

- ♦ The fair values of investments are determined by using discounted cash flow method using the appropriate discount rate. The discount rote is determined using other similar instruments incorporating the risk associated.
- Security deposits given to government authorities are shown at cost as the same are given till perpetuity.

### 33. Financial risk management

#### i) Financial instruments by category

	As at 31 March 2025			As at 31 March 2024		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
<b>Financial assets</b>						
Investments	21.84	*	156.48	19.51	*	145.98
Trade receivables {net}	-	-	33,361.01	-	-	28,317.75
Cash and cash equivalents	-	-	61,016.53	-	-	41,817.31
Other financial assets	-	-	3,314.79	tr	-	3,577.80
<b>Total</b>	<b>21.84</b>	<b>*</b>	<b>97,848.81</b>	<b>19.51</b>	<b>-</b>	<b>73,858.84</b>
<b>Financial liabilities</b>						
Trad® payables	*	-	30,659.67	-	-	29,174.18
Loose liabilities	-	-	303.18	-	-	787.11
Other financial liabilities	-	*	3,765.07	-	-	3,883.81
<b>Total</b>	<b>**</b>	<b>M</b>	<b>34,727.92</b>	<b>X</b>	<b>M</b>	<b>33/845JO</b>

1. Financial instruments carried at FVTPL has been valued using level 3 hierarchy.



## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts in Jacs, unless otherwise stated)

### ii) Risk management

The Group's activities expose it to credit risk, liquidity risk and market risk. The Group's board of directors has overall responsibility for the establishment and oversight of the Group's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the consolidated financial statements.

#### A) Credit risk

Credit risk is the risk that a counterparty fails to discharge an obligation to the Group. The Group is exposed to this risk for various financial instruments, for example receivables from customers, placing deposits, etc. The Group's maximum exposure to credit risks is limited to the carrying amount of following types of financial assets.

- cash and cash equivalents,
- trade receivables,
- margin money kept with banks, and
- other financial assets.

#### a) Credit risk management

The Group assesses and manages credit risk based on internal credit rating system, continuously monitoring defaults of customers and other counterparties, identified either individually or by the Group, and incorporates this information into its credit risk controls. Internal credit rating is performed for each class of financial instruments with different characteristics. The Group assigns the following credit risks to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

A: Low

B: Medium

C: High

#### Assets under credit risk -

Credit risk		As at 31 March 2025	As at 31 March 2024
A: Low	Cash and cash equivalents	61,016.53	41,817.31
	Other financial assets	3,314.79	3,577.80
	Trade receivables (considered good)	33,260.36	28,317.63
B: High	Trade receivables (significant increase in credit risk)	621.73	549.57

#### Cash and cash equivalents and bank deposits

Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks across the country.

#### Trade receivables

The Group closely monitors the credit-worthiness of the customers through internal systems that are configured to define credit limits of customers, thereby, limiting the credit risk to pre-calculated amounts. The Group assesses increase in credit risk on an ongoing basis for amounts receivable that become past due and default is considered to have occurred when amounts receivable become six months past due.

#### Other financial assets measured at amortised cost

Other financial assets measured at amortized cost includes security deposits, export incentive receivables and others (including advances to employees). Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits.

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(A// amounts in ₹ lac\$, unless otherwise stated)

### b) Expected credit losses

The Group provides for expected credit losses based on the following:

The Group recognizes expected credit losses on trade receivables using a simplified approach, wherein Group has defined percentage of provision by analysing historical trend of default and adjusted for forward-looking information. Allowance for expected credit loss has been created based on the past experience of the Group. Wherever required, past trend is adjusted to reflect the effects of the current conditions and forecasts of future conditions that did not affect the period on which the historical data is based, and to remove effects of the conditions in the historical period that are not relevant to the future contractual cash flows.

Considering ongoing Russia-Ukraine crisis, during the previous year the Group has provided for doubtful recovery of ₹ 195.58 lacs in respect of amount recoverable from the related party though confident of ultimate recovery in due course.

In respect of trade receivable balances from other related parties, there are no indicators at the period end for default in receipt of payments. Accordingly, the Group does not anticipate risk of recovery and expected credit loss in respect thereof.

### Reconciliation of loss allowance - lifetime expected credit losses

	Trade receivables
<b>Loss allowance as at 01 April 2023</b>	<b>410.64</b>
Impairment loss recognised during the year	145.64
Amounts written off/reverse ls	(6.83)
<b>Loss allowance as at 01 April 2024</b>	<b>549.45</b>
Impairment loss recognised during the year	21.08
Amounts written off/reversals	(49.45)
<b>Loss allowance as at 31 March 2025</b>	<b>521.08</b>

### B) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Group maintains flexibility in funding by maintaining availability under committed facilities. Management monitors rolling forecasts of the Group's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Group takes into account the liquidity of the market in which the entity operates. In addition, the Group's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

#### Maturities of financial liabilities

The tables below analyses the Group's financial liabilities into relevant maturity classification based on their contractual maturities for all non-derivative financial liabilities.

The amounts disclosed in the table are the contractual undiscounted cashflows. For balances due within 12 months amounts equal their carrying values as the impact of discounting is not significant.

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts in £ lacs, unless otherwise stated)

31 March 2025	Less than 1 year	1-3 year	3-5 year	More than 5 years	Total
Trade payables	30,659.67	-	-	-	30,659.67
Lease Liabilities	216.81	106.50	-	-	323.31
Other financial liabilities	3,765.07	-	-	-	3,765.07
<b>Total</b>	<b>34,641.55</b>	<b>106.50</b>	<b>-</b>	<b>-</b>	<b>34,748.05</b>

31 March 2024	Less than 1 year	1-3 year	3-5 year	More than 5 years	Total
Trade payables	29,174.18	ri	-	-	29,174.18
Leas® Liabilities	184.07	324.36	362.23	109.17	979.83
Other financial liabilities	3883.81	-	-	-	3883.81
<b>Total</b>	<b>33,242.06</b>	<b>324.36</b>	<b>362.23</b>	<b>109.17</b>	<b>34,037.82</b>

### C) Market risk

#### a) Foreign currency risk

The Group is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the US Dollar, Euro, Great Britain Pound, Japanese Yen, Chinese Yuan and Australian Dollar. Foreign exchange risk arises from recognised assets and liabilities denominated in a currency that is not the functional currency of the Group. Considering the low volume of foreign currency transactions, the Group's exposure to foreign currency risk is limited and the Group hence does not use any derivative instruments to manage its exposure. Also, the Group does not use forward contracts and swaps for speculative purposes.

#### (i) Foreign currency risk exposure:

The Group's exposure to foreign currency risk at the end of the reporting period are as follows:

	Foreign Currency	31 March 2025 (amount in foreign currency) (in lacs)	31 March 2025 (T in lacs)	31 March 2024 (amount in foreign currency) (in lacs)	31 March 2024 (T in lacs)
<b>Financial liabilities</b>					
Trade payables	USD	9.12	781.94	12.65	1,054.61
	EUR	7.65	708.28	23.58	2,121.45
	GBP	-	-	4.27	449.49
	JPY	716.61	408.73	498.93	274.95
	CNY	18.60	218.99	19.30	222.75
	AUD	0.99	52.71	1.00	54.25
			<b>2,170.65</b>		<b>4,177.50</b>
<b>Financial assets</b>					
Trade receivables	USD	46.81	4,003.65	38.81	3,234.22
	EUR	10.65	986.7	7.60	683.88
			<b>4,989.82</b>		<b>3,918.10</b>

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts in ? /acs, unless otherwise stated)

### Sensitivity

The sensitivity of profit or loss and equity to changes in the exchange rates arises mainly from foreign currency denominated financial instruments.

	As at 31 March 2025	As at 31 March 2024
<b>USD sensitivity</b>		
INR/USD- increase by 500 bp (previous year: 500 bp)*	161.09	108.98
INR/USD- decrease by 500 bp (previous year: 500 bp)*	(161.09)	(108.98)
<b>EUR sensitivity</b>		
INR/EUR- increase by 500 bp (previous year: 500 bp)*	13.89	(71.88)
INR/EUR- decrease by 500 bp (previous year: 500 bp)*	(13.89)	71.88
<b>GBP sensitivity</b>		
INR/GBP- increase by 500 bp (previous year: 500 bp)*	-	(22.47)
INR/GBP- decrease by 500 bp (previous year: 500 bp)*	-	22.47
<b>JPY sensitivity</b>		
INR/JPY- increase by 500 bp (previous year: 500 bp)*	(20.44)	(13.75)
INR/JPY- decrease by 500 bp (previous year: 500 bp)*	20.44	13.75
<b>CNY sensitivity</b>		
INR/CNY- increase by 500 bp (previous year: 500 bp)*	(10.95)	(11.14)
INR/CNY- decrease by 500 bp (previous year: 500 bp)*	10.95	11.14
<b>AUD sensitivity</b>		
INR/AUD - increase by 500 bp (previous year: 500 bp)*	(2.64)	(2.71)
INR/AUD - decrease by 500 bp (previous year: 500 bp)*	2.64	2.71

\*Holding oil other variables constant

### b) Interest rate risk

#### jj Liabilities

The Group does not have any outstanding borrowings amount and hence there is no interest rate risk.

#### ii) Assets

The Group's fixed deposits are carried at amortised cost and are fixed rate deposits. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

### c) Price risk

The Group does not have any significant investments in equity instruments which create an exposure to price risk.

### 34. Capital management

The Group's capital management objectives are

- to ensure the Group's ability to continue as a going concern
- to provide an adequate return to shareholders

The Group monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of consolidated balance sheet.

Management assesses the Group's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. This takes into account the subordination levels of the Group's various classes of debt. The Group manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

	As at 31 March 2025	As at 31 March 2024
Total debt		
Equity attributable to owners of the Company (as shown on the face of consolidated balance sheet)	126,794.36	111,030.56
<b>Debt equity ratio</b>	-	-

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts in ₹ Lacs, unless otherwise stated)

### In respect of the Company:

As of 31 March 2025, the Company has availed sanctioned credit facilities aggregating to ₹ 7,906 lacs from Kotak Bank, HDFC Bank and Yes Bank. The details of the securities provided against these facilities are as follows:

#### 1. Kotak bank facility:

Sanctioned Amount: ₹ 12,100 lacs

#### Security Provided:

Unsecured: ₹ 600 lacs

First pari passu charge on all existing and future current assets of the Borrower along with other consortium member Banks, ₹ 500 lacs

First pari passu charge on all existing and future moveable fixed assets except those that are exclusively charged to other lenders ₹ 11,000 lacs

#### 2. HDFC Bank facility

Sanctioned Amount: ₹ 5000 lacs

#### Security Provided:

First charge pari passu by way of Hypothecation on Current Assets

#### 3. Yes Bank facility

Sanctioned Amount: ₹ 806 lacs

#### Security Provided:

First charge pari passu by way of Hypothecation on Current Assets

### In respect of the subsidiary company:

As of 31 March 2025, the subsidiary company has availed sanctioned credit facilities aggregating to ₹ 200 lacs from Kotak Bank and Mizuho Bank and has not utilised any amount as at and for the year ended 31 March 2025. The details of the securities provided against these facilities are as follows:

#### 1. Mizuho bank facility:

Sanctioned Amount: ₹ 1,000 lacs

**Security Provided:** Hypothecation charge over inventories and book debts amounting to ₹ 1,000 lacs and Letter of Awareness from IPR Co. Ltd. amounting to ₹ 450 lacs.

#### 2. Kotak bank facility:

Sanctioned Amount: ₹ 200 lacs

**Security Provided:** Lien over fixed deposits equivalent to 100% of the facility amount.

### 35. Capital commitments

	As at 31 March 2025	As at 31 March 2024
Property, plant and equipment (net of capital advances)	1,364.62	1,648.04

### 36. Segment information

The business activity of the Group predominantly fall within a single reportable business segment viz. manufacturing and sale of auto components. There are no separate reportable business segments.

The analysis of geographical segment is based on the geographical location of the customers. The following table shows the distribution of the Group's consolidated sales by geographical market, regardless of where the goods were produced.

Revenue from one customer amounts to ₹ 28,074.49 lacs (previous year ₹ 26,167.71 lacs). No other single customer represents 10% or more to the Group revenue for financial year ended 31 March 2025 and 31 March 2024.

## Noles to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts in t lacs, unless otherwise stated)

### Geographical information in respect of revenue from customer is given below:

	Year ended 31 March 2025	Year ended 31 March 2024
India	162,618.85	154,920.90
Other countries	14,132.51	11,314.92
	<b>176,751.36</b>	<b>166,235.82</b>

The Group has common assets for producing goods for India and outside countries. Hence, separate figures for assets/ additions to property, plant and equipment cannot be furnished.

### 37. Contingent liabilities

	As at 31 March 2025	As at 31 March 2024
<b>(a) Claims against the Group not acknowledged as debt</b>		
<b>(i) Excise duty</b>		
(a) Cases pending before Appellate authorities in respect of which the Group has filed appeals	225.38	203.70
(b) Show cause notices/Show cause notice cum demand on matters yet to be adjudicated	66.47	77.31
<b>(ii) Service tax</b>		
(a) Cases decided in the Group's favour by Appellate authorities in respect of which department has filed further appeal	•	314.73
(b) Cases pending before Appellate authorities in respect of which the Group has filed appeals	385.60	394.14
(c) Show cause notices on issues yet to be adjudicated	0.09	75.53
<b>(in) Value added tax/Central sales tax</b>		
(a) Cases pending before Appellate authorities in respect of which the Group has filed appeals	37.76	641.39
<b>(iv) Goods and Service Tax</b>		
(a) Cases pending before Appellate authorities in respect of which the Group has filed appeals	2,822.72	601.10
(b) Show cause noiices/Show cause notice cum demand on matters yet to be adjudicated	512.00	3,367.87
<b>(v) Income tax</b>		
(a) Cases pending before Appellate authorities in respect of which the Group has filed appeals	6,228.82	2,947.98
(b) Traces liability - Tax deducted at source	1S.68	26.07
<b>(vi) Customs (Duty drawback)</b>		
(a) Show cause notice cum demand on matters yet to be adjudicated	20.67	21.61
<b>(vit) Others</b>		
(a) Employee related cases	115.30	121.24

### Footnotes:

(a) Future ultimate outflow of resources embodying economic benefits in respect of the matters which are uncertain as it depends on the final outcome of the matters involved.

(b) The Group has reviewed all its pending litigations and proceedings and has made adequate provisions and/or disclosed as contingent liabilities wherever applicable, in its consolidated financial statements. The Group does not expect the outcome of these proceedings to have a material effect on the consolidated financial statements.

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts in £ Jacs, unless otherwise stated)

### 38. Related party disclosures

In accordance with the requirements of Ind AS - 24 'Related Party Disclosures', the names of the related parties where control exists and/or with whom transactions have taken place during the year and description of relationships.

#### Where control exists:

##### i) Ultimate/Intermediate Holding Company

- Pegasus Holdings One, LLC (Ultimate holding company)
- Tenneco Inc, USA (Intermediate holding company)

##### ii) Holding Company

- Federal-Mogul Holdings Limited (Mauritius)

Below are the list of other related parties with whom there have been transactions with the Group

#### (a) Key managerial personnel

- Thiagarajan Kannan, Managing Director (with effect from 01 February 2024)
- Vinod Kumar Hans, Whole-Time Managing Director (upto 31 January 2024)
- Manish Chadha, Whole-time Director-Finance & Chief Financial Officer
- Rajesh Sinha, Whole Time Director (upto 10 January 2025)
- Khalid Iqbal Khan, Whole Time Director- Legal and Company Secretary
- Krishnamurthy Naga Subramaniam, Chairman & Independent Director (upto 12 February 2025)
- Sundareshan Kanakku Chembakaraman Pillai, Independent Director (upto 15 February 2025)
- Nalini Jolly, Independent Director
- Rajesh Jain, Chairman & Independent Director (with effect from 13 February 2025)
- Royasam Jain Venkotaramolah, Independent Director (with effect from 16 December 2024)

#### (b) Fellow subsidiaries

- Federal-Mogul Burscheid GmbH, (Germany)
- Federal-Mogul Numberg, GmbH (Germany)
- Federal-Mogul Holding Deutschland GmbH (Germany)
- Federal-Mogul Limited (UK)
- Federal-Mogul Friedberg, GMBH (Germany)
- Federal-Mogul Coventry Limited. (UK)
- Federal-Mogul (Thailand) Limited. (Thailand)
- Federal-Mogul Garennes SAS (France)
- Federal-Mogul Sistemas Automotivos Ltda (Brazil)
- Federal-Mogul Japan KK (Japan)
- Federal-Mogul Motorparfs LLC (USA)
- Federal-Mogul Naberezhnye Chelny (Russia)
- Federal-Mogul de Mexico, S, de R.L. de C.V. (Mexico)
- Federal-Mogul Bearings India Limited (India)

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts in Iacs, unless otherwise stated)

- Federal-Mogul Ignition Products India Limited (India)
- Federal-Mogul Powertrain Solutions India Private Limited (India)
- Federal-Mogul Sealing India Limited (India)
- Motocare India Private Limited (India)
- Tenneco Clean Air India Private Limited (India)
- Federal-Mogul Global aftermarket EMEA, B.V. (Belgium)
- Federal-Mogul Powertrain Otomotiv A.S. (Turkey)
- Federal-Mogul Powertrain LLC (USA)
- Federal-Mogul TP Europe GmbH & Co. KG (Germany)
- Federal-Mogul aftermarket Southern Africa (Pty) Ltd, (South Africa)
- Federal-Mogul ARN (Anqing) Powder Limited (China)
- Federal-Mogul Corporation (Southbend, USA)
- VTD Vakuumtechnik Dresden GmbH (Germany)
- Federal- Mogul UK Investments Limited
- Anqing TP Goetze Piston Ring Co, Limited
- Federal Mogul TP Europe GMBH & Co KG, Burscheid
- Tenneco Automotive India Private Limited (India)
- Federal-Mogul Dresden

### (c) Entities having significant influence over the subsidiary company and its related entities

- TPR Co., Limited (Japan)
- PT TPR Indonesia
- TPR (Tianjin) Limited
- TPR Autoparts Mfg. Indio Private Limited

### (d) Related party of intermediate holding company

- Anqing TP Goetze Piston Ring Co. Limited

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



Notes to the Consolidated Financial Statements for the year ended 31 March 2025  
(All amounts in ¥ lacs, unless otherwise stated)

Related party transactions  
a)

	Ultimate Holding Company Tennoco Inc (USA)	
	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024
<b>Transactions during the year</b>		
a. Management support income	785.89	425.99
b. Management Support charges (also refer note 44)	-	-
c. Amount recoverable by the Company in respect of expenditure incurred by the Company	23.29	24.62
<b>Balance outstanding at the end of year</b>		
a. (Payables)	-	-
b. Receivables	436.36	251.96

(b)

	Fellow Subsidiaries							
	Federal Mogul Burscheid GmbH (Germany)		Federal Mogul Motorparts LLC (USA)		Federal Mogul Powertrain Of emotive A.S. (Turkey)		Federal Mogul Global Aftermarket EMEA, B.V. (Belgium)	
	1 April 2024 to 31 March 2023	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024
<b>transactions during the year</b>								
a. Sale of products#	<b>166.71</b>	12.65	<b>1,974.96</b>	2,775.85	<b>289.70</b>	201.43	<b>189.36</b>	276.00
b. Purchase of raw materials and components#	<b>781.83</b>	722.47	-	-	-	-	-	-
c. Purchase of property, plant and equipment	<b>412.19</b>	111.23	-	-	-	-	-	-
d. Amount recoverable by the Company in respect of expenditure incurred by the Company	<b>0.77</b>	19.89	-	-	-	-	-	-
e. Royalty expense	<b>1,388.61</b>	1,095.27	-	-	-	-	-	-
<b>Balance outstanding at the end of year</b>								
a. (Payables)	<b>(1,009.44)</b>	<b>(711.20)</b>	-	-	-	-	-	-
b. Advance from Customer	<b>26.76</b>	-	-	-	-	-	-	-
c. Receivables	-	12.55	<b>1,004.12</b>	1,364.48	<b>19.48</b>	2.17	<b>51.66</b>	152.20

	Fellow Subsidiaries									
	Federal Mogul Nurnberg, GMBH (Germany)		Federal Mogul (Thailand), Limited (Thailand)		Federal Mogul Holding Deutschland GmbH (Germany)		Federal Mogul Naberezhnye Chelny (Russia)		Federal Mogul Powertrain LLC (USA)	
	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024
<b>Transactions during the year</b>										
a. Sale of products#	14.54	-	1,159.95	1,985.26	e?	-	-	-	4,689.20	1,661.36
b. Purchase of raw materials and components#	34.89	34.78	-	-	■	-	a	-	838.82	719.12
c. Purchase of property, plant and equipment	—	7.99	-	-	■	-	-	-	-	23.95
d. Amount recoverable by the Company in respect of expenditure incurred by the Company	-	-	-	-	923.49	-	-	-	-	-
e. Management Support charges (also refer note 44)	-	-	-	-	-	3,456.76	-	—	3,026.06	-
f. Royalty expense	1,681.14	1,612.28	-	-	-	*	-	-	-	-
g. Software license fees	10.69	5.06	••	-	•	-	V	-	•	-
<b>Balance outstanding at the end of year</b>										
a. (Payables)	(425.06)	(701.27)	-	•	-	-	M	-	-	(346.94)
b. Receivables	15.35	-	123.47	93.58	-	887.57	195.58	195.58	2,399.07	1,504.54

	Fellow Subsidiaries							
	Federal Mogul de Mexico, S. de R.L de C.U (Mexico)		Federal Mogul Coventry Limited (UK)		Federal Mogul Friedberg GMBH (Germany)		Federal Mogul Limited (UK)	
	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024
<b>Transactions during the year</b>								
a. Sale of products#	258.40	-	3.73	-	504.74	1.36	to	-
b. Purchase of raw materials and components#	0.75	9.84	970.42	1,150.84	-	-	*	-
c. Purchase of property, plant and equipment	to	806.66	to	-	*	-	-	-
d. Trade-mark & license fees	■	-	■ ■	-	•	-	282.99	225.92
e. Amount recoverable by the Company in respect of expenditure incurred by the Company	-	-	-	-	-	-	-	-
f. Royalty expense	-	-	551.69	521.55	-	-	-	-
<b>Balance outstanding at the end of year</b>								
a. (Payables)	-	(2.74)	(791.10)	(589.23)	-	-	(54.37)	(102.71)
b. Receivables	225.38	-	-	-	253.04	1.34	-	-

(C)

	Fellow Subsidiaries											
	Federal Mogul Bearings India Limited (India)		Federal Mogul Ignition Products Indic Limited (India)		Tenneco Clean Air India Pvt Ltd (India)		Federal Mogul Powertrain Solutions India Private Ltd (India)		Motocarc India Private Limited (India)		Tenneco Automotive India Pvt Ltd	
	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024
Transactions during the year												
a. Sale of products#	-	-	*	-	W	-	-	-	12,869.08	7,975.84	*	-
b. Purchase of raw materials and components#	-	-	13.75	13.70	A	-	-	-	62.25	-	-	-
c. Reimbursement of expenses incurred on behalf of Company	-	-	26.79	33.66	85.56	112.32	-	-	62.12	-	-	-
d. Amount recoverable by the Company in respect of expenditure incurred by the Company	7.12	7.12	38.42	-	56.47	-	57.08	60.17	37.76	-	11.27	-
e. Management support income	-	-	-	-	28.32	24.00	-	-	-	-	-	-
f. Selling administration & distribution expenses	-	-	-	-	-	-	-	-	33.28	172.21	-	-
Balance outstanding at the end of year												
a. (Payables)	-	-	(12.68)	(106.13)	(8.19)	11.71	-	-	(91.43)	(162.35)	-	-
b. Receivables	4.11	10.0	31.74	-	43.14	4.72	18.50	9.97	2,83.94	676.18	11.27	-

	Fellow Subsidiaries									
	Federal Mogul Sealing India Limited (India)		Federal Mogul Corporation - Southbend (USA)		Other fellow subsidiaries		Federal-Mogul UK Investment Limited (UK)		Grand Total	
	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024
<b>Transactions during the year</b>										
a. Sale of products#	-	-	36.27	35.89	28.16	26.24	-	-	22,184.80	14,951.88
b. Purchase of raw materials and components#	-	-	14.46	-	57.92	0.61	-	-	2,775.09	2,651.34
c. Purchase of property, plant and equipment	-	-	78.57	-	-	-	-	-	490.76	949.84
d. Reimbursement of expenses incurred on behalf of Company	-	-	-	-	-	-	-	-	174.47	145.98
e. Amount recoverable by the Company in respect of expenditure incurred by the Company	-	0.26	-	-	-	12.91	-	-	1,155.67	124.98
f. Selling administration & distribution expenses	-	-	-	-	-	-	-	-	33.28	172.21
g. Management Support charges (also refer note 44)	-	-	-	-	-	-	-	-	3,026.06	3,456.76
h. Management support income	-	-	-	-	-	23.65	-	-	28.32	473.64
i. Royalty expense	-	-	-	-	-	-	-	-	3,621.43	3,229.11
j. Trade-mark license fees	-	-	-	-	-	-	-	-	282.99	225.92
k. Software license fees	-	-	-	-	-	-	-	-	10.69	5.06
l. Sale of property, plant and equipment	136.85	-	-	-	-	-	-	-	136.85	-
m. Dividend Paid	-	-	-	-	-	-	78.30	77.85	78.30	77.85
<b>Balance outstanding at the end of year</b>										
o. (Payables)	-	148.64	-	-	(3.94)	(2.51)	-	-	(2,396.21)	(2,782.58)
b. Receivables	37.81	-	0.63	35.57	21.24	65.14	-	-	6,639.51	5,009.64

	Entity having significant influence over the Subsidiary company and its related entities						Associate company of intarmodicctc holding company		Total	
	TPR Co., Limited (Japan)		PT TPR Indonesia		TPR Autoparts Mfg. Indio Private Limited		Anqing TP Goetze Piston Ring Co. Limited			
	1 April 2025 to 31 March 2025	1 April 2024 to 31 March 2024	1 April 2024 to 31 March 2023	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024
Trasnactions during the year										
ct- Sale of products#	0.12	0.04	-	-	-	-	-	-	0.12	0.04
b. Purchase of raw material and components#	118.60	105.75	522.42	579.98	-	-	-	-	641.01	685.73
c. Purchase of property, plant and equipment	18.18	-	-	*	*	-	-	-	18.18	-
d. Dividend paid	348.00	346.00	-	*	-	-	-	-	348.00	346.00
e. Royally Expense	176.76	146.35	-	-	-	-	-	-	176.76	146.35
f. Commission-paid	-	-	-	-	39.06	28.17	-	-	39.06	28.17
Balance outstanding at the end of year										
a. {Payables)	(176.63)	(136.45)	(189.65)	(257.47)	(9.69)	(8.50)	-	-	(375.97)	(402.42)
b. Receivables	0.33	0.33	-	-	-	-	2.56	2.56	2.89	2.89

d)

## (Key Managerial Personnel)

Particulars	Vinod Kumar Hans@		T, Kannan		Rajesh Sinha		Manish Chadha	
	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024
Remuneration*	•	334.08	182.25	62.26	352.04	170.23	160.88	174.14
payable	-	-	-	•	129.08	40.51	-	26.93
					Dr. Khalid Iqbal Khan		Total*	
					1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024
					176.57	165.37	871.74	906.08
					-	26.39	129.08	93.83

## (Non Executive directors)

Particulars	Krishnamurthy Naga Subramaniam		Sundareshan Kanakku Chembakaraman Pillai		Nalini Jolly		R Venkat	
	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024
Directors sitting fee	15.20	11.00	11.00	11.00	11.00	11.00	3.40	-
					Rajesh Jain		Total	
					1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024	1 April 2024 to 31 March 2025	1 April 2023 to 31 March 2024
					1.60	-	42.20	33.00

# All Sales and Purchases above are inclusive of GST (v^horovor applicable). Sales are net of Sales returns

\*Key Managerial Personnel who are under the employment of the Company are entitled to post-employment benefits and other long term employee benefits recognised as per Ind AS 19 - Employee Benefits' in the financial statements, As these employee benefits are lump sum amounts provided on the basis of actuarial valuation., the same is not included above.

@ excludes gratuity and leave encashment paid of ₹ 52.73 lacs (previous year ₹ 59.021) on retirement

\* Comprises of short-term employee benefits ₹ 848.80 lacs (previous year ₹ 1883.59 lacs), post employment benefit of ₹ 22.94 lacs (previous year ₹ 22.49 lacs).



## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts in £ Jacs, unless otherwise stated)

### 39. Leases

#### Assets taken on lease

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

Following are the changes in the carrying value of right-of-use for the year ended 31 March 2025

	Category of Right-of-use assets		
	Leasehold land	Buildings	Total
<b>Gross carrying value</b>			
<b>As at 01 April 2023</b>	<b>362.87</b>	<b>964.04</b>	<b>1,326.91</b>
Additions	-	74.17	74.17
Disposals	-	-	-
<b>As at 31 March 2024</b>	<b>362.87</b>	<b>1,038.21</b>	<b>1,401.08</b>
Additions	-	82.57	82.57
Disposals	-	(292.38)	(292.38)
<b>As at 31 March 2025</b>	<b>362.87</b>	<b>828.40</b>	<b>1,191.27</b>
<b>Accumulated depreciation</b>			
<b>As at 01 April 2023</b>	<b>29.96</b>	<b>255.44</b>	<b>285.40</b>
Depreciation charge for the year	4.28	155.27	159.55
Disposals	-	-	-
<b>As at 31 March 2024</b>	<b>34.24</b>	<b>410.71</b>	<b>444.95</b>
Depreciation charge for the year	4.28	164.45	168.73
Disposals	-	-	-
<b>As at 31 March 2025</b>	<b>38.52</b>	<b>575.6</b>	<b>613.68</b>
<b>Net carrying value</b>			
<b>As at 31 March 2025</b>	<b>324.35</b>	<b>253.24</b>	<b>577.59</b>
<b>As at 31 March 2024</b>	<b>328.63</b>	<b>627.50</b>	<b>956.13</b>

The aggregate depreciation charge on right-of-use assets is included under depreciation and amortisation expense in the Consolidated Statement of Profit and loss (refer note 27).

#### The following is the break-up of current and non-current lease liabilities:

	As at 31 March 2025	As at 31 March 2024
Non-current lease liabilities	103.35	660.60
Current lease liabilities	199.83	126.51
	<b>303.18</b>	<b>787.11</b>

#### The following is the movement in lease liabilities:

	As at 31 March 2025	As at 31 March 2024
Opening balance	787.11	830.49
Additions	82.57	74.17
Interest on lease liabilities	28.82	68.00
Deletions/adjustments	(292.38)	-
Gain on reassessment of lease liabilities and right-of-use assets	(90.28)	-
Payment of lease liabilities	(212.66)	(185.55)
Closing balance	<b>303.18</b>	<b>787.11</b>

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(A// amounts in ₹ lacs, unless otherwise stated)

The table below provides details regarding the contractual maturities of lease liabilities of non-cancellable contractual commitments as on an undiscounted basis.

	As at 31 March 2025	As at 31 March 2024
Loss than on@ year	216.81	184.07
One to five years	106.50	686.59
More than five years	-	109.17

The Group does not face any significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

The following are the amounts recognised in Consolidated Profit and Loss:

	Year ended 31 March 2025	Year ended 31 March 2024
Depreciation charge of right-of-use assets	168.73	159.55
Interest expense on lease liabilities	28.82	68.00
Rent expense relating to short-term leases (included in other expenses)	36.85	81.06
	234.40	308.61

Travelling and conveyance expense includes car lease rentals amounting to ₹ 140.04 lacs (previous year ₹ 70.69 lacs) which are cancellable at any point in time at the option of the lessee and has been considered as short term lease by the Group.

### (ii) Lease related disclosures

- The Group has leases for land, buildings, vehicles and office equipment. With the exception of short-term leases and leases of low-value underlying assets, each lease is reflected on the balance sheet as a right-of-use asset and a lease liability. The Group classifies its right-of-use assets in a consistent manner to its Land, buildings and Office equipment.
- Total cash outflow for leases (including short-term and low value leases) for the year ended 31 March 2025 was ₹ 374.52 lacs (31 March 2024 ₹ 337.30 lacs).
- The Group has short term lease agreements in which there are no lock in periods. The disclosure requirement related to total commitment of short term leases is thus not applicable to the group.
- Information about extension and termination options

Right of use assets	Number of leases	Range of remaining term	Average remaining lease term	Number of leases with extension option	Number of leases with purchase option	Number of leases with termination option
Land	2	70-71 Years	70 Years	1	-	1
Buildings	2	30-56 months	43 months	2	-	2

- There are no leases which are yet to commence as on 31 March 2025.

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts in £ Jacs, unless otherwise stated)

### 40. Employee benefit obligations

#### (a) Defined contribution plan

The Company has recognised the following amount in the Consolidated Statement of Profit and Loss:

	Year ended 31 March 2025	Year ended 31 March 2024
<b>Employers' contribution to:</b>		
Provident fund	1,581.94	1,616.98
National Pension Scheme (NPS)	84.82	70.48

#### (b) Defined benefits plans

The Group has a defined benefit gratuity plan. Every employee who has completed five years or more of services, gets a gratuity on departure at 15 days basic salary (last drawn) for each completed year of service on terms not less favourable than the provisions of the payment of Gratuity Act, 1972. The scheme is funded with an insurance company in the form of a qualifying insurance policy.

The following tables summaries the components of net benefit expense recognized in the Consolidated Statement of Profit and Loss and the funded status and amounts recognised in the balance sheet for the plan.

Investment risk	The probability or likelihood of occurrence of losses relative to the expected return on any particular investment.
Interest risk	A decrease in the bond interest rate will increase the plan liability.
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of the plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

### Disclosure of gratuity

#### (i) Amount recognised in the Consolidated Statement of Profit and Loss is as under:

	Year ended 31 March 2025	Year ended 31 March 2024
Current service cost	572.71	570.88
Interest cost	681.70	787.89
Expected Return on plan assets	(682.05)	(671.48)
<b>Amount recognised in the Consolidated Statement of Profit and Loss</b>	<b>572.36</b>	<b>687.29</b>

#### (ii) Remeasurement loss/(gain) recognised in other comprehensive income

	Year ended 31 March 2025	Year ended 31 March 2024
Actuarial loss/(gain) on obligations arising from changes in demographic adjustments	19.19	(2.72)
Actuarial loss on obligations arising from changes in experience adjustments	63.05	501.77
Actuarial loss/(gain) on obligations arising from changes in financial assumptions	718.45	(569.46)
<b>Remeasurements of the post employment defined benefit plans loss/(gain)</b>	<b>800.69</b>	<b>(70.41)</b>
Return on plan assets	(223.35)	(463.39)
<b>Remeasurements of the post employment defined benefit plans loss/(gain) recognised in OCI</b>	<b>577.34</b>	<b>(533.80)</b>

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts in £ millions, unless otherwise stated)

### (iii) Movement in the liability recognised in the Consolidated Balance Sheet is as under:

	Year ended 31 March 2025	Year ended 31 March 2024
<b>Present value of defined benefit obligation as at the beginning of the year</b>	<b>10,519.33</b>	<b>10,826.54</b>
Current service cost	572.71	570.88
Interest cost	681.70	787.89
Remeasurements of the post employment defined benefit plans (gain)/loss	800.69	(70.41)
Benefits paid directly by the Group	-	-
Benefits paid from the fund	(2,097.72)	(1,595.57)
<b>Present value of defined benefit obligation as at the end of the year</b>	<b>10,476.71</b>	<b>10,519.33</b>

### (iv) Movement in the plan assets recognised in the Consolidated Balance Sheet is as under:

	Year ended 31 March 2025	Year ended 31 March 2024
<b>Fair value of plan assets at beginning of year</b>	<b>10,005.49</b>	<b>9,089.75</b>
Expected return on plan assets	682.05	671.48
Contributions by employer	1,032.54	1,376.44
Benefits paid	(2,097.72)	(1,595.57)
Remeasurements of the post employment defined benefit plans gain/(loss)	223.35	463.39
<b>Fair Value of plan assets at the end of the year</b>	<b>9,845.71</b>	<b>10,005.49</b>

	As at 31 March 2025	As at 31 March 2024
Defined benefit obligation	10,476.71	10,519.33
Fair valuation of plan assets	9,845.71	10,005.49
	<b>631.00</b>	<b>513.84</b>

### (v) Risk exposure

#### i) Changes in discount rate

A decrease in discount yield will increase plan liabilities.

#### ii) Mortality table

The gratuity plan obligations are to provide benefits for the life of the member, so increases in life expectancy will result in an increase in plan liabilities.

#### iii) Salary increase

Actual salary increase will increase the plan's liabilities. Increase in salary rate assumption in future valuation will also increase the valuation.

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts in £ Jacs, unless otherwise stated)

### (vi) Plan assets

The major categories of plan assets as a percentage of the fair value of total plan assets are as follows

	Year ended 31 March 2025	Year ended £1 March 2024
Insurance company products	91.00%	93.45%
Others (equity instruments, cash, etc.)	9.00%	6.55%

### (vii) Actuarial assumptions

	Year ended 31 March 2025	Year ended 31 March 2024
Method used	Projected Unit Credit	Projected Unit Credit
Discount rate	6.50% p.a.	7.20%p.a.
Normal retirement age*	60 years	60years
Employee turnover#	0% - 10.34%p.a.	0% - 10.34%p.a.
Expected rate of return on Plan Assets	6,50% p.a.	7,20%p.a.
Salary increase rate#	1.3% - 10%p,a,	1.3% - 10%p.a.
Mortality rate	Indian Assured Lives Mortality (IALM) (2006-08)(modified) Ult.	Indian Assured Lives Mortality (IALM) (2006-08) (modified) Ult.

\* For Patiala unit workers joined before 2005 and for Bengaluru unit workers its 60 years and for others As 58 years. The estimates of seniority, future salary increases, considered in actuarial valuation, take account of price inflation, promotions and other relevant factors, such as supply and demand in the employment market,

# Rate of employee turnover and salary increase depends upon various factors namely nature of employee, location etc.

### (viii) A quantitative sensitivity analysis for significant actuarial assumptions is given as:

	As at 31 March 2025	As at 31 March 2024
<b>Impact of the change in discount rate on liability- increase/(decrease)</b>		
- Impact due to increase of 0.50 %	(287.12)	(305.49)
- Impact due to decrease of 0.50 %	306.13	322.31
<b>Impact of the change in salary on liability- increase/(decrease)</b>		
- Impact due to increase of 0,50 %	292.27	268.21
- Impact due to decrease of 0.50 %	(291.20)	(273.66)

The sensitivity analyses above have been determined based on c obligation us a result of reasonable changes in key assumptions

i method that extrapolates the impact on defined benefit occurring at the end of the reporting period.

### The following payouts are expected in future years:

	As at 31 March 2025
Year 1	1,771.09
Year 2	1,146.86
Year 3	1,191.26
Year 4	1,363.28
Year 5	1,465.02
Next 5 years	5,413.10

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

### 41. Revenue related disclosures

#### a Revenue from Contracts with Customers

Indian Accounting Standard 115 Revenue from Contracts with Customers ("Ind AS 115", establishes a framework for determining whether, how much and when revenue is recognised and requires disclosures about the nature, amount, timing and uncertainty of revenues and cash flows arising from customer contracts. Under Ind AS 115, revenue is recognised through a 5-step approach:

- (i) Identify the contract(s) with customer;
- (ii) Identify separate performance obligations in the contract;
- (iii) Determine the transaction price;
- (iv) Allocate the transaction price to the performance obligations; and
- (v) Recognise revenue when a performance obligation is satisfied.

#### b Disaggregation of revenue

Revenue recognised mainly comprises of sale of products which majorly comprises of piston, piston rings and other automotive components. Set out below is the disaggregation of the Group's revenue from contracts with customers:

	Year ended 31 March 2025	Year ended 31 March 2024
<b>Revenue from contracts with customers</b>		
<b>Sale of products: Point of sale</b>		
Domestic	162,618.85	154,920.90
Export	14,132.51	11,314.92
<b>Other operating revenue</b>	3,267.87	3,322.55
<b>Total revenue covered under Ind AS 115</b>	<b>180,019.23</b>	<b>169,558.37</b>

#### c Revenue of timing of recognition

	Year ended 31 March 2025	Year ended 31 March 2024
<b>Revenue of timing of recognition</b>		
Revenue recognised at point in time	180,019.23	169,558.37
Revenue recognised over time		
<b>Total revenue from contracts with customers</b>	<b>180,019.23</b>	<b>169,558.37</b>

#### d Contract balances

The following table provides information about receivables, contract assets and contract liabilities from contract with customers:

	Year ended 31 March 2025	Year ended 31 March 2024
<b>Contract liabilities</b>		
Advances from customers	172.65	221.70
Deposit from dealers	307.83	315.92
<b>Total contract liabilities</b>	<b>480.48</b>	<b>537.62</b>
<b>Receivables</b>		
Trade receivables	33,820.09	28,867.20
Less : Allowances for expected credit loss	(521.08)	(549.45)
<b>Net receivables</b>	<b>33,361.01</b>	<b>28,317.75</b>

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts in % Jacs. unless otherwise stated)

Contract asset is the right to consideration in exchange for goods or services transferred to the customers. Contract liability is the entity's obligation to transfer goods or services to a customer for which the entity has received consideration from the customers in advance. Contract assets (unbilled receivables) are transferred to receivables when the rights became unconditional and contract liabilities are recognised as and when the performance obligation is satisfied.

### e Reconciliation of revenue recognised with contract price

	Year ended 31 March 2025	Year ended 31 March 2024
<b>Revenue from contracts with customers</b>		
Sale of products (Gross)	178,021.23	167,545.01
Less: Discounts and rebates (refer note h below)	(1,269.87)	(1,309.19)
<b>Total revenue covered under Ind AS 115</b>	<b>176,751.36</b>	<b>166,235.82</b>

### f Significant changes in the contract assets and the contract liabilities balances during the year are as follows:

	As at 31 March 2025		As at 31 March 2024	
	Contract Liabilities		Contract Liabilities	
	Advances from customers	Deposits from dealers	Advances from customers	Deposits from dealers
<b>Opening balance</b>	<b>221.70</b>	<b>315.92</b>	421.88	341.64
Addition during the year	4,933.78	23.45	4,618.58	21.86
Revenue recognised/amount refunded/ adjusted during the year	(4,982.83)	(31.54)	(4,818.76)	(47.58)

### g Satisfaction of performance obligations

The Group's revenue is derived from the single performance obligation to transfer primarily its products under arrangements in which the transfer of control of the products and the fulfilment of the Group's performance obligation occur at the same time. Revenue from the sale of goods is recognized when the Group has transferred control of the goods to the buyer and the buyer obtains the benefits from the goods, the potential cash flows and the amount of revenue (the transaction price) can be measured reliably, and it is probable that the Group will collect the consideration to which it is entitled to in exchange for the goods<sup>a</sup>

Whether the customer has obtained control over the asset depends on when the goods are made available to the carrier or the buyer takes possession of the goods, depending on the delivery terms. Revenue is measured at the transaction price of the consideration received or receivable, the amount the Group expects to be entitled to.

### h Payment terms

The sale of goods is typically made under credit payment terms differing from customer to customer and ranges between 30-90 days (excluding transit period).

### Variable considerations associated with such sales

Periodically, the Group announces various volume and other rebate programs, where once a certain volume or other conditions are met, it refunds the customer some portion of the amounts previously billed or paid. For such arrangements, the Group only recognizes revenue for the amounts it ultimately expects to realize from the customer. The Group estimates the variable consideration for these programs using the most likely amount method or the expected value method, whichever approach best predicts the amount of the consideration based on the terms of the contract and available information and updates its estimates each reporting period.

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

42. As per records maintained by the Group, there are no charges which are pending to be registered with Registrar Of Companies (ROC). Further, in respect of credit facilities availed and settled in earlier years to the extent of 13,938.07 lacs (previous year ₹ 13,988.07 lacs), satisfaction of charges are yet to be registered with ROC beyond the statutory period. The Group is taking necessary steps for rectifying of ROC records in respect of the same.

### 43. Provision for contingencies

The Group is involved in certain legal, tax (direct and indirect taxes) and certain regulatory matters ('litigations'), the outcome of which may not be favourable to the Group. The Group is actively seeking to resolve these actual and potential statutory, taxation and regulatory matters. Management is in consultation with the legal, tax and other advisers to assess the likelihood that a pending claim will succeed. The Group has applied its judgement and has recognised liabilities based on whether additional amounts will be payable and has included contingent liabilities where economic outflows are considered possible but not probable.

Based on management assessment on likelihood, timing of cash outflows (current/non-current), interpretation of local laws, pending disposal of these matters and consultations obtained from the management experts, where considered necessary in respect of these matters, the management has recognised provision for contingencies towards legal, tax and other regulatory matters amounting to ₹ 576.68 lacs as at 31 March 2025 (Previous year: ₹ 1,011.85 lacs).

### 44. Management support charges

During the financial year 2024-25, the Group has paid the management support charges and trade mark royalty under the networking fee model to Federal-Mogul Powertrain LLC amounting ₹ 3,026.06 lacs where as in previous year the Group has paid management support charges under cost allocation agreement with Federal Mogul Holding Deutschland GmbH amounting ₹ 3,456.76 lacs.

These charges are paid to availment of centralised services pertaining to all the products of the Group and, inter-alia, include Technical Support, Operations Management, Applications Engineering, Global Executive Management Services, Purchasing, Key Accounts Sales Management.

45. As per transfer pricing legislation under sections 92-92F of the Income Tax Act, 1961, the Group is required to use certain specific methods in computing arm's length prices of international transactions with associated enterprises and maintain adequate documentation in this respect. Since law requires existence of such information and documentation to be contemporaneous in nature, the Group has appointed independent consultants for conducting a Transfer Pricing Study (the 'Study') to determine whether the transactions with associate enterprises undertaken during the financial year are on an "arm's length basis". Management is of the opinion that the Group's international transactions are at arm's length and that the results of the on-going study will not have any impact on the consolidated financial statements and the independent consultants appointed have also preliminarily confirmed that they do not expect any transfer pricing adjustments.

46. During the earlier years, Tenneco Inc. (USA) (the Ultimate Holding Company till 16 November 2022 and intermediate holding company w.e.f. 17 November 2022) had granted certain share-settled restricted stock units (RSUs) to an eligible employee of the Group which vest on the grant date.

RSUs are time-based service awards and generally vest according to a three-year graded vesting schedule. One-third of the award will vest on the first anniversary of the grant date, one-third of the award will vest on the second anniversary, and one-third of the award will vest on the third anniversary. During the earlier years, all the common stock of Tenneco Inc. (USA) got delisted from New York Stock Exchange effective 17 November 2022 and each of the Tenneco's outstanding awards of RSUs which were subject solely to service-based vesting conditions at such date have become fully vested and stood cancelled in exchange for the right to receive an equivalent amount in cash (subject to tax deducted at source). All the outstanding RSUs at such effective date have been settled in cash by Tenneco Inc. at price of USD 2.0 per RSUs. In terms of understanding reached, the Group had paid ₹ 302.18 lacs to the eligible employee of the Group and recovered the same from group company.

Further, in the earlier years, the Group had recognised share-based payment amounting ₹ 419.52 lacs (including amount of ₹ 252.85 lacs pertaining to period prior to 31 March 2022 determined by the management on the basis of graded vesting schedule) as an expense under employee benefit expense with a corresponding credit to Other equity as Deemed capital contribution (refer note 12),



## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts in £ Jacs, unless otherwise stated)

### 47 Corporate social responsibility (CSR)

	Year ended 31 March 2025	Year ended 31 March 2024
i) Amount required to be spent by the Group during the year	280.63	163.65
ii) Amount of expenditure incurred during the year	300.04	184.70
iii) Total of previous years shortfall/(surplus)	17.82	38.85
iv) Shortfall/fsurplus} at the end of the year*	(1.59}	17.80
v) Nature of CSR activities	Donations given for promotion of education, environment protection, protection of wild life and preventive healthcare	
vij Details of related party transactions:	Nil	Nil
vii) The movements in the provision where a provision is made with respect to a liability incurred by entering into a contractual obligation.	Nil	Nil

Note: The Group does not wish to carry forward any excess amount spent during the year.

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts in ₹ lacs, unless otherwise stated)

### 48. Disclosure of additional information pertaining to the parent company and subsidiary company per Schedule III of Companies Act, 2013 :

#### 2024-25

	Net Assets (Total Assets minus Total Liabilities)		Share in profit and loss		Other comprehensive income (OCI)		Total comprehensive income (TCI)	
Name of the Company	As % of Consolidated net assets	Net assets	As % of Consolidated profit & loss	Profit	As % of Consolidated OCI	OCI	As % of Consolidated TCI	TCI
<b>Parent Company</b> Federal-Mogul Goetze (India) Limited	89.05	119,832.65	90.58	15,387.02	103.52	{447.25}	90.24	14,939.77
<b>Indian Subsidiary</b> Federal-Mogul TPR (India) Limited	10.95	14,731.56	9.42	1,600.54	(3.52)	15.21	9.76	1,615.75

Note : The above figures are after eliminating intra group transactions for the year ended and intra group balances as at 31 March 2024

#### 2023-24

	Net Assets (Total Assets minus Total Liabilities)		Share in profit and loss		Other comprehensive income (OCI)		Total comprehensive income (TCI)	
Name of the Company	As % of Consolidated net assets	Net assets	As % of Consolidated profit & loss	Profit	As % of Consolidated OCI	OCI	As % of Consolidated TCI	TCI
<b>Parent Company</b> Federal-Mogul Goetze (India) Limited	88.27	104,543.33	90.08	12,013.49	89.80	358.70	90.07	12,372.19
<b>Indian Subsidiary</b> Federal-Mogul TPR (India) Limited	11.73	13,891.66	9.92	1,322.98	10.20	40.74	9.93	1,363.72

Note : The above figures are after eliminating intra group transactions and intra group balances as at 31 March 2023

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

fA/J amounts in ₹ lacs., unless otherwise stated)

### 49. The table below shows details of non-wholly owned subsidiaries of the Group that have material Non Controlling interest fNCI")\*

Name of the entity	Place of Incorporation and Place of Operation	Percentage of ownership interests and voting rights held by NCI	
		As at 31 March 2025	As at 31 March 2024
Federal-Mogul TPR (India) Limited	India	49%	49%

### Non-controlling interest ("NCI")

	As at 31 March 2025	As at 31 March 2024
<b>Balance at the beginning of the year</b>	<b>7,404.43</b>	<b>7/160.06</b>
Share of profit for the year	784.26	648.26
Share of other comprehensive (income)/loss for the year	(7.45)	(19.96)
Dividend paid during the year	(426.30)	(423.85)
<b>Balance at the end of the year</b>	<b>7,769.85</b>	<b>7,404.43</b>

Set out below is summarised financial information for subsidiary that has non-controlling interests that are material to the Group. The amounts disclosed are before inter-company eliminations.

### a) Summarised Balance Sheet

	Federal-Mogul TPR (India) Limited	
	As at 31 March 2025	As at 31 March 2024
Current assets	13,385.83	11,923.60
Non-current assets	5/377.82	5,906.74
Current liabilities	2/009.49	1,727.11
Non-current liabilities	897.29	992.12
<b>Net assets</b>	<b>15/856.87</b>	<b>15,111.11</b>
Equity attributable to the owner of the Company	8,087.02	7,706.69
Accumulated to NCI	7/769.85	7,404.42

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(All amounts in ₹ Crores, unless otherwise stated)

### b) Summary of Statement of Profit and Loss

	Federal-Mogul TPR (India) Limited	
	Year ended 31 March 2025	Year ended 31 March 2024
Total Income	12,262.89	11,055.13
Expense	10,662.35	9,732.15
Profit for the year	1,600.54	1,322.98
Total comprehensive income	1,615.75	1,363.72
Profit attributable to owners of the Company	816.28	674.72
Profit attributable to the NCI	784.26	648.26
<b>Profit for the year</b>	<b>1,600.54</b>	<b>1,322.98</b>
Other comprehensive (income)/loss attributable to owners of the Company	(7.76)	(20.78)
Other comprehensive (income)/loss attributable to the NCI	(7.45)	(19.96)
<b>Other comprehensive (income)/loss for the year</b>	<b>(15.21)</b>	<b>(40.74)</b>
Total comprehensive income attributable to owners of the Company	824.03	695.50
Total comprehensive income attributable to the NCI	791.72	668.22
<b>Total comprehensive income for the year</b>	<b>1,615.75</b>	<b>1,363.72</b>
Dividends paid to NCI	426.30	423.85

### c) Summary of cash flow statement

	Federal-Mogul TPR (India) Limited	
	Year ended 31 March 2025	Year ended 31 March 2024
Net cash flow generated from operating activities	2,358.41	2,955.38
Net cash flows generated in investing activities	320.83	278.90
Net cash flows (used) in financing activities	(975.63)	(968.09)
<b>Net cash inflow</b>	<b>1,703.61</b>	<b>2,266.19</b>

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

₹ amounts in T lacs., unless otherwise stated)

### 50. Additional Disclosures

- a) There are no proceedings initiated or pending against the Group for holding any bona fide property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.
- b) The Group has not revalued its Property, plant and equipment (including right-of-use assets) or Intangible assets or both during the year.
- c) The Group has been sanctioned working capital amounts from banks on the basis of security of Inventories, trade receivables and trade payables. The returns being filed by the Group with banks are in line with the books of account.
- d) The Group has not been declared wilful defaulter by any bank or financial institution or other lender during the year.
- e) The Group has not traded or invested in Crypto currency or virtual currency during the financial year.
- f) The Group did 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),
- g) As per the MCA notification dated 05 August 2022, the Central Government has notified the Companies (Accounts) Fourth Amendment Rules, 2022. As per the amended rules, the Companies are required to maintain back-up on daily basis of such books of account and other relevant books and papers maintained in electronic mode that should be accessible in India at all the time. Also, the Companies are required to create backup of accounts on servers physically located in India on a daily basis. The books of account along with other relevant records and papers of the Group are maintained in electronic mode on servers physically located out of India. These books of account are readily accessible in India at all times however the backup of such books of account is not maintained in India .
- h) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.
- i) The Group did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- j) The Group has not advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, 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 Group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- k) The Group has not received any fund from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Group 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.
- l) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

## Notes to the Consolidated Financial Statements for the year ended 31 March 2025

(AH amounts in ₹ Crores, unless otherwise stated)

- m) As per the proviso to Rule 3(1) of Companies (Accounts) Rules, 2014, for the financial year commencing on or after the 1st day of April 2023, every company which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Group uses SAP as its primary accounting softwares for recording all the accounting transactions viz., sales, purchases, production/costing, fixed assets, other expenses, payroll, cash and bank transactions, journal entries and all other general ledger accounting transactions for the year ended 31 March 2025. The Group has used accounting softwares for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that: (a) audit trail feature is not enabled for certain changes made using privileged/administrative access rights, and (b) the feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes.

Additionally, the audit trail that was enabled and operated for the year ended 31 March 2024, has been preserved by the Group as per the statutory requirements for record retention/

- n) The title deeds of immovable properties (other than immovable properties where the Group is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the consolidated financial statements are held in the name of the Group.
51. During the year, the Group has reclassified the accruals relating to employees' salaries and wages from "Trade payables" to "Other financial liabilities" in view of the opinion of Expert Advisory Committee of the Institute of Chartered Accountants of India considering the said disclosure could be more relevant to the users of the financial statements. This change doesn't result in any impact on the total current liabilities.
52. The figures of previous year have been re-grouped/reclassified, whenever necessary, to conform to the current year classification.

For and on behalf of the Board of Directors of  
Federal-Mogul Goetz\* (India) Limited

Thlagarajan Kannan  
Managing Director  
DIN : 10486912  
Place: Gurugram  
Date: 28 May 2025

Manish Chadha  
Chief Finance Officer & Finance Director  
DIN : 07195652  
Place: Gurugram  
Date: 28 May 2025

Dr. Khalid Iqbal Khan  
Whole Time Director- Legal & Company\* Secretary  
DIN : 05253556  
Place: Gurugram  
Date: 28 May 2025

## NOTES

This image shows a single sheet of white paper with horizontal blue or grey ruling lines. The lines are evenly spaced and run across the width of the page. There are approximately 20 lines visible. On the left side, there is a vertical margin line, creating a narrow left margin. The paper appears to be from a notebook or a standard ruled document.





# FEDERAL-MOGUL GOETZE (INDIA) LIMITED

## Corporate Office:

10<sup>th</sup> Floor, Paras Twin Towers, Tower- B,  
Golf Course Road, Sector- 54 Gurugram-122002  
Tel. :+91 124 4784530

## Registered Office:

803, Best Sky Tower,  
Netaji Subhash Place, New Delhi -110034  
E-mail: [investorgrievance@tenneco.com](mailto:investorgrievance@tenneco.com)  
Website: [www.federalmogulgoetzeindia.net](http://www.federalmogulgoetzeindia.net)  
CIN: L74899DL1954PLC002452