AMTL
ADVANCE METERING TECHNOLOGY LTD

Corporate Office:
C-4 to C-11, Hosiery Complex
Phase-II Extension
Noida- 201305, U.P., India

Registered Office:
E-8/1, Malviya Nagar
New Delhi- 110 017
CIN # L31401DL2011PLC271394

Tel: +91 120 4531 400, 4531 401
Fax: +91 120 4531 402
Email: corporate@pkrgroup.in
Web: www.pkrgroup.in

Date: 04th September, 2025

To,

The Manager,

Corporate Relationship Department,
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Company Code: 534612
ISIN: INE436N01029

Sub: Submission of Annual Report for the Financial Year 2024-25

Dear Sir/Madam,

Pursuant to the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for the Financial Year 2024-25.

We request you to please take the same on record.

Thanking You,

For Advance Metering Technology Limited

Alok Kumar Pandey
Digitally signed by Alok Kumar Pandey
Date: 2025.09.04 20:51:28 +05'30'

Alok Kumar Pandey
Company Secretary
ACS: 69547

Encl.: As above

AMTL

ADVANCE METERING TECHNOLOGY LTD

Generate, Measure & Manage Energy

Annual Report
2025

ADVANCE METERING TECHNOLOGY LIMITED

DRIVING INNOVATION AND LIFE

FROM THE DESK OF THE CHAIRMAN

Dear Shareholders

India has continued to showcase remarkable economic resilience despite a highly volatile and challenging global environment. In the face of ongoing global trade tensions, geopolitical uncertainties, and policy unpredictability, India has maintained its position as one of the world's fastest-growing major economies. The country's GDP (provisional) growth for the fiscal year 2025 stands at a robust 6.5%, underpinned by strong domestic demand, sustained investments in public infrastructure, and ongoing strength in the financial sector.

The RBI has projected real GDP growth at 6.5% for FY 2026, maintaining the same rate witnessed for FY 2025, following a strong expansion of 9.2% in the preceding year. By 2030, India is set to become the world's third-largest economy with a projected GDP of $7.3 trillion.

In such a fast growing and healthy economic circumstances, PCB, Smart Meter and electricity demand has been rising tremendously. Due to the Strong and favourable Government Policies, Infrastructure and developing indigenous capabilities, it is expected to improve the markets and demands in most prominent way.

Pranav Kumar Ranade
Chairman

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COMPANY INFORMATION

BOARD OF DIRECTORS	Mr. Pranav Kumar Ranade- Chairman & Executive Director Mrs. Ameeta Ranade - Non-Executive Non-Independent Director Mr. Prashant Ranade – Managing Director Mr. Anil Kumar Rustogi - Non-Executive Independent Director Dr. Priya Somaiya - Non-Executive Independent Director Mrs. Roopali Mittal - Non-Executive Independent Director Mr. Aman Marodia - Non-Executive Independent Director

Notes:

- Mrs. Priya Somaiya ceased to be Independent Director due to completion of her tenure w.e.f. 04-05-2025.
- Mr. Aman Marodia has been appointed as an Independent director w.e.f. 03-05-2025.
- Due to resignation of Mr. Anil Kohli, Mr. Anil Kumar Rustogi has been appointed as on Independent director w.e.f. 29-06-2024.

COMMITTEES

Audit Committee

Dr. Priya Somaiya*	Mr. Anil Kumar Rustogi	Mr. Prashant Ranade
Chairperson	Member	Member

*Note: Due to cessation of Dr. Priya Somaiya, Mr. Anil Kumar Rustogi has been appointed as Chairperson and Mr. Aman Marodia to be new Member of the Committee w.e.f. 04-05-2025.

Nomination and Remuneration Committee

Dr. Priya Somaiya	Mrs. Roopali Mittal	Mr. Anil Kumar Rustogi
Chairperson	Member	Member

Shareholders' Relationship Committee

Dr. Priya Somaiya	Mr. Pranav Kumar Ranade	Mr. Prashant Ranade
Chairperson	Member	Member

Note: Due to cessation of Dr. Priya Somaiya, Mr. Anil Kumar Rustogi to be appointed as Chairperson w.e.f. 04-05-2025.

SENIOR EXECUTIVES	Mr. Hrydesh Jain – Chief Financial Officer Mr. Alok Kumar Pandey – Company Secretary
AUDITORS	M/s GSA & Associates LLP Chartered Accountants
SECRETARIAL AUDITOR	M/s Navneet K Arora & Co, LLP. Company Secretaries
REGISTERED OFFICE:	E-8/1, Near Geeta Bhawan Mandir, Malviya Nagar, New Delhi-110017
REGISTRAR & TRANSFER AGENT	M/s. Alankit Assignment Limited 4E/2, Jhandewalan Extension, New Delhi-110055
CORPORATE OFFICE	C-4 to C-11, Hosiery Complex, Phase-II Extension, Noida-201305
CORPORATE IDENTIFICATION NUMBER	L31401DL2011PLC271394

NOTICE

NOTICE is hereby given that the 14th Annual General Meeting of the Members of Advance Metering Technology Limited will be held on Tuesday, 30th September, 2025 at 10.30 A.M through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM"), to transact the following business:

Ordinary Business:

1. **Adoption of Audited Standalone Financial Statements**

   To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon.

2. **Adoption of Audited Consolidated Financial Statements**

   To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of Auditors thereon.

3. **Appointment of Mr. Pranav Kumar Ranade (DIN: 00005359) as a director, liable to retire by rotation and being eligible, offers himself for re-appointment**

   To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

   RESOLVED THAT pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act 2013, Mr. Pranav Kumar Ranade (DIN: 00005359) who retires by rotation at this Annual General Meeting, being eligible, offers himself for re-appointment.

Special Business:

4. **Appointment of M/s. Navneet K Arora & Co LLP, Practicing Company Secretary as the Secretarial Auditor for the term of five (5) years from the financial year 2025-26 to 2029-30.**

   To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

   "**RESOLVED THAT** pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, and other applicable provisions, if any, of the Companies Act, 2013, the approval of Members of the Company be and are hereby accorded for the appointment of M/s Navneet K Arora & Co. LLP, a Peer-Reviewed Company Secretaries Partnership Firm, holding Certificate of Practice No. 3005 and Peer Review Certificate No. 1653/2022, based upon the recommendation by the Audit committee and Board of Directors, as the Secretarial Auditor of the Company for a period of Five (5) years from Financial Year 2025-26 to 2029-30, on such terms and conditions including remuneration as may be mutually agreed between the Board of Directors and the said firm.

   RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters, and things as may be necessary, desirable, or expedient to give effect to this resolution, including filing of necessary forms with the Registrar of Companies and intimating the appointment to the stock exchanges.

5. **To Sales/ Transfer/ Disposal of the Undertaking (Wind Power Mills) of the Company due to continuous fall in the Power Generation.**

   To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

   "**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 read with relevant rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 24 and 37A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company, and subject to such other approvals, consents, permissions and sanctions, as may be necessary, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof authorized for the purpose), to sell, transfer, lease or otherwise dispose of the whole or substantially the whole of the **Wind Power Undertaking** of the Company, comprising wind power generation units located at Jaisalmer, Rajasthan, having capacity of **11.7 MW** on such terms and conditions and for such consideration as the Board may deem fit in the best interest of the Company.

   RESOLVED FURTHER THAT pursuant to Section 180 (4) of the Companies Act, 2013 and rules made thereunder read with Regulation 37A(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

Board of Directors do and hereby recommend investment of the sale proceeds received in deposits of scheduled banks, government securities or mutual funds until the Board of Directors approve Business Plans that requires deployment of these funds.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize and execute all necessary documents including agreements, deeds, undertakings or any other documents and to do all such acts, deeds, matters and things as may be necessary or desirable in connection with or incidental to giving effect to the above resolution, including but not limited to determining the manner of sale, negotiating and finalizing the terms and conditions, and seeking necessary approvals."

For and on behalf of the Board
Advance Metering Technology Limited

Alok Kumar Pandey
Company Secretary & Compliance Officer

Place: Noida
Date: 12.08.2025
Registered Office: E-8/1, Near Geeta Bhawan Mandir,
Malviya Nagar, New Delhi-110017

NOTES

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Businesses specified above is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder are also annexed.

2. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.

3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on 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.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

6. 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) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing 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 remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

7. In compliance with the above circulars, electronic copies of the Notice of the AGM along with the Integrated Annual Report for the Financial Year 2024-25 is being sent to all the shareholders whose email addresses are registered/ available with the Company/ Depository Participants as on the cut-off date of 29th August, 2025, Friday. The Notice and complete Integrated Annual Report has also been uploaded on the website of the Company i.e. www.pkrgroup.in. Further, in terms of SEBI Listing Obligations and Disclosure Requirements (Third Amendment) Regulations, 2024 for those shareholders whose email id is not registered, a letter providing the web-link, including the exact path where complete details of the Annual Report are available, will be sent at their registered address. However, the Shareholders of the Company may request physical copy of the Notice and Integrated Annual Report from the Company by sending a request at corporate@pkrgroup.in, in case they wish to obtain the same.

8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.pkrgroup.in. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com 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.

9. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

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

The remote e-voting period begins on 27th September, 2025, Saturday (9:00 am) and ends on 29th September, 2025, Monday (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. 23rd September, 2025, Tuesday, 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 23rd September, 2025, Tuesday.

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

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

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **NSDL Depository**	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. 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 **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. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under "Login" which is available under '**IDeAS**' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "**Register Online for IDeAS Portal**" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with **CDSL Depository**	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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2) After successful login the Easi / Easiest user will be able to see the 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 & 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. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com 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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

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

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

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

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

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

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

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

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

c) How to retrieve your 'initial password'?

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

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

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

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

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

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.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 and join General Meeting on NSDL e-Voting system.

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to info@navneetaroracs.com with a copy marked to 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 to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Limited, 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051, at the designated email ID – evoting@nsdl.com or pallavid@nsdl.com or at telephone nos.:- +91 22 24994545, +91 22 24994559, who will also address the grievances connected with voting by electronic means. Members may also write to the Company Secretary at the Company's email address corporate@pkrgroup.in.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to corporate@pkrgroup.in.
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 (corporate@pkrgroup.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.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 AGM ARE AS UNDER:-

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

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After

successful login, you can see link of "VC/OAVM" 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 Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their Name, DP ID and Client ID/ Folio Number, PAN, Mobile Number at corporate@pkrgroup.in latest by 25th September, 2025, Thursday. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

EXPLANATORY STATEMENT

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("ACT")

Information pursuant to regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Secretarial Standard on General Meetings with respect to the Directors seeking appointment/re-appointment at 14th Annual General Meeting

ITEM NO. 3

Mr. Pranav Kumar Ranade is appointed as Executive Director of the Company by the approval of Member through Postal Ballot on terms and conditions mention in the Notice of 12th AGM of the Company. He is liable to retire by rotation as per Article of Association of the Company and offer himself for the Re-appointment of director.

Brief resume of Mr. Pranav Kumar Ranade is as under:

Mr. Pranav Kumar Ranade has rich and varied experience of over 50 years and has been involved in the operations of the company since inception and the ethical leadership qualities of Mr. Pranav Kumar Ranade have created a performance culture that has resulted in the successful expansion and backward integration. It would be in the interest of the Company to continue the employment of Mr. Pranav Kumar Ranade as the Executive Director of the Company on such terms and condition as mention in Notice of 12th AGM of the Company.

Mr. Pranav Kumar Ranade holds a Bachelor's Degree in Science and also holds a Master's Degree in Mechanical Engineering from Aachan University, Germany. Mr. Pranav Kumar Ranade has more than 42 years' experience in the electrical and engineering industry. As the Joint Managing Director of Indo Asian Fusegear Limited, he was instrumental in collaborating with various German companies which catapulted the company into one of India's leading groups.

Name of the Director	**Mr. Pranav Kumar Ranade**
Director Identification Number	00005359
Age	77 Years
Qualification & Experience	Master's Degree in Mechanical Engineering from AACHAN University, Germany.
Date of Initial Appointment on the Board	07-02-2011
Terms and Conditions of Appointment/ Re-appointment	Mr. Pranav Kumar Ranade is appointed as Executive Director of the Company by the approval of Member through Postal Ballot on terms and conditions mention in the Notice of 12th AGM of the Company. He is liable to retire by rotation as per Article of Association of the Company.

Name of the Director	Mr. Pranav Kumar Ranade
Remuneration last drawn (including sitting fees, if any)	
Remuneration proposed to be paid Shareholding in the Company (Equity)	8,54,635 shares
Disclosure of relationship with other Directors and Key Managerial Personnel	Father of Mr. Prashant Ranade, Managing Director and husband of Mrs. Ameeta Ranade, Non-Executive Director of the Company.
Number of Meetings of the Board attended during the financial year 2023-24	Four (4)
Other listed companies in which he/she holds Directorship	NA
Other public companies in which he/she holds Directorship	• PKR Technologies Private Limited • Novateur Electricals & Digital Systems Private Limited • R.S. Infosystems Private Limited • PKR Infrastructure Private Limited
Chairman/Member of Committee(s) of Board of Directors of the Company	Member of Stakeholders Relationship Committee
Chairman/Member of the Committee(s) of Board of Directors of other listed companies in which he/she is a director	NA

ITEM NO. 4

Pursuant to the provisions of Regulation 24A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Board of Directors on recommendation of the Audit Committee appointed M/s. Navneet K Arora & Co. LLP, Practicing Company Secretaries as a Secretarial Auditors of the Company for a term of five (5) consecutive Financial Years (FY) commencing from FY 2025-26 to FY 2029-30 at a remuneration mutually decided by Board of directors and Secretarial Auditor, plus applicable taxes and reimbursement of out-of-pocket expenses for FY 2025- 26 and recommends their appointment including remuneration as proposed at Item no. 4 for approval by the Members by way of an Ordinary Resolution.

Navneet K Arora & Co LLP is a premier firm of Company Secretaries providing a spectrum of Legal, Secretarial, and Management Advisory Services. Specializing in Corporate Laws, Business Management, Taxation, and more, the firm was founded by CS Navneet Arora with over three decades of expertise.

M/s. Navneet K Arora & Co LLP, have provided their consent to be appointed as Secretarial Auditors of the Company for a term of five (5) consecutive Financial Years (FY) commencing from FY 2025-26 to FY 2029-30 and also confirmed that they are not disqualified to be appointed as Secretarial Auditors of the Company. They also confirmed that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India (ICSI) and hold a valid certificate issued by the Peer Review Board of the ICSI.

Disclosure pursuant to Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Proposed Fees Payable	Mutually agreed by the Board of Director and Secretarial Auditor
Proposed Fees Payable	Mutually agreed by the Board of Director and Secretarial Auditor
Terms of Appointment	Five Years (Financial Year from 2025-26 to 2029-30)
Any material changes in fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	NA
Basis of recommendation for appointment including details in relation to and credentials of proposed auditor	On the recommendation of Board of directors and Audit Committee M/s Navneet k Arora & Co. LLP appointed as Secretarial Auditor of the Company subject to approval of member by way an Ordinary Resolution.

Item No. 5

The Board of Directors of **ADVANCE METERING TECHNOLOGY LIMITED** ("the Company") has, after due deliberation and consideration, approved the proposal to sell, transfer, lease or otherwise dispose of the whole or substantially the whole of the **Wind Power Undertaking** of the Company, comprising wind power generation units located at Jaisalmer, Rajasthan, having Capacity of **11.7 MW**, for a total consideration of not less than **₹ 25 Crore [Rupees Twenty- Five Crore]**, subject to adjustments, if any.

In terms of the provisions of Section 180(1)(a) of the Companies Act, 2013, the Board of Directors of a company cannot sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company without the prior approval of the shareholders by way of a special resolution.

The said transaction involves the disposal of an undertaking, which qualifies as "whole of the undertaking" under the provisions of Section 180(1)(a). Accordingly, the approval of the shareholders is being sought through a special resolution.

Disclosure pursuant to Regulation 37A(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No	Particulars	Details
1	**Object/ Rationale of the Sales/ Disposal of the Wind Mills**	• The Wind Business has been underperforming day by day and due to this, it will become very expensive for the company to pay the fees/ charges for Operation & Maintenance, regulatory fee and other third-party charges for running the business of Wind Mills in upcoming years; • As all Wind Turbines become more than a decade older and significantly their generation power has decreasing continuously. Even after sometime, Company unable to get a good valuation wind turbines and due to lacks scale compared to larger renewable energy players, a sale might be the most value-accretive path for now. • The decision aligns with the strategic restructuring and optimization of the company's asset portfolio.
2	**Use of Sales Proceeds**	Use of Sales Proceeds Proceeds from the sale can be used to reduce debt, improve credit metrics, invest in core business segments and enhance the company's financial flexibility.

Interest of Directors and Promoters:

None of the Directors, Key Managerial Personnel (KMPs), or their relatives are concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding in the Company, if any.

The Board recommends the Special Resolution for the approval of the shareholders.

DIRECTORS' REPORT

Dear Shareholders,

Your Director's are pleased to present the 14th Annual Report together with the Audited Financial Statement of your Company for the year ended 31st March, 2025.

FINANCIAL RESULTS

The Financial Reports for Current Financial Year 2024-2025 has been prepared as per Accounting Standard prescribed under Indian Accounting Standard ("Ind AS") reporting framework.

The financial highlights of the Company for the year ended March 31, 2025, are as follows:

(₹ in Lacs)

Particulars	Standalone		Consolidated	
	Year Ended 31.03.2025	Year Ended 31.03.2024	Year Ended 31.03.2025	Year Ended 31.03.2024
Total Income	1668.45	2251.37	1809.34	2398.92
Total Expenditure	2605.21	2427.84	2739.52	2600.14
Profit/Loss before Exceptional and Extraordinary Item and Tax	**(936.76)**	**(176.47)**	**(930.18)**	**(201.22)**
Exceptional Items - Expense / (Income)	-	-	-	-
Profit before Tax (PBT)	**(936.76)**	**(176.47)**	**(930.18)**	**(201.22)**
Current Tax	-	-	-	-
Deferred Tax	-	-	-	-
Profit/Loss for the year	**(936.76)**	**(176.47)**	**(930.18)**	**(201.22)**

STATE OF COMPANY'S AFFAIRS

As compared to previous year the total income of the Company has increased from Rs. 2251.37 to Rs. 1668.45. As against the loss of Rs. 176.47 for the year ended 31st March, 2024 the Company closed the year under overview with the loss of Rs. 936.76.

The backward integration implemented during the previous year, has resulted in lowering the cost of the meters, reduction of dependence on others for timely supply of quality goods.

Having created a niche for itself in the market for meters, your company focused on widening product basket and expanding market reach. Moving ahead with the rising demand of smart meters the company will enhance production capacity and grow business volumes.

SHARE CAPITAL OF THE COMPANY

The Authorised share Capital of the company as on 31.03.2025 is Rs. 12,60,00,000/- divided into 1,92,00,000 equity shares of Rs. 5/- each and 60,00,000 preference shares of Rs. 5/- each.

The issued, subscribed and paid-up Share Capital of the company as on 31.03.2025 was Rs. 8,02,87,330/- divided into 1,60,57,466 equity shares of face value of Rs. 5/- each.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Board of Directors

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the company.

During the year under review, the Board of Directors comprised of Six members, Mr. Prashant Ranade is the Managing Director of the Company, Mr. Pranav Kumar Ranade is the Chairman and Executive Director of the Company, Mrs. Ameeta Ranade is the Non-Executive Director of the Company. The three Independent Directors on the Board of the Company are Dr. Priya Somaiya, Mr. Anil Kumar Rustogi and Mrs. Roopali Mittal.

Change in Designation of Directors

No Change during the year under review.

Appointment of Directors

In the Financial Year 2024-25, Mr. Anil Kumar Rustogi (DIN: 00007953) was appointed as an Additional Director in the capacity of Non-Executive Independent Director of the Company for the Five (5) consecutive year by the Board of Directors by passing the resolution by circulation with effect from June 29, 2024 and further his appointment has been regularized by the members in the Annual General Meeting held in the year 2024 of the Company.

Further, during the year under review, Mr. Aman Marodia(DIN:08794697)has been appointed as an Additional Director in the category of Non-Executive Independent Director of the Company by the Board of Directors by passing the Resolution by Circulation on 01st May, 2025 and further approved by the Members of the Company through the Postal Ballot (by way of e-voting process) on July 31, 2025 to hold office up to a period of five (5) years with effect from May 03, 2025. Pursuant to the Circular dated June 20, 2018, issued by the stock exchanges and the declaration received from the Independent Director, he being appointed as an Independent Director is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority and therefore, he is not disqualified to be appointed/reappointed as an Independent Director and not related to any director of the Company.

Resignation/ Cessation/ Retirement of Directors

During the year under review, Dr. Priya Somaiya (DIN: 07173195), Independent Director of the Company, ceased to be a director of the Company on account of Competition of her tenure from close of business hours on May 04, 2025. The Board placed on records its appreciation for the valuable contribution rendered by her during her tenure.

In accordance with the provisions of Section 152 of the Act and the Articles of Association of the Company, Mr. Pranav Kumar Ranade (DIN: 00005359), Director of the Company retire by rotation at the ensuing Annual General Meeting and he is being eligible and offered himself for re-appointment. The Board recommends his re-appointment and a resolution seeking members' approval for his re-appointment along with other required details forms part of the Notice of the ensuing Annual General Meeting.

Key Managerial Personnel

The following are the Whole-Time Key Managerial Personnel of the Company pursuant to Sections 2(51) and Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

1. Mr. Pranav Kumar Ranade, Whole Time Director,
2. Mr. Prashant Ranade, Managing Director
3. Mr. Hrydesh Jain, Chief Financial Officer
4. Mr. Alok Kumar Pandey, Company Secretary

During the Period under review, Mr. Rakesh Kumar, Company Secretary of the Company has resigned from the Company with effective from 30th November, 2024 and Mr. Alok Kumar Pandey has been appointed as a Company Secretary of the Company by the Board of Directors at their meeting held on 11th February, 2025.

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS

Pursuant to the provisions of Section 134(3)(d) of the Act with respect to statement on declaration given by independent directors under Section 149(6) of the Act read with Regulation 25(8) of Listing Regulations, the Board hereby confirms that all the independent directors of the Company have given declaration that –

- they meet the criteria of independence as provided in Section 149(6)of the Act and in the SEBI Listing Regulations;
- they have registered their names in the independent directors' data bank as prescribed under the Act in terms of Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014; and
- They have complied with the code for independent directors prescribed in Schedule IV of the Companies Act, 2013.

All the Directors have confirmed that they are not disqualified for being appointed as Directors pursuant to Section 164 of the Act and other applicable laws. Based on the confirmation/affirmation received from an independent director that he/she was not aware of any circumstances that are contrary to the declarations submitted by him/her, the Board acknowledged the veracity of such confirmation and recorded the same.

Familiarization programs

The Independent Directors has received a formal letter of Appointment from the Company stating their position, function, responsibilities, and obligations. The Company organizes familiarization programs for Independent Directors

in accordance with Regulation 25(7) of the SEBI Listing Regulations to give them the chance to have a comprehensive grasp of their roles, rights and obligations. Additionally, it enables Independent Directors to fully comprehend the business model of the company, operational processes, the nature of the sector, and other pertinent facts.

None of the Non-Executive Independent Directors held any equity shares of your Company during the financial year ended 31st March, 2025.

COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

The Nomination and Remuneration Committee of the Directors has approved a Policy for Selection, Appointment and Remuneration of Directors which inter-alia requires that the Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board. The Policy also lays down the positive attributes/criteria while recommending the candidature for the appointment as Director.

The policy of the Company on Directors Appointment and Remuneration, including criteria for determining qualifications, positive attributes and independence of a director and other matters provided under Sub-Section (3) of Section 178 of the Companies Act, 2013, is adopted by the Board on the recommendation of Nomination and Remuneration Committee.

The remuneration provided to all the directors, key managerial personnel and other employees of the Company is in accordance with the remuneration policy of the Company.

FRAMEWORK FOR PERFORMANCE EVALUATION OF INDEPENDENT DIRECTORS, THE BOARD AND ITS COMMITTES

Pursuant to the provisions of section 178 read with Companies Amendment Act, 2017 and Schedule IV of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Nomination and Remuneration Committee (the "Committee") shall lay down the evaluation criteria for performance evaluation of Independent Directors and the Board. This framework shall contain the details of Board's self-evaluation framework (including all Committees of the Board and individual directors).

While evaluating the performance of Board, the Board had considered the composition and structure of the Board in terms of size, experience, diversity, effectiveness of the board process, dissemination of information etc. The Board gives effective advice and assistance for achieving the company's mission and vision.

The performance of the committees was evaluated by the board taking into consideration the factors such as composition of the committee; effectiveness of committee meetings; independence of the committee from the Board and contribution in decision making by the Board etc. It was found that their performance and functioning was within the mandate of the Board besides meeting the expectations of the Board.

The Board is committed to assessing its own performance as a Board in order to identify its strengths and areas in which it may improve its functioning. To that end, the Committee shall establish the following processes for evaluation of performance of Independent Director and the Board:

- Once a year, the Board will conduct a self-evaluation. It is the responsibility of the Chairman of the Board, supported by the Company Secretary of the Company, to organize the evaluation process and act on its outcome;
- The Committee shall formulate evaluation criteria for the Board and the Independent Directors which shall be broadly based on:
    - Knowledge to perform the role;
    - Time and level of participation;
    - Performance of duties and level of oversight; and
    - Professional conduct and independence.
- If required by the Chairman, the Board / Independent Directors may be asked to complete the evaluation forms and submit the same to the Chairman.

Further, Independent Directors at a separate meeting held on 28th March 2025 evaluated performance of the Non-Independent Directors, Board as a whole and that of the Chairman of the Board.

CORPORATE GOVERNANCE

The Company remains committed to maintaining the highest standards of Corporate Governance and ensuring full compliance with the requirements laid down by the Securities and Exchange Board of India. In line with the Securities

and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Corporate Governance Report forms an integral part of this Annual Report and annexed herewith this report as an Annexure- I. Additionally, the necessary Certificate from M/s Navneet K Arora & Co., LLP, Practicing Company Secretaries, affirming compliance with Corporate Governance conditions, is annexed along with the Corporate Governance Report.

PARTICULARS OF EMPLOYEES

Disclosure pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as Annexure-II to this report.

During the year under review, there was no employee drawing remuneration in excess of limits prescribed under Section 197 of the Act read with Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, list of top 10 employee is attached in the Annexure-II forming part of this report.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) and Section 134(5) of the Companies Act, 2013 the Board of Directors to the best of their knowledge and ability confirm that:

(a) In the preparation of the annual accounts for the year ended 31st March 2025, the applicable accounting standards have been followed and there no material departures from the same;

(b) the directors had 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 at 31st March 2025 and of the profit and loss of the company for year ended on that date;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis;

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

INTERNAL FINANCIAL CONTROL

Internal Financial Control Systems of the Company are commensurate with its size and the nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable accounting standards and relevant statutes, safeguarding assets from unauthorised use, executing transactions with proper authorization and ensuring compliance of corporate policies. The Company has a well defined delegation of authority with specified limits for approval of expenditure, both capital and revenue.

STATUTORY AUDITOR

M/s. GSA & Associates LLP, Chartered Accountants (Firm Registration No. 000257N/N500339)were re-appointed as Statutory Auditor of the Company, for a term of 5 (five) consecutive years, at the 10th Annual General Meeting held on 30th September, 2021. They had confirmed their eligibility and qualifications required under the Act for holding office as Auditor of the Company.

The report of the Statutory Auditors along with notes to Schedules is a part of this Integrated Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of your Company appointed M/s. Navneet K Arora & Co. LLP, Practicing Company Secretaries ("Secretarial Auditors") to conduct the Secretarial Audit of the Company for the Financial Year ended March 31, 2025.

The Secretarial Audit Report for the Financial Year ended March 31, 2025, is attached herewith as Annexure -III(A) and forms an integral part of this Annual Report.

Further, pursuant to the provisions of the Regulation 24A ofthe SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and basis the recommendation of the Audit Committee, the Board of Directors of your Company appointed M/s. Navneet K Arora & Co. LLP, Practicing Company Secretaries as Secretarial Auditors of the Company for a term of five (5) consecutive financial years (FY)commencing from FY 2025-26 to FY 2029-30, subject to the approval of Members in ensuing Annual General Meeting.

M/s. Navneet K Arora & Co. LLP, Practicing Company Secretaries have provided their consent to be appointed as Secretarial Auditors of the Company for a term of five (5) consecutive Financial Years (FY) commencing from FY 2025-26 to FY2029-30 and also confirmed that they are not disqualified to be appointed as Secretarial Auditors of the Company. They have also confirmed that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India (ICSI) and hold a valid certificate issued by the Peer Review Board of the ICSI.

The appropriate resolution seeking approval of the Members of the Company for the appointment of M/s. Navneet K Arora & Co. LLP, Practicing Company Secretaries as Secretarial Auditors of the Company is being placed in the Notice of 14th Annual General Meeting.

ANNUAL SECRETARIAL COMPLIANCE REPORT

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, M/s Navneet K Arora & Co LLP, Company Secretaries in Practice has issued Annual Secretarial Compliance Report is also annexed to this report as Annexure- III (B).

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. covered under the Secretarial Audit. There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Secretarial Auditors in their Secretarial Audit Report that may call for any explanation from the Directors.

SECRETARIAL STANDARD

The Company has duly complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors (SS-1) and Members (SS-2).

EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of Section 92(3) of the Act read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 and Section 134(3)(a) of the said Act, the Annual Return containing details as of March 31, 2025, is available on the Company's website www.pkrgroup.in.

MEETINGS OF THE BOARD

During the year under the review, 4 (Four) Board meetings of the Company were duly convened and held. The intervening gap between the two consecutive meetings was within the period prescribed under the Companies Act, 2013 (herein after also referred to as "the Act") and Secretarial Standard 1 on Board meetings issued by the Institute of Company Secretaries of India.

The dates on which these meetings were held are May 24, 2024, August 09, 2024, November 13, 2024 and February 11, 2025.

The details of which are provided in the Corporate Governance Report.

COMMITTEES

i) AUDIT COMMITTEE

The Composition of Audit Committee is as under and is in compliance with the provisions of Section 177 of the Companies Act, 2013 read with Rules made thereunder and Regulation 18 of Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015. The scope of the activities of the Audit Committee is set out in the Corporate Governance Report.

Dr. Priya Somaiya (Chairperson)	-	Independent Director
Mr. Prashant Ranade (Member)	-	Managing Director
Mr. Anil Kumar Rustogi (Member)	-	Independent Director

All the recommendations made by the Audit Committee of the Company have been considered and accepted by the Board of Directors of the Company.

The members of the Audit Committee met four times during the year under review, details stated in the Corporate Governance Report.

[Note-Dr. Priya Somaiya ceased to be a member w.e.f. May 04th, 2025 and Mr. Aman Marodia has been inducted as a member of the Committee w.e.f. 03rd May, 2025]

ii) NOMINATION AND REMUNERATION COMMITTEE

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the members of the Nomination and Remuneration Committee met once during the year under review. The details of the constitution of the Nomination and Remuneration Committee, terms of reference and the meetings held during the financial year have been stated in the Corporate Governance Report.

iii) STAKEHOLDER RELATIONSHIP COMMITTEE

During the year under review, the members of the Stakeholder Relationship Committee met once. The details of the constitution of the Stakeholder and Relationship Committee, terms of reference and the meetings held during the financial year have been stated in the Corporate Governance Report.

VIGIL MECHANISM/WHISTILE BLOWER POLICY

Pursuant to the provisions of Companies Act, 2013 and SEBI Listing Regulations, 2015, the Company has established arobust Vigil Mechanism for directors and employees to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct. The Vigil Mechanism Policy provides that the company investigates in such incidents, when reported, in an impartial manner and shall take appropriate action as and when required to do so. The policy also provides the mechanism for adequate safeguard against the victimization of Director(s)/employees who avail the mechanism and also provide for the direct access to the Chairman of the Audit Committee in exceptional cases.

The Company has a Whistle Blower Policy framed to deal with instance of fraud and mismanagement, if any in the Company. The details of the Policy are posted on the website of the Company www.pkrgroup.in.

LOANS, GUARANTEE AND INVESTMENTS

In terms of the provisions of Section 186 of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014 and Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, particulars relating to loans, advances, guarantees and investments are provided as part of the notes to accounts of the Standalone Financial Statement.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORY OR COURTS

There are no significant and material orders passed during the year by the regulators, courts or tribunals impacting the going concern status and Company's operations in the future.

RISK MANAGEMENT POLICY

The Company has framed a Risk Management Policy to identify and assess the risk areas, monitor and report compliance and effectiveness of the policy and procedure. A detailed exercise is being carried out to identify, evaluate, manage and monitoring of both business and non-business risk. The policy seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The business risk policy defines the risk management approach across the enterprise at various levels including documentation and reporting. The policy has

different risk models which help in identifying risks trend, exposure and potential impact analysis at a Company level as also separately for business segments.

The Company has developed and implementing a risk management policy which includes the identification therein of elements of risk, which in the opinion of the Board may threaten the existence of the Company.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No material changes and commitments, other than disclosed as part of this report, affecting the financial position of the Company which occurred between the end of the financial years to which financial statement relate and the date of this report .

SUBSIDIARIES

PKR Energy Limited, wholly owned subsidiary of the Company was dissolved by the order of the Hon'ble NCLT PRINCIPAL BENCH, New Delhi by its order dated June 11, 2024.

The Company has three subsidiaries outside India viz. Global Power and Trading (GPAT) PTE. Ltd., Singapore, Advance Power and Trading GMBH, Germany and PKR Technologies Canada Limited, Canada.

Pursuant to Section 129(3) of the Companies Act 2013 read with Rule 5 of the Companies (Accounts) Rules 2014, a statement containing salient features of the Financial Statements of your Company's Subsidiaries in Form AOC-1 is attached to Financial Statements annexed as "**Annexure-IV**".

CONTRACTS OR ARRANGEMENT WITH RELATED PARTY

All the transactions entered into with related parties as defined under the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year ended 31st March, 2025 were in the ordinary course of business and on arm's length basis. As per the provisions of Section 177 of the Companies Act, 2013, and Rules made thereunder read with Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had obtained the necessary prior approvals of the Audit Committee for all the related party transactions. Further, there were no material related party transactions with promoters & promoter's group, directors or Key Management Personnel during the year under report.

None of the transactions with any of the related parties were in conflict with the interest of the Company rather, they synchronize and synergies with the Company's operations.

The Company has framed a Policy on materiality of Related Party Transactions and on dealing with related party Transactions in accordance with SEBI Listing Regulations 2015 and Companies Act, 2013, as amended. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and related parties.

The particulars of all contracts or arrangement entered with the related parties as referred to in Section 188 of the Companies Act, 2013 in the prescribed form AOC-2 of Companies (Accounts) Rules, 2014 is appended as "**Annexure-V**".

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

The particulars of conservation of energy, technology absorption and foreign exchange earnings and outgo as prescribed under section 134(3)(m) of the companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is appended as "**Annexure- VI**"

MAINTENANCE OF COST RECORDS

The provisions relating to maintenance of cost records as specified by the Central Government under sub-section of section 148 of the Companies Act, 2013 are not applicable to the Company and accordingly such accounts and records are not required to be maintained.

CHANGE IN NATURE OF BUSINESS, IF ANY

There is no change in nature of business during the year under review.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The provisions of section 135 of the Companies Act, 2013 is not applicable to your Company as the Company does not fall under the criteria limits mentioned in the said section of the Act. Hence, the Company has not taken voluntary initiative towards any activity mentioned for Corporate Social Responsibility.

APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

During the year under review, there were no applications made or proceedings pending in the name of the company under the Insolvency Bankruptcy Code, 2016.

DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE-TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS

During the year under review, there has been no one-time settlement of loans taken from banks and financial institutions.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. The amount, which it proposes to carry to any reserves.
2. The amount which it recommends should be paid by way of Dividend.
3. Details relating to deposits covered under Chapter V of the Act.
4. Issue of equity shares with differential rights as to dividend, voting or otherwise.
5. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
6. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

Pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations"), the Management Discussion and Analysis Report for the year under review, is annexed to this report as "**Annexure-VII**".

GENERAL MEETING

During the year under review, Company has convened Annual General Meeting held on September 26, 2024 for the financial year 2023-24.

Further, Company has convened Extra-ordinary General Meeting by way of Postal Ballot on July 31, 2025 for shareholders approval.

DISCLOSURE REGARDING PREVENTION OF SEXUAL HARASSMENT

The Company is committed to maintaining a productive environment for all its employees at various levels in the organization, free of sexual harassment and discrimination on the basis of gender. The Company has framed a policy on Prevention of Sexual Harassment in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. The Company has also set up "Prevention of Sexual Harassment

Committee" ('the Committee') to redress the Complaints received regarding sexual harassment which has formalized a free and fair enquiry process with clear timeline.

During the year under review, the Company had not received any complaint of harassment.

CEO AND CFO CERTIFICATE

CEO and CFO Certificate as prescribed under Schedule- II Part B of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to the Corporate Governance Report forming part of this Annual Report.

ACKNOWLEDGEMENT

Your Director's would like to express their sincere appreciation for the assistance and co-operation received from the Financial Institutions, Banks, Government Authorities, Customers, Vendors and Members during theyear under review. Your Director's also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of the Board

Sd/
Prashant Ranade
(Managing Director)
DIN: 00006024

Date: 12.08.2025
Place: New Delhi

Annexure "I"

REPORT ON CORPORATE GOVERNANCE

Your Director's present the Company's Report on Corporate Governance as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2025.

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Your Company's philosophy of corporate governance is to conduct its business on the basis of ethical business value and maximize its value to all its stakeholders. The Company has inculcated a culture of transparency, accountability and integrity. The Company has already put in place systems and procedures and has complied with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

BOARD OF DIRECTORS

The Composition of Board of Directors of the Company is in consonance with the requirements of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. As at 31st March, 2025, the Company's Board of Directors consists of Six (6) Directors comprising of two (2) Executive Directors, one (1) Non- Executive Director and three (3) Independent Directors including Two Woman Independent Directors which duly complies with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Chairman of the Board is an Executive Director.

Composition and Category of Directors

S.No.	Name of Director	Category	Designation	No. of Shares held in the Company	Names of Listed Companies holding Directorship & category of such directorship held
1.	Mr. Pranav Kumar Ranade	Executive Director and Promoter	Chairman and Executive Director	8,54,635	Advance Metering Technology Limited (Chairman and Executive Director)
2.	Mr. Prashant Ranade	Executive Director and Promoter	Managing Director	13,12,158	Advance Metering Technology Limited (Managing Director)
3.	Mrs. Ameeta Ranade	Non-Executive Director and Promoter	Non-Executive Director	10,91,757	Advance Metering Technology Limited (Non-Executive Director)
4.	Dr.Priya Somaiya*	Non-Executive Director	Independent Director	Nil	Advance Metering Technology Limited (Independent Director)
5.	Mrs. Roopali Mittal	Non-Executive Director	Independent Director	Nil	Advance Metering Technology Limited (Independent Director)
6.	Mr. Anil Kumar Rustogi	Non-Executive Director	Independent Director	Nil	Advance Metering Technology Limited (Independent Director)
7.	Mr. Aman Marodia*	Non-Executive Director	Independent Director	Nil	Advance Metering Technology Limited (Independent Director)

*Consequent to Cessation of tenure of Mrs. Priya Somaiya on 04th May 2025, Mr. Aman Marodia (DIN : 08794697) was appointed as an Additional Director in the category of Non Executive Independent Director of the Company, by the Board of Directors by passing the resolution by circulation on 01st May 2025 and same was took note at the meeting of Board on 27th May 2025.

Board Membership Criteria

The Nomination and Remuneration Committee and the Board of Directors have devised a 'Policy on Appointment of Board Members' to provide a framework for appointment of Board members and bring diversity in the Board in line with the requirements under the Listing Regulations, as amended from time to time, and the Act. The selection of Board members is based on recommendations of the Nomination and Remuneration Committee.

Meetings of Board of Directors

The Board of Directors of the company met four times during the year ended on **March 31st, 2025**, i.e. on Friday **24.05.2024**, Friday **09.08.2024**, Wednesday **13.11.2024**, and Tuesday **11.02.2025**.

The details of attendance of each of director at the Board meetings and last AGM are as under:

Name of Director & DIN	No. of Board Meeting attended during the financial year 2024-25	Attendance at the last AGM 26.09.2024
Mr. Pranav Kumar Ranade (DIN: 00005359)	4	Yes
Mrs. Ameeta Ranade (DIN: 00006019)	4	Yes
Mr. Prashant Ranade (DIN: 00006024)	4	Yes
Dr. Priya Somaiya (DIN: 07173195)	4	Yes
Mr. Anil Kumar Rustogi (DIN: 00007953)	3	Yes
Mr. Anil Kohli (DIN: 01614285)	1	No
Mrs. Roopali Mittal (DIN: 02045584)	4	Yes
Mr. Aman Marodia* (DIN : 08794697)	0	No

*Mr. Aman Marodia has been appointed as on 03rd May'2025.

Number of other Board of Directors or Committees meetings in which a director is a member or chairperson;

Board and Committee composition as on March 31, 2025;

Name of Director	Category of directors	Relationship with each other	No of Directorship in other Companies		No. of Committee position held in other companies*	
			Public Companies	Private Companies	As Chairman	As Member
Mr. Pranav Kumar Ranade	Chairman and Executive Director	Father of Mr. Prashant Ranade Husband of Mrs. Ameeta Ranade	1	4	Nil	Nil
Mrs. Ameeta Ranade	Non-Executive Director, Non Independent Director	Wife of Mr. Pranav Kumar Ranade Mother of Mr. Prashant Ranade	1	2	Nil	Nil
Mr. Prashant Ranade	Managing Director	Son of Mr. Pranav Kumar Ranade and Mrs. Ameeta Ranade	1	1	Nil	Nil
Dr. Priya Somaiya	Independent Director	**	Nil	Nil	Nil	Nil
Mr. Anil Kumar Rustogi	Independent Director	**	1	1	Nil	Nil
Mrs. Roopali Mittal	Independent Director	**	1	2	Nil	Nil
Mr. Aman Marodia	Independent Director	**	Nil	1	Nil	Nil

*Other Directorships do not include alternate directorship, companies incorporated under Section 8 of the Companies Act, 2013 and companies incorporated outside India. Chairmanship / Membership of Board Committees include only Audit and Stakeholders Relationship Committees of Public Limited Companies.

**No Inter se relationship with any of the Directors of the Company.

The Company has received declarations of Independence as prescribed under Section 149(6) & 149(7) of the Companies Act, 2013 from Independent Directors. All requisite declarations have been placed before the Board.

'Non-Executive Directors' compensation and disclosure

The Non- Executive Independent Directors are paid sitting fees under section 197 of the Companies Act, 2013. No stock option was granted to Non-Executive Directors during the year under review. The shareholding of the Non-Executive Directors of your Company as on 31st March, 2025 is as follows:

Name of the Director(s)	Nature of the Directorship	No. of Share held	Percentage to the paid up share capital
Mr. Anil Kumar Rustogi	Non- Executive Independent Director	NIL	NIL
Dr. Priya Somaiya	Non-Executive Independent Director	NIL	NIL
Mrs. Roopali Mittal	Non- Executive Independent Director	NIL	NIL
Mrs. Ameeta Ranade	Non-Executive Director	10,91,757	6.8

*Mr. Aman Marodia (DIN: 08794697) Non-Executive Independent Director has been appointed w.e.f. 03rd May, 2025.

Independent Directors are not serving as an Independent Directors in more than seven listed companies.

The Directors of the Company who hold the position as Whole Time Director in the Company do not serve as an Independent Director in more than three listed companies.

Details of familiarization programs imparted to Independent Directors:

The company conducts familiarization programs for Independent Directors through meetings with key officials such as Chairman and Managing Director, Executive Directors, Company Secretary and other senior business leaders. During these meetings, presentations are made on Company Overview and Compliance of Applicable Laws.

Brief details of the familiarization program are uploaded on the website of your Company and can be accessed through following links: http://www.pkrgroup.in/products-services/corporate-policies.

Skills / Expertise / Competencies of the Board of Directors

The Board of Directors of the Company collectively has the following skills:

(a) Knowledge on Company's businesses, policies and culture (including the Mission, Vision and Values) major risks / threats and potential opportunities and knowledge of the industry in which the Company operates;

(b) Behavioral skills – attributes and competencies to use their knowledge and skill to contribute effectively to the growth of the Company.

(c) Business strategy, Sales & Marketing Corporate Governance, Forex Management, Administration, Decision Making;

(d) Financial Management skills;

(e) Legal expertise

(f) Technical / professional skills and specialized knowledge in relation to Company's business.

Board Competency:

Name of Director	Industry Expertise	Behavioral Skills	Corporate Governance	Financial Management Skills	Legal Expertise	Technical / Professional Skills
Mr. Pranav Kumar Ranade	✓	✓	✓	✓	✓	✓
Mrs. Ameeta Ranade	✓	✓	✓	x	x	x
Mr. Prashant Ranade	✓	✓	✓	✓	x	✓
Mr. Anil Kumar Rustogi	✓	✓	✓	✓	✓	✓
Dr. Priya Somaiya	✓	✓	✓	✓	✓	✓
Mrs. Roopali Mittal	✓	✓	✓	✓	✓	✓
Mr. Aman Marodia	✓	✓	✓	✓	✓	✓

Independent Directors

Board of Directors confirms that the Independent Directors fulfils the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and are Independent of the Management.

In Compliance with the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Independent Directors Meeting of the Company was held on 28th March, 2025. Independent Directors Meeting considered the performance of Non-Independent Directors and Board as whole, reviewed the performance of Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board.

Mr. Anil Kohli, Independent Director has resigned w.e.f. 29th June, 2024 and subsequently, Mr. Anil Kumar Rustogi has been appointed in place during the year.

COMMITTEES OF THE BOARD

i) AUDIT COMMITTEE

The Company has a qualified and Independent Audit Committee comprising of two Independent Directors and one Executive Director, constituted in accordance with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013. The Committee is empowered with the powers as prescribed under the said Regulation 18 and Section 177 of the Companies Act, 2013.

(a) Composition, Meeting and attendance of the Audit Committee

Details on composition of the Audit Committee and the attendance by each Member of the Audit Committee are as under:

Sr. No.	Name of the member	Designation	Date of meeting and attendance of the member			
			24.05.2024	09.08.2024	13.11.2024	11.02.2025
1	Dr. Priya Somaiya (Independent Director)	Chairperson	Yes	Yes	Yes	Yes
2	Mr. Prashant Ranade (Executive Director)	Member	Yes	Yes	Yes	Yes
3	Mr. Anil Kohli (Independent Director)	Member	Yes	NA	NA	NA
4	Mr. Anil Kumar Rustogi (Independent Director)	Member	NA	Yes	Yes	Yes
5	Mr. Aman Marodia (Independent Director)	Member	NA	NA	NA	NA

(Note: Mr. Anil Kohli, Independent Director has resigned w.e.f. 29th June, 2024 and subsequently, Mr. Anil Kumar Rustogi has been appointed in place during the year.)

All the members of the Audit Committee are financially literate and have expertise in accounting/ financial management. The Company Secretary of the Company acts as the Secretary of the said Committee. The Chairman & Executive Director, Chief Financial Officer of the Company & Internal Auditors is invitees to the meetings of the Audit Committee.

(b) Terms of reference of the Committee

TERMS OF REFERENCE OF THE COMMITTEE

The Company has constituted an Audit Committee ('AC') which acts as a link between the management, external and internal auditors and the Board of Directors of the Company. The Committee's role flows directly from the Board's oversight function and delegation to various Committees. It acts as an oversight body for transparent, effective anti-fraud and risk management mechanisms, and efficient Internal Audit and External Audit functions and Financial Reporting. The Audit Committee considers the matters which are specifically referred to it by the Board of Directors besides considering the mandatory requirements of Regulation 18 read with Part C of Schedule II of SEBI Listing Regulations and provisions of Section 177 of the Act.

Description of the terms of reference of the Committee is given below.

The terms of reference and responsibilities of the Committee include review of the quarterly, half-yearly and annual financial results/statements before submission to Board, review of compliance of internal control system, approval or any subsequent modification of transactions with related parties, oversight of the financial reporting process to ensure transparency, sufficiency, fairness and credibility of financial statements, recommendation for appointment, remuneration and terms of appointment of auditors of the Company etc. The Committee also reviews the adequacy and effectiveness of internal audit function and control system. The Committee meets at least once in a calendar quarter.

During the financial year under review, 4 (Four) Meetings of the Audit Committee were held. The dates of the Meetings were May 24, 2024, August 09, 2024, November 13, 2024 and February 11, 2025.

ii) NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee has been formed in compliance of Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Section 178 of the Companies Act, 2013 comprising of Three Independent Non-Executive Directors.

During the financial year, a separate meeting of Nomination and Remuneration Committee was held on 28th March, 2025.

Composition of the Nomination and Remuneration Committee are as under:

Sr. No.	Name of the member	Category	Designation	Attendance of the Meeting held on 28.03.2025
1	Dr. Priya Somaiya	Non-Executive- Independent	Chairperson	Yes
2	Mr. Anil Kumar Rustogi	Non-Executive- Independent	Member	Yes
3	Mrs. Roopali Mittal	Non-Executive- Independent	Member	Yes

Terms of reference:

The Terms of Reference of Nomination of and Remuneration Committee are as under:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of performance of independent directors and the board of directors;
3. Devising a policy on diversity of board of directors;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
5. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
6. Recommend to the Board, all remuneration, in whatever form, payable to senior management.

Performance evaluation criteria

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit and other Committees.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. An indicative list of factors on which evaluation was carried out includes participation and contribution by the director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behavior and judgment.

iii) STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee met once during the year 2024-25 on 28.03.2025.

The Committee has been formed in compliance of Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Section 178 of the Companies Act, 2013 comprising of Three Directors out of which one is Independent Director. The composition of the Stakeholders Relationship Committee and the attendance of each Member of the said Committee are as under:

Sr. No.	Name of Member	Category	Designation	Attendance of the Meeting held on 28.03.2025
1	Dr. Priya Somaiya	Non-Executive-Independent Director	Chairperson	Yes
2	Mr. Prashant Ranade	Executive Director	Member	Yes
3	Mr. Pranav Kumar Ranade	Executive Director	Member	Yes

The Committee reviews the security transfers/transmissions, process of dematerialization and the Investor's grievances and the systems dealing with these issues. **Mr. Alok Kumar Pandey**, Company Secretary is appointed as the Compliance Officer of the Company. The Board has authorized the Company Secretary, who is also the Compliance Officer, to approve share transfers/ transmission and comply with other formalities in relation thereto. All investor complaints, which cannot be settled at the level of the Compliance Officer, will be placed before the Committee for final settlement.

Detail of the shareholder complaints received, complaints resolved and complaints pending are as under:

Particular	No.
No. of shareholder complaints received	Nil
No. of complaints resolved	NA
No. of complaints pending	NA

PARTICULARS OF SENIOR MANAGEMENT OF THE COMPANY:

Pursuant to Regulation 16(1)(d) of SEBI LODR,2015 the Company has identified the following individuals as senior management personnel of the company during the year under review:

Sr. No	Employee Name	Designation
1	Mr. Hrydesh Jain	Chief Financial Officer [CFO]
2	*Mr. Rakesh Kumar	Company Secretary [CS]
3	**Mr. Alok Kumar Pandey	Company Secretary [CS]
4	Mr. Darshan Arora	Manager- Factory
5	Mr. Amit Shantiwal	Manager- Human Resource

*Mr. Rakesh Kumar, Company Secretary has been resigned w.e.f. 30th November, 2024.

**Mr. Alok Kumar Pandey, Company Secretary has been appointed w.e.f. 11th February, 2025.

REMUNERATION OF THE DIRECTORS

The details of remuneration to the Directors for the financial year ended March 31, 2025

(Amount in Rs.)

S. No	Name of the Director & Designation	Salary	Perquisites & other benefits	Commission	Sitting fees	Total
1	Mr. Pranav Kumar Ranade Chairman & Executive Director	51,00,000	-	-	-	51,00,000
2	Mrs. Ameeta Ranade Non-Executive Director	-	-	-	-	-
3	Mr. Prashant Ranade Managing Director	55,32,000	-	-	-	55,32,000
4	Mr. Anil Kohli Independent Director	-	-	-	20,000	20,000
5	Dr. Priya Somaiya Independent Director	-	-	-	80,000	80,000
6	Mrs. Roopali Mittal Independent Director	-	-	-	40,000	40,000
7	Mr. Anil Kumar Rustogi Independent Director	-	-	-	60,000	60,000

All pecuniary relationship or transactions of the Non-Executive Directors:

The Company has not entered into any pecuniary transactions with the Non-Executive Directors. During the year, the Company has paid sitting fee to the Non-Executive Directors as mentioned above.

Non-Executive Directors' compensation and disclosures

All fees/compensation paid to the Non-Executive Directors (including Independent Directors) are recommended by the Nomination and Remuneration Committee and fixed by the Board and approved by the shareholders in the General Meeting, if required and the remuneration paid/payable are within the limits prescribed under the Act.

GENERAL BODY MEETING

The details of Last Three Annual General Meetings are as follows:

No. of Annual General Meeting	Date	Time	Location	Special Resolution
13th Annual General Meeting	26.09.2024	10.30 A.M	Video – Conferencing	Appointment of Mr. Anil Kumar Rustogi (DIN: 00007953) as Non-Executive Independent Director of the Company
12th Annual General Meeting	27.09.2023	10.30 A.M	Video – Conferencing	1. Re-Appointment Of Mr. Pranav Kumar Ranade (Din: 00005359) As Chairman And Managing Director Of The Company; 2. Re-Appointment of Mr. Prashant Ranade (Din: 00006024) As an Executive Director of the Company.
11th Annual General Meeting	30.09.2022	10.30 A.M	Video – Conferencing	No Special Resolution has been passed at the meeting.

Mr. Navneet Arora, Managing Partnerof M/s. Navneet K Arora & Co LLP, Practicing Company Secretaries, was appointed as the Scrutinizer for scrutinizing the process of electronic and voting by poll in a fair and transparent manner.

The results of e-voting and poll along with poll were posted on the company's website the web-link of which is:- http://www.pkrgroup.in/en/investors-releases

POSTAL BALLOT RESOLUTION

No Resolution Passed through Postal Ballot during the Reporting Period 2024-25.

From the end of the reporting period and till the date of this Report, the Company has passed the following Special Resolution through Postal Ballot:

Item No -1- Result of Postal ballot – Special Resolution –Appointment of Mr. Aman Marodia (DIN: 08794697), as a Non-Executive Independent Director of the company.

Sr. No.	Particulars	E-Voting details
a)	Total no. of members who exercised votes through remote e-voting	98
b)	Less: Invalid no. of members who exercised invalid votes through remote e-voting process	Nil
c)	Net valid no. of members who exercised votes through remote e-voting	98
d)	Total Number of votes cast	1,03,81,375
e)	Less: Invalid no of votes cast	Nil
f)	Valid No of votes cast (Net)	1,03,81,375
g)	Number of members who voted in favour	91
h)	Number of members who voted against	07
i)	Total no of e-votes with assent for the Resolution	1,03,78,582
j)	Total no of e-votes with dissent for the Resolution	2,793
k)	% of Total e-votes cast in favor of the resolution	99.97
l)	% of Total e-votes cast against the resolution	0.03

Results :- As the number of votes cast in favour if this resolution were more than the number of votes cast against, we report that the special resolution with regard to Item No. 1 in the notice of Postal Ballot is passed with requisite majority.

MEANS OF COMMUNICATION

The Quarterly/Half-yearly/Annual Financial results of the Company are sent to the Stock Exchange immediately after the approval of Board of Directors. These are published in the Financial Express (English) and Jansatta Delhi (Hindi) newspapers within 48 hours from the conclusion of the Board meeting. The results are simultaneously posted on the website of the Company at www.pkrgroup.in. also uploaded on the website of Bombay Stock Exchange (BSE Ltd.)

No presentations were made to the Institutional Investors or to Analysts.

GENERAL SHAREHOLDER INFORMATION

a)	Annual General Meeting	Date: Time: 10:30 A.M. Mode: Video-Conferencing
b)	Financial year	1st April 2024to 31st March 2025
c)	Dividend Payment Date	Not Applicable
d)	**Name and address of each stock exchange(s) at which the listed entity's securities are listed and a confirmation about payment of annual listing fee to each of such stock exchange(s)**	
	Name and Address of the Stock Exchange	BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001
	Annual Listing fees for the year 2025-26 were duly paid to the BSE on 28th April 2025	
e)	Scrip Code	534612

f) Market Price Information

High, low during each month and trading volumes of the Company's Equity Shares during the last financial year 2024-25 at the BSE Limited (BSE) are as under:

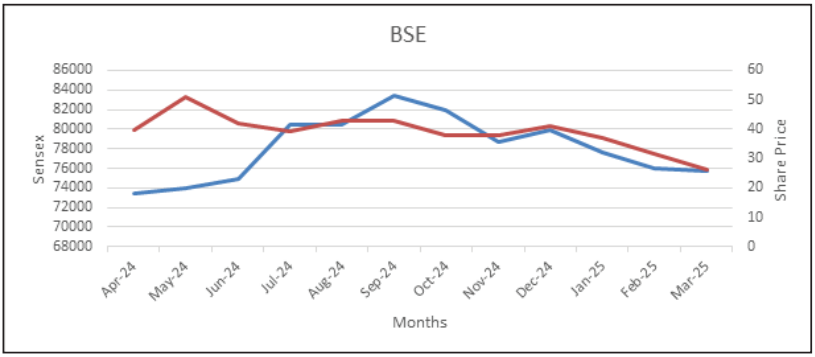
f) Market Price Information

High, low during each month and trading volumes of the Company's Equity Shares during the last financial year 2024-25 at the BSE Limited (BSE) are as under:

2024-25	BSE		
	Highest Price	**Lowest Price**	**Volume (Nos.)**
Apr-24	45.6	33.51	406301
May-24	60	42.01	852678
Jun-24	47	37.21	580985
Jul-24	42.44	36.42	429591
Aug-24	49.44	36.5	730388
Sep-24	47.67	38	529518
Oct-24	43	33.2	259275
Nov-24	44	32.08	280476
Dec-24	45.85	36	250116
Jan-25	42.83	31.25	187304
Feb-25	37.8	25.11	185662
Mar-25	30.1	22.5	338262

The securities of the Company are not suspended from trading during the financial year ended March 31, 2025

g) Share Price Performance BSE



h)	Trading of Shares of the Company	During the year under review, the shares of the Company are not suspended from trading.
i)	Registar and Share Transfer Agent	M/s. Alankit Assignments Limited Alankit House, 4E/2, Jhandewalan Extension New Delhi-110055 Tel: 011-42541234, 23451234 Fax: 011-42541967 E-mail: jksingla@alankit.com Contact Person: Mr. J. K. Singla
j)	Share Transfer System:	The Registrar and Share Transfer Agent deal with Share transfer both in physical and Demat mode. The Dematerialized shares are transferable through the depository system. Shares in physical form are processed by the Registrar and Share Transfer Agent and approved by the "Stakeholder Relationship Committee" of Directors of the Company. Transfer of physical shares is made within thetime stipulated by the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

j)	Plant Location:	Advance Metering Technology Limited C-4 to C-11, Hosiery Complex, Phase-II Extension, Noida-201305, Uttar Pradesh.
k)	Address for correspondence:	1. M/s. Alankit Assignment Limited Alankit House, 4E/2, Jhandewalan Extension New Delhi-110055 Tel: 011-42541234, 23451234 Fax: 011-42541967 E-mail: jksingla@alankit.com **Contact Person:** Mr. J. K. Singla 2. M/s. Advance Metering Technology Ltd C-4 to C-11, Hosiery Complex, Phase-II Extension, Noida-201305. Tel.: +91-20-6958777 E-mail: corporate@pkrgroup.in **Contact Person:** *Mr. Alok Kumar Pandey (Company Secretary)*
l)	Disclosure of Commodity Price Risks and Commodity Hedging Activities:	Not Applicable
m)	Outstanding Global Depository Receipts or American Depository Receipts or warrants or any convertible instruments, conversion date and likely impact on equity:	Not Applicable
n)	List of credit rating obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad:	Not Applicable

o) DISTRIBUTION OF SHAREHOLDING

The shareholding distribution of equity shares as on 31st March, 2025 is given hereunder: (Nominal value of each share Rs. 5/-)

Range of no. of shares		**No. of shareholders**	**% of Shareholders**	**No. of shares held**	**% of shareholding**
From	To				
1	500	11930	90.53	1483133	9.24
501	1000	594	4.51	481867	3.00
1001	2000	319	2.42	486368	3.03
2001	3000	119	0.90	297044	1.85
3001	4000	49	0.37	177713	1.11
4001	5000	40	0.30	187869	1.17
5001	**10000**	**70**	**0.53**	**505102**	**3.15**
10001	**Above**	**57**	**0.43**	**12438370**	**77.46**

Category of shareholders as on 31st March, 2025:

Category	**No. of shareholders**	**% of shareholders**	**No. of shares held**	**% of shareholding**
Promoter & promoter group	5	0.038	10204716	63.55
Resident Individual	12810	97.207	5128048	31.94
Non- Resident Indians	84	0.637	72514	0.45
Bodies Corporate	66	0.501	286436	1.78

Clearing Members	8	0.061	37111	0.23
LLP	3	0.023	8250	0.05
or Escrow Account	1	0.008	165265	1.03
Resident HUF	201	1.525	155126	0.97
Total	**13178**	**100**	**16057466**	**100**

p) DEMATERIALIZATION OF SHARES & LIQUIDITY

Securities and Exchange Board of India (SEBI) has vide Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018, has mandated the transfer of securities in dematerialized form w.e.f. April 05, 2019. The Company's shares can be traded only in dematerialized form as per SEBI notification. The Company has entered into an agreement with NSDL and CDSL whereby shareholders have the option to dematerialize their shares with either of the depositories.

As on **31st March 2025, 97.54%** of the Equity Shares of the Company have been dematerialized.

Liquidity: Company's Shares are traded on BSE Limited

No. of shares in Demat mode	1,56,62,274	97.54
No. of shares in Physical form	395192	2.46

SCORES (SEBI complaints redressal system)

SEBI processes investor complaints in a centralized web-based complaints redressal system i.e. SCORES. Through this system a shareholder can lodge complaint against a company for his grievance. The company uploads the action taken on the complaint which can be viewed by the shareholder. The company and shareholder can seek and provide clarifications online through SEBI.

Exclusive Email ID for Investors

The Company has designated the email id secretarial@pkrgroup.in exclusively for investor servicing, and the same is prominently displayed on the Company's Website www.pkrgroup.in

OTHER DISCLOSURES

(a) During the year ended 31st March, 2025, the company did not have any materially significant related party transactions that may have potential conflict with the interests of company at large.

(b) No penalty or strictures have been imposed on the company by the Stock Exchange, SEBI and any other statutory authority.

BSE Limited in compliance of SEBI Circular No SEBI/HO/CFD/CIR/P/2020/12 dated 22nd January 2020 has imposed fine of Rs. 59,000/- to company vide email dated 29th June 2022 for late submission of the financial results for the financial year ended 31st March 2022 as well freezing of Promoters Demat Account. Company vide letter dated 22nd December 2022 has submitted application for waiver of penalty but BSE Ltd has rejected the application vide email dated 15th September 2023 and has directed the company to pay a total penalty of Rs.59,000/- along with Rs.7,080/- towards late submission of Corporate Governance Report for the quarter ended on 30th December 2020 and Rs.29,500/- towards late submission of Related Party Transactions of the Company for the half-year ended as on 31st March 2022. The Company has paid whole amount of penalty on 21st September 2023 as imposed via email dated 15th September 2023.

(c) The Company has a vigil mechanism named Whistle Blower Policy to deal with instance of fraud and mismanagement, if any. The objective of the said policy is to explain and encourage the directors and employees to raise any concern about the Company's operations and working environment, including possible breaches of Company's policies and standards or values or any laws within the country or elsewhere, without fear of adverse managerial action being taken against such employees. The Whistle Blower Policy is disclosed on the Company's website and the web link for the same https://pkrgroup.in/index.php/corporate-policy/.

It is hereby affirmed that in relation to the same, no personnel have been denied access to the Audit Committee.

(d) The Company has complied with all mandatory requirements of Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has adopted following non-mandatory requirements as per Part E of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

i. **The Board:**

Your Company has an Executive Chairman and hence the need for implementing this non-mandatory requirement does not arise.

ii. **Shareholder Rights - furnishing of half-yearly results:**

The quarterly and half-yearly results of your company are published in Newspapers and posted on the Company's website www.pkrgroup.in. The same are also available on the website of the Stock exchange where the shares of the Company listed i.e. BSE Limited www.bseindia.com.

iii. **Audit Qualifications:**

There is no qualification in the Independent Auditor's Report on the Standalone and Consolidated financial statements for FY2024-25.

iv. **Reporting of Internal Auditors:**

The Internal Auditor of the Company reports directly to the Audit Committee.

(e) Web link where policy for determining material subsidiaries is disclosed. https://pkrgroup.in/index.php/corporate-policy/

(f) Web-link where policy for dealing with related party transactions is as under https://pkrgroup.in/index.php/corporate-policy/

(g) Disclosure of commodity price risks and commodity hedging activities: Not Applicable

(h) The funds raised through preferential allotment of qualified institutional placement: Not Applicable

(i) A certificate of the Company Secretary in practice is attached as Annexure A evidencing that none of the directors on the board of the Company has been debarred by the Board/Ministry of the Corporate Affairs or any such statutory authority.

(j) Board has not approved any item where any recommendation of any committee of Board is mandatorily required, in the financial year.

(k) Payment of fees to the Auditors

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

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Audit fees (including quarterly Limited Review)	760,000.00	5,00,000
Tax Audit Fees	75,000.00	75,000
Fees for other services	327,500.00	4,25,000
Expenses Reimbursed	72,000.00	96,265
TOTAL	**1,234,500.00**	**1,096,265.00**

(l) Disclosures under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

S. No.	Particulars	Numbers
a)	No. of complaints filed during the year	Nil
b)	No. of complaints disposed during the year	Nil
c)	No. of complaints pending as on end of the financial year	Nil

COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS

The Company has duly complied with all the applicable requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub–regulation (2) of Regulation 46 of the Listing Regulations.

COMMON AND SIMPLIFIED NORMS FOR PROCESSING INVESTOR'S SERVICE REQUESTS BY RTA'S AND NORMS FOR FURNISHING PAN, KYC DETAILS AND NOMINATION.

SEBI, vide its Circulars SEBI, vide Circular Nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 03, 2021 & SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/687 dated December 14,2021, had made it mandatory for holders

of physical securities to furnish PAN, KYC and Nomination/Optout of Nomination details to avail any investor service. Folios wherein any one of the above-mentioned details are not registered by 1st October, 2023 shall be frozen.

We request the shareholders to send the aforesaid details/ documents to Alankit Assignments Limited (Unit:ADVANCE METERING TECHNOLOGY LTD), 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110055 or through email at kycupdate@alankit.com at the earliest, by anyone of the following modes:

I. Through hard copies which should be self -attested and dated.

II. Through electronic mode, provided that they are sent through E-mail id of theholder and all documents should be electronically/digitally signed by theShareholder.

CEO/CFO CERTIFICATION

The Managing Director (MD) and the Chief Financial Officer (CFO) of the Company have certified to the Board on financial and other matters in accordance with Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 pertaining to CEO/CFO certification for the financial year ended 31st March 2025.

COMPLIANCE CERTIFICATE

Certificate from M/s. GSA & Associates LLP., Chartered Accountants, confirming compliance with the Conditions of Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed to this Annual Report.

DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the listed entity shall disclose the following details in its Annual Report, as long as there are shares in the unclaimed suspense account. The details of Advance Metering Technology Limited Unclaimed Suspense Account are as follows:-

Sr. No.	Particulars	Demat	
		Number of Shareholders	Number of equity shares
1.	Aggregate number of shareholders and the outstanding shares in the sus¬pense account lying at the beginning of the year;	1128	165465
2.	Number of shareholders who approached listed entity for transfer of shares from suspense account during the year;	1	200
3.	Number of shareholders to whom shares were transferred from suspense account during the year;	1	200
4.	Aggregate number of shareholders and the outstand¬ing shares in the suspense account lying at the end of the year;	1127	165265

The voting rights on the shares in the unclaimed suspense accounts as on 31st March, 2025 shall remain frozen till the rightful owners of such shares claim the shares.

DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT

In terms of the requirements of Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this is to confirm that all the members of the Board and the Senior Management Personnel have affirmed compliance with the Code of Conduct for the year ended 31st March, 2025.

DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES

During the year under review, there were no agreements entered into by the shareholders, promoters, promoters group entities, related parties, directors, key managerial personnel, employees of the company or of its holding, subsidiary or associate company, among themselves or with the company or with a third party, solely or jointly, which either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the listed entity.

For and on behalf of the Board

Prashant Ranade
Managing Director)
DIN: 00006024

Place: Noida
Date: 12.08.2025

CEO/CFO CERTIFICATION

We, Prashant Ranade, Managing Director, and Hrydesh Jain, Chief Financial Officer of the Company, to the best of our knowledge and belief, certify that:

(a) We have reviewed the financial statements including cash flow statement (standalone and consolidated) for the financial year ended 31st March, 2025 and to the best of our knowledge and belief :

1. These statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading;
2. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

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

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

(d) We have indicated to the auditors and the Audit committee:

1. Significant changes in internal control over financial reporting during the year;
2. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For and on behalf of the Board

Place: Noida

Sd/-
Prashant Ranade
Managing Director
DIN: 00006024

Sd/-
Hrydesh Jain
Chief Financial Officer

Annexure- I (A)

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(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
ADVANCE METERING TECHNOLOGY LIMITED
Corp Office: C-4 to C-11,
Phase-II Extension, Hosiery Complex,
Noida-201305 U.P.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **ADVANCE METERING TECHNOLOGY LIMITED** having **CIN: L31401DL2011PLC271394** and having registered office at E-8/1, Malviya Nagar, Near Geeta Bhawan Mandir, New Delhi -110017 (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) as considered necessary and explanations furnished to us by the Company & its directors / officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on, 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, Board/ Ministry of Corporate Affairs or any such statutory authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company	Date of Cessation in Company
1.	PRANAV KUMAR RANADE	00005359	07/02/2011	NA
2.	AMEETA RANADE	00006019	13/08/2021	NA
3.	PRASHANT RANADE	00006024	28/07/2011	NA
4.	ANIL KOHLI	01614285	30/03/2019	29/06/2024
5.	PRIYA SOMAIYA	07173195	05/05/2015	04/05/2025
6.	ROOPALI MITTAL	02045584	09/11/2023	NA
7.	ANIL KUMAR RUSTOGI	00007953	29/06/2024	NA

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 an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Navneet K Arora & Co LLP
Company Secretaries

CS Navneet Arora

Managing Partner
FCS: 3214, COP: 3005
Firm Unique Identification Code: P2009DE061500
UDIN: F003214G000958267
Place: New Delhi
Date: 07th August 2025

INDEPENDENT AUDITOR'S CERTIFICATE ON CORPORATE GOVERANCE

To,

The Member of

ADVANCE METERING TECHNOLOGY LIMITED

1. This certificate is issued in accordance with the terms of our engagement letter with Advance Metering Technology Limited.
2. We GSA & Associates LLP, Chartered Accountants, the Statutory Auditor of ADVANCE METERING TECHNOLOGY LIMITED ("the Company") have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31st March, 2025, as stipulated in Regulations 17 to 27 and Clauses (b) to (i) of Regulation 46(2) and paragraph C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') (Refer attached Report on Corporate Governance dated on 12th August, 2025 by the Company) .

Managements' Responsibility

3. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in Listing Regulations.

Auditor's Responsibility

4. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
5. We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.
6. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), to the extent relevant, the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and paragraph C and D of Schedule V to the Listing Regulations during the year ended 31st March, 2025.
9. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Restriction on use

10. The certificate is addressed and provided to the members of the Company solely for the purpose to enable the Company to comply with the requirement of the Listing Regulations, and it should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hand sit may come without our prior consent in writing.

For GSA & Associates LLP
Chartered Accountants
FRN: 000257N/N500339

Krishan Kant Tulshan
Partner
Membership No. 085033
UDIN: 25085033BMOXGJ9821

Place: Gurgaon
Date: 12.08.2025

Annexure "II"

(A) Information as per Rule 5(1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

REMUNERATION PAID TO WHOLE TIME DIRECTOR

Name of the KMP	Category	Remuneration in F.Y.2024-25	Remuneration in F.Y.2023-24	% increase in remuneration in 2025 as compared to 2024	Excluding WTD*	Including WTD*	Ratio of remuneration to Revenue (F.Y.2024-25)
					Ratio of Remuneration to MRE**	Ratio of Remuneration to MRE**	
Mr. Pranav Kumar Ranade	Chairman & Executive Director	3710400	3740400	(0.43)	19.962	19.074	0.03
Mr. Prashant Ranade	Executive Director	3258400	3268400	(0.14)	17.530	16.750	0.02

*WTD- Whole Time Director**MRE- Median Remuneration of employee

REMUNERATION PAID TO INDEPENDENT DIRECTORS

No remuneration except sitting fees was paid to Independent Directors of the Company.

REMUNERATION OF OTHER KEY MANAGERIAL PERSONNEL

Name of the KMP	Category	Remuneration in F.Y.2024-25	Remuneration in F.Y.2023-24	% increase in remuneration in 2025 as compared to 2024	Excluding WTD*	Including WTD*	Ratio of remuneration to Revenue (F.Y.2024-25)
					Ratio of Remuneration to MRE**	Ratio of Remuneration to MRE**	
Mr. Rakesh Kumar	(Company Secretary)	947368	844230	12.22%	5.097	4.870	0.007
Mr. Alok Kumar Pandey	(Company Secretary)	230426	NA	NA	1.240	1.185	NA
Mr. Hrydesh Jain	(Chief Financial officer)	3320905	2914372	13.95%	17.866	17.071	0.02

The median remuneration of employee (MRE) excluding Whole Time Director (WTDs) during the financial year 2023-24 and financial year 2024-25 was of Rs. 1,64,169/- and Rs. 1,85,876/- respectively.

The median remuneration of employee (MRE) including Whole Time Director (WTDs) during the financial year 2023-24 and financial year 2024-25 was of Rs. 1,65,932/- and Rs. 1,94,531/- respectively.

The number of permanent employees on the roll of the company as of March 31, 2025 was 94.

The revenue decreased during the financial year 2023-24 over the financial year 2022-23 was (25.89)% and net loss decreased by (430.83)% .During the financial year 2024-25 there was aggregate change of 4.92% % in the remuneration of employees excluding WTDs over the financial year 2023-24.

There was a decrease of 0.57% in the remuneration of WTDs.

The remuneration of the key managerial personnel has only fixed component. Other than fixed component the Company has not paid any remuneration by way of bonus or commission etc.

The total remuneration on annualized basis of key managerial personnel of the company as a percentage of revenue of the financial year 2024-25 was 6.87%.

During the financial year 2024-25, no employee received remuneration in excess of the highest paid director.

The company was formed upon demerger of EON Electric Limited. EON Electric Limited was listed on the BSE and NSE accordingly in terms of arrangement the company was also listed on the both the above stock exchanges without going through any IPO. The Company has not come out with any public offer till date.

Statement of Particulars of Employees pursuant to Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the financial year 2024-25.

S. No.	Name	Age	Designation	Qualification	Experience	Date of Joining	Name of Company (Last Company)	Remuneration
1	Amit Kumar	45	Manager	BA	23.4	1/1/2007	Noble Moulds Pvt Ltd	810940
2	Jaspal Singh Rawat	47	Manager	12th Standard, Diploma (Electronics Engineering)	24.4	9/16/2019	Powertech Energy Pvt Ltd	816628
3	Virendra Kumar	42	Senior Officer	B.Com.	18.4	12/14/2018	Nitya Electrocontrols Pvt Ltd	823100
4	Amresh Kumar Nath	41	Senior Officer	B.Com.	16.1	9/1/2021	Ultraplast Chainbelts Pvt. Ltd.	825482
5	Rakesh Kumar	44	Senior Manager	C. S.	11	10/1/2013	AMTL	947368
6	Sanjay Kumar Srivastava	55	Deputy Manager	B.A.	21.2	1/11/2016	RC Engineering Metering Pvt. Ltd.	950637
7	Girish Chandra Pandey	67	Manager	B.A.	39.1	12/14/2012	Surya Roshni Limited	1172643
8	Narinder Pal Singh	59	Senior Manager	B.A., PG (Computer Management)	33.8	7/1/2013	Eon Electric Ltd.	1614784
9	Darshan Arora	66	General Manager	12th Standard, Diploma (Electronics Engineering)	41.6	9/9/2015	Genius Electrical & Electronics Pvt. Ltd.	2205582
10	Hrydesh Jain	44	Chief Financial Officer	C.A.	19.8	1/6/2017	Oxizen Service India Pvt Ltd.	3320905

Annexure - III(A)

Secretarial Audit Report

[For the Financial Year ended on 31st 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,
ADVANCE METERING TECHNOLOGY LIMITED
Corporate Office: C-4 to C-11, Phase-II Extension,
Hosiery Complex,
Noida-201305 U.P.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ADVANCE METERING TECHNOLOGY LIMITED (CIN: L31401DL2011PLC271394)** (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 there on.

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

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

(i) The Companies Act, 2013 (**the Act**) and the Rules made thereunder;

(ii) The Securities Contracts (Regulation) Act 1956 ('SCRA') and the rules made there under and The Securities Contracts (Regulation) Rules 1957.

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

(iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowing; **No additional ODI or other transaction was held during the financial year hence the provisions of the said Act, Rules and Regulations were not applicable to the Company during the audit period;**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): viz: —

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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; The Company was not engaged in the activities relating to Registrar to an issue and also not acting as Share Transfer Agent hence the said regulations were not applicable to the Company during the audit period.

d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

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

[No such Transaction was held during the financial year hence the Regulations stated at (v) d) to h) above were not applicable on the Company during the audit period].

(vi) Labour, Environment & Other following specific applicable Acts / Laws for which Secretarial Audit was conducted as an overview test check basis audit and was generally based / relied upon on the documents provided to us, Management Confirmation Certificate & other Audit Report and Certificates given by other Professionals, the Company has complied with the following Acts / Laws applicable to the Company during the audit period:

a) Factories Act, 1948

b) Contract labour (Regulations and Abolition) Act, 1970

c) The Industries (Development and Regulation) Act, 1951

d) Employees Provident Fund and Miscellaneous Provision Act, 1952

e) The Building and Construction Workers (Regulation of Employment and Conditions of Services Act, 1996

f) Industrial Dispute Act, 1947

g) Energy Conservation Act, 2001

h) Payment of Bonus Act, 1965

i) Information Technology Act, 2000

j) Sexual Harassments of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

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

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

ii) Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 in respect of listing of shares with BSE Ltd.

We have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals

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

We further report that:

1) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman 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.

2) Adequate notice is given to all Directors to schedule the Board and Committee Meetings as per the statutory provisions, and agenda and detailed notes on agenda which were sent at shorter notice were taken up after obtaining the requisite permission of the Chairman and with the consent of the majority of the Directors / Committee Members present in the meeting respectively in compliance of clause 1.3.7 of the Secretarial Standard -1 of ICSI 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.

3) All the decisions were carried unanimously as evident from the minutes of the meeting of the board and other committees recorded and duly signed by the chairman, there were no dissenting members' views during the audit period and therefore dissenting members' views are not required to be captured and recorded as part of the minutes.

4) The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel.

5) As per recommendation made by Nomination & Remuneration Committee (NRC) via circular resolution dated 29th March 2024, Mr. Anil Kohli (DIN: 01614285) has been re-appointed as an Independent Director of the

Company for a second term of five consecutive years commencing w.e.f 30th March 2024 and up to 29th March 2029 which was approved by the Board in its meeting held on 24th May 2024. Further Mr. Anil Kohli resigned from the Directorship of the Company w.e.f 29th June 2024 which was approved by the Board in its meeting held on 09th August 2024.

6) Re-Appointment of Mrs. Ameeta Ranade (Din: 00006019), who was liable to retires by rotation in the Annual General Meeting held on 26th September 2024.

7) As per recommendation made by Nomination & Remuneration Committee via circular resolution dated 27th July 2024, Mr. Anil Kumar Rustogi (DIN: 00007953) appointed as an Additional Director (Independent Non-Executive Director) of the company for a first term of five years, commencing from 29th June, 2024 to 28th June, 2029 which was approved by the Board in its meeting held on 09th August 2024. Further, he has been appointed as an Independent Director not liable to retire by rotation in Annual General Meeting Held on 26th September 2024.

8) Mr. Rakesh Kumar, Company Secretary Cum Compliance Officer has tender his resignation on 21st November 2024 and the same has been accepted w.e.f 30th November 2024 and taken on record in the Board Meeting held on 11th February 2025.

9) As per recommendation made by Nomination & Remuneration Committee via circular resolution dated 04th February 2025, Mr Alok Kumar Pandey (A69547) has been appointed as the Company Secretary of the company w.e.f 11th February 2025 in the Board Meeting held on 11th February 2025.

10) The Board of Directors in their meeting held on 11th February 2025 has provided their approval to avail financial assistance from Infina Finance Private Limited for aggregating to Rs.15,00,00,000 (Rupees Fifteen Crores only).

11) There was no penalty or strictures have been imposed on the company by the Stock Exchange, SEBI and any other statutory authority Depositories Act and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.

We further report that based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with other applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there were no instances of:

a) Public / Rights / Preferential Issue of Shares / Sweat Equity.

b) Redemption / Buy-back of Securities.

c) Merger / Amalgamation / Reconstruction etc. and

d) Foreign Technical Collaborations.

For Navneet K Arora & Co LLP
Company Secretaries

CS Navneet Arora
Managing Partner
FCS: 3214, COP: 3005
Firm Unique Identification Code: P2009DE061500
UDIN: F003214G000953031
Place: New Delhi
Date: 07th August 2025

[Note: This report is to be read with our letter of even date which is annexed as "Annexure-A" and forms an integral part of this report].

Annexure "A"

To,
The Members,
ADVANCE METERING TECHNOLOGY LIMITED
Corporate Office: C-4 to C-11, Hosiery Complex,
Noida-201305 U.P.

Our report of even date is to be read along with this letter as under:

1) Maintenance of Secretarial Record is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records on our audit.

2) We 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 that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3) We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4) Where ever required, we have obtained the Management 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 management. Our examination was limited to the verification of procedures 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.

For Navneet K Arora & Co LLP
Company Secretaries

CS Navneet Arora
Managing Partner
FCS: 3214, COP: 3005
Firm Unique Identification Code: P2009DE061500
UDIN: F003214G000953031
Place: New Delhi
Date: 07th August 2025

Annexure - III(B)

SECRETARIAL COMPLIANCE REPORT
of Advance Metering Technology Limited
for the Financial Year ended 31st March, 2025

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Advance Metering Technology Limited** (hereinafter referred as 'the listed entity'), having its registered office situated at E-8/1, Near Geeta Bhawan Mandir, Malviya Nagar, New Delhi -110017 and Corporate Office situated at C-4 to C-11, Phase-II Extension, Hosiery Complex, Noida-201305 U.P. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on 31st March 2025 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We **Navneet K Arora & Co LLP through CS Navneet Arora, Managing Partner** have examined:

a) all the documents and records made available to us and explanation provided by **Advance Metering Technology Limited** ("the Listed Entity/Company"),

b) the filings / submissions made by the listed entity to the stock exchanges,

c) website of the listed entity,

d) any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the financial year ended **31st March 2025** ("Review Period") in respect of compliance with the provisions of:

(a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

(b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent applicable;

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; Not applicable during the year under review.

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not applicable during the year under review.

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not applicable during the year under review.**

(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not applicable during the year under review.**

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations,2013; Not applicable during the year under review.

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

(i) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 to the extent applicable;

(j) 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 to the extent of securities issued;

(k) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;

(l) Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 **Not applicable during the year under review.**

I. We have examined the compliance of above regulations, circulars, guidelines issued thereunder as applicable during the review period and based on confirmation received from management of the Company as and wherever required and affirm that:

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes / No/ NA)	Observations/ Remarks by PCS
1.	**Compliances with the following conditions while appointing/re-appointing an auditor**		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	The Auditor has not resigned during the year
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NA	
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	
2.	**Other conditions relating to resignation of statutory auditor**		
	i Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	NA	The Auditor has not resigned during the year
	a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non- cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.	NA	
	b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.	NA	NO

Sr. No.	Particulars	Compliance Status (Yes / No/ NA)	Observations/ Remarks by PCS
	c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.	NA	NO
	ii Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.	NA	NO
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/ CFD/ CMD1/114/2019 dated 18th October, 2019.	NA	NO

II. We hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes / No/ NA)	Observations/ Remarks by PCS
	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	No
2.	**Adoption and timely Updation of the Policies:**		
	• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities	Yes	No
	• All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations / circulars / guidelines issued by SEBI	Yes	No
3.	**Maintenance and disclosures on Website:**		
	• The Listed entity is maintaining a functional website	Yes	No
	• Timely dissemination of the documents/ information under a separate section on the website.	Yes	No

Sr. No.	Particulars	Compliance Status (Yes / No/ NA)	Observations/ Remarks by PCS
	• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website	Yes	No
4	**Disqualification of Director:** None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013as confirmed by the listed entity.	Yes	No
5.	**Details related to Subsidiaries of listed entities have been examined w.r.t.:** (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	 Yes Yes	 No No
6.	**Preservation of Documents:** The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	No
7.	**Performance Evaluation:** The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/ during the financial year as prescribed in SEBI Regulations.	Yes	No
8.	**Related Party Transactions:** (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	 Yes Yes	 No No
9.	**Disclosure of events or information:** The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	No
10	**Prohibition of Insider Trading:**		

Sr. No.	Particulars	Compliance Status (Yes / No/ NA)	Observations/ Remarks by PCS
	The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	No
11	**Actions taken by SEBI or Stock Exchange(s), if any:** No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	Yes	No
12.	**Additional Non-compliances, if any:** No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	No

III. (a) The listed entity has complied with the provisions of the above Regulations and circulars / guidelines issued thereunder, except in respect of matters specified below:

S.No.	Compliance Re-quire-ment (Regu-la-tions/ circulars/ guidelines including specific clause)	Regu-la-tion/ Cir-cular-No.	Devia-tions	Ac-tion-Tak-enby	Type of Action	Details of Violation	Fine Amount	Ob-serva-tions/ Re-marks of the Prac-ticing Com-pany Secre-tary	Man-age-ment Re-sponse	Re-marks
NIL										

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

S.No.	Com-pli-ance Re-quire-ment (Regu-la-tions/ circulars/ guidelines including specific clause)	Regu-la-tion/ Cir-cular-No.	Devia-tions	Ac-tion-Tak-enby	Type of Action	Details of Violation	Fine Amount	Ob-serva-tions/ Re-marks of the Prac-ticing Com-pany Secre-tary	Man-age-ment Re-sponse	Re-marks
1.	Same as stated above in III (a)									

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.

2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.

4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For Navneet K Arora & Co LLP
Company Secretaries

CS Navneet Arora
Managing Partner
[FCS: 3214, COP: 3005]
[ICSI Firm Regn No: P2009DE061500]
[Peer Review Certificate No: 1653/2022]
UDIN: F003214G000418728
Place: New Delhi
Date : 23rd May 2025

Annexure-IV

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

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

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Global Power and Trading (GPAT) PTE Ltd. Singapore
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as of Holding Company (reporting Company)
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	USD
4.	Share capital	518,075.00
5.	Reserves & surplus	-15,994,952.00
6.	Total assets	5,510,808.00
7.	Total Liabilities	20,987,685.00
8.	Investments	Nil
9.	Turnover	Nil
10.	Profit before taxation	-18,573.00
11.	Provision for taxation	Nil
12.	Profit after taxation	-18,573.00
13.	Proposed Dividend	Nil
14.	% of shareholding	100%

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

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

Sl. No.	Particulars	Details
1.	Name of the subsidiary	PKR Technologies Canada Limited (Canada)
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as of Holding Company (reporting Company)
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	CAD
4.	Share capital	40,82,070.00
5.	Reserves & surplus	-12,225,839.00
6.	Total assets	11,810,368.00
7.	Total Liabilities	19,954,138.00
8.	Investments	Nil
9.	Turnover	14,064,389.00
10.	Profit before taxation	-331,278.00
11.	Provision for taxation	Nil
12.	Profit after taxation	-331,278.00
13.	Proposed Dividend	Nil
14.	% of shareholding	100%

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

1. Names of subsidiaries which are yet to commence operations.

Advance Power and Trading GmbH, Germany

Annexure-V

Form AOC-2

(Pursuant to clause (h) of sub-section (3)of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis	
(a) Name(s) of the related party and nature of relationship	-
(b) Nature of contracts/arrangements/transactions	-
(c) Duration of the contracts / arrangements/transactions	-
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	-
(e) Justification for entering into such contracts or arrangements or transactions	-
(f) date(s) of approval by the Board	-
(g) Amount paid as advances, if any:	-
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188"	-

2. Details of material contracts or arrangement or transactions at arm's length basis			
(A)	(a)	Name(s) of the related party and nature of relationship	R.S Infosystems Private Limited
	(b)	Nature of contracts/arrangements/transactions	Engineering Consultancy Services
	(c)	Duration of the contracts / arrangements/transactions	One Time
	(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	Rs. 10,00,000.00
	(e)	Date(s) of approval by the Board, if any:	22nd August 2022
	(f)	Amount paid as advances, if any:	Received Rs. 10,00,000.00 advance against the above services

For and on behalf of the Board of Directors

Prashant Ranade
Managing Director
DIN: 00006024

Place: Noida
Date: 12.08.2025

Annexure-VI

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

(A) CONSERVATION OF ENERGY

Conservation of energy has been constantly emphasized at every possible area. Various avenues are continuously explored at periodical intervals and after analysis measures are being implemented to minimise the consumption of energy. During the year under review, the following measures were initiated/ adopted for conservation of energy.

1. Non conventional energy resources were tapped for minimizing energy usage for lighting. For this, the company will installed solar panels, which caters to most of the lighting needs of the office premises.

2. The company has replaced all conventional lighting systems in it's office premises and plant with LED lighting thereby reducing the overall lighting load demand by more than half.

3. Water conservation measures by rain water harvesting, resulting in reduction in pumping extracting or direct water buying.

4. The meter manufacturing plant has been designed to use day light to reduce electricity consumption for illumination during day time.

(B) TECHNOLOGY ABSORPTION

The research and development activities are mainly carried out in the Meter division. As a result of the R&D activities, the company has been able to develop highly technically advanced meters with improved quality and reliability. This activity of the R&D division is an ongoing process in the company. The expenses incurred on R&D activity forms a part of the meter division and as it cannot be ascertained separately.

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO DURING THE YEAR

a.	Total Foreign exchange earned in terms of actual inflows	Rs. Nil
b.	Total Foreign exchange outgo in terms of actual outflows	Rs. 67,25,003/-

Annexure-VII

MANAGEMENT DISCUSSION AND ANALYSIS

In 2024, the world economy grew 3.3% maintaining the pace of growth amidst ongoing geopolitical tensions. The growth was not uniform across countries with robust momentum in the US in contrast to slower growth witnessed in the Euro region. India has continued to showcase remarkable economic resilience despite a highly volatile and challenging global environment. In the face of ongoing global trade tensions, geopolitical uncertainties, and policy unpredictability, India has maintained its position as one of the world's fastest-growing major economies. The country's GDP (provisional) growth for the fiscal year 2025 stands at a robust 6.5%, underpinned by strong domestic demand, sustained investments in public infrastructure, and ongoing strength in the financial sector.

Despite a fragile global economic backdrop characterized by uncertainties in trade and financial markets, India's combination of structural strengths, sound monetary policy, and fiscal prudence positions it as a vital engine of global growth. Looking ahead, the RBI has projected real GDP growth at 6.5% for FY 2026, maintaining the same rate witnessed for FY 2025, following a strong expansion of 9.2% in the preceding year. Headline inflation eased between January and April 2025, largely due to a significant drop in food prices. Additionally, the decrease in crude oil prices has further reinforced expectations of continued disinflation. As a result, the RBI revised the inflation forecast for FY 2026 downward to 3.7%, from the earlier estimate of 4.0%.

INDUSTRY STRUCTURE AND DEVELOPMENT

Renewable Power Generation

India has emerged as a pivotal force in the global energy transition landscape, balancing its development needs with climate commitments. The country added 23.8 GW of solar and 4.2 GW of wind capacity in FY 2025 alone, driven by robust policy support and domestic manufacturing of equipment.

Electricity is expected to continue to remain a key input in India's GDP growth and Renewable Energy would have a dominant role to play in overall energy portfolio of the country. The substantially higher targets for RE capacity will ensure greater energy security, improved energy access and enhanced employment opportunities. With the accomplishment of ambitious targets set by the Government of India, majority of the energy requirement is likely to be met through clean sources of energy.

Energy Meters

The Prime Minister has approved the Reforms-based and Results-linked, Revamped Distribution Sector (RDSS) scheme to strengthen supply infrastructure in the power sector. The central aim of the smart meter national programme scheme upgrade India's 250 million conventional meters with smart replacements and to address the massive Aggregate Technical & Commercial (AT&C) losses suffered by power distribution companies (DISCOMs) as a result of power theft, meter tampering, inaccurate billing and the length of time between a meter reading and a payment. It's estimated that DISCOMs lose more than INR 1,00,000 Crs a year because of these issues.

Government is currently in the process of Implementation of Smart Metering Program to significantly improve the billing and collection efficiencies of Distribution Companies (DISCOMs). Smart Meters will be the foundation for smart grid programme which will be crucial to meet challenges of the newly evolving energy mix and the target of providing uninterrupted 24×7 power supply to every Indian.

Power Distribution Sector worldwide is rapidly adopting the Smart Metering Technology. This technology is futuristic and helps Distribution Companies in effective distribution operations as well as help utilities in managing dynamic and disruptive changes happening in the grids due to solar energy infusion, In India, itself, there are around 360 million consumers and smart metering adoption is in initial stage.

OPPORTUNITIES AND THREATS

India is expected to be an emerging market for smart phones. Under the Smart Meter National Programme, the Government of India has aimed to replace 250 million smart meters. This is a major business opportunity. However, interoperability issues with traditional metering, billing and collection systems need to be sorted out.

India is encountering challenges such as outdated infrastructure, unreliable connectivity, low public awareness, complex procurement processes, and consumer apprehensions over billing changes and privacy.

INTERNAL CONTROL SYSTEM AND AUDIT

The company has an Internal control System, commensurate with the size, and scale of its operations. The Internal Auditor monitors and evaluates the efficacy and adequacy of the Internal Control System in the company, its compliance with the operating systems, accounting procedures and policies of the Company

FINANCIAL PERFORMANCE

The financial performance has been discussed in the Directors' Report.

HUMAN RESOURCES

Your company recognizes the critical importance of its Human Capital.

Your Company undertakes significant initiatives to increase effectiveness and efficiency leadership training, performance management and talent development. The Human Resources Department works continuously for maintaining a healthy working relationship amongst the employees thus drawing the best out of the employees.

S. No	Ratio	Numerator	Denominator	As at 31st March 2025	As at 31st March 2024	Variance	Comments
1	**Current Ratio**	**Current Assets**	**Current Liability**	3.38	4.85	(30.31%)	Major Reason for variances in current Ratio - The Company has availed a secured loan from Infina Finance Private Limited, resulting in an increase in current liabilities. - A reduction in current assets during the year has further impacted the current ratio.
2	**Debt-Equity Ratio**	**Total Debt**	**Share Holders Equity**	0.13	0.07	87.06%	Major Reason for variances in Debt-Equity Ratio - The Company has availed a vehicle loan from ICICI bank Ltd during the financial year, resulting in increase in debt of the company. - The Company has availed a secured loan from Infina Finance Private Limited, resulting in increase in total debt of company. -During the financial year net gain on investments carried at fair value through statement of profit and loss is Rs 150.55 lacs as compared to last year of Rs 447.51 lacs . -During the financial year net interest income is Rs 70.23 lacs as compared to last year of Rs 238.53 lacs.
3	**Debt Service Coverage Ratio**	**Earning available for debt Service**	**Debt Service**	(0.88)	2.72	132%	Major Reason for variances in Debt Service Coverage Ratio - The company availed a vehicle loan from ICICI Bank Ltd. during the current financial year. - The company also raised a loan against security from Infina Finance Private Limited. -Earnings available for debt service have reduced by Rs 716.95 lacs in the current financial year, leading to a lower DSCR.

S. No	Ratio	Numerator	Denominator	As at 31st March 2025	As at 31st March 2024	Variance	Comments
4	**Return on Equity Ratio**	**Net Profit after Tax and Pref. Dividend**	**Average Shareholder Equity**	(9.80%)	(1.75%)	(458.65%)	Major Reason for variances in return on capital employed -In FY 2025, the Company's return on equity declined to (9.80%) as compared to (1.75%) in FY 2024. This decline was primarily on account of an increase in net loss by Rs 762.43 lacs, a reduction in investment gains to Rs 150.55 lacs from Rs 447.51 lacs in the previous year, and a fall in net interest income to Rs 70.23 lacs as against Rs 238.53 lacs in FY 2024. These factors collectively impacted profitability and led to the adverse movement in ROE.
5	**Inventory turnover ratio**	**COGS or Sales**	**Average Inventory**	2.40	2.20	9.02%	Not Required as variances is below 25%
6	**Trade Receivables turnover ratio**	**Net Credit Sales**	**Average Trade Receivables**	2.89	2.77	4.58%	Not Required as variances is below 25%
7	**Trade payables turnover ratio**	**Net Credit Purchase**	**Average Trade Payables**	1.62	1.31	23.96%	Not Required as variances is below 25%
8	**Net capital turnover ratio**	**Net Sales**	**Working Capital/(Net assets)**	0.38	0.35	(11.00%)	Not Required as variances is below 25%
9	**Net profit ratio**	**Net Profit**	**Net Sales**	(56.15%)	(7.84%)	(616.29%)	Major Reason for variances in Net Profit Ratio -The Net Profit Ratio fell to (56.15%) in FY 2025 from (7.84%) in FY 2024, showing a sharp decline of 616.29%. This was mainly due to higher net losses of Rs 760.29 lacs, lower investment gains of Rs 150.55 lacs compared to Rs 447.51 lacs in the previous year, and a drop in interest income to Rs 70.23 lacs from Rs 238.53 lacs.
10	**Return on Capital employed**	**EBIT**	**Capital Employed**	(8.56%)	(0.83%)	(935.44%)	Major Reason for variances in Return on Capital Employed -The ROCE has fallen from (0.83%) last year to (8.56%) this year mainly because of higher operating losses. Net loss increased by Rs 760.29 lacs, while income from investments reduced from Rs 447.51 lacs to Rs 150.55 lacs. In addition, net interest income also came down from Rs 238.53 lacs to Rs 70.23 lacs. These factors together led to the sharp decline in ROCE, even though capital employed remained broadly stable

CAUTIONARY STATEMENT

The Management Discussion and Analysis describe company's projections, expectation; estimates are the forward looking statements within the meaning of securities laws and regulations and are subject to certain risks and uncertainties like regulatory changes, local, political and economic developments and other factors.

INDEPENDENT AUDITOR'S REPORT

TO

THE MEMBERS OF ADVANCE METERING TECHNOLOGY LIMITED

CIN: L31401DL2011PLC271394

REPORT ON THE AUDIT OF STANDALONE FINANCIAL STATEMENTS

Opinion

We have audited the accompanying standalone financial statements of **Advance Metering Technology Limited** ("the Company"), which comprise the standalone balance sheet as at 31st March, 2025, the standalone statement of profit and loss, including the standalone statement of other comprehensive income, the standalone statement of cash flow and the standalone statement of changes in equity for the year then ended, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

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, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025, and its loss including other comprehensive loss, 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 (SAs), as specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the '*Auditor's Responsibilities for the Audit of the 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended 31st March, 2025. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matters	How our audit addressed the key audit matter
1.	**Revenue Recognition** **Revenue from Sale of Goods** Revenue is recognized when the control of the goods have been transferred to the customer and the performance obligation of the sale of product is satisfied at a point in time. **Revenue from Windmills Power generations** Revenue is recognized on the basis of actual power sold as per terms of Power Purchase Agreement entered into with respective purchasers.	Our audit procedures included the following; Assessed the Company's revenue recognition policies in line with Ind AS 115 ("Revenue from Contracts with Customers") and tested thereof. Evaluated the integrity of the general information and technology control environment and tested the operating effectiveness of key IT application control over recognition of revenue.

S. No.	Key Audit Matters	How our audit addressed the key audit matter
	Interest Income Interest income is recognized using effective interest rate (EIR) Method.	Tested the effectiveness of such controls over revenue cut off at year end. On the sample basis, tested supporting documentation for sales transaction recorded during the year which included sales invoices, customer agreements. Tested the supporting documentation for sales transaction recorded during the period closer to the year end and subsequent to the year end. Compared revenue with the historical trends and where appropriate, conducted further enquiries and testing.
2.	**Valuation of Investments and Impairment thereof** The Company's investments represents - Investments carried at Cost o Investments in Subsidiary Companies o Investment in Government Securities - Investment measured at Fair Value Through Profit & Loss	Our audit procedures included the following; Assessed the appropriateness of relevant accounting policies of the Company, including those relating to recognition and measurement of financial instruments with the applicable accounting standard. For Instruments measured at Fair Value through Profit & Loss. - Assessed the availability of quoted price in liquid markets or Mutual funds statements. - Assessed whether the valuation process is appropriately designed and capture relevant valuation inputs. For instruments carried at Cost - Assessed the standalone financial statements of subsidiaries and joint venture of the Company. - Whether Annual performance report (APR) as per RBI Regulation have been properly submitted Assessed the appropriateness of the Company's description of the accounting policy and disclosure related to investments and whether there are adequately presented in the standalone financial statements.
3.	**Physical Verification of Inventories** Inventory includes; - Raw Material; - Work In Progress & - Finished Good Inventories are valued at lower of cost or estimated net realizable value.	Our audit procedures included the following; We evaluated the design, implementation and tested the operating effectiveness of key controls that the Company has in relation to physical verification of inventories including the appropriateness of the Company's standard operating procedures for conducting, recording and reconciling physical verification of inventories and tested the implementation thereof;

S. No.	Key Audit Matters	How our audit addressed the key audit matter
4.	**Evaluation of the appropriateness of going concern assumption** Company has made assessment considering internal and external sources of information of its liquidity position and carrying value of its assets & liabilities as at 31st March 2025.	Our audit procedures included the following; We evaluated the design and implementation of controls over evaluation of the appropriateness of going concern assumptions and tested the operating effectiveness of these controls We ascertained the net current liability position of the Company as at 31st March 2025. We discussed with the management and understood that - No third party has invoked force majeure; - There is no material dependency on any vendor or customer; - No modification to contracts with customers have been made We evaluated events subsequent to the balance sheet date up to the date of our audit report to determine if there is any impact on the going concern assessment We evaluated adequacy of disclosures made in standalone financial statements for going concern assumptions. We also evaluated the application of Standard of Auditing (SA) 570, Going Concern

Other Information

The Company's Management and Board of Directors are responsible for the other information as per SA 720 "The Auditor's Responsibilities Relating to Other Information". The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditor's report thereon. The Company's annual report is expected to made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we will 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, when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Director's Report, Management Discussion and Analysis and Corporate Governance Report, if we conclude, that there is a material misstatement of this other information, we are required to communicate the matter to those charged with governance and taka necessary actions as required under SA 720, 'The Auditor's Responsibilities Relating to Other Information'.

Responsibilities of Management and Board of Directors for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were

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

In preparing the standalone financial statements, the 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 Management and Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements.

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with standards of auditing (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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system 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 management and Board of Directors.

- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements 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.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended 31st March 2025 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be

communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   b. In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books;

   c. The Standalone Balance Sheet, the Standalone Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Standalone Statement of Cash Flow 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 Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

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

   f. With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these standalone financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;

   g. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

      In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any of the director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

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

      i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements – Refer Note 32 to the Standalone Financial Statements;

      ii. The Company did not have any material foreseeable losses on long term contracts during the year ended 31st March 2025. The Company has not entered into any derivative contracts during the year ended 31st March 2025;

      iii. There were no amounts which were required to be transferred during the year ended 31st March 2025 to the Investor Education and Protection Fund by the Company;

      iv. a) The management has represented that, to the best of its knowledge and belief, no funds 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

1. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ('Ultimate Beneficiaries') by or on behalf of the Company or
2. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

1. directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
2. provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures as 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 (iv) (a) and (iv) (b) contain any material mis-statement.

v. The Company has neither declared nor paid any dividend during the year. Hence, no reporting is required under rule 11(f) of Companies (Audit and Auditors) Rules 2014 read with section 143(3)(j) of the Companies Act, 2013.

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

For GSA & Associates LLP
Chartered Accountants
Firm Registration no. 000257N/N500339

Krishan Kant Tulshan
Partner
Membership No.: 085033
UDIN:-25085033BMOXFG1442

Place: Noida
Date: 27-05-2025

Annexure "1" to the Independent Auditor's Report of even date on standalone financial statements as at and year ended 31st March 2025 of Advance Metering Technology Limited

We report that;

I. With respect of Company's Fixed Assets

a. The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant & equipment.

b. The Company has maintained proper records showing full particulars, including quantitative details and situation of Intangible Assets.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

d. The Company has no immovable properties (other than properties where the Company is the lessee and the lease agreement are duly executed in favour of the Company) hence paragraph 3(i)(c) of the order is not applicable to the Company.

e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year. Accordingly, Paragraph 3(i)(d) of the Order is not applicable to the Company.

f. According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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 thereunder. Accordingly, paragraph 3(i)(e) of the Order is not applicable to the Company.

II. With respect of Company's Inventory

a. The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. Hence, paragraph 3(ii)(b) of the Order is not applicable to the Company.

III. According to the information and explanation given to us and on the basis of our examination of the records of the Company;

- The Company has not made any investments in any Companies except acquisition of 1000 Unlisted Equity Shares of National Stock Exchange Limited, firms, limited liability partnership or any other parties except in mutual funds during the year; These investments are not prejudiced to the interest of the Company.
- The Company has not provided guarantee to any Companies, firms, limited liability partnership or any other parties during the year.
- The Company has not provided any security deposits to the property owner from whom premises has been taken on lease.
- The Company has not granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.

The details of movements of various items during the year are as under:

(₹ in lacs)

Particulars	Investments	Loans	Advances	Security deposit	Guarantees
Opening Balances as at 01st April 2024 (A)					
- Subsidiaries	500.48	120.83	-	-	-
- Joint Venture	-	-	-	-	-
- Associates	-	-	-	-	-
- Others	2,663.22	-	-	47.11	270.61
Total (A)	**3,163.70**	**120.32**	**-**	**47.11**	**270.61**
Amount Provided / Given / Invested during the year (B)					
- Subsidiaries	-	-	-	-	-
- Joint Venture	-	-	-	-	-
- Associates	-	-	-	-	-
- Others	2,091.33	1.10	-	1.80	14.82
Total (B)	**2,091.33**	**1.10**	**-**	**1.80**	**14.82**
Amount Received during the year (C)					
- Subsidiaries	-	-	-	-	-
- Joint Venture	-	-	-	-	-
- Associates	-	-	-	-	-
- Others	1,072.31	0.68	-	7.50	206.28
Total (C)	**1,072.31**	**0.68**	**-**	**7.50**	**206.28**
Amount written off/provision during the year (D)					
- Subsidiaries	435.62	-	-	-	-
- Joint Venture	-	-	-	-	-
- Associates	-	-	-	-	-
- Others	-	-	-	-	-
Total (D)	**435.62**	**-**	**-**	**-**	**-**
Closing Balance as at 31st March 2025					
- Subsidiaries	64.86	120.83	-	-	-
- Joint Venture	-	-	-	-	-
- Associates	-	-	-	-	-
- Others	3,682.24	41.67	-	52.81	79.14
Total (A+B-C)	**3,747.10**	**162.50**	**-**	**52.81**	**79.14**

b. In our opinion the terms and conditions of the grant of such Investments, loans and security deposit given are not prejudicial to the Company's interest; and

c. In respect of Loans, the schedule of repayments of principal and payment of interest had been stipulated, however the loan of Rs. 120.83 lakhs are presently credit impaired. The entire amount is overdue; and

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given except as mentioned in (c) above; and

e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan which was due during the year and which has been renewed or extended or fresh loans given to settle the overdue of existing loans given to the same party except as mentioned in (c) above; and

f. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying any terms

or period of repayment.

IV. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable. However, Company has not given any loan to directors and in the entities in which they are interested during the year under section 185 of Companies Act, 2013.

V. According to the information and explanation given to us, the Company has not accepted any deposits from the public to which directives issued by Reserve Bank of India and the provisions of Section 73 to Section 76 or any other relevant provisions of the Act and the rules framed thereunder apply. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.

VI. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any services rendered by the Company. Accordingly, paragraph 3(vi) of the Order is not applicable to the Company.

VII. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including, income tax, goods and service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, goods and service tax, cess and other material statutory dues were in arrears as at 31st March 2025 for a period of more than six months from the date they became payable.

VIII. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year. Accordingly, paragraph 3(viii) of the order is not applicable to the Company.

IX. With respect to Borrowings from Banks or Financial Institution

a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or interest thereon to any bank or financial institution.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has utilized the money obtained by way of term loan during the year for the purpose for which they are obtained.

d. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis that have been utilized for long term purpose by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.

e. According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, joint ventures and associates as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures and associates as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order

is not applicable.

X. With respect to the Company's Fund Raising

a. The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

XI. With respect to Fraud Reporting

a. Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

b. Based upon the audit procedures performed for the purpose of reporting on the true and fair view of the standalone financial statements and according to the information and explanations given by the Management, we report that no offence involving fraud is being or has been committed against the company by the officers or employee of the Company. Hence ADT-4 was not required to be filed by the auditor.

c. According to the information and explanations given by the Management, the Company has not received any whistle-blower complaints during the year.

XII. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

XIII. According to the information and explanations given to us and on the basis of our examination of the records of the Company, all transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable and the details have been disclosed in the standalone financial statements, as required by the applicable Indian Accounting Standards.

XIV. With respect of Company's Internal Audit system

a. Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

b. We have considered the internal audit reports of the Company issued till date for the period under audit.

XV. According to the information and explanations given to us and based on our examination of the books and records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.

XVI. With respect to Company's Registration

a. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

b. The Company is not a Non-Banking Financial Company or Housing Finance Company. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

c. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

d. According to the information and explanations provided to us during the course of audit, the Company

does not have any Core investment company (CIC). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

XVII. According to the information and explanations given by the Management, the Company has not incurred cash losses of Rs 460.87 Lacs in the current financial year but not in the immediately preceding financial year.

XVIII. There has not been any resignation of statutory auditor during the year. Accordingly, clause 3(xviii) of the order is not applicable to the Company.

XIX. According to the information and explanations given by the Management and in our opinion 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, our knowledge of the Board of Directors and management plans; that no material uncertainty exists as on the date of the audit report and that company is 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.

XX. In our opinion and according to the information and explanations given by the Management, provision of section 135 of the Companies Act, 2013 is not applicable on the Company, accordingly, clause 3(xx) of the order is not applicable to the Company.

XXI. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For GSA & Associates LLP
Chartered Accountants
Firm Registration no. 000257N/N500339

Krishan Kant Tulshan
Partner
Membership No.: 085033
UDIN:-25085033BMOXFG1442

Place: Noida
Date: 27-05-2025

Annexure "2" to the Independent Auditor's Report of even date on standalone financial statements as at and year ended 31st March 2025 of Advance Metering Technology Limited

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 **Advance Metering Technology Limited** ("the Company") as of 31st March, 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on 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 (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the '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 companies' 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 (the 'Act').

Auditor's Responsibility

Our responsibility is to express an opinion on the 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 issued by the ICAI and the Standards on Auditing ('the Standards'), issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI.

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, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to 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 standalone 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:

- Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- Provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

- Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with reference to standalone financial statements

Because of the inherent limitations of internal financial controls with reference to 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, the Company has, in all material respects, an adequate internal financial controls system with reference to standalone financial statements and such internal financial controls were operating effectively as at 31st March 2025, based on the internal controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountant of India.

For GSA & Associates LLP
Chartered Accountants
Firm Registration no. 000257N/N500339

Krishan Kant Tulshan
Partner
Membership No.: 085033
UDIN:-25085033BMOXFG1442

Place: Noida
Date: 27-05-2025

ADVANCE METERING TECHNOLOGY LIMITED
Standalone Balance Sheet as at 31st March 2025
CIN # L31401DL2011PLC27194

(₹ in lacs)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-current assets			
Property, Plant and Equipment	3A	5,612.29	5,655.24
Right of Use Assets	3B	230.60	345.90
Other Intangible Assets	3C	13.18	16.30
Financial Assets			
Investments	4A	30.61	40.82
Loans	5A	-	-
Other Financial Assets	6A	51.95	190.29
Other Non-Current Assets	8A	1.65	3.46
Total non-current assets		**5,940.28**	**6,252.01**
Current assets			
Inventories	9	563.15	614.62
Financial Assets			
Investments	4B	3,682.05	2,663.01
Trade Receivables	10	439.64	537.50
Cash and Cash Equivalents	11	51.83	39.94
Other Balances with Bank	12	293.79	1,442.88
Loans	5B	0.42	-
Other Financial Assets	6B	19.87	39.04
Current tax assets (net)	7	18.37	24.82
Other Current Assets	8B	159.85	122.73
Total Current Assets		**5,228.97**	**5,484.54**
TOTAL ASSETS		**11,169.25**	**11,736.55**
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	13	802.87	802.87
Other Equity	14	8,329.50	9,270.11
Total equity		**9,132.37**	**10,072.98**
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Borrowings	15A	271.84	188.04
Lease Liabilities	20A	158.34	294.12
Other Financial Liabilities	16A	6.30	6.45
Provisions	17A	53.58	44.25
Deferred tax liabilities (net)	18	-	-
Total non-current liabilities		**490.06**	**532.86**
Current liabilities			
Financial liabilities			
Borrowings	15B	873.43	487.27
Lease Liabilities	20B	135.79	115.74
Trade Payables			
Total outstanding dues of micro enterprises and small enterprises; and	21	74.68	62.44
Total outstanding dues of creditors other than micro enterprises and small enterprises	21	231.57	301.81
Other Financial Liabilities	16B	172.37	136.03
Provisions	17B	14.77	11.79
Other Current Liabilities	19A	44.21	15.63
Total Current Liabilities		**1,546.82**	**1,130.71**
TOTAL EQUITY AND LIABILITIES		**11,169.25**	**11,736.55**
Overview	1		
Material Accounting Policy	2		

The accompanying statement of material accounting policies and notes to the financial statements are an integral part of this Balance Sheet.

In terms of our report of even date attached

For GSA & Associates LLP
Chartered Accountants
Firm Registration No : 000257N/N500339

Krishan Kant Tulshan
Partner
Membership No. 085033

UDIN: 25085033BMOXFG1442

Place: Noida
Dated: 27th May 2025

For and on behalf of the Board of Directors of
Advance Metering Technology Limited

Pranav Kumar Ranade
Chairman-cum-Executive Director
DIN-00005359

Prashant Ranade
Managing Director
DIN-00006024

Hrydesh Jain
Chief Financial Officer

Alok Kumar Pandey
Company Secretary
M.No- ACS69547

ADVANCE METERING TECHNOLOGY LIMITED
Statement of Standalone Profit and Loss for the year ended 31st March, 2025
CIN # L31401DL2011PLC271394

(₹ in lacs)

	Particulars	Note No.	Year Ended March 31, 2025	Year Ended March 31, 2024
I	Revenue from Operations	22	1,412.82	1,505.01
II	Other Income	23	255.63	746.36
III	**Total Income (I+II)**		**1,668.45**	**2,251.37**
IV	**Expenses:**			
	Cost of Materials Consumed	24	543.33	542.45
	Changes in inventories of finished goods, work-in -progress and stock-in-trade	25	1.88	36.45
	Employee Benefits Expenses	26	686.30	653.38
	Finance Costs	27	112.87	88.77
	Depreciation and Amortization Expenses	28	475.89	456.65
	Other Expenses	29	784.94	650.14
	Total Expenses (IV)		**2,605.21**	**2,427.84**
V	**Profit/(loss) before Exceptional Items and Tax (III-IV)**		**(936.76)**	**(176.47)**
VI	Exceptional Items		-	-
VII	**Profit / (Loss) before tax and after exceptional items (V+VI)**		**(936.76)**	**(176.47)**
VIII	**Tax expense:**	30		
	(a) Current Tax		-	-
	(b) Deferred Tax		-	-
	Total tax expense		-	-
IX	**Profit/(loss) for the year after tax (VII-VIII)**		**(936.76)**	**(176.47)**
X	Other Comprehensive Income (refer note no. 14.4)			
	A (i) Item that will not be reclassified to profit or loss Remeasurement benefits (losses) on defined benefit obligation		(3.85)	(1.71)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B (i) Item that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Total other comprehensive income/(loss) (X) (Net of tax)		**(3.85)**	**(1.71)**
XI	**Total comprehensive income/(loss) (IX+X)**		**(940.61)**	**(178.18)**
XII	**Earning per equity share (Face value ₹5 each)**	31		
	Basic		(5.83)	(1.10)
	Diluted		(5.83)	(1.10)

The accompanying statement of material accounting policies and notes to the financial statements are an integral part of this Statement of Profit & Loss.

In terms of our report of even date attached

For GSA & Associates LLP
Chartered Accountants
Firm Registration No : 000257N/N500339

Krishan Kant Tulshan
Partner
Membership No. 085033

UDIN: 25085033BMOXFG1442

Place: Noida
Dated: 27th May 2025

For and on behalf of the Board of Directors of
Advance Metering Technology Limited

Pranav Kumar Ranade
Chairman-cum-Executive Director
DIN-00005359

Prashant Ranade
Managing Director
DIN-00006024

Hrydesh Jain
Chief Financial Officer

Alok Kumar Pandey
Company Secretary
M.No- ACS69547

ADVANCE METERING TECHNOLOGY LIMITED
Statement of Standalone Cash Flow for the year ended 31st March, 2025
CIN # L31401DL2011PLC271394

(₹ in lacs)

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) Before Tax	**(936.76)**	**(176.47)**
Adjustment For :		
Depreciation and Amortisation Expense	475.89	456.65
Finance Cost	111.53	87.35
Interest Income	(70.23)	(238.53)
Loss/ (Profit) from Sale of Property, Plant and Equipment (net)	-	1.42
Impairment in investment of Subsidiary	10.21	-
Reversal of Impairment in investment of Subsidiary	-	(10.38)
Dividend Received	(2.35)	(11.08)
Remesurement of defined obligations	(3.85)	(1.71)
Provision for Inventories	50.00	50.00
Impairment loss/(Profit) on ECL on trade receivables	63.71	66.39
Net loss/(gain) on financial asset remeasured at fair value	(150.55)	(424.74)
Operating Profit/(Loss) before Working Capital changes	**(452.40)**	**(201.10)**
Movement in Working Capital		
Increase/ (Decrease) in trade payables	(57.99)	(21.05)
Increase/ (Decrease) in other financial liabilities	36.13	(17.88)
Increase/ (Decrease) in provisions	12.31	(6.95)
Increase/ (Decrease) in other current & non-current liabilities	28.58	(46.63)
Increase/ (Decrease) in lease liabilities	(115.73)	(100.05)
Decrease/ (Increase) in trade receivables	34.15	(52.78)
Decrease/ (Increase) in inventories	1.48	88.54
Decrease/ (Increase) in loans	(0.42)	2.49
Decrease/ (Increase) in other financial assets	157.51	319.93
Decrease/ (Increase) in other current & non-current assets	(35.31)	(72.37)
Cash generated from/(used in) Operations	**(391.69)**	**(107.85)**
Taxes Paid	6.45	78.35
Net Cash Flow From/(Used In) Operating Activities	**(385.24)**	**(29.50)**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Payments for acquisition of Property, Plant and Equipment	(314.49)	(238.54)
Proceeds from sale of Property, Plant and Equipment	-	16.17
Purchases of Current and Non Current Investments	(2,091.33)	(2,705.64)
Sale of Current and Non Current Investments	1,222.86	1,325.09
Interest Received	70.23	238.53
Dividend Received	2.35	11.08
Bank Balances not Considered as Cash & Cash Equivalents	1,149.09	902.42
Net Cash Flow From/ (Used In) Investing Activities	**38.70**	**(450.89)**

(₹ in lacs)

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Borrowings	752.78	386.50
Repayment of Borrowings	(282.82)	(48.10)
Finance Cost	(111.53)	(87.35)
Net Cash Flow From/ (Used In) Financing Activities	**358.43**	**251.05**
Net Increase/(Decrease)in Cash and Cash Equivalents (A+B+C)	**11.89**	**(229.34)**
Cash and Cash Equivalents at the beginning of year	39.94	269.28
Cash and Cash Equivalents at the end of year	**51.83**	**39.94**
Cash and Cash Equivalents at the end of year comprises (Refer note 11)		
Balances with banks	50.56	38.62
Cash on hand	1.27	1.32
Total	**51.83**	**39.94**

Additional Information:

(i) Purchase of fixed assets includes movement of capital work-in-progress during the year.

(ii) Changes in liabilities arising from financing activities

Particulars	As at 01st April 2024	Cash Items	Non Cash Items	As at March 31, 2025
Long Term borrowings (Refer note 15A)	**188.04**	83.80	-	**271.84**
Short Term Borrowings (Refer note 15B)	**439.64**	349.32	-	**788.96**
Current Maturity of Long Term borrowings (Refer note 15B)	**47.63**	36.84	-	**84.47**
Interest Accrued on Borrowings (Refer note 16B)	**1.26**	2.22	-	**3.48**
Lease Liabilities (Refer note 20A & 20B)	**409.86**	(115.73)	-	**294.13**
Total	**1,086.43**	**356.45**	**-**	**1,442.88**

Particulars	As at 01st April 2023	Cash Items	Non Cash Items	As at March 31, 2024
Long Term borrowings (Refer note 15A)	**126.93**	61.11	-	**188.04**
Short Term Borrowings (Refer note 15B)	**177.94**	261.70	-	**439.64**
Current Maturity of Long Term borrowings (Refer note 15B)	**32.04**	15.59	-	**47.63**
Interest Accrued on Borrowings (Refer note 16B)	**0.03**	1.23	-	**1.26**
Lease Liabilities (Refer note 20A & 20B)	**509.91**	(100.05)	-	**409.86**
Total	**846.85**	**239.58**	**-**	**1,086.43**

The accompanying statement of material accounting policies and notes to the financial statements are an integral part of this Statement of Cash flows.

In terms of our report of even date attached

For GSA & Associates LLP
Chartered Accountants
Firm Registration No : 000257N/N500339

Krishan Kant Tulshan
Partner
Membership No. 085033

UDIN: 25085033BMOXFG1442

Place: Noida
Dated: 27th May 2025

For and on behalf of the Board of Directors of
Advance Metering Technology Limited

Pranav Kumar Ranade
Chairman-cum-Executive Director
DIN-00005359

Prashant Ranade
Managing Director
DIN-00006024

Hrydesh Jain
Chief Financial Officer

Alok Kumar Pandey
Company Secretary
M.No- ACS69547

ADVANCE METERING TECHNOLOGY LIMITED
Statement of Standalone Changes in Equity for the year ended 31st March 2025
CIN # L31401DL2011PLC271394

A. Equity share capital

(₹ in lacs)

Particulars	Notes	Balances
Balance as at 1st April 2023	**13**	**802.87**
Changes in Equity Share Capital due to prior period errors		-
Restated balance as at 1st April 2023		**802.87**
Changes in equity share capital during the year		-
Balance as at 31st March 2024	**13**	**802.87**
Balance as at 1st April 2024	**13**	**802.87**
Changes in Equity Share Capital due to prior period errors		-
Restated balance as at 1st April 2024		**802.87**
Changes in equity share capital during the year		-
Balance as at 31st March 2025	**13**	**802.87**

B. Other Equity (Refer note-14) **(₹ in lacs)**

Particulars	Reserves and Surplus			Other Comprehensive Income	Total Other Equity
	Capital Reserve	General Reserve	Retained Earnings		
Balance as at 1st April 2023	**220.89**	**15,459.56**	**(6,230.90)**	**(1.26)**	**9,448.29**
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance as at 1st April 2023	**220.89**	**15,459.56**	**(6,230.90)**	**(1.26)**	**9,448.29**
Total Comprehensive Income	-	-	**(176.47)**	**(1.71)**	**(178.18)**
Balance as at 31st March 2024	**220.89**	**15,459.56**	**(6,407.37)**	**(2.97)**	**9,270.11**
Balance as at 1st April 2024	**220.89**	**15,459.56**	**(6,407.37)**	**(2.97)**	**9,270.11**
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance as at 1st April 2024	**220.89**	**15,459.56**	**(6,407.37)**	**(2.97)**	**9,270.11**
Total Comprehensive Income	-	-	**(936.76)**	**(3.85)**	**(940.61)**
Balance as at 31st March 2025	**220.89**	**15,459.56**	**(7,344.13)**	**(6.82)**	**8,329.50**

The accompanying statement of material accounting policies and notes to the financial statements are an integral part of this Statement of Changes in Equity.

In terms of our report of even date attached

For GSA & Associates LLP
Chartered Accountants
Firm Registration No : 000257N/N500339

Krishan Kant Tulshan
Partner
Membership No. 085033

UDIN: 25085033BMOXFG1442

Place: Noida
Dated: 27th May 2025

For and on behalf of the Board of Directors of
Advance Metering Technology Limited

Pranav Kumar Ranade
Chairman-cum-Executive Director
DIN-00005359

Prashant Ranade
Managing Director
DIN-00006024

Hrydesh Jain
Chief Financial Officer

Alok Kumar Pandey
Company Secretary
M.No- ACS69547

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

1. General Information

Advance Metering Technology Limited ("AMTL" or "the Company") was incorporated on 7th February, 2011 under the provisions of the Companies Act, 1956. The Company operates in the Energy Sector and within the business segment Energy Generation, Energy Measurement and Energy Management. The Company is engaged in manufacturing and selling of Energy Meters, provides technical services relating to Energy Sector and in the business of Wind Power Generation through Wind Mills/ other renewable energy sources. Its shares are listed on Bombay Stock Exchange Limited

2. Material Accounting Policy

a. Statement of compliance

The financial statements have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

b. Basis of preparation and presentation

The Financial Statements are prepared on the historical cost basis except for following assets and liabilities that are measured at fair value:

- Defined benefit plan-plan assets measured at fair value,
- Certain financial assets and liabilities (including derivative instruments).

c. Revenue Recognition

Revenue from contracts with customers is recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the company is expected to be entitled to in exchange for those goods or services. Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price allocated to that performance obligation. Revenue is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

- **Revenue from Sale of Goods**

  Revenue from sale of products is recognized when the control on the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point in time i.e., when the material is shipped to the customer or on delivery to the customer, as may be specified in the contract.

- **Revenue from Windmills Power generation**

  Revenue from Wind Power Generation is recognized on the basis of actual power sold (net of reactive energy consumed) as per the terms of the power purchase agreements entered into with the respective purchasers. Generation Based Incentive Recognized on the basis of actual power sold (net of reactive energy consumed) in terms of scheme notified by IREDA in this behalf.

- **Revenue from Technical Consultancy – Energy Audits:**

  Revenue from Technical Consultancy – Energy Audits is recognized on the basis of completion of the audit assignment and submission of audit report to the client.

- **Interest income**

  Interest income from a financial asset is recognized using effective interest rate (EIR) method. EIR is the rate that exactly discounts the estimated future cash payments or receipts over the Expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in other income in the statement of profit and loss .

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

- **Dividends**

  Dividend income is recognized when the right to receive is established, which is generally when shareholders approve the dividend.

d. Inventories

Inventories including goods-in-transit are valued at lower of cost and estimated net realisable value. However, Raw 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.

- **Raw materials, embellishment, stores & spares and packing material:**

  Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.'

- **Finished goods and work in progress:**

  Cost includes cost of direct materials (net of realizable value of waste / by product) and labour and a proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs and selling expenses.

e. Property, Plant and Equipment (PPE)

Recognition and Measurement

Property, plant and equipment (PPE) are carried at cost less accumulated depreciation and accumulated impairment losses, if any.

The cost of Property, plant and equipment (PPE) comprises its purchase price including any import duties and non-refundable taxes and net of any trade discounts and rebates. It also includes any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses, present value of decommissioning costs (where there is a legal or constructive obligation to decommission) and interest on borrowings attributable to acquisition of qualifying assets up to the date, the asset is ready for its intended use.

The company identifies and determines the cost of each component/ part of the asset separately, if the component / part has a cost which is significant to the total cost of asset and has useful life, that is materially different from that of remaining assets.

Items of stores and spares that meet the definition of property, plant & equipment are capitalized at cost and depreciated over the useful life of asset. Otherwise, such items are classified as inventories.

Capital work-in-progress

Projects under which property, plant and equipment are not yet ready for their intended use are carried at cost less any recognized impairment loss. Cost comprises direct cost, related incidental expenses and borrowing cost on qualifying assets. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Impairment

Property, plants and equipment and intangible assets

The Company assess at each reporting date as to whether there is any indication that any Property, Plant and Equipment or group of Assets, called Cash Generating Units (CGU) may be impaired. If any such indication exists, the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognized in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

Derecognition of PPE

An item of property, plant and equipment and any significant part initially recognized 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 Property, Plant and Equipment) is included in the statement of Profit & loss when the Property, Plant and Equipment is derecognized.

f. Intangible assets

Recognition and Measurement

An Intangible Assets is recognized when it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity; and the cost of the asset can be measured reliably. All other expenditure is expensed as incurred.

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses.

The cost of a separately acquired intangible asset comprises of its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates; and any directly attributable cost of preparing the asset for its intended use.

Impairment

The Company assesses at each reporting date as to whether there is any indication that Intangible Assets may be impaired. If any such indication exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any.

An impairment loss is recognized in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

Derecognition of Intangible assets

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognized in Statement of profit and loss when the asset is derecognized.

Internally-generated intangible assets- research and development expenditure

Expenditure on research activities is recognized as an expense in the period in which it is incurred. An internally-generated intangible asset arising from development (or from the development phase of an internal project) is recognized if, and only if, all of the following have been demonstrated:

a) the technical feasibility of completing the intangible asset so that it will be available for use or sale;

b) the intention to complete the intangible asset and use or sell it;

c) the ability to use or sell the intangible asset;

d) how the intangible asset will generate probable future economic benefits;

e) the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and

f) the ability to measure reliably the expenditure attributable to the intangible asset during its development.

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

The amount initially recognized for internally-generated intangible assets is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally-generated intangible asset can be recognized, development expenditure is recognized in profit or loss in the period in which it is incurred.

Subsequent to initial recognition, internally-generated intangible assets are reported at cost less accumulated amortization and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

Depreciation and amortization

Depreciation is recognized so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

The useful life of property, plant & equipment is consistent with the useful life of assets specified in schedule II of the Companies Act, 2013.Property, Plant and Equipment which are added / disposed off during the year, depreciation is provided pro-rata basis with reference to the month of addition / deletion except for assets costing Rs 5,000 or below which are fully depreciated in the year of addition.

The amortization period and the amortization method for Intangible Assets with a finite useful life are reviewed at each reporting date. Intangible asset with a finite useful life is amortized over a period over the period of 3 to 5 years on a straight-line basis & technical knowhow are amortized over the period of three years on straight-line basis and are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the assets are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates.

Intangible asset with indefinite useful lives, if they are not amortized, but are tested for impairment either individually or at the cash generating unit level. The assessment of indefinite useful life is reviewed annually to determine whether the indefinite life continues to be supportable. Currently there are no intangible assets with indefinite useful life.

g. Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Where the Company is the lessee

The Company's lease asset classes primarily consist of leases for land. 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 recognizes 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 the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

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. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

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. Lease liabilities are re-measured with a corresponding adjustment to the related right of use asset if the Company changes its assessment whether it will exercise an extension or a termination option. Lease payments are classified as financing cash flows.

h. Foreign currencies

The Company's financial statements are presented in INR.

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognized in Statement of Profit and Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in Other Comprehensive Income or Statement of Profit and Loss are also recognized in Other Comprehensive Income or Statement of Profit and Loss, respectively).

In case of an asset, expense or income where a non-monetary advance is paid/received, the date of transaction is the date on which the advance was initially recognized. If there were multiple payments or receipts in advance, multiple dates of transactions are determined for each payment or receipt of advance consideration.

i. Employee Benefit

Short-term employee benefits

Short-term employee benefits obligation is measured on undiscounted basis and is expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably

Defined Contribution Plan

The Company makes defined contribution to employee's provident fund organization, pension fund, superannuation fund and Employees state insurance (ESI), which are accounted on accrual basis as expenses in the statement of Profit and Loss in the period during which the related services are rendered by employees. There are no other obligations other than the contribution payable to such funds.

Defined Benefit Plan

The Company provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees of company The Gratuity Plan provides a lumpsum payment to vested employees at retirement,

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the company.

Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each balance sheet date using the projected unit credit method.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Re-measurement gain and loss arising from experience adjustments and change actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of change in equity and in the balance sheet.

Changes in the present value of defined benefit obligation resulting from plan amendments and curtailments are recognized immediately in profit and loss as service cost.

Other long-term employee benefits

The Company's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value and fair value of any related assets is deducted. The liability for other long-term employee benefits are provided based on actuarial valuation as at the Balance Sheet date, based on Projected Unit Credit Method, carried out by an independent actuary. Re-measurements are recognized in profit or loss in the period in which they arise.

If the benefits are not expected to be settled wholly within twelve months of the reporting date, then they are discounted to present value.

j. Taxation

The tax expenses for the period comprises of current tax and deferred tax. Tax is recognized in Statement of Profit and Loss, except to the extent that it relates to items recognized in the Other Comprehensive Income. In which case, the tax is also recognized in Other Comprehensive Income.

Current tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current and deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax base used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets (including unused tax credits such as MAT credit) are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognized if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognized for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognized to the extent that it is probable that there will be sufficient taxable profits against which to utilize the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

Deferred tax assets include Minimum Alternate Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognized as deferred tax asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realized.

Minimum Alternative Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period.

Current and deferred tax for the year

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

k. Provisions, Contingent Liabilities And Contingent Assets

Provisions are recognized for present obligation (legal or constructive) of uncertain timing or amount arising as a result of past event where a reliable estimate can be made and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation.

When it is not probable that an outflow of resources embodying economic benefits will be required or the amount cannot be estimated reliably the obligation is disclosed as a contingent liability unless the possibility of outflow of resources embodying economic benefit is remote.

Possible obligations, whose existence will only be confirmed by the occurrence or nonoccurrence of one or more uncertain future events, not wholly with in the control of entity, are also disclosed as contingent liabilities.

Contingent assets are not recognized in financial statement. However, when the realization of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognized as an asset.

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

l. Segment reporting

The Company's operating segments are established on the basis of those components of the group that are evaluated regularly by the Board of Directors (the 'Chief Operating Decision Maker' as defined in Ind AS 108 - 'Operating Segments'), in deciding how to allocate resources and in assessing performance. Segment performance is evaluated based on profit or loss and is measured consistently with the profit or loss in the financial statements.

The Operating Segments have been identified on the basis of the nature of products/services.

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

a) Segment revenue includes sales and other income directly identifiable with/allocable to the segment including intersegment transfers.

b) Expenses that are directly identifiable with/allocable to segments are considered for determining the segment results. Expenses which relate to the Company as a whole and not allocable to segments are included under unallocable expenditure.

c) Income which relates to the Company as a whole and not allocable to segments is included in unallocable income.

Segment assets & liabilities include those directly identifiable with the respective segments. Assets & liabilities that relate to the Company as a whole and not allocable to any segment on direct and/or are reasonable basis have been disclosed as unallocable.

m. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus issue, bonus element in a rights issue and shares split that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating Diluted Earnings per share, the net profit or loss for the period attributable to the equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares

n. Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the year is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash and cash equivalents.

o. Borrowing

Borrowings are initially recognized at net of transaction costs incurred and measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in the Statement of Profit and Loss over the period of the borrowings using the effective interest method.

Preference shares, which are mandatorily redeemable on a specific date are classified as liabilities. The dividend on these preference shares is recognized in Statement of Profit and Loss as finance costs.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of the assets, until such time as the assets are substantially ready for their intended use or sale. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

All other borrowing costs are recognized in Statement of profit and loss in the period in which they are incurred.

p. Fair Value Measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

a) In the principal market for the asset or liability, or

b) In the absence of a principal market, in most advantageous market for the asset or liability, and

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

The Company has access to the principal or the most advantageous market.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets & liabilities on the basis of the nature, characteristics and the risks of the asset or liability and the level of the fair value hierarchy as explained above. This note summarizes accounting policy for fair value.

In these financial statements is determined on such a basis as explained above, except for share-based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

q. Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

r. Non-current assets held for sale

Non-current assets and disposal groups are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the asset (or disposal group) is available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such asset (or disposal group) and its sale is highly probable. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

The Company treats sale/distribution of the asset or disposal group to be highly probable when:

a) The appropriate level of management is committed to a plan to sell the asset (or disposal group),

b) An active program to locate a buyer and complete the plan has been initiated (if applicable),

c) The assets or disposal group is being actively marketed for sale at a price that is reasonable in relation to its current fair value,

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

d) The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and

e) Action required completing the plan indicated that is unlikely that significant change to plan will be made or that the plan will be withdrawn.

Non-current assets (and disposal groups) classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell

s. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

o Financial assets

Initial recognition and measurement

All financial assets are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Trade receivables that do not contain a significant financing component (determined in accordance with IND AS 115 – Revenue Recognition) are initially measured at their transaction price and not at fair value.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

a) Financial assets carried at amortized cost (AC)

A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income for these financial assets is included in other income using the effective interest rate method.

c) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories is measured at FVTPL.

o Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Where the company decided to make an irrevocable election to present the fair value gain and loss (excluding dividend) on non-current equity investments in other comprehensive income, there is no subsequent reclassification of fair value gain and loss to profit and loss even on sale of investments. However, the company may transfer the cumulative gain or loss within equity. The company makes such election on an instrument-by-instrument basis.

The company elected to measure the investment in subsidiary, associate and joint venture at cost.

o Impairment of financial assets

The company assesses on a forward-looking basis the expected credit losses (ECL) associated with the assets carried at amortized cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. If credit risk

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12-month ECL.

For trade receivables, the company applies the simplified approach permitted by Ind AS 109 "Financial Instruments" which requires expected life time losses to be recognized from initial recognition of receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analyzed.

- **Financial liabilities**

  Initial recognition and measurement

  All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost.

  Subsequent measurement

  Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

- **Derecognition of financial instruments:**

  The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

- **Reclassification of financial assets**

  The company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations. Such changes are evident to external parties. A change in the business model occurs when the company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The company does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

- **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 recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

t. Use of estimates

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

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and current and / or future periods are affected.

u. Key Source of estimation uncertainty

Key source of estimation uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of impairment of investments, provisions and contingent liabilities.

The areas involving critical estimates are:

Defined benefit plans (gratuity benefits)

The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments

Useful lives and residual values of property, plant and equipment

Useful life and residual value of property, plant and equipment are based on management's estimate of the expected life and residual value of those assets. These estimates are reviewed at the end of each reporting period. Any reassessment of these may result in change in depreciation expense for future years.

Impairment of Property Plant and Equipment

The recoverable amount of the assets has been determined on the basis of their value in use. For estimating the value in use, it is necessary to project the future cash flow of assets over its estimated useful life. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for in statement of profit or loss.

Valuation of Deferred tax assets

Deferred tax assets are recognized only to the extent it is considered probable that those assets will be recoverable. This involves an assessment of when those deferred tax assets are likely to reverse and a judgment as to whether or not there will be sufficient taxable profits available to offset the tax assets when they do reverse. The Company reviews the carrying amount of deferred tax assets at the end of each reporting period. Any change in the estimates of future taxable income may impact the recoverability of deferred tax assets.

Provisions and contingencies

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of resources embodying economic benefits resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstance.

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

v. Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified the below amendments:

The following major amendments have been made;

- **Insertion of Ind AS 117 – Insurance Contracts by notification dated 12th August 2024:**

  This is applicable from the date of publication in the official gazette (i.e. 12th August 2024). This is related to Insurance Companies and is not applicable to the Company.

- **Amendment of Ind AS 116- Lease by notification dated 9th September 2024:**

  This amendment has clarified the Lease Liability in a Sale and Leaseback transactions This amendment is applicable to Company from the date of publication in the official gazette (i.e. 9th September 2024). However, the Company has no sale and leaseback transactions during the period ended 31st March,2025

- **Amendment of Ind AS 104- Insurance Contracts by notification dated 28th September 2024:**

  This amendment is applicable from the date of publication in the official gazette (i.e. 28th September 2024). This is related to Insurance Companies and is not applicable to the Company.

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

3. PROPERTY, PLANT AND EQUIPMENT

Balance as at March 31, 2025 (₹ in lacs)

Particulars	Gross Carrying cost						Depreciation and Amortisation					Net Carrying cost
	As at 01st April 2024	Additions	Deductions/ Adjustments	Acquisition through Business Combination	Amount of Change due to Revaluation	As at 31st March 2025	As at 01st April 2024	For the period	Deductions/ Adjustments	Impairment Losses	As at 31st March 2025	As at 31st March 2025
(A) Tangible Assets												
Land:												
Leasehold Land	76.77	-	-	-	-	76.77	27.29	3.41	-	-	30.70	46.07
Plant & Equipment's:										-		
Meter and Others	1,682.99	127.15	-	-	-	1,810.14	746.75	114.40	-	-	861.15	948.99
Windmills	5,807.86	-	-	-	-	5,807.86	1,487.77	169.94	-	-	1,657.71	4,150.15
Furniture & Fixture	62.05	-	-	-	-	62.05	53.30	1.79	-	-	55.09	6.96
Vehicle	351.59	185.06	-	-	-	536.65	54.67	56.72	-	-	111.39	425.26
Office Equipment	39.10	0.27	-	-	-	39.37	34.17	0.62	-	-	34.79	4.58
Fan, Cooler & AC	21.83	0.26	-	-	-	22.09	15.20	0.87	-	-	16.07	6.02
Computers	15.45	1.75	-	-	-	17.20	11.01	0.84	-	-	11.85	5.35
Electrical Fitting	31.13	-	-	-	-	31.13	25.88	2.59	-	-	28.47	2.66
Lease Improvements	31.47	-	-	-	-	31.47	8.93	6.29	-	-	15.22	16.26
Total Tangible Assets (A)	**8,120.24**	**314.49**	**-**	**-**	**-**	**8,434.73**	**2,464.97**	**357.47**	**-**	**-**	**2,822.44**	**5,612.29**
(B) Right of Use Assets												
Building	576.50	-	-	-	-	576.50	230.60	115.30	-	-	345.90	230.60
Total Right of Use Assets (B)	**576.50**	**-**	**-**	**-**	**-**	**576.50**	**230.60**	**115.30**	**-**	**-**	**345.90**	**230.60**
(C) Intangible Assets												
Computer software	34.13	-	-	-	-	34.13	23.12	3.12	-	-	26.24	7.89
Models, designs	105.82	-	-	-	-	105.82	100.53	-	-	-	100.53	5.29
Total Intangible Assets (C)	**139.95**	**-**	**-**	**-**	**-**	**139.95**	**123.65**	**3.12**	**-**	**-**	**126.77**	**13.18**
(D) Capital Work in Progress (CWIP)												
Plant & Machinery	-	-	-	-	-	-	-	-	-	-	-	-
Building at Noida	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Work in Progress (D)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total Assets (A+B+C+D)	**8,836.70**	**314.49**	**-**	**-**	**-**	**9,151.18**	**2,819.22**	**475.89**	**-**	**-**	**3,295.12**	**5,856.07**

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

Ageing of CWIP as at 31st March 2025

Particulars	Less than 1 Years	1-2 Years	2- 3 Years	More Than 3 Years	Total
Plant & Machinery	-	-	-	-	-
Building at Noida	-	-	-	-	-
Total	-	-	-	-	-

Note: Capital Work in Progress capitalised with in its expected time and its cost not exceeded over its original expected cost.

Balance as at 31st March 2024 **(₹ in lacs)**

Particulars	Gross Carrying cost						Depreciation and Amortisation					Net Carrying cost
	As at 01st April 2023	Additions	Deductions/ Adjustments	Acquisition through Business Combination	Amount of Change due to Revaluation	As at 31st March 2024	As at 01st April 2023	For the period	Deductions/ Adjustments	Impairment Losses	As at 31st March 2024	As at 31st March 2024
(A) Tangible Assets												
Land:												
Leasehold Land	76.77	-	-	-	-	76.77	23.87	3.42	-	-	27.29	49.48
Plant & Equipment's:												
Meter and Others	1,573.70	115.79	6.50	-	-	1,682.99	639.20	107.59	0.04	-	746.75	936.24
Windmills	5,807.86	-	-	-	-	5,807.86	1,317.36	170.41	-	-	1,487.77	4,320.09
Furniture & Fixture	62.05	-	-	-	-	62.05	51.02	2.28	-	-	53.30	8.75
Vehicle	425.51	115.31	189.23	-	-	351.59	194.99	39.79	180.11	-	54.67	296.92
Office Equipment	40.46	0.44	1.80	-	-	39.10	32.41	1.76	-	-	34.17	4.93
Fan, Cooler & AC	18.86	1.17	(1.80)	-	-	21.83	13.04	2.16	-	-	15.20	6.63
Computers	14.22	1.23	-	-	-	15.45	10.48	0.53	-	-	11.01	4.44
Electrical Fitting	31.13	-	-	-	-	31.13	22.83	3.05	-	-	25.88	5.25
Lease Improvements	26.87	4.60	-	-	-	31.47	3.11	5.82	-		8.93	22.54
Total Tangible Assets (A)	**8,077.43**	**238.54**	**195.73**	**-**	**-**	**8,120.24**	**2,308.31**	**336.81**	**180.15**	**-**	**2,464.97**	**5,655.24**
(B) Right of Use Assets												
Building	578.42	-	1.92	-	-	576.50	115.68	114.92	-	-	230.60	345.90
Total Right of Use Assets (B)	**578.42**	**-**	**1.92**	**-**	**-**	**576.50**	**115.68**	**114.92**	**-**	**-**	**230.60**	**345.90**

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

Particulars	Gross Carrying cost						Depreciation and Amortisation					Net Carrying cost
	As at 01st April 2023	Additions	Deductions/ Adjustments	Acquisition through Business Combination	Amount of Change due to Revaluation	As at 31st March 2024	As at 01st April 2023	For the period	Deductions/ Adjustments	Impairment Losses	As at 31st March 2024	As at 31st March 2024
(C) Intangible Assets												
Computer software	34.13	-	-	-	-	34.13	19.93	3.19	-	-	23.12	11.01
Models, designs	105.82	-	-	-	-	105.82	98.79	1.74	-	-	100.53	5.29
Total Intangible Assets (C)	**139.95**	**-**	**-**	**-**	**-**	**139.95**	**118.72**	**4.93**	**-**	**-**	**123.65**	**16.30**
(D) Capital Work in Progress (CWIP)												
Plant & Machinery	-	-	-	-	-	-	-	-	-	-	-	-
Building at Noida	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Work in Progress (D)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total Assets (A+B+C+D)	**8,795.81**	**238.54**	**197.65**	**-**	**-**	**8,836.70**	**2,542.71**	**456.66**	**180.15**	**-**	**2,819.22**	**6,017.44**

Ageing of CWIP as at 31st March 2024

Particulars	Less than 1 Years	1-2 Years	2- 3 Years	More Than 3 Years	Total
Plant & Machinery	-	-	-	-	-
Building at Noida	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**

Note: Capital Work in Progress capitalised with in its expected time and its cost not exceeded over its original expected cost.

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

Note 3.1

(i) Property, plant and equipment are pledged as security against the borrowings as at 31st March 2024 & as at 31st March 2025 (Refer Note-15A & 15B).

(ii) Note on Right of Use Assets and Lease liabilities

Right of Use Assets of Leasehold Building **(₹ in lacs)**

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Opening of ROU Assets	576.50	578.42
Addition of ROU Assets	-	-
Deletion of ROU Assets	-	1.92
Closing of ROU Assets	**576.50**	**576.50**

Provision for Depreciation on Leasehold Building **(₹ in lacs)**

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Opening Depreciation	**230.60**	**115.68**
Charge for the year	115.30	114.92
Disposal	-	-
Closing Depreciation	**345.90**	**230.60**

Company has taken Corporate Office on lease. These are accounted as per IND AS 116 .

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Interest charge for the year on lease liabilities	35.80	46.40
Total cash outflow (payment) for leases	151.54	144.53
Leases for which Right to use assets is recognised	**(115.74)**	**(98.13)**

Movement in Lease liabilities **(₹ in lacs)**

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Opening lease liability	**409.86**	**509.91**
Additions	-	-
Finance Cost Accrued during the period	35.80	46.40
Deletions	-	1.92
Payment of Lease Liabilities	151.54	144.53
Closing lease liability	**294.12**	**409.86**

Classification in Lease liabilities **(₹ in lacs)**

Particulars	As at 31st March 2025	As at 31st March 2024
Non Current Lease Liabilities	158.34	294.12
Current Lease Liabilities	135.79	115.74

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

4. INVESTMENTS

A. NON - CURRENT (₹ in lacs)

Particulars	As at March 31, 2025			As at March 31, 2024		
	Units	Cost	Amount (₹)	Units	Cost	Amount (₹)
Investment carried at cost:						
Equity Investment in Subsidiary Companies (Refer note 37)						
Unquoted						
PKR Energy Ltd *	-	-	-	88,60,000	435.62	435.62
(Face value of ₹ 10 each fully paid)						
Global Power Trading (GPAT) PTE Ltd. Singapore	11,500	5.18	5.18	11,500	5.18	5.18
(Face value of SGD 1 each fully paid)						
Advance Power and Trading GMBH. Germany	250	18.86	18.86	250	18.86	18.86
(Face value of Euro 100 each fully paid)						
PKR Technologies Canada Ltd. Canada	78,600	40.82	40.82	78,600	40.82	40.82
(Face value of CAD 1 each fully paid)			**64.86**			**500.48**
Less: Provision for Impairment in value of Investments**						
-PKR Energy Ltd			-			(435.62)
-Global Power Trading (GPAT) PTE Ltd. Singapore			(5.18)			(5.18)
-Advance Power and Trading GMBH. Germany			(18.86)			(18.86)
-PKR Technologies Canada Ltd. Canada			(10.21)			-
			30.61			**40.82**
Investment in Government or trust securities						
National Saving Certificate		21.29	0.21		21.29	0.21
Less: Provision for Impairment in value of Investment			(0.21)			(0.21)
		-	-	-	-	-
Total Non Current Investments			**30.61**			**40.82**

* Dissolved vide order dated 11th June 2024 of National Company Law Tribunal, Principal Bench, New Delhi

**** Movement of Provision for Impairment in value of Investments**

(₹ in lacs)

Particulars	31st March 2025
Opening Balance	459.66
Add: provision created during the year-PKR Technologies Canada Ltd. Canada	10.21
Less:-Impairment provision written back of PKR Energy Ltd.	435.62
Closing Balance	34.25

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

B. CURRENT

(₹ in lacs)

Particulars	As at March 31, 2025			As at March 31, 2024		
	Units	Cost	Amount (₹)	Units	Cost	Amount (₹)
Investments measured at Fair value through Profit and Loss						
Investment in Mutual Fund-Quoted (Pledged)						
360 One Focused Equity Fund	53,627.89	22.00	23.61	27,263.72	10.00	11.19
Canara Robeco Small Cap Fund	1,05,514.38	34.80	36.30	57,624.09	16.80	18.90
Dsp Small Cap Fund	33,914.19	50.00	57.79	33,914.19	50.00	53.04
Hdfc Flexi Cap Fund	2,128.88	25.00	39.30	2,128.88	25.00	34.18
Hdfc Flexi Cap Fund	1,350.32	25.25	24.93	-	-	-
Hdfc Large & Mid Cap Fund	12,826.20	35.40	39.76	7,212.93	17.40	20.75
Hdfc Manufacturing Fund Direct Growth	4,99,975.00	50.00	49.19	-	-	-
Hdfc Mid-Cap Opportunities	33,883.52	47.50	58.79	27,077.17	35.00	42.46
Hdfc Nifty Next 50 Index Fund	8,49,247.36	100.00	123.73	5,30,015.22	50.00	74.62
Hdfc Non Cyclical Consumer Fund Direct Growth	99,995.00	10.00	13.29	99,995.00	10.00	11.92
Hdfc Pharma And Health Care Fund Direct Growth	1,99,990.00	20.00	32.42	1,99,990.00	20.00	24.72
Hdfc Small Cap Fund	90,358.81	105.00	109.61	52,979.28	55.00	62.33
Hdfc Technology Fund - Direct Growth Fund	2,49,987.50	25.00	32.63	2,49,987.50	25.00	28.25
Icici Pru Balanced Adv Growth Fund	32,446.26	18.36	22.50	75,880.89	42.93	48.91
Icici Pru Manufacturing Fund	1,94,929.87	50.43	60.74	1,94,929.87	50.43	59.22
Icici Pru Thematic Advantage Fund	8,266.27	14.10	17.14	5,323.01	8.10	9.63
Icici Pru Value Discovery Fund	18,557.59	52.86	81.09	18,557.59	52.86	73.23
Icici Prudential Bluechip Fund	35,850.78	25.00	36.90	35,850.78	25.00	34.47
Icici Prudential Bluechip Fund	24,059.05	25.71	24.76	-	-	-
Icici Prudential Business Cycle Fund	1,13,424.46	25.00	25.29	-	-	-
Icici Prudential Dividend Yield Equity Fund	1,64,375.81	59.50	80.74	1,64,375.81	59.50	73.87
Icici Prudential India Opportunities Fund	73,799.58	25.00	24.42	-	-	-
Icici Prudential India Opportunities Fund	2,42,440.98	50.00	80.22	2,42,440.98	50.00	71.71
Icici Prudential Value Discovery Fund	5,549.44	25.00	24.25	-	-	-
Kotak Emerging Equity Fund	19,185.42	25.00	22.67	-	-	-
Kotak Emerging Equity Fund	32,160.08	33.90	38.00	17,516.10	15.90	17.95
Kotak Emerging Equity Fund	68,353.21	52.85	78.59	68,353.21	52.85	70.05
Kotak Equity Opportunities Fund	23,358.73	50.00	72.64	23,358.73	50.00	66.91
Kotak Equity Opportunities Fund	7,557.39	25.47	23.50	-	-	-
Kotak Multi Cap Fund	3,45,541.67	57.00	59.06	1,47,417.10	21.00	24.04
Kotak Small Cap Fund	16,079.73	38.00	37.99	6,701.73	14.00	14.57
Motilal Oswal Midcap Fund	36,619.52	25.13	33.92	36,619.52	25.13	29.00
Motilal Oswal Nifty Micro Cap 250 Index Fund	3,96,371.84	50.00	59.64	3,64,426.59	45.00	51.01
Nippon India Growth Fund	623.87	21.00	23.15	309.66	9.00	10.10
Nippon India Multi Cap Fund	8,587.69	25.14	23.12	-	-	-

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

(₹ in lacs)

Particulars	As at March 31, 2025			As at March 31, 2024		
	Units	Cost	Amount (₹)	Units	Cost	Amount (₹)
Nippon India Multi Cap Fund	14,382.81	25.00	38.72	14,382.81	25.00	35.18
Nippon India Multi Cap	14,868.47	35.40	40.03	8,434.92	17.40	20.63
Nippon India Power & Infra Fund	29,402.18	100.00	93.51	-	-	-
Parag Parikh Flexi Cap Fund	20,596.67	10.00	16.25	20,596.67	10.00	14.28
Parag Parikh Flexi Cap Fund	83,029.05	42.79	63.00	83,029.05	42.79	57.55
Parag Parkh Flexi Cap Fund	30,090.77	21.00	23.74	14,618.12	9.00	10.13
Parag Parkh Flexi Cap Fund	64,578.00	50.45	50.94	-	-	-
Pgim India Mid Cap Opportunities Fund	1,14,945.55	50.00	66.81	1,14,945.55	50.00	61.86
Quant Active Growth Equity fund	2,309.15	10.00	13.49	2,309.15	10.00	14.27
Quant Mid Cap Fund	10,047.16	25.12	20.46	-	-	-
Quant Mid Cap Fund	18,346.73	38.00	37.37	7,713.73	14.00	16.27
Quant Quantamental Fund	2,08,076.69	50.00	43.58	-	-	-
Quant Small Cap Fund	26,701.17	50.00	61.23	26,701.17	50.00	61.37
Quant Small Cap Idcwp Fund	4,536.96	5.00	8.27	4,536.96	5.00	8.29
Quant Small Cap Fund	35,510.51	62.92	81.43	24,938.70	37.92	57.32
Sbi Magnum Contra Fund	11,284.73	36.10	40.45	6,449.17	18.10	21.60
Investment in Mutual Fund-Quoted (Unpledged))						
Abakkus All Cap Approach	-	49.88	68.47	-	49.94	67.81
Abakkus Emerging Opportunities Approach	-	49.91	59.57	-	49.96	49.61
Absl Medium Term Plan Growth Regular	1.13	0.00	0.00	1.13	0.00	0.00
Aditya Birla Sunlife Arbitrage Fund	67,218.68	17.48	17.57	-	-	-
Aditya Birla Sunlife Business Cycle Fund	18,011.97	2.52	2.52	-	-	-
Aditya Birla Sunlife Nifty 50 Index Fund	6,628.25	15.00	15.69	-	-	-
Ask Indian Enterpreneur Portfolio	-	51.66	58.88	-	51.71	56.66
Bandhan Core Equity Fund	12,969.52	15.00	15.79	-	-	-
Bandhan Nifty 100 Low Volatility 30 Index Fund	1,08,394.10	15.00	15.60	-	-	-
Franklin India Smaller Companies Fund	24,239.22	38.00	36.76	10,068.07	14.00	14.83
Hdfc Arbitrage Fund	-	-	-	16,57,958.76	300.87	304.50
Hdfc Liquid Fund	-	-	-	35.28	1.59	1.67
Hdfc Nifty Top 20 Equal Weight Index Fund	2,99,985.00	30.00	29.67	-	-	-
Hsbc Small Cap Fund	29,182.38	25.13	21.18	-	-	-
Hsbc Value Fund	-	-	-	45,375.85	35.11	41.51
Icici Pru Balanced Adv Gr	36,925.78	25.00	25.61	-	-	-
Icici Prudential India Equity FOF	62,615.71	17.50	17.84	-	-	-
Icici Prudential Liquid Fund	5,297.94	20.05	20.15	-	-	-
Icici Prudential Multi Assets Fund	2,465.68	17.50	17.75	-	-	-
Icici Prudential Pms Pipe Strategy	-	50.26	60.61	-	50.32	54.91
Icici Prudential Thematic Advantage Fund (FOF)	10,076.19	20.00	20.90	-	-	-
Kotak Emerging Equity Regular Fund	11,199.35	12.50	15.40	-	-	-

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

(₹ in lacs)

Particulars	As at March 31, 2025			As at March 31, 2024		
	Units	Cost	Amount (₹)	Units	Cost	Amount (₹)
Motilal Oswal Digital India Fund	1,81,652.76	15.00	15.70	-	-	-
Nippon India Multi Cap Fund	7,808.51	20.00	21.02	-	-	-
Parag Parikh Flexi Cap Fund	16,223.37	12.50	15.30	-	-	-
Reliance Corporate Bond Fund-Growth	1.54	0.00	0.00	1.54	0.00	0.00
Samco Multi Asset Allocation Fund	4,73,909.95	50.00	50.95	-	-	-
Sbi Banking & Financial Service Fund	16,882.65	6.25	6.52	-	-	-
Sbi Contra Fund	3,586.43	12.50	12.86	-	-	-
Sbi Liquid Fund	563.38	22.52	22.62	-	-	-
Tata Business Cycle Fund	51,239.12	8.75	8.95	-	-	-
Tata Liquid Fund	124.54	5.01	5.04	-	-	-
Whiteoak India Liquid Portfolio	-	-	-	-	-	0.04
Whiteoak India Pioneers Equity Portfolio	-	50.44	66.08	-	50.53	60.03
Investment in Alternative Investment Fund-Quoted (Unpledged)						
360 ONE Equity Opportunities Fund-Series 4	9,78,717.80	6.43	7.45	9,78,717.80	27.04	49.75
360 ONE Equity Opportunities Fund-Series 2	9,62,480.11	100.00	125.96	9,62,480.11	100.00	116.91
Motilal Oswal (I) Excellence Fund - Mid To Mega II	8,41,846.92	100.00	142.59	8,41,846.92	100.00	132.32
Mirae Asset Late Stage Opportunities Fund	77.90	84.00	83.80	61.40	61.40	59.46
Motilal Oswal Founders Fund Series I	7,46,344.70	100.00	130.04	6,83,225.71	90.00	106.28
Icici Prudential Emerging Leaders Fund	86,039.80	100.00	139.69	86,039.80	100.00	130.94
Investment in Equity Shares-Unquoted (Unpledged)* **						
National Stock Exchange- Unlisted Shares	1,000.00	16.56	16.56	-	-	-
Total Current Investments		**3,118.53**	**3,682.05**		**2,207.58**	**2,663.01**

@Being fair value/carrying value

*****Valued at cost as**

a.Recent and sufficuent financial information is not available to measure fair value

b. the company's holding is less than .001% of issued equity share capital of the investee

c. the company investment is immaterial with respect to its total assets

The carrying value and market value of quoted and unquoted investments are as below:

(₹ in lacs)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Current	Non Current	Current	Non Current
Aggregate amount of quoted investments	3,682.05	-	2,663.01	-
Market value of quoted investments	3,682.05	-	2,663.01	-
Aggregate amount of unquoted investments	-	65.07	-	500.69
Aggregate amount of impairment in value of investments	-	34.46	-	459.87

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

5. LOANS

A. NON - CURRENT (₹ in lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Unsecured, considered good		
Loan to related party - credit impaired (Refer note 37)	120.83	120.83
Less: Impairment loss / Expected Credit Loss on Loan	(120.83)	(120.83)
	-	-
Total Non Current Loans	**-**	**-**

B. CURRENT (₹ in lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Unsecured, considered good		
Loan to Employees	0.42	-
Total Current Loans	**0.42**	**-**

C. SUMMARY - LOANS (₹ in lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Loan to related party (A)		
- Non Current	120.83	120.83
- Current	-	-
	120.83	**120.83**
Other - Current (B)		
- Loan to Employees	0.42	-
	0.42	**-**
Total loans before impairment (A+B)	**121.25**	**120.83**
Less: Impairment loss/Expected Credit Loss(C)		
-Loan to related party	(120.83)	(120.83)
Total Loans after impairment (A+B-C)	**0.42**	**-**

D. Details of loans or advances in the nature of loans granted to promoters, directors, KMPs and the related parties repayable on demand for FY 2024-25

(₹ in lacs)

Particulars	Balance Outstanding as at 31st March 2025	% of the total Loans & Advances
Promoters	NIL	**NIL**
Directors	NIL	**NIL**
Key Managerial Personnel	NIL	**NIL**
Related Parties (Wholly Owned Subsidiaries)		
Global Power and Trading PTE Limited, Singapore	120.83	100.00%
Less: Impairment loss on ECL on Loan	(120.83)	Not Applicable
Net Balance of Global Power and Trading PTE Limited, Singapore	-	

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

E. Details of loans or advances in the nature of loans granted to promoters, directors, KMPs and the related parties repayable on demand for FY 2023-24

(₹ in lacs)

Particulars	Balance Outstanding as at 31st March 2024	% of the total Loans & Advances
Promoters	NIL	NIL
Directors	NIL	NIL
Key Managerial Personnel's	NIL	NIL
Related Parties (Wholly Owned Subsidiaries)		
Global Power and Trading PTE Limited, Singapore	120.83	100.00%
Less: Impairment loss on ECL on Loan	(120.83)	Not Applicable
Net Balance of Global Power and Trading PTE Limited, Singapore	-	

6. OTHER FINANCIAL ASSETS

A. NON - CURRENT **(₹ in lacs)**

Particulars	As at March 31, 2025	As at March 31, 2024
Balance with bank		
Fixed Deposits under lien with maturity more than 12 months	10.47	153.75
Interest accrued on Bank Deposits with maturity more than 12 months	0.17	3.81
	10.64	157.56
Interest Accrued on Related Party		
Interest Accrued on loans to related party - unsecured credit impaired (Refer note 5B)	32.79	32.79
Less: Impairment loss on ECL on Interest	(32.79)	(32.79)
	-	-
Security Deposit		
Due by Others	41.31	32.73
Total Non Current Other Financial Assets	**51.95**	**190.29**

B. CURRENT **(₹ in lacs)**

Particulars	As at March 31, 2025	As at March 31, 2024
Interest Accrued on Fixed deposits	8.35	24.65
Security Deposits	11.50	14.38
Dividend Receivable	0.02	0.01
Total Current Other Financial Assets	**19.87**	**39.04**

7. Current Tax Assets **(₹ in lacs)**

Particulars	As at March 31, 2025	As at March 31, 2024
Income Tax/TDS Receivables	18.37	24.82
Total Current Tax Assets	**18.37**	**24.82**

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

8. OTHER ASSETS

A. NON - CURRENT (₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
Prepaid Expenses - Lease Rent	1.65	3.46
Total Non Current Other Assets	**1.65**	**3.46**

B. CURRENT (₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
Advances for Supply of Goods & Services	18.94	20.89
Advances to Employees	8.34	1.47
Prepaid Expenses - Lease Rent	1.80	1.80
Prepaid Expenses	93.02	80.93
Balances with Government Authorities	37.75	17.64
Total Other Current Assets	**159.85**	**122.73**

9. INVENTORIES (₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Raw Material	507.65	563.09
Work in Progress	252.98	215.61
Finished Goods	78.93	129.32
Total Inventories Before Impairment	**839.56**	**908.02**
Less Provision for Impairment in value of stock* (Note 9.1)	(276.41)	(293.40)
Total Inventories (net)	**563.15**	**614.62**

**The company has created provision on the carrying value of inventory on the basis of obsolete, non moving and slow moving items.

Note 9.1: Movement of provision for impairment in value of inventory (₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Provision for Impairment in value of stock	293.40	243.40
Add New provision created	50.00	50.00
Less: Stock written off during the year	66.99	-
Closing Provision for Impairment in value of stock	**276.41**	**293.40**

10. TRADE RECEIVABLES (₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Trade Receivable considered good- Secured	-	-
Trade Receivable considered good- Unsecured	695.15	762.50
Trade Receivable which have significant increase in credit risk	12.55	25.03
Trade Receivable - Credit Impaired	103.61	103.61
Gross Trade Receivables	**811.31**	**891.14**
Less : Allowances for considered good- Unsecured	(255.51)	(225.00)
Less : Allowances for credit impaired	(103.61)	(103.61)
Less : Allowances for unsecured doubtful	(12.55)	(25.03)
Total Trade Receivables (Net)	**439.64**	**537.50**

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

Note 10A: Trade Receivable Ageing Schedule as at 31st March 2025 (₹ in lacs)

Particulars	Outstanding for following periods					Total
	Less than 6 Months	6 - 12 Months	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade receivables – considered good	264.90	7.45	95.68	16.76	310.36	695.15
Undisputed Trade Receivables – which have significant increase in credit risk	10.64	1.84	0.07	-	-	12.55
Undisputed Trade Receivables – credit impaired	-	-	-	-	103.61	103.61
Disputed Trade Receivables– considered good	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Gross Trade Receivables as at 31st March 2024	**275.54**	**9.29**	**95.75**	**16.76**	**413.97**	**811.31**

Note 10B: Trade Receivable Ageing Schedule as at 31st March 2024 (₹ in lacs)

Particulars	Outstanding for following periods					Total
	Less than 6 Months	6 - 12 Months	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade receivables – considered good	348.02	13.26	66.77	66.82	267.63	762.50
Undisputed Trade Receivables – which have significant increase in credit risk	5.62	4.60	4.14	10.67	-	25.03
Undisputed Trade Receivables – credit impaired	-	-	-	-	103.61	103.61
Disputed Trade Receivables– considered good	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Gross Trade Receivables as at 31st March 2023	**353.64**	**17.86**	**70.91**	**77.49**	**371.24**	**891.14**

11. CASH AND CASH EQUIVALENTS (₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with bank		
In Current Account	50.56	38.62
Cash on hand	1.27	1.32
Total Cash & Cash Equivalents	**51.83**	**39.94**

12. OTHER BALANCES WITH BANK (₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Other bank balances		
Fixed deposits under lien with maturity up to 12 months	293.79	704.93
Fixed Deposits with maturity up to 12 months	-	737.95
Total Other Balances with Banks	**293.79**	**1,442.88**

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

12.1 Fixed Deposit Receipts Summary as at 31st March 2025 (₹ in lacs)

Particulars	Current Assets (Maturity Month<=12M)	Non-Current Assets (Maturity Month>12M)	Total Fixed Deposit Receipts
Fixed Deposit Receipts with SBI Bank-(NEPZ)	219.28	-	219.28
Fixed Deposit Receipts with Kotak Bank-(Noida)	73.42	10.47	83.89
Fixed Deposit Receipts with ICICI Bank-(Noida)	1.09	-	1.09
	293.79	**10.47**	**304.26**

12.2 Fixed Deposit Receipts Summary as at 31st March 2024 (₹ in lacs)

Particulars	Current Assets (Maturity Month<=12M)	Non-Current Assets (Maturity Month>12M)	Total Fixed Deposit Receipts
Fixed Deposit Receipts with SBI Bank-(NEPZ)	282.61	-	282.61
Fixed Deposit Receipts with SBI-Group Banks-(Delhi)	11.03	27.79	38.82
Fixed Deposit Receipts with Kotak Bank-(Noida)	59.73	125.96	185.69
Fixed Deposit Receipts with ICICI Bank-(Noida)	1.01	-	1.01
Fixed Deposit Receipts with Deutsche Bank-(Noida)	1,088.50	-	1,088.50
	1,442.88	**153.75**	**1,596.63**

13. EQUITY SHARE CAPITAL (₹ in lacs)

Particulars	As at 31st March 2025		As at 31st March 2024	
	No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
Authorised Share Capital				
Equity Shares of ₹ 5 each	1,92,00,000	960.00	1,92,00,000	960.00
Preference Shares of ₹ 5 each	60,00,000	300.00	60,00,000	300.00
Total Authorised Share Capital	**2,52,00,000**	**1,260.00**	**2,52,00,000**	**1,260.00**
Issued, Subscribed and Paid up Capital				
Equity Shares of ₹ 5 each fully paid up	1,60,57,466	802.87	1,60,57,466	802.87
Total Issued, Subscribed and Paid up Capital	**1,60,57,466**	**802.87**	**1,60,57,466**	**802.87**

(a) Reconciliation of the Shares Outstanding at the beginning and at the end of the year

(₹ in lacs)

Particulars	As at 31st March 2025		As at 31st March 2024	
	No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
Equity Shares of ₹ 5 each				
Outstanding at the beginning of the year	1,60,57,466	802.87	1,60,57,466	802.87
Add: Issued during the year	-	-	-	-
Less: Deletion during the Year	-	-	-	-
Outstanding at the end of the year	**1,60,57,466**	**802.87**	**1,60,57,466**	**802.87**

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

(b) Details of shareholders holding more than 5% shares

Particulars	As at 31st March 2025		As at 31st March 2024	
	No. of Shares	% Holding	No. of Shares	% Holding
Equity Shares of ₹ 5 each				
M/s PKR Hitech Industrial Corporation LLP	69,41,846	43.23%	69,41,846	43.23%
Smt. Ameeta Ranade	10,91,757	6.80%	10,91,757	6.80%
Shri Pranav Kumar Ranade	8,54,635	5.32%	8,54,635	5.32%
Shri Prashant Ranade	13,12,158	8.17%	13,12,158	8.17%

(c) Details of Promoters Shareholding

Particulars	As at 31st March 2025		As at 31st March 2024		% of Change
	No. of Shares	% Holding	No. of Shares	% Holding	
Equity Shares of ₹ 5 each					
M/s PKR Hitech Industrial Corporation LLP	69,41,846	43.23%	69,41,846	43.23%	-
Smt. Ameeta Ranade	10,91,757	6.80%	10,91,757	6.80%	-
Shri Pranav Kumar Ranade	8,54,635	5.32%	8,54,635	5.32%	-
M/s P K Ranade HUF	4,320	0.03%	4,320	0.03%	-
Shri Prashant Ranade	13,12,158	8.17%	13,12,158	8.17%	-

Particulars	As at 31st March 2025		As at 31st March 2024		% of Change
	No. of Shares	% Holding	No. of Shares	% Holding	
Equity Shares of ₹ 5 each					
M/s PKR Hitech Industrial Corporation LLP	69,41,846	43.23%	69,41,846	43.23%	-
Smt. Ameeta Ranade	10,91,757	6.80%	10,91,757	6.80%	-
Shri Pranav Kumar Ranade	8,54,635	5.32%	8,54,635	5.32%	-
M/s P K Ranade HUF	4,320	0.03%	4,320	0.03%	-
Shri Prashant Ranade	13,12,158	8.17%	13,12,158	8.17%	-

(d) The rights, preferences and restrictions attached to each class of shares including restrictions on the distribution of dividends and the repayment of capital are as under:

The Company has only one class of equity shares having a par value of Rs.5 per share. Each share holder is entitled to one vote per share. The dividend proposed by the board of directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of the equity shares will be entitled to receive the remaining assets of the company, after distribution of all the preferential amounts. The distribution will be in proportion to the number of equity shares held by each of the equity share holders.

(e) For the purpose of five years immediately preceding the reporting date, the Company

- has not allotted any shares as fully paid up pursuant to contracts without payment being received in cash;

- has not allotted any shares as fully paid up by way of bonus shares;

- has not brought back any shares.

(f) There are no securities which are convertible into equity shares.

(g) No dividend has been proposed by the board of directors for the financial year ended 31st March 2025.

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

14. OTHER EQUITY

(₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Capital Reserve (Refer Note 14.1)	220.89	220.89
General Reserve (Refer Note 14.2)	15,459.56	15,459.56
Retained Earning (Refer Note 14.3)	(7,344.13)	(6,407.37)
Other Comprehensive Income (Refer Note 14.4)	(6.82)	(2.97)
Total Other Equity	**8,329.50**	**9,270.11**

14.1 CAPITAL RESERVE

(₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Balance at the beginning	220.89	220.89
Transfer during the year	-	-
Balance at the end of the year	**220.89**	**220.89**

Note

The capital reserve was created during FY 2011-12 due to demerger of Metering Division and proposed power generation business/ undertaking of EON Electric Limited as a going concern to Advance Metering Technology Limited from EON Electric Limited.

14.2 GENERAL RESERVE

(₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Balance at the beginning	15,459.56	15,459.56
Transfer during the year	-	-
Balance at the end of the year	**15,459.56**	**15,459.56**

Note

The general reserve represents appropriation of profit by the company.

14.3 RETAINED EARNING

(₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Balance at the beginning	(6,407.37)	(6,230.90)
Transfer during the year	(936.76)	(176.47)
Balance at the end of the year	**(7,344.13)**	**(6,407.37)**

Note

The reatained earning comprise company's undistributed profit after taxes.

14.4 OTHER COMPREHENSIVE INCOME

(₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Balance at the beginning	(2.97)	(1.26)
Transfer during the year	(3.85)	(1.71)
Balance at the end of the year	**(6.82)**	**(2.97)**

Note

Other Comprehensive Income includes the remeasurement of defined benefit plan as per actuarial valuations which will not be reclassified to statement of profit and loss in subsequent periods.

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

15. BORROWINGS

A. NON - CURRENT (₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Secured		
Other Loan from bank		
Vehicle Loan	356.31	235.67
Less: Current Maturities of Long Term Borrowings	84.47	47.63
	271.84	**188.04**
Total Non Current Borrowings	**271.84**	**188.04**

B. CURRENT (₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Secured		
From Bank - repayable on demand	678.06	351.74
Current Maturities of Long Term Borrowings (Refer note 15.1)	84.47	47.63
Unsecured		
From Related Parties	110.90	87.90
Total Current Borrowings	**873.43**	**487.27**

15.1 CURRENT MATURITIES OF BORROWINGS (₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Secured		
- Vehicle Loans		
From banks	84.47	47.63
Total Current Maturities of Long Term Borrowings	**84.47**	**47.63**

15.2 Summary of borrowings arrangements (₹ in lacs)

S.No	As at March 31, 2025	As at March 31, 2024	Particulars
a)	**Vehicle Loan-Secured**		
	168.27	-	Vehicle loan of Rs 168.27 lacs (31st March,2024: Rs Nil) from BMW India Financial Services Private Limited against vehicle under vehicle hire purchase agreement. This obligation is repayable in monthly installments up to September 2029. The interest rate for these obligations is 7.77% p.a. Rs. 32.50 lacs of vehicle loan is payable in FY 2025-26, hence shown under current maturities of long term borrowings.
	97.79	126.93	Vehicle loan of Rs 97.79 lacs (31st March,2024: Rs 126.93 lacs) from ICICI Bank secured against vehicle under vehicle hire purchase agreement. This obligation is repayable in monthly installments up to January 2028. The interest rate for these obligations is 8.14% p.a. Rs. 31.79 lacs of vehicle loan is payable in FY 2025-26, hence shown under current maturities of long term borrowings.
	90.25	108.74	Vehicle loan of Rs 90.25 lacs (31st March,2024: Rs 108.74 lacs) from ICICI Bank secured against vehicle under vehicle hire purchase agreement. This obligation is repayable in monthly installments up to February 2029. The interest rate for these obligations is 8.8% p.a. Rs. 20.18 lacs of vehicle loan is payable in FY 2025-26, hence shown under current maturities of long term borrowings.
	356.31	**235.67**	**Total**

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

b)	**Other loans from banks - Secured**		
	205.63	161.88	Overdraft facility of Rs 205.63 lacs (31st March,2024 : Rs 161.88 lacs) from SBI bank are secured against Fixed deposits of the Company.The interest rate for these obligations is 1% p.a plus Fixed deposit interest rate.
	-	189.86	Overdraft facility of Rs Nil (31st March,2024 : Rs 189.86 lacs) from Deutsche bank was secured against Fixed deposits of the Company. Company has fully repaid the loan amount.
	472.43	-	Loan against security facility of Rs 472.43 lacs (31st March,2024 : Rs Nil) from Infina Finance Private Limited is secured against mutual funds of the Company.The interest rate for these obligations is 10.00% p.a.
	678.06	**351.74**	**Total**
c)	**Loans from related parties**		
	110.90	87.90	Unsecured loan of Rs 110.90 Lacs (31st March,2024 : Rs 87.90) outstanding of Mr. Prashant Ranade. The interest rate for these obligations is 10.75% p.a.
	110.90	87.90	**Total**

16. OTHER FINANCIAL LIABILITIES

A. NON - CURRENT **(₹ in lacs)**

Particulars	As at March 31, 2025	As at March 31, 2024
Security Deposit	6.30	6.45
Total Other Non Current Financial Liabilities	**6.30**	**6.45**

B. CURRENT **(₹ in lacs)**

Particulars	As at March 31, 2025	As at March 31, 2024
Interest Accured		
Interest Accrued but not due on borrowings from banks	0.98	0.54
Interest Accrued but not due on borrowings from related parties	2.50	0.72
	3.48	**1.26**
Creditors for Capital Expenditure		
Others	5.87	5.87
Related Party-Global Power Trading (GPAT) PTE Ltd, Singapore (Wholly Owned Subsidiaries)	23.03	23.03
Less: Balance of GPAT, Impaired	(23.03)	(23.03)
	5.87	**5.87**
Security Deposit	16.03	16.03
Other Payables		
Payable to employees	127.29	96.04
Expenses payable	19.70	16.83
	163.02	**128.90**
Total Other Current Financial Liabilities	**172.37**	**136.03**

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

17. PROVISIONS

A. NON - CURRENT (₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Employee Benefits		
Gratuity (Refer note-33)	42.13	34.82
Compensated Absences (Refer note-33)	11.45	9.43
Total Non Current Provisions	**53.58**	**44.25**

B. CURRENT (₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Employee Benefits		
Gratuity (Refer note-33)	11.97	9.09
Compensated Absences (Refer note-33)	2.80	2.70
Total Current Provisions	**14.77**	**11.79**

18. DEFERRED TAX LIABILITY (NET) (₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred Tax Asset:		
Investments	8.96	119.56
Loans	31.42	31.42
Other Financial Assets	8.53	8.53
Inventories	71.87	76.28
Trade Receivables	96.63	91.95
Lease Liabilities	41.17	76.47
Provisions	13.93	11.51
Lease Liabilities	35.31	30.09
Provisions	3.84	3.07
Unabsorbed Losses - Capital loss	21.39	21.39
Unabsorbed Depreceiation	2,468.69	2,248.55
	3,304.05	**3,154.32**
Deferred Tax Liabilities:		
Property, Plant and Equipment	(795.12)	(668.96)
Right of Use Assets	(59.95)	(89.93)
Other Intangible Assets	(0.30)	(0.07)
Investments	(146.51)	(118.41)
Trade Payable	(6.29)	(6.29)
Other Financial Liabilities	(5.99)	(5.99)
	(1,014.17)	**(889.66)**
Net Deferred Tax Assets	**2,289.88**	**2,264.67**
Recognised Deferred Tax Asset	-	-

Note 18.1 The Company has incurred continuous losses over the past financial years, resulting in the absence of sufficient taxable profits against which the deferred tax assets can be realized. In accordance with the principles laid down in Ind AS 12 – Income Taxes, and based on a prudent assessment of future taxable profit projections, the management has decided not to recognised deferred tax assets in the books of account.

The Company will continue to reassess the recognition of deferred tax assets at each reporting date and will recognize the same as and when reasonable certainty regarding availability of future taxable profits arises.

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

19. OTHER LIABILITIES

A. CURRENT (₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Advances Received from Customers	30.47	1.20
Statutory Dues payable to Government Authorities	13.74	14.43
Total Current Liabilities	**44.21**	**15.63**

20. LEASE LIABILITIES

A. NON - CURRENT (₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Lease Liability (Refer note 3.1)	158.34	294.12
Total Non Current Lease Liabilities	**158.34**	**294.12**

B. CURRENT (₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Lease Liability (Refer note 3.1)	135.79	115.74
Total Non Current Lease Liabilities	**135.79**	**115.74**

21. TRADE PAYABLES (₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
MSME Trade Payables		
Total outstanding dues of micro enterprises and small enterprises (Refer note 21.1 to 21.4)	74.68	62.44
Non MSME Trade Payables		
Total outstanding dues of creditors other than micro enterprises and small enterprises		
-Others*	231.57	301.81
-Related Party-Global Power Trading (GPAT) PTE Ltd, Singapore (Wholly Owned Subsidiary)	24.20	24.20
Total Trade Payable before impairment	**330.45**	**388.45**
Less: Balance of GPAT, Impaired	(24.20)	(24.20)
Total Trade Payable after impairment	**306.25**	**364.25**

21.1 Clafficiation of Trade Payables (₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
MSME Trade Payable	74.68	62.44
Non MSME Trade Payables	231.57	301.81
Total Trade Payable	**306.25**	**364.25**

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

Note 21.2 Trade Payable Ageing Schedule as at 31st March 2025 **(₹ in lacs)**

Particulars	Outstanding for following periods				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME Trade Payables	43.60	-	0.51	30.57	74.68
Non MSME Trade Payables	127.87	5.38	2.60	95.72	231.57
Disputed Dues - MEME Trade Payables	-	-	-	-	-
Disputed Dues - Non MEME Trade Payables	-	-	-	24.20	24.20
	171.47	**5.38**	**3.11**	**150.49**	**330.45**

Note 21.3 Trade Payable Ageing Schedule as at 31st March 2024 **(₹ in lacs)**

Particulars	Outstanding for following periods				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME Trade Payables	30.30	1.12	6.85	24.17	62.44
Non MSME Trade Payables	187.84	8.98	4.88	100.11	301.81
Disputed Dues - MEME Trade Payables	-	-	-	-	-
Disputed Dues - Non MEME Trade Payables	-	-	-	24.20	24.20
	218.14	**10.10**	**11.73**	**148.48**	**388.45**

Note 21.4 Disclosure Under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under for the year, to the extent the Company has received intimation from the "Suppliers" regarding their status under the Act.

(₹ in lacs)

S. No.	Particulars	As at March 31, 2025	As at March 31, 2024
(i)	Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act)	135.20	105.28
	- Principal amount due to micro and small enterprise	74.68	62.44
	- Interest due on above	60.52	42.84
(ii)	Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period	-	-
(iii)	Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
(iv)	The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(v)	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 enterprises	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

22. REVENUE FROM OPERATIONS

(₹ in lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Sale of Product (Net of returns) - In india		
Energy Meter & others	712.40	743.06
Sale of Power (Windmill)	499.46	603.29
Rendering of Services - In india		
Estate Management Services	42.67	29.31
Job Work Income	158.29	129.35
Total Revenue from Operations	**1,412.82**	**1,505.01**

23. OTHER INCOME

(₹ in lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest income	70.23	238.53
Net gain on sale of current investments-Realised	67.28	22.77
Reversal of Provision on investment	-	10.38
Net gain on investments carried at fair value through statement of profit and loss-Unrealised(Net of unrealised Losses) (Refer note no 4)	83.27	424.74
Net gain on foreign currency transactions	6.25	1.31
Other miscellaneous income	12.82	27.33
Impairment gain on Expected Credit loss	13.43	10.22
Dividend Income	2.35	11.08
Total Other Income	**255.63**	**746.36**

24. COST OF MATERIAL CONSUMED

(₹ in lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Opening Stock	563.09	615.18
Less: Stock impaired in previous years	55.85	-
	507.24	615.18
Add: Purchases	543.74	490.36
	1,050.98	**1,105.54**
Less: Closing Stock	507.65	563.09
Total Cost of Material Consumed	**543.33**	**542.45**

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

25. CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN-TRADE AND WORK-IN-PROGRESS

(₹ in lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Closing Inventories		
Finished Goods**	78.93	129.32
Work in Process	252.98	215.61
	331.91	**344.93**
Opening Inventories		
Finished Goods	129.32	149.17
Work in Process	215.61	232.21
	344.93	**381.38**
Change in Inventories of Finished Goods, Stock in Trade and Work in Progress	**13.02**	**36.45**
Less: Stock impaired in previous years	11.14	-
Net Change in Inventories of Finished Goods, Stock in Trade and Work in Progress	**1.88**	**36.45**

26. EMPLOYEE BENEFIT EXPENSE

(₹ in lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Salaries and wages	644.90	614.43
Contribution to Provident and others Funds(Refer note-35)	30.01	28.84
Staff Welfare expenses	11.39	10.11
Total Employee Benefit Expenses	**686.30**	**653.38**

27. FINANCE COSTS

(₹ in lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest Expenses	111.53	87.35
Bank Charges	1.34	1.42
Total Finance Cost	**112.87**	**88.77**

28. DEPRECIATION AND AMORTIZATION EXPENSE

(₹ in lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Depreciation on tangible assets	357.47	336.80
Amortisation of intangible assets	118.42	119.85
Total Depreciation and Amortization Expenses	**475.89**	**456.65**

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

29. OTHER EXPENSES **(₹ in lacs)**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Stores & Spares Consumed	6.81	8.08
Power and Fuel	66.73	60.76
Labour & Job Work Charges	4.67	3.81
Testing Expenses	2.21	7.76
Research & Development Expenses	1.30	0.06
Repair and Maintenance		
Plant and Machinery	182.69	184.77
Others	3.63	6.51
Rent	2.43	4.19
Rates & Taxes	45.86	52.80
Listing Fees	3.25	3.25
Travelling and Conveyance	42.54	57.95
Security Expenses	12.90	11.62
Printing & Stationery	2.89	2.18
Postage, Telegram & Telephone	4.48	4.45
Insurance Expenses	184.19	38.81
Vehicle Expenses	11.40	9.95
Legal & Professional Expenses	12.85	15.20
Payment to Auditors (Refer note 29.1)	12.35	10.96
Directors' sitting Fees	2.00	3.30
Freight and Forwarding (net)	5.54	8.56
Advertisement	0.96	1.59
Sales Promotion and Other Selling Expenses	4.25	4.47
Impairment in investment of subsidiaries*	10.21	-
Miscellaneous Expenses	31.54	21.08
Loss on foreign currency transactions	0.12	-
Allowance for Expected Credit Loss	31.46	75.00
Debit Balances of Payable written off	45.68	1.61
Impairment on Inventories	50.00	50.00
Loss on sale of assets	-	1.42
Total Expenses	**784.94**	**650.14**

***Movement of provision of Impairment of investment in subsidiaries**

Particulars	Year Ended 31st March 2025
Impairment provision created of PKR Technologies Canada Ltd.	10.21
Add:-Investment written off of PKR Energy Ltd.	435.62
Less:-Impairment provision written back of PKR Energy Ltd.	(435.62)
Net impairment provision during the year	**10.21**

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

29.1 PAYMENT TO AUDITORS **(₹ in lacs)**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Audit Fees (Including Quarterly Limited Review)	7.60	5.00
Tax Audit Fees	0.75	0.75
Fee for other services (Including Certifications)	3.28	4.25
Expenses Reimbursed	0.72	0.96
Total Payment to Auditors	**12.35**	**10.96**

30. Income Taxes **(₹ in lacs)**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Current tax		
In respect of the current year	-	-
In respect of the prior years	-	-
Total	-	-
Deferred tax		
In respect of the current year	-	-
Total	-	-
Total income tax expense recognised in the current year	-	-

The income tax expense for the year can be reconciled to the accounting profit as follows: **(₹ in lacs)**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Profit before tax	(936.76)	(176.47)
Tax at normal rates of 25%	(234.19)	(44.12)
Expenses disallowed as per income tax act	0.35	2.40
Tax losses at which deffered tax assets recognised during the year	(233.84)	(41.72)
Tax losses at which no deferred tax assets is recognised	(233.84)	(41.72)
Income Tax expenses Charged to statement of profit and loss	-	-

31. Earnings per share

Basic earnings per equity share has been computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the year.

(₹ in lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Profit after tax (Rs. in Lacs)	(936.76)	(176.47)
Number of equity shares (No's in Lacs)	160.57	160.57
"Weighted average number of equity shares used in computing the basic earnings per share (No's in lacs)"	160.57	160.57
Basic earnings per share of ₹ 5 each	(5.83)	(1.10)
Diluted earnings per share	(5.83)	(1.10)
Face value per share (in Rs.)	5.00	5.00

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

32. Contingent Liabilties **(₹ in lacs)**

Particulars	As at March 31, 2025	As at March 31, 2024
Outstanding Performance Bank Guarantees*	79.14	270.61
Income tax demand disputed in appeal	9.98	9.98

* Rs 14.81 lacs performance bank guarantee have been issued and Rs 206.28 lacs performance bank guarantee have been expired during the year.

33. A Defined Contribution plans

The Company has recognised Rs. 13.95 lacs (PY- Rs 13.48 lacs) in statement of profit and loss as Company's contribution to provident fund, Rs. 10.73 lacs (PY- Rs 10.16 lacs) as Company's contribution to Pension Fund and Rs. 3.62 lacs (PY- Rs 3.57 lacs) as Company's contribution to Employees State Insurance scheme.

B. Defined Benefit plans - Gratuity

i. The principal assumptions used for the purpose of the actuarial valuation were as follows: **(₹ in lacs)**

Assumptions	As at March 31, 2025	As at March 31, 2024
Economic Assumptions		
Discount rate	6.93%	7.22%
Salary escalation	6.00%	6.00%
Demographic Assumptions		
Retirement Age	58	58
Attrition rate		
Mortality table used	100% of IALM (2012-14)	100% of IALM (2012-14)

ii. **(₹ in lacs)**

Movements in present value of the defined benefit obligation	As at March 31, 2025	As at March 31, 2024
Present value of obligation as at the beginning of the period	43.91	45.14
Acquisition adjustment Out		
Interest cost	3.17	3.33
Current service cost	6.63	5.71
Benefit paid	(1.04)	(11.97)
Actuarial (gain)/loss on obligations	1.44	1.71
Liability at the end of the year	**54.10**	**43.91**

iii. **(₹ in lacs)**

Movements in the fair value of plan assets	As at March 31, 2025	As at March 31, 2024
Fair Value of plan assets at the beginning of the period / year	-	-
Contribution from the employer	-	-
Expected Interest Income	-	-
Benefits paid	-	-
Actuarial gain/loss for the year on asset	-	-
Fair value of the plan assets at the end of the period / year	**-**	**-**

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

iv. **(₹ in lacs)**

Amount recognized in the Balance Sheet	As at March 31, 2025	As at March 31, 2024
Liability at the end of the period / year	54.10	43.91
Fair value of plan assets at the end of the period /year	-	-
Unfunded Liabilities recognised in the Balance Sheet	**(54.10)**	**(43.91)**

v. **(₹ in lacs)**

Expenses recognized in the Statement of Profit and Loss	As at March 31, 2025	As at March 31, 2024
Current service cost	6.63	5.71
Net Interest cost	3.17	3.33
Expense recognised in the Statement of Profit and Loss	**9.80**	**9.04**

vi. **(₹ in lacs)**

Other Comprehensive Income	As at March 31, 2025	As at March 31, 2024
Net cumulative unrecognized actuarial gain/(loss) opening	-	-
Actuarial gain / (loss) for the year on PBO	1.44	1.71
Actuarial gain /(loss) for the year on Asset	-	-
Unrecognized actuarial gain/(loss) at the end of the year	**1.44**	**1.71**

vii. **(₹ in lacs)**

Change in Net Benefit Obligations	As at March 31, 2025	As at March 31, 2024
Net defined benefit liability at the start of the period	43.91	45.14
Acquisition adjustment	-	-
Total Service Cost	6.63	5.71
Net Interest cost (Income)	3.17	3.33
Re-measurements	1.44	1.71
Contribution paid to the Fund	-	-
Benefit paid directly by the enterprise	(1.04)	(11.97)
Net defined benefit liability at the end of the period	**54.10**	**43.91**

viii. **(₹ in lacs)**

Bifurcation of PBO at the end of year in current and non current.	As at March 31, 2025	As at March 31, 2024
Current liability (Amount due within one year)	11.97	9.09
Non-Current liability (Amount due over one year)	42.13	34.82
Total PBO at the end of year	**54.10**	**43.91**

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

ix. **(₹ in lacs)**

Sensitivity Analysis of the defined benefit obligation	As at March 31, 2025	As at March 31, 2024
a) Impact of the change in discount rate		
- Impact due to increase of 0.50 %	(2.11)	(1.78)
- Impact due to decrease of 0.50 %	2.29	1.93
b) Impact of the change in salary increase		
- Impact due to increase of 0.50 %	2.30	1.94
- Impact due to decrease of 0.50 %	(2.14)	(1.81)

Sensitivities due to mortality and withdrawals are not material & hence impact of change not calculated.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

x. The estimates of future salary increase considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors. The above information is certified by the actuary and relied upon by the auditors.

xi. **Maturity profile of Defined Benefit obligation** **(₹ in lacs)**

Year	As at March 31, 2025	As at March 31, 2024
0 to 1 Year	11.97	9.09
1 to 2 Year	3.28	1.43
2 to 3 Year	6.17	2.91
3 to 4 Year	0.55	5.12
4 to 5 Year	1.08	0.44
5 to 6 Year	1.69	0.76
6 Year onwards	29.36	24.16

B.2. Defined Benefit plans- Leave Encashment

i. The principal assumptions used for the purpose of the actuarial valuation were as follows:

Assumptions	As at March 31, 2025	As at March 31, 2024
Economic Assumptions		
Discount rate	6.93%	7.22%
Salary escalation	6.00%	6.00%
Demographic Assumptions		
Retirement Age	58	58
Attrition rate		
Mortality table used	100% of IALM (2012-14)	100% of IALM (2012-14)

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

ii. (₹ in lacs)

Movements in present value of the defined benefit obligation	As at March 31, 2025	As at March 31, 2024
Present value of obligation as at the beginning of the period	12.13	17.85
Acquisition adjustment Out	-	-
Interest cost	0.88	1.31
Current service cost	2.90	2.55
Benefit paid	(4.07)	(7.48)
Actuarial (gain)/loss on obligations	2.41	(2.10)
Liability at the end of the year	**14.25**	**12.13**

iii. (₹ in lacs)

Amount recognized in the Balance Sheet	As at March 31, 2025	As at March 31, 2024
Liability at the end of the period / year	14.25	(12.13)
Unfunded Liabilities recognised in the Balance Sheet	**14.25**	**(12.13)**

iv. (₹ in lacs)

Expenses recognized in the Statement of Profit and Loss	As at March 31, 2025	As at March 31, 2024
Current service cost	2.90	2.55
Net Interest cost	0.88	1.32
Actuarial (gain)/loss on obligations	2.41	(2.10)
Expense recognised in the Statement of Profit and Loss	**6.19**	**1.77**

v. (₹ in lacs)

Change in Net benefit Obligations	As at March 31, 2025	As at March 31, 2024
Net defined benefit liability at the start of the period	12.13	17.85
Acquisition adjustment	-	-
Total Service Cost	2.90	2.55
Net Interest cost (Income)	0.88	1.31
Re-measurements	2.41	(2.10)
Contribution paid to the Fund	(4.07)	(7.48)
Benefit paid directly by the enterprise	-	-
Net defined benefit liability at the end of the period	**14.25**	**12.13**

vi. (₹ in lacs)

Bifurcation of PBO at the end of year in current and non current.	As at March 31, 2025	As at March 31, 2024
Current liability (Amount due within one year)	2.80	2.70
Non-Current liability (Amount due over one year)	11.45	9.43
Total PBO at the end of year	**14.25**	**12.13**

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

vii. **(₹ in lacs)**

Sensitivity Analysis of the defined benefit obligation	As at March 31, 2025	As at March 31, 2024
a) Impact of the change in discount rate		
- Impact due to increase of 0.50 %	(0.67)	(0.57)
- Impact due to decrease of 0.50 %	0.73	0.61
b) Impact of the change in salary increase	-	-
- Impact due to increase of 0.50 %	0.73	0.62
- Impact due to decrease of 0.50 %	(0.68)	(0.57)

Sensitivities due to mortality and withdrawals are not material & hence impact of change not calculated.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

viii. The estimates of future salary increase considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors. The above information is certified by the actuary and relied upon by the auditors.

ix. **Maturity profile of Defined Benefit obligation** **(₹ in lacs)**

Year	As at March 31, 2025	As at March 31, 2024
0 to 1 Year	2.80	2.70
1 to 2 Year	0.45	0.24
2 to 3 Year	1.34	0.39
3 to 4 Year	0.17	1.29
4 to 5 Year	0.37	0.13
5 to 6 Year	0.35	0.36
6 Year onwards	8.78	7.03

These plans typically expose the Company to actuarial risks such as Investment risk, salary risk, discount rate risk,mortality risk, withdrawals risk.

Salary risk	Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
Investment risk	If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability
Discount rate risk	Reduction in discount rate in subsequent valuations can increase the plan's liability.
Mortality & disability risk	Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
Withdrawals	Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

34. **Segment Reporting**

The Company is currently organized into two operating segments: Power generation and Meter & others. The Company's operating segments offer different products and require different technology and marketing strategies.

The business groups comprise the following:

Meter and Others: Sale of energy meters and others, Rental Income, Installations services , estate management services and EPC work.

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

Power Generation: Sale of electricity generation through Wind.

Identification of Segments

The Board of Directors of the Company has been identified as Chief Operation Decision Maker who monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements. Accounting policy in respect of segments is in conformity with accounting policy of the company as a whole.

Intersegment Transfer

Segment revenue resulting from transactions with other business segment is accounted for on basis of transfer price agreed between the segments. Transfer prices between operating segments are on arm's length basis in a manner similar to transactions with third parties.

Segment Revenue & Results

The Revenue and Expenditures in relation to the respective segments have been identified and allocated to the extent possible. Other revenue and expenditures non allocable to specific segments are disclosed separately as unallocated and adjusted directly against total income of the Company.

Segment Assets & Liabilities

Segment Assets includes all operating assets used by the operating segment and mainly consisting property, plant & equipment, trade receivables, cash and cash equivalents and inventory etc. Segment Liabilities primarily include trade paybles and other libilities. Common assets & liabilities which can not be allocated to specific segments are shown as a part of unallocable assets/liabilities.

(₹ in lacs)

Sl No.	Particulars	Power Generation		Meters & Others		Total	
		Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024
1	**Segment Revenue**						
	External Revenue	499.46	603.29	913.36	901.72	1,412.82	1,505.01
	Total Revenue from Operation	**499.46**	**603.29**	**913.36**	**901.72**	**1,412.82**	**1,505.01**
2	**Segment Result before Interest & Taxes**	91.19	320.79	(373.83)	(384.49)	(282.64)	(63.70)
	Less: Finance Cost					112.87	88.77
	Unallocated Corporate						
	Add: Income					812.26	663.40
	Less: Expense					1,420.50	687.40
	Profit/ (loss) before exceptional items and tax					**(1,003.75)**	**(176.47)**
	Exceptional Item					-	-
	Profit/(loss) before tax					**(1,003.75)**	**(176.47)**
	Tax Expense:						
	Current Tax					-	-
	Deferred Tax					-	-
	Profit/(loss) after tax					**(1,003.75)**	**(176.47)**

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

(₹ in lacs)

Sl No.	Particulars	Power Generation		Meters & Others		Total	
		Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024
3	**Other information**						
	Segment Assets	4,510.28	4,756.28	1,639.78	1,677.94	6,150.06	6,434.22
	Unallocated Corporate Assets					5,019.19	5,302.33
	A. Total Assets					**11,169.25**	**11,736.55**
	Segment Liabilities	64.27	116.64	537.34	470.03	601.61	586.67
	Unallocated Corporate Liabilities					1,435.27	1,076.90
	B. Total Liabilities					**2,036.88**	**1,663.57**

Information about major customers

Out of the total revenue of Rs 1668.45 lacs as at 31st March 2025 (31st March, 2024: Rs 2251.37 Lacs), two customers have 10% or more of the total revenue.

(₹ in lacs)

S.No.	Particulars	As at March 31, 2025	As at March 31, 2024
1	Rajasthan Discom power procurement center-5.1 MW	210.97	241.32
2	Rajasthan Discom power procurement center-4.5 MW	193.31	235.39

57. List of Related parties and their relationships

S.no	Nature of Relationship		Name of person/entity
I.	**Subsidiaries**	:	Advance Power and Trading GMBH, Germany (Under the process of Winding UP)
		:	Global Power Trading (GPAT) PTE Ltd, Singapore
		:	PKR Technologies Canada Limited, Canada (Under the process of Disinvestment of shares)
		:	PKR Energy Limited, India (Dissolved)
ii.	**LLP firms in which directors and their relatives are partners**	:	PKR Hitech Industrial Corporation LL
		:	Industrial Solutions Corporation LLP
iii.	**List of entities in which Director or KMP has significant influence or control**	:	PKR Infrastructure Private limited
		:	PKR Technologies Private Limited
		:	Renewable Power Venture Private Limited (Strike off as on 7th february 2024)
		:	R.S.Infosystems Private Limited
		:	Miraria Ventures Inc (Canada)

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

S.no	Nature of Relationship		Name of person/entity
iv.	**Directors and KMP of AMTL**		
	- Chairman cum Executive Director	:	Mr. Pranav Kumar Ranade
	-Managing Director	:	Mr. Prashant Ranade
	- Non Executive Non Independent Director	:	Mrs Ameeta Ranade
	- Independent Director	:	Mr. Anil Kohli (Date of Resignation 29th June 2024)
	- Independent Director	:	Mr. Anil Kumar Rustogi (Date of Appointment 29th June 2024)
	- Independent Director	:	Dr. Priya Somaiya
	- Independent Director	:	Mrs. Rupali Mittal
	- Chief Financial Officer	:	Mr. Hrydesh Jain
	- Company Secretary	:	Mr. Rakesh Kumar (Date of Resignation 30th November 2024)
	- Company Secretary	:	Mr. Alok Kumar Pandey (Date of Appointment 11th February 2025)
v.	**Relative of Director & KMPs**		
	Mr Pranav Kumar Ranade		
	- Son	:	Mr. Vikram Ranade
	- Son's Spouse	:	Mrs. Ashima Ranade
	Mr. Prashant Ranade		
	-Spouse	:	Mrs. Natasha Tara Ranade

35.1 Related party disclosures

Transactions with Related parties and their relationships **(₹ in lacs)**

Particulars	Relationship	Year ended March 31, 2025	Year ended March 31, 2024
Capital Transaction			
Assets			
Loan to Related Party (Net of Repayments)			
- Mr. Hrydesh Jain (Chief Financial Officer)	Key Managerial Personnel	-	0.50
Impairment of Investments			
-PKR Technologies Canada Limited - Canada	Subsidiary	10.21	-
Investment Received Back			
- PKR Energy Limited	Subsidiary	-	450.38
Liabilities			
Loan received from Related Parties			
- Mr Prashant Ranade	Key Managerial Personnel	53.00	87.90
Loan repaid to Related Parties			
- Mr Prashant Ranade	Key Managerial Personnel	30.00	-
Advances received from Related Parties			
- R.S Infosystem Private Limited	Director Controlled Entity	10.00	-

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

Particulars	Relationship	Year ended March 31, 2025	Year ended March 31, 2024
Revenue Transaction			
Revenue from Operations			
Sale of Good or Services			
- R.S Infosystem Private Limited	Director Controlled Entity	0.00	-
-PKR Infrastructure Private limited	Director Controlled Entity	-	8.26
Reversal of Impairment of Investments			
- PKR Energy Limited	Subsidiary	-	10.38
Expenses			
Interest Expenses			
- Mr Prashant Ranade	Key Managerial Personnel	9.75	5.70
Managerial Remuneration			
- Mr. Pranav Kumar Ranade (including contribution to provident fund-Rs.Nil)	Key Managerial Personnel	51.00	51.00
- Mr. Prashant Ranade (including contribution to provident fund Rs.4.32 lacs)	Key Managerial Personnel	55.32	55.32
- Mr. Hrydesh Jain (including Reimbursement & Provident Fund Rs 7.79 lacs)	Key Managerial Personnel	43.39	36.01
- Mr. Alok Kumar Pandey** (Including Contribution to Provident Fund of Rs 0.09 Lacs)	Key Managerial Personnel	2.39	-
** Appointment on 11th February 2025 as Company Secretary of the Company			
- Mr. Rakesh Kumar** (Including Contribution to Provident Fund of Rs 1.68 Lacs)	Key Managerial Personnel	11.66	6.91
* Resigned on 30th November 2024 as Company Secretary of the Company			
- Ms. Aakansha Sharma** (Including Contribution to Provident Fund of Rs 0.11 Lacs)	Key Managerial Personnel	-	5.25
* Resigned on 04th October 2023 as Company Secretary of the Company			

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

35.2 Related party disclosures

Balances with Related parties and their relationships **(₹ in lacs)**

Particulars	Relationship	As at March 31, 2025	As at March 31, 2024
ASSETS			
Investments			
-Advance Power and Trading GMBH	Subsidiary	18.86	18.86
-Global Power Trading (GPAT) PTE Ltd.	Subsidiary	5.18	5.18
-PKR Technologies Canada Limited - Canada	Subsidiary	40.82	40.82
-PKR Energy Limited	Subsidiary	-	435.62
Provision for Impairment on Investments			
-Advance Power and Trading GMBH	Subsidiary	18.86	18.86
-Global Power Trading (GPAT) PTE Ltd.	Subsidiary	5.18	5.18
-PKR Technologies Canada Limited - Canada	Subsidiary	10.21	-
-PKR Energy Limited	Subsidiary	-	435.62
Net Investments			
-PKR Technologies Canada Limited - Canada	Subsidiary	30.61	40.82
Loans			
-Global Power Trading (GPAT) PTE Ltd.	Subsidiary	120.83	120.83
-Less: Provision for Expected Credit Loss		(120.83)	(120.83)
-Net Balance of Global Power Trading (GPAT) PTE Ltd.		-	-
Other Financial Assets			
- Interest Receivables on above given loans			
-Global Power Trading (GPAT) PTE Ltd.	Subsidiary	32.79	32.79
-Less: Provision for Expected Credit Loss		(32.79)	(32.79)
-Net Balance of Global Power Trading (GPAT) PTE Ltd.		-	-
-PKR Energy Limited	Subsidiary	-	-
Trade Receivable			
- R.S Infosystem Private Limited	Director Controlled Entity	0.00	-
LIABILITIES			
Borrowings			
- Unsecured Loan			
- R.S Infosystem Private Limited	Director Controlled Entity	-	-
- Mr Prashant Ranade	Key Managerial Personnel	110.90	87.90
- Mr Pranav Kumar Ranade	Key Managerial Personnel	-	-

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

Particulars	Relationship	As at March 31, 2025	As at March 31, 2024
LIABILITIES			
Other Financial Liabilities			
- Interest Payable on above loan taken			
- R.S Infosystem Private Limited	Director Controlled Entity	-	-
- Mr Prashant Ranade	Key Managerial Personnel	2.50	0.72
- Mr Pranav Kumar Ranade	Key Managerial Personnel	-	-
Other Payables			
- Global Power Trading (GPAT) PTE Ltd.	Subsidiary	47.22	47.22
- Less : Balance written Back		(47.22)	(47.22)
		-	-
- R.S Infosystem Private Limited	Director Controlled Entity	-	-
Advance Received against supply			
- PKR Infrastructure Private limited	Director Controlled Entity	-	-
- R.S Infosystem Private Limited	Director Controlled Entity	10.00	-

36. Capital Management

The Company manages its capital to ensure that the entities in the Company will be able to continue as going concern while maximizing the return to shareholders and also complying with the ratios stipulated in the loan agreements through the optimization of the debt and equity balance.

The capital structure of the Company consists of net debt (borrowings as detailed in note 15A & 15B offset by cash and bank balances as detailed in note 11 and 12) and total equity of the Company.

The Company monitors capital on the basis of following gearing ratio, which is net debt divided by total equity.

Loan Covenants

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to call loans and borrowings or charge some penal interest. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

No changes were made in the objectives, policies or processes for managing capital during the current years and previous years.

36.1 Net Gearing ratio

The gearing ratio at the end of the reporting period was as follows:

(₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Debt (See note 'i' below)	1,145.27	675.31
Cash and bank balances (Refer note-11 &12)	(345.62)	(1,482.82)
Net debt	**799.65**	**(807.51)**
Total equity (Refer note-13 & 14)	9,132.37	10,072.98
Net debt to equity ratio	0.09	(0.08)

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

Note:

Debt is defined as long and short-term borrowings (excluding derivative, financial guarantee contracts), as described in notes 15A & 15B.

36.2 Dividends

The company has not declared dividend on equity share for the year ended March 31, 2025. (PY Nil)

37. Fair Value Measurement

37.1 Categories of financial instruments **(₹ in lacs)**

Particulars	As at March 31, 2025	As at March 31, 2024
Financial assets		
Measured at amortised cost		
Loans (non current) (Refer note-5A)	-	-
Other financial assets (non current) (Refer note-6A)	51.95	190.29
Trade receivables(Refer note-10)	439.64	537.50
Cash and cash equivalents (Refer note-11)	51.83	39.94
Bank Balances other than Cash and cash equivalents (Refer note-12)	293.79	1,442.88
Loans (current) (Refer note-5B)	0.42	-
Other financial assets (current) (Refer note-6B)	19.87	39.04
Measured at fair value through profit & loss		
Investments (Refer note-4B)		
Financial liabilities	3,682.05	2,663.01
Measured at amortised cost		
Borrowings (non-current) including current maturities (Refer note-15A)	271.84	188.04
Other financial liabilities (non current) (Refer note-16A)	6.30	6.45
Borrowings (current) (Refer note-15B)	873.43	487.27
Trade payables (Refer note-21)	306.25	364.25
Lease Liabilities (Refer note 20B)	135.79	115.74
Other financial liabilities (current) (Refer note-16B)	172.37	136.03

Note: Equity investment in subsidiaries is a financial asset, however the same has not been included in above table since it is measured at cost

(i) Fair Value Hierarchy

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are (A) recognised and measured at fair value and (B) measured at amortised cost and for which fair values are disclosed in financial statements. To provide an indication about the reliability of inputs used in determining fair values, the group has classified its financial instruments into three levels prescribed under the accounting standards.

The following table provides the fair value measurement hierarchy of Company's asset and liabilities, grouped into Level 1 to Level 3 as described below :-

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

(₹ in lacs)

Particulars	Carrying Value March 31, 2025	Fair Value Measurement using		
		Quoted price in Active Market (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
(A) Financial assets at fair value				
Investments				
-Investments	3,682.05	3,682.05	-	-
-Other investments	-	-	-	-
Total	**3,682.05**	**3,682.05**	**-**	**-**
(B) Financial Assets and Liabilities measured at amortised cost for which fair values are disclosed at March 31, 2024				
(i) Financial Assets				
Loans & Advances				
Loans (non current)	-	-	-	-
Other financial assets (non current)	51.95	-	51.95	-
Total	**51.95**	**-**	**51.95**	**-**
(ii) Financial Liabilities				
Borrowings (non-current)	271.84	-	271.84	-
Other financial liabilities (non current)	6.30	-	6.30	-
Total	**278.14**	**-**	**278.14**	**-**

(₹ in lacs)

Particulars	Carrying Value March 31, 2024	Fair Value Measurement using		
		Quoted price in Active Market (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
(A) Financial assets at fair value				
Investments				
-Investments	2,663.01	2,663.01	-	-
Total	**2,663.01**	**2,663.01**	**-**	**-**
(B) Financial Assets and Liabilities measured at amortised cost for which fair values are disclosed at March 31,2023				
(i) Financial Assets				
Loans & Advances				
Loans (non current)	-	-	-	-
Other financial assets (non current)	190.29	-	190.29	-
Total	**190.29**	**-**	**190.29**	**-**
(ii) Financial Liabilities				
Borrowings (non-current)	188.04	-	188.04	-
Other financial liabilities (non current)	6.45	-	6.45	-
Total	**194.49**	**-**	**194.49**	**-**

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

(ii) Valuation techniques used to determine Fair value

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Specific valuation technique used to value financial instrument includes:

> the use of quoted market prices or dealer quotes for similar financial instruments.

> the fair value of financial assets and liabilities at amortised cost is determined using discounted cash flow analysis

The following method and assumptions are used to estimate fair values:

The Carrying amounts of trade receivables, trade payables, capital creditors, cash and cash equivalents, short term deposits etc. are considered to be their fair value , due to their short term nature

Long-term fixed-rate and variable-rate receivables / borrowings are evaluated by the Company based on parameters such as interest rates, specific country risk factors, credit risk and other risk characteristics. For borrowing fair value is determined by using the discounted cash flow (DCF) method using discount rate that reflects the issuer's borrowings rate. Risk of non-performance for the company is considered to be insignificant in valuation.

Financial assets and liabilities measured at fair value and the carrying amount is the the fair value.

38. Financial risk management

The Company's activities expose it to a variety of financial risks which includes market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Company's focus is to ensure liquidity which is sufficient to meet the Company's operational requirements. The Company monitors and manages key financial risks so as to minimise potential adverse effects on its financial performance. The Company has a risk management policy which covers the risks associated with the financial assets and liabilities. The details for managing each of these risks are summarised ahead.

38.1 Market risk

Market risk is the risk that the expected cash flows or fair value of a financial instrument could change owing to changes in market prices. Market prices comprise three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity price risk. Financial instruments affected by market risk include loans and borrowings, deposits, investments, and derivative financial instruments.

38.2 Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company does not operates internationally but has foreign currency trade payables and receivables and is therefore, exposed to foreign exchange risk. Exposure is very limited as compared to the size of the company, thus there is very nominal risk due to foreign currency risk.

The carrying amounts of the company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows.

Particulars	Liabilities as at (USD)		Assets as at (USD)	
	As at 31 March, 2025	As at 31 March, 2024	As at 31 March, 2025	As at 31 March, 2024
USD	6,663.40	8,673.40	41,071.55	60,061.51

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

Foreign currency sensitivity analysis

The following table details the company's sensitivity to a 10% increase and decrease in the INR against the relevant outstanding foreign currency denominated monetary items. 10% sensitivity indicates management's assessment of the reasonable possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 10% change in foreign currency rates. A positive number below indicates an increase in profit or equity where Rupee appreciates 10% against the relevant currency. A negative number below indicates a decrease in profit or equity where the Rupee depreciates 10% against the relevant currency.

(₹ in lacs)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	₹ strengthens by 10%	₹ weakening by 10%	₹ strengthens by 10%	₹ weakening by 10%
Profit or loss	0.67	(0.67)	0.87	(0.87)
Equity	-	-	-	-

In management's opinion, the sensitivity analysis is unrepresentative of the inherent foreign exchange risk because the exposure at the end of the reporting period does not reflect the exposure during the year.

38.3 Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to optimize the Company's position with regard to interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of the fixed rate and floating rate financial instruments in its total portfolio .

(i) The exposure of group borrowings to interest rate changes at the end of reporting period are as follows:

(₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Variable rate borrowings (Refer note-15A, 15B)	678.06	351.74
Fixed rate borrowings (Refer note-15A, 15B)	467.21	323.57
Total borrowings	**1,145.27**	**675.31**

(iii) Sensitivity

Interest rate sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to interest rates for both derivatives and non-derivative instruments at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 50 basis point increase or decrease represents management's assessment of the reasonably possible change in interest rates.

(₹ in lacs)

Particulars	Increase/Decrease in Basis Points		Impact on Profit before Tax	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
INR	+50	+50	3.39	1.76
	- 50	- 50	(3.39)	(1.76)

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

38.4 Other price risks

The company's exposure to price risk arises from the investment held by the company . To manage its price risk arising from investments in marketable securities, the company diversifies its portfolio and is done in accordance with the company policy. The company's major investments are actively traded in markets and are held for short period of time. Therefore no senility is provided for the same.

38.5 Credit risk management

Credit risk arises from the possibility that the counterparty will default on its contractual obligations resulting in financial loss to the company. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial conditions, current economic trends, and analysis of historical bad debts and ageing of accounts receivable.

The Company considers the probability of default upon initial recognition of assets and whether there has been a significant increase in credit risk on an on going basis through each reporting period. To assess whether there is significant increase in credit risk, it considers reasonable and supportive forward looking information such as:

(i) Actual or expected significant adverse changes in business.

(ii) Actual or expected significant changes in the operating results of the counterparty.

(iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligation

(iv) Significant increase in credit risk an other financial instruments of the same counterparty

(v) significant changes in the value of collateral supporting the obligation or in the quality of third party guarantees or credit enhancements

The company major exposure is from trade receivables, which are unsecured and derived from external customers. Credit risk on cash and cash equivalents is limited as we generally invest in deposits with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies. Investments primarily include investment in liquid mutual fund units, quoted securities and certificates of deposit which are funds deposited at a bank for a specified time period.

Expected credit loss for trade receivable on simplified approach:

The Company uses a provision matrix to determine impairment loss on portfolio of its trade receivable. The provision matrix is based on its historically observed default data over the expected life of the trade receivable and is adjusted for forward- looking estimates. At every reporting date, the historical observed default rates are updated and changes in forward-looking estimates are analysed. In case of probability of non collection, default rate is 100%

The ageing analysis of the trade receivables (gross of provision) has been considered from the date the invoice falls due: **(₹ in lacs)**

Ageing	Less than 90 days	More than 90 days and Less than 120 days	More than 120 days and Less than 180 days	More than 180 days and Less than 365 days	More than one year	Total
As at 31st March ,2025						
Gross Carrying Amount	272.95	0.66	1.92	9.30	526.48	811.31
Expected Credit Loss (in ₹)	10.64	-	-	1.84	359.19	371.67
Carrying Amount (net of impairment)	**262.31**	**0.66**	**1.92**	**7.46**	**167.29**	**439.64**
As at 31st March ,2024						
Gross Carrying Amount	226.35	15.35	111.93	17.86	519.65	891.14
Expected Credit Loss (in ₹)	5.62	-	-	4.60	343.42	353.64
Carrying Amount (net of impairment)	**220.72**	**15.35**	**111.93**	**13.26**	**176.23**	**537.50**

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

The following table summarises the change in the loss allowances measured using expected credit loss model (ECL):

(₹ in lacs)

Particulars	ECL for Trade Receivables
As at 31st March, 2023	**288.87**
Impairment loss for the period	75.00
Impairment reversed during the year	-
Impairment gain for the period	10.22
As at 31st March, 2024	**353.64**
Impairment loss for the period	31.46
Impairment reversed during the year	-
Impairment gain for the period	13.43
As at 31st March, 2025	**371.67**

38.6 Liquidity Risk

Liquidity risk is defined as the risk that company will not be able to settle or meet its obligation on time or at a reasonable price. The Company's objective is to at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company's management is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risk are overseen by senior management. Management monitors the company's net liquidity position through rolling, forecast on the basis of expected cash flows.

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments:

(₹ in lacs)

As at March 31, 2025	Carrying Amount	On Demand	Less than One Year	More than one year and less than three year	More than 3 Years	Total
Borrowings	1,145.27	788.96	84.47	271.84	-	1,145.27
Trade payables	306.25	-	306.25	-	-	306.25
Other Liabilities	178.67	-	172.37	-	6.30	178.67
Total	**1,630.19**	**788.96**	**563.09**	**271.84**	**6.30**	**1,630.19**

(₹ in lacs)

As at March 31, 2024	Carrying Amount	On Demand	Less than One Year	More than one year and less than three year	More than 3 Years	Total
Borrowings	675.31	439.64	47.63	188.04	-	675.31
Trade payables	364.25	-	364.25	-	-	364.25
Other Liabilities	142.48	-	136.03	-	6.45	142.48
Total	**1,182.04**	**439.64**	**547.91**	**188.04**	**6.45**	**1,182.04**

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

Note 39: Additional Regulatory Information

The following is the additional regulatory information required by the clause 5 of General Instruction for Preparation of Balance Sheet of Division II of Schedule III of the Companies Act, 2013

i) Title deeds of Immovable Property not held in name of the Company

The Company has no immovable property which is held in the name of the Company.

ii) Revaluation of Property, Plant & Equipment

The Company has not revalued property, plant and equipment hence clause (ii) is not applicable.

iii) Loans or Advances

The company has not given any Loans or advances to related parties and KMP(refer note no 5B)

iv) Capital Work-in-Progress (CWIP) ageing schedule/ completion schedule

The company has no capital work in progress (Refer note 3)

v) Intangible assets under development ageing schedule/ completion schedule

The Company does not have any Intangible assets under development, hence clause (v) is not applicable.

vi) Details of Benami Property held

No proceedings have been initiated or are pending against the company under the Benami Transactions (Prohibition) Act,1988.

vii) Security of current assets against borrowings

The company has pledged current assets against borrowings Please refer note 15.2.

viii) Wilful Defaulter

The company has not been declared as a wilful defaulter by any bank or financial institution or any other lender.

ix) Relationship with Struck off Companies

Details of relationship with struck off Companies are as under;

NAME of Struck off Companies	Nature of Transaction	Transactions during the year 31st March 2025	Balance outstanding as at 31st March 2025	Relationship with the struck off company
First Flight Couriers . Ltd.	Payable	No	0.01	Supplier
PME Infratech Pvt.Ltd.	Payable	No	13.2	Supplier
Coastal Projects Ltd.	Receivable	No	1.21	Customer
Eon Electric Ltd.	Receivable	No	0.13	Customer
Pan India Utilise Distributors Company Ltd	Receivable	No	36.26	Customer
Environmental Carbon Solutions Pvt. Ltd.	Receivable	No	2.54	Customer

Name of Struck off Companies	Nature of Transaction	Transactions during the year 31st March 2024	Balance outstanding as at 31st March 2024	Relationship with the struck off company
Accredited Certification Services Pvt.Ltd.	Payable	No	0.62	Supplier
First Flight Couriers Ltd	Payable	No	0.01	Supplier
International Print - O-PAC Limited	Receivable	No	0.30	Customer
Sumitron Exports Pvt. Ltd.	Payable	No	0.02	Supplier
Coastal Projects Limited	Receivable	No	1.21	Customer
Environmental Carbon Solutions Pvt. Ltd.	Receivable	No	2.54	Customer
Eon Electric Limited	Receivable	No	0.13	Customer
Pan India Utilities Distribution Company Ltd- Muzaffarpur	Receivable	No	36.26	Customer

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

x) Registration of charges or satisfaction with Registrar of Companies (ROC)

There are no charges or satisfaction that need to be registered with ROC beyond the statutory period.

xi) Compliance with number of layers of companies

The provisions of clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 are not applicable to the company as per Section 2(45) of the Companies Act,2013.

xii) Compliance with approved Scheme(s) of Arrangements

No scheme of Arrangements has been approved by competent authority in terms of sections 230 to 237 of the Companies Act,2013 in respect of the Company.

xiii) Utilisation of Borrowed funds and share premium

The company has not provided nor taken any loan or advance to/from any other person or entity with the understanding that benefit of the transaction will go to a third party, the ultimate beneficiary.

xiv) Analytical Ratios

S. No	Ratio	Numerator	Denominator	As at 31st March 2025	As at 31st March 2024	Variance	Comments
1	**Current Ratio**	**Current Assets**	**Current Liability**	3.38	4.85	(30.31%)	Major Reason for variances in current Ratio - The Company has availed a secured loan from Infina Finance Private Limited, resulting in an increase in current liabilities. - A reduction in current assets during the year has further impacted the current ratio.
2	**Debt-Equity Ratio**	**Total Debt**	**Share Holders Equity**	0.13	0.07	87.06%	Major Reason for variances in Debt-Equity Ratio - The Company has availed a vehicle loan from ICICI bank Ltd during the financial year, resulting in increase in debt of the company. - The Company has availed a secured loan from Infina Finance Private Limited, resulting in increase in total debt of company. -During the financial year net gain on investments carried at fair value through statement of profit and loss is Rs 150.55 lacs as compared to last year of Rs 447.51 lacs . -During the financial year net interest income is Rs 70.23 lacs as compared to last year of Rs 238.53 lacs.
3	**Debt Service Coverage Ratio**	**Earning available for debt Service**	**Debt Service**	(0.88)	2.72	132%	Major Reason for variances in Debt Service Coverage Ratio - The company availed a vehicle loan from ICICI Bank Ltd. during the current financial year. - The company also raised a loan against security from Infina Finance Private Limited. -Earnings available for debt service have reduced by Rs 716.95 lacs in the current financial year, leading to a lower DSCR.

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

S. No	Ratio	Numerator	Denominator	As at 31st March 2025	As at 31st March 2024	Variance	Comments
4	**Return on Equity Ratio**	**Net Profit after Tax and Pref. Dividend**	**Average Shareholder Equity**	(9.80%)	(1.75%)	(458.65%)	Major Reason for variances in return on capital employed -In FY 2025, the Company's return on equity declined to (9.80%) as compared to (1.75%) in FY 2024. This decline was primarily on account of an increase in net loss by Rs 762.43 lacs, a reduction in investment gains to Rs 150.55 lacs from Rs 447.51 lacs in the previous year, and a fall in net interest income to Rs 70.23 lacs as against Rs 238.53 lacs in FY 2024. These factors collectively impacted profitability and led to the adverse movement in ROE.
5	**Inventory turnover ratio**	**COGS or Sales**	**Average Inventory**	2.40	2.20	9.02%	Not Required as variances is below 25%
6	**Trade Receivables turnover ratio**	**Net Credit Sales**	**Average Trade Receivables**	2.89	2.77	4.58%	Not Required as variances is below 25%
7	**Trade payables turnover ratio**	**Net Credit Purchase**	**Average Trade Payables**	1.62	1.31	23.96%	Not Required as variances is below 25%
8	**Net capital turnover ratio**	**Net Sales**	**Working Capital/(Net assets)**	0.38	0.35	(11.00%)	Not Required as variances is below 25%
9	**Net profit ratio**	**Net Profit**	**Net Sales**	(56.15%)	(7.84%)	(616.29%)	Major Reason for variances in Net Profit Ratio -The Net Profit Ratio fell to (56.15%) in FY 2025 from (7.84%) in FY 2024, showing a sharp decline of 616.29%. This was mainly due to higher net losses of Rs 760.29 lacs, lower investment gains of Rs 150.55 lacs compared to Rs 447.51 lacs in the previous year, and a drop in interest income to Rs 70.23 lacs from Rs 238.53 lacs.
10	**Return on Capital employed**	**EBIT**	**Capital Employed**	(8.56%)	(0.83%)	(935.44%)	Major Reason for variances in Return on Capital Employed -The ROCE has fallen from (0.83%) last year to (8.56%) this year mainly because of higher operating losses. Net loss increased by Rs 760.29 lacs, while income from investments reduced from Rs 447.51 lacs to Rs 150.55 lacs. In addition, net interest income also came down from Rs 238.53 lacs to Rs 70.23 lacs. These factors together led to the sharp decline in ROCE, even though capital employed remained broadly stable

Note 40: Other Additional Information

The following is the other additional information required by Para 5 of the General Instructions for Preparation of Statement of Profit and Loss of Division II of Schedule III of the Companies Act, 2013

Notes forming part of the standalone financial statements as at and for Year Ended March 2025

i) Disclosure in relation to undisclosed income

The Company records all the transaction in the books of accounts properly and has no undisclosed income during the year or in previous years in the tax assessments under the Income Tax Act, 1961.

ii) Corporate Social Responsibility

The Provisions of section 135 of Companies Act, 2013 is not applicable to the Company.

iii) Details of Crypto Currency or Virtual Currency

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

41. Details of the Group's subsidiaries at the end of the reporting period are as follows. **(₹ in lacs)**

Name of subsidiary	Place of incorporation and operation	Proportion of ownership interest and voting power held by the Group	
		As at 31st March 2025	As at 31st March 2024
PKR Energy Ltd (Dissolved vide order dated 11th June 2024 of NCLT, Pricipal Bench, New Delhi)	India	-	100%
Global Power and Trading PTE Ltd, Singapore	Singapore	100%	100%
Advance Power and Trading GMBH, Germany (Under the process of Winding Up)	Germany	100%	100%
PKR Technologies Canada Limited (Under the process of Disinvestment of shares)	Canada	100%	100%

42. Previous year figures have been regrouped/ rearranged, whenever necessary, in order to make them comparable with those of the current year.

43. There is no other additional/material information required to be disclosed as per companies (Indian Accounting Standards) Rules 2015, schedule III to the Companies Act,2013,regulatory provisions of companies Act,2013 and any other applicable regulatory provisions

44. In view of losses, no dividend has been proposed by the board of directors of the compnay on its equity shares.

45. Approval of Standalone financial statements

The standalone financial statements for the year ended 31st March 2025 were approved by the Board of Directors on 27th May 2025.

For GSA & Associates LLP
Chartered Accountants
Firm Registration No : 000257N/N500339

Krishan Kant Tulshan
Partner
Membership No. 085033

UDIN: 25085033BMOXFG1442

Place: Noida
Dated: 27th May 2025

For and on behalf of the Board of Directors of
Advance Metering Technology Limited

Pranav Kumar Ranade
Chairman-cum-Executive Director
DIN-00005359

Prashant Ranade
Managing Director
DIN-00006024

Hrydesh Jain
Chief Financial Officer

Alok Kumar Pandey
Company Secretary
M.No- ACS69547

INDEPENDENT AUDITOR'S REPORT

Independent Auditor's Report

To The Members of Advance Metering Technology Limited

Report on Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Advance Metering Technology Limited** ("hereinafter referred to as the Holding Company"), its subsidiaries (Holding Company and its Subsidiaries together referred to as "the "Group"), which comprise consolidated balance sheet as at 31st March 2025, consolidated statement of profit and loss, including statement of other comprehensive income, consolidated statement of cash flow and the consolidated statement of changes in equity for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of management certified separate financial statement of three foreign subsidiaries, the aforesaid consolidated financial statements give the information required by the Companies Act 2013 ('Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015 as amended, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the group as at 31st March 2025, of its consolidated loss and other comprehensive loss, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis of opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year ended 31st March 2025. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters

S. No.	Key Audit Matters	How our audit addressed the key audit matter
1.	**Revenue Recognition** **Revenue from Sale of Goods** Revenue is recognized when the controls of the goods have been transferred to the customer and the performance obligation of the sale of product is satisfied at point in time. **Revenue from Windmills Power generations** Revenue is recognized on the basis of actual power sold as per terms of Power Purchase Agreement entered into with respective purchasers.	Our audit procedures included the following; Assessed the group's revenue recognition policies in line with Ind AS 115 ("Revenue from Contracts with Customers") and tested thereof. Evaluated the integrity of the general information and technology control environment and tested the operating effectiveness of key IT application control over recognition of revenue.

S. No.	Key Audit Matters	How our audit addressed the key audit matter
	Interest Income Interest income is recognized using effective interest rate (EIR) Method.	Tested the effectiveness of such controls over revenue cut off at year end. On the sample basis, tested supporting documentation for sales transaction recorded during the year which included sales invoices, customer agreements. Tested the supporting documentation for sales transaction recorded during the period closer to the year end and subsequent to the year end. Compared revenue with the historical trends and where appropriate, conducted further enquiries and testing.
2.	**Valuation of Investments and Impairment thereof** The Group's investments represents - Investments carried at Cost being Investment in Government Securities - Investment measured at Fair Value Through Profit & Loss	Our audit procedures included the following; Assessed the appropriateness of relevant accounting policies of the group, including those relating to recognition and measurement of financial instruments with the applicable accounting standard. For Instruments measured at Fair Value through Profit & Loss. - Assessed the availability of quoted price in liquid markets or Mutual funds statements. - Assessed whether the valuation process is appropriately designed and capture relevant valuation inputs. Assessed the appropriateness of the group's description of the accounting policy and disclosure related to investments and whether there are adequately presented in the consolidated financial statements.
3.	**Physical Verification of Inventories** Inventory includes; - Raw Material; - Work In Progress & - Finished Good Inventories are valued at lower of cost or estimated net realisable value.	Our audit procedures included the following; We evaluated the design, implementation and tested the operating effectiveness of key controls that the Group has in relation to physical verification of inventories including the appropriateness of the group's standard operating procedures for conducting, recording and reconciling physical verification of inventories and tested the implementation thereof;
4.	**Evaluation of the appropriateness of going concern assumption** Group has made assessment considering internalb and external sources of information of its liquidity position and carrying value of its assets & liabilities as at 31st March 2025.	Our audit procedures included the following: We evaluated the design and implementation of controls over evaluation of the appropriateness of going concern assumptions and tested the operating effectiveness of these controls We ascertained the net current liability position of the Group as at 31st March 2025.

S. No.	Key Audit Matters	How our audit addressed the key audit matter
		We discussed with the management and understood that - No third party has invoked force major; - There is no material dependency on any vendor or customer; - No modification to contracts with customers have been made We evaluated events subsequent to the balance sheet date up to the date of our audit report to determine if there is any impact on the going concern assessment We evaluated adequacy of disclosures made in financial statements for going concern assumptions. We also evaluated the application of Standard of Auditing (SA) 570, Going Concern

Other Information

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's Annual Report, but does not include the financial statements and our auditor's report thereon. The Holding Company's annual report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Holding Company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions required under SA 720, 'The Auditor's Responsibilities Relating to Other Information'

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with companies (Indian Accounting Standard) Rules, 2015 as amended, ("Ind AS").

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; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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 Management and Board of Directors of the Holding Company, 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 Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management and Board of Directors either intends to liquidate the Group 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 the overseeing the financial reporting process of the group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements.

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with standards of auditing (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 Ind AS 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls system 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 management and board of Directors.

- 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 Group'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 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.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other Companies included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the financial year ended 31st March, 2025 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

a) The accompanying consolidated financial statements includes unaudited financial statement and other unaudited financial information in respect of three foreign subsidiaries viz a) Global Power and Trading PTE Limited, Singapore, b) Advance Power and Trading GMBH, Germany and c) PKR Technologies Canada Limited, Canada whose financial statements and other financial information reflect total assets of INR 174.20 Lakhs as at 31st March 2025 and total revenue from operations of INR 140.64 Lakhs and Profit after Tax (PAT) of INR (3.63) Lakhs for the year ended on that date. These unaudited financial statements and other unaudited financial information have been furnished to us by the management. Our opinion, in so far as it relates amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-section (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries is based solely on such unaudited financial statements and other unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements and other financial information are not material to the Group.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the financial statements/financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

    a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;

    b. In our opinion, proper as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books;

    c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, Consolidated Cash Flow and Statement, Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of the consolidated financial statement;

    d. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

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

f. With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure 2'.

g. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the group to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any of the director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

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

i. The Group has disclosed the impact of pending litigations on its financial position in its consolidated Financial Statements – Refer Note 32 to the consolidated Financial Statements;

ii. The Group did not have any material foreseeable losses on long term contracts during the year ended 31st March 2025. The Group has not entered into any derivative contracts during the year ended 31st March 2025;

iii. There were no amounts which were required to be transferred during the year ended 31st March 2025 to the Investor Education and Protection Fund by the Holding Company and its Subsidiary Company incorporated in India;

iv. a) The management has represented that, to the best of its knowledge and belief, 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 Holding Company or its subsidiary companies incorporated in India to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

1. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ('Ultimate Beneficiaries') by or on behalf of the Holding Company or its subsidiary companies incorporated in India or

2. provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Holding Company or its subsidiary companies incorporated in India from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiary companies incorporated in India shall:

1. directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ('Ultimate Beneficiaries') by or on behalf of the Funding Parties or

2. provided any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries

c) Based on such audit procedures as 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 (iv)(a) and (iv)(b) contain any material mis-statement.

v. The Holding Company has neither declared nor paid any dividend during the year. Hence, no reporting is required under rule 11(f) of Companies (Audit and Auditors) Rules 2014 read with section 143(3)(j) of the Companies Act, 2013.

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

For **GSA & Associates LLP**
Chartered Accountants
Firm Registration no. 000257N/N500339

Krishan Kant Tulshan
Partner
Membership No.: 085033
UDIN: 25085033BMOXFH7123

Place: Noida
Date: 27-05-2025

Annexure "1" to the Independent Auditor's Report of even date on Ind AS consolidated financial statements as at and year ended 31st March 2025 of Advance Metering Technology Limited

We report that

i. According to the information and explanations given to us, and based on the examination, there have been no qualification or adverse remarks by us in the Companies (Auditor's Report) Order, 2020 (CARO) report of the holding company consolidated in these consolidated financial statements. There is no other Company incorporated in India under the Companies Act, 2013 and to which CARO applies that has been consolidated in these consolidated financial statements.

For **GSA & Associates LLP**
Chartered Accountants
Firm Registration no. 000257N/N500339

Krishan Kant Tulshan
Partner
Membership No.: 085033
UDIN: 25085033BMOXFH7123

Place: Noida
Date: 27-05-2025

Annexure "2" to the Independent Auditor's Report of even date on Ind AS consolidated financial statements as at and year ended 31st March 2025 of Advance Metering Technology Limited

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

In conjunction with our audit of consolidated financial statements of **Advance Metering Technology Limited** (hereinafter referred to as "the Holding Company") as of and for the year ended 31st March 2025, we have audited the internal financial controls with reference to consolidated financial statements of the Holding Company and its Subsidiary Company (the Holding and its Subsidiary together referred to as "the group"), which is a company incorporated in India as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and its Subsidiary Company, incorporated in India, are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the criteria established by the Holding Company, its Subsidiary Company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the '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 companies' 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 (the 'Act').

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing ('the Standards'), issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these 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 with reference to these 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system with reference to consolidated financial statements.

Meaning of Internal Financial Controls Over Financial Reporting

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 Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial with reference to consolidated financial statements includes those policies and procedures that:

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

Inherent Limitations of Internal Financial Controls with reference to consolidated financial statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial 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.

Other Matter

Our aforesaid report under section 143(3)(i) of the act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements in so far as it related to one subsidiary, (which is a company incorporated in India) is based solely on the corresponding reports of the auditor of such company incorporated in India.

Opinion

In our opinion, to the best of our information and according to the explanation given to us and on the consideration of reports of other auditor, the Holding Company and its Subsidiary Company which is a company incorporated in India have maintained in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements are generally operating effectively as at 31st March 2025, based on the internal control with reference to consolidated 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 Accountant of India.

For **GSA & Associates LLP**
Chartered Accountants
Firm Registration no. 000257N/N500339

Krishan Kant Tulshan
Partner
Membership No.: 085033
UDIN: 25085033BMOXFH7123

Place: Noida
Date: 27-05-2025

ADVANCE METERING TECHNOLOGY LIMITED
Consolidated Balance Sheet as at 31st March 2025
CIN # L31401DL2011PLC271394

(₹ in lacs)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-current assets			
Property, Plant and Equipment	3A	5,648.45	5,702.87
Right of Use Assets	3B	230.60	345.90
Capital Work-in-Progress	3D	-	-
Other Intangible Assets	3C	13.18	16.30
Financial Assets			
Investments	4A	-	-
Other Financial Assets	6A	51.95	190.29
Other Non-Current Assets	8A	1.65	3.46
Total Non-current assets		**5,945.83**	**6,258.82**
Current assets			
Inventories	9	563.15	614.62
Financial Assets			
Investments	4B	3,682.05	2,663.01
Trade Receivables	10	517.20	583.54
Cash and Cash Equivalents	11	57.19	73.21
Other Balances with Bank	12	293.79	1,442.88
Loans	5A	0.42	-
Other Financial Assets	6B	19.87	39.04
Current Tax Assets (Net)	7	18.37	24.82
Other Current Assets	8B	159.85	125.61
Total Current Assets		**5,311.89**	**5,566.73**
TOTAL ASSETS		**11,257.72**	**11,825.55**
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	13	802.87	802.87
Other Equity	14	8,183.30	9,115.49
Total Equity		**8,986.17**	**9,918.36**
LIABILITIES			
Non-Current liabilities			
Financial liabilities			
Borrowings	15A	319.37	250.24
Lease Liabilities	20A	158.34	294.12
Other Financial Liabilities	16A	6.30	6.45
Provisions	17A	53.58	44.25
Deferred tax liabilities (net)	18	-	-
Total Non-Current liabilities		**537.59**	**595.06**
Current liabilities			
Financial liabilities			
Borrowings	15B	999.11	619.64
Lease Liabilities	20B	135.79	115.74
Trade payables			
Total Outstanding Dues of Micro Enterprises and Small Enterprises; and	21	74.68	62.44
Total Outstanding Dues of Creditors Other than Micro Enterprises and Small Enterprises	21	253.62	322.03
Other financial liabilities	16B	201.80	164.86
Provisions	17B	14.77	11.79
Other current liabilities	19A	54.19	15.63
Total Current Liabilities		**1,733.96**	**1,312.13**
TOTAL EQUITY AND LIABILITIES		**11,257.72**	**11,825.55**
Overview	**1**		
Material Accounting Policy	**2**		

The accompanying statement of significant accounting policies and notes to the financial statements are an integral part of this Balance Sheet.

In terms of our report of even date attached

For GSA & Associates LLP
Chartered Accountants
Firm Registration No : 000257N/N500339

Krishan Kant Tulshan
Partner
Membership No. 085033

UDIN: 25085033BMOXFH7123

Place: Noida
Dated: 27th May 2025

For and on behalf of the Board of Directors of
Advance Metering Technology Limited

Pranav Kumar Ranade
Chairman-cum-Executive Director
DIN-00005359

Prashant Ranade
Managing Director
DIN-00006024

Hrydesh Jain
Chief Financial Officer

Alok Kumar Pandey
Company Secretary
M.No- ACS69547

ADVANCE METERING TECHNOLOGY LIMITED
Consolidated Statement of Profit and Loss for the Year Ended 31st March 2025
CIN # L31401DL2011PLC271394

(₹ in lacs)

	Particulars	Note No.	Year Ended March 31, 2025	Year Ended March 31, 2024
I	Revenue from operations	22	1,553.46	1,652.33
II	Other income	23	255.88	746.59
III	**Total Income (I+II)**		**1,809.34**	**2,398.92**
IV	**Expenses :**			
	Cost of materials consumed	24	543.33	542.45
	Changes in inventories of finished goods, stock-in-trade and work in progress	25	1.88	36.45
	Employee benefits expense	26	772.87	771.66
	Finance costs	27	118.41	92.77
	Depreciation and amortization expense	28	486.01	466.87
	Other expenses	29	817.02	689.94
	Total Expenses (IV)		**2,739.52**	**2,600.14**
V	**Profit/(loss) before exceptional items and tax (III-IV)**		**(930.18)**	**(201.22)**
VI	Exceptional Items		-	-
VII	**Profit / (Loss) before tax and after exceptional items (V+VI)**		**(930.18)**	**(201.22)**
VIII	**Tax expense:**			
	(a) Current Tax	30	-	-
	(b) Deferred Tax		-	-
	Total tax expense		**-**	**-**
IX	**Profit/(loss) for the year after Tax (VII-VIII)**		**(930.18)**	**(201.22)**
X	**Other Comprehensive Income (Refer note -14.4)**			
	(A) (i) Item that will not be reclassified to profit or loss		(3.85)	(1.71)
	Remeasurement benefits (losses) on defined benefit obligation			
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	(B) (i) Item that will be reclassified to profit or loss (Refer note -14.5)		1.84	(1.24)
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Total other comprehensive income/(loss) (X) (Net of tax)		**(2.01)**	**(2.95)**
XI	**Total comprehensive income/(loss) (IX+X)**		**(204.17)**	**547.24**
XII	**Profit for the year attributable to:**			
	- owner of the parent		(930.18)	(201.22)
	- Non Controling interest		-	-
	Other Comprehensive Income for the year attributable to:			
	- owner of the parent		(2.01)	(2.95)
	- Non Controling interest		-	-
	Total Comprehensive Income for the year attributable to:			
	- owner of the parent		(932.19)	(204.17)
	- Non Controling interest		-	-
XIII	**Earning per equity share (Face value ₹5 each)**	31		
	Basic		(5.79)	(1.25)
	Diluted		(5.79)	(1.25)

The accompanying statement of material accounting policies and notes to the financial statements are an integral part of this Statement of Profit & Loss.

In terms of our report of even date attached

For GSA & Associates LLP
Chartered Accountants
Firm Registration No : 000257N/N500339

Krishan Kant Tulshan
Partner
Membership No. 085033

UDIN: 25085033BMOXFH7123

Place: Noida
Dated: 27th May 2025

For and on behalf of the Board of Directors of
Advance Metering Technology Limited

Pranav Kumar Ranade
Chairman-cum-Executive Director
DIN-00005359

Prashant Ranade
Managing Director
DIN-00006024

Hrydesh Jain
Chief Financial Officer

Alok Kumar Pandey
Company Secretary
M.No- ACS69547

ADVANCE METERING TECHNOLOGY LIMITED
Statement of Consolidated Cash Flow for the Year Ended 31st March 2024
CIN L31401DL2011PLC271394

(₹ in lacs)

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) Before Tax	**(930.18)**	**(201.22)**
Adjustment For:		
Depreciation and Amortisation expense	486.01	466.87
Finance Cost	115.07	90.51
Interest Income	(70.23)	(238.53)
Loss/ (Profit) from Sale of Property, Plant and Equipment (net)	-	1.42
Dividend Received	(2.35)	(11.08)
Remesurement of defined obligations	(3.85)	(1.71)
Foreign currency transaction Reserve	1.84	-
Provision for Inventories	50.00	50.00
Impairment loss/(Profit) on ECL on trade receivables	63.71	66.39
Net (gain)/loss on financial asset remeasured at fair value	(150.55)	(424.74)
Adjustment of Disinvestment of Subsidiary	-	(11.05)
Operating Profit/(Loss) before Working Capital changes	**(440.53)**	**(213.14)**
Movement in Working Capital		
Increase/ (Decrease) in trade payables	(56.17)	(22.15)
Increase/ (Decrease) in other financial liabilities	36.80	(17.46)
Increase/ (Decrease) in provisions	12.31	(8.19)
Increase/ (Decrease) in other current & non-current liabilities	38.56	(49.71)
Increase/ (Decrease) in lease liabilities	(115.73)	(100.05)
Decrease/ (Increase) in trade receivables	2.63	11.28
Decrease/ (Increase) in inventories	1.47	88.54
Decrease/ (Increase) in loans	(0.42)	2.49
Decrease/ (Increase) in other financial asset	157.51	320.89
Decrease/ (Increase) in other current & non-current asset	(32.43)	(75.26)
Cash generated from/(used in) Operations	**(396.00)**	**(62.76)**
Taxes Paid	6.45	79.61
Net Cash Flow From/(Used In) Operating Activities	**(389.55)**	**16.85**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Payment for acquisition of Property, Plant and Equipment	(313.17)	(238.54)
Proceeds from sale of of Property, Plant and Equipment	-	16.82
Purcahses of Current and Non Current Investments	(2,091.35)	(3,156.02)
Sale of Current and Non Current Investments	1,222.86	1,325.09
Interest Received	70.23	238.53
Dividend Received	2.35	11.08
Bank balances not considered as cash & cash equivalents	1,149.09	1,332.42
Net Cash Flow From/(Used In) Investing Activities	**40.01**	**(470.62)**

(₹ in lacs)

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowing	1,014.11	505.80
Repayment of borrowings	(565.52)	(185.66)
Finance Cost	(115.07)	(90.51)
Net Cash Flow From/ (Used In) Financing Activities	**333.52**	**229.63**
Net Increase/(Decrease)in Cash and Cash Equivalents (A+B+C)	**(16.02)**	**(224.14)**
Cash and Cash Equivalents at the beginning of year	**73.21**	**297.35**
Cash and Cash Equivalents at the end of year	**57.19**	**73.21**
Cash and Cash Equivalents at the end of year comprises (Refer note 11)		
Bank Balance in Current Account	55.21	71.61
Cash on Hand	1.98	1.60
Total	**57.19**	**73.21**

Additional Information:

(i) Purchase of fixed assets includes movement of capital work-in-progress during the year.

(ii) Changes in liabilities arising from financing activities

(₹ in lacs)

Particulars	As at April 1, 2024	Cash Items	Non Cash Items	As at March 31, 2024
Long Term borrowings (Refer note 15A)	**250.24**	69.13	-	**319.37**
Short Term Borrowings (Refer note 15B)	**558.94**	343.05	-	**901.99**
Current Maturity of Long Term borrowings (Refer note 15B)	**60.70**	36.42	-	**97.12**
Interest Accrued on Borrowings (Refer note 16B)	**1.26**	2.22	-	**3.48**
Lease Liabilities (Refer note 20A & 20B)	**409.86**	(115.73)	-	**294.13**
Total	**1,281.00**	**335.09**	**-**	**1,616.09**

(₹ in lacs)

Particulars	As at April 1, 2023	Cash Items	Non Cash Items	As at March 31, 2024
Long Term borrowings (Refer note 15A)	**199.31**	50.93	-	**250.24**
Short Term Borrowings (Refer note 15B)	**303.15**	255.79	-	**558.94**
Current Maturity of Long Term borrowings (Refer note 15B)	**47.28**	13.42	-	**60.70**
Interest Accrued on Borrowings (Refer note 16B)	**0.03**	1.23	-	**1.26**
Lease Liabilities (Refer note 20A & 20B)	**509.91**	(100.05)	-	**409.86**
Total	**1,059.68**	**221.32**	**-**	**1,281.00**

The accompanying statement of material accounting policies and notes to the financial statements are an integral part of this Statement of Cashflow.

In terms of our report of even date attached

For GSA & Associates LLP
Chartered Accountants
Firm Registration No : 000257N/N500339

Krishan Kant Tulshan
Partner
Membership No. 085033

UDIN: 25085033BMOXFH7123

Place: Noida
Dated: 27th May 2025

For and on behalf of the Board of Directors of
Advance Metering Technology Limited

Pranav Kumar Ranade
Chairman-cum-Executive Director
DIN-00005359

Prashant Ranade
Managing Director
DIN-00006024

Hrydesh Jain
Chief Financial Officer

Alok Kumar Pandey
Company Secretary
M.No- ACS69547

Statement of Consolidated Changes in Equity for the Year Ended 31st March 2025

A. Equity Share Capital (₹ in lacs)

Particulars	Notes	Balances
Balance as at 1st April 2023	13	802.87
Changes in Equity Share Capital due to prior period errors		-
Restated balance as at 1st April 2023		802.87
Changes in equity share capital during the year		-
Balance as at 31st March 2024	13	802.87
Balance as at 1st April 2024	13	802.87
Changes in Equity Share Capital due to prior period errors		-
Restated balance as at 1st April 2024		802.87
Changes in equity share capital during the year		-
Balance as at 31st March 2025	13	802.87

B. Other Equity (Refer note-14) (₹ in lacs)

Particulars	Reserves and Surplus				Other Comprehensive Income	Total Other Equity
	Capital Reserve	Foreign currency transaction Reserve"	General Reserve	Retained Earnings		
Balance as at 1st April 2023	220.89	(24.75)	15,214.17	(6,078.34)	(1.26)	9,330.71
Changes in accounting policy or prior period errors	-	-	-	-	-	
Adjustment done of this investment of PKR energy Ltd.	-	-	245.38	(256.43)	-	(11.05)
Restated balance as at 1st April 2023	220.89	(24.75)	15,459.55	(6,334.77)	(1.26)	9,319.66
Total Comprehensive Income	-	(1.24)	-	(201.22)	(1.71)	(204.17)
Balance as at 31st March 2024	220.89	(25.99)	15,459.55	(6,535.99)	(2.97)	9,115.49
Balance as at 1st April 2024	220.89	(25.99)	15,459.55	(6,535.99)	(2.97)	9,115.49
Changes in accounting policy or prior period errors	-	-	-	-	-	
Adjustment done of this investment of PKR energy Ltd.	-	-	-	-	-	-
Restated balance as at 1st April 2024	220.89	(25.99)	15,459.55	(6,535.99)	(2.97)	9,115.49
Total Comprehensive Income	-	1.84	-	(930.18)	(3.85)	(932.19)
Balance as at 31st March 2025	220.89	(24.15)	15,459.55	(7,466.17)	(6.82)	8,183.30

The accompanying statement of material accounting policies and notes to the financial statements are an integral part of this Statement of Changes in Equity.

In terms of our report of even date attached

For GSA & Associates LLP
Chartered Accountants
Firm Registration No : 000257N/N500339

Krishan Kant Tulshan
Partner
Membership No. 085033

UDIN: 25085033BMOXFH7123

Place: Noida
Dated: 27th May 2025

For and on behalf of the Board of Directors of
Advance Metering Technology Limited

Pranav Kumar Ranade
Chairman-cum-Executive Director
DIN-00005359

Prashant Ranade
Managing Director
DIN-00006024

Hrydesh Jain
Chief Financial Officer

Alok Kumar Pandey
Company Secretary
M.No- ACS69547

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

1. General Information

Advance Metering Technology Limited ("AMTL" or "the Group") was incorporated on 7th February, 2011 under the provisions of the Companies Act,1956. The Group operates in the Energy Sector and within the business segment Energy Generation, Energy Measurement and Energy Management. The Group is engaged in manufacturing and selling of Energy Meters, provides technical services relating to Energy Sector and in the business of Wind Power Generation through Wind Mills/ other renewable energy sources. Its shares are listed on Bombay Stock Exchange Limited

The AMTL was incorporated as a Special Purpose Vehicle (SPV) to take over the Metering Division and proposed power generation business/undertakings of Eon Electric Limited (formerly Indo Asian Fuse gear Limited) as a going concern. The Hon'ble High Court for the States of Punjab & Haryana at Chandigarh vide its order dated 27th March 2012, has approved the Scheme of Arrangement ('Scheme') u/s 391 to 394 of the Companies Act,1956 between the Group and Eon electronic Limited (Eon) and their respective shareholders and creditors for demerger of the Metering Division and Power Generation Business ("De-merged Undertaking") of Eon and transfer/ vesting of the said undertaking in favour of AMTL with effect from 1st April 2011 (Appointed Date) on going concern basis. The scheme becomes effective on 8th April 2012 (Effective Date) on filling of the Certified True Copy of the said Order of the Hon'ble High Court with the Registrar of Companies, NCT of Delhi & Haryana.

2. Significant Accounting Policy

a. Statement of compliance

The financial statements have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 as amended from time to time

b. Basis of preparation and presentation of consolidated financial statements

The Consolidated financial statements relate to Advance Metering Technology Limited, its subsidiaries more fully described in 'Composition of Group'.

The Consolidated Financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the consolidated financial statements. All assets and liabilities have been classified as current or noncurrent as per the Group's normal operating cycle and other criteria as set out in the IND AS 1.

The Consolidated financial Statements are prepared on the historical cost basis except for following financial instruments that are measured at fair value:

- Defined benefit plan-plan assets measured at fair value,
- Certain financial assets and liabilities (including derivative instruments).

c. Principles of consolidation

Subsidiaries

- Subsidiaries are all entities (including structured entities) over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases.
- The group combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. InterGroup transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group.

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

- Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity and balance sheet respectively.
- The Subsidiary which has been included in the consolidated Financial Statements along with the Group's holdings therein are given below:

Name of Group	Country of Incorporation	% of Voting Power	
		FY 2024-25	FY 2023-24
Global Power And Trading (GPAT) PTE. Limited	Singapore	100%	100%
Advance Power And Trading GMBH	Germany	100%	100%
PKR Canada Technology Limited	Canada	100%	100%

d. Revenue Recognition

Revenue from contracts with customers is recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Group is expected to be entitled to in exchange for those goods or services. Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price allocated to that performance obligation. Revenue is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

- **Revenue from Sale of Goods**

  Revenue from sale of products is recognized when the control on the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point in time i.e., when the material is shipped to the customer or on delivery to the customer, as may be specified in the contract.

- **Revenue from Windmills Power generation**

  Revenue from Wind Power Generation is recognized on the basis of actual power sold (net of reactive energy consumed) as per the terms of the power purchase agreements entered into with the respective purchasers. Generation Based Incentive recognised on the basis of actual power sold (net of reactive energy consumed) in terms of scheme notified by IREDA in this behalf.

- **Revenue from Technical Consultancy – Energy Audits:**

  Revenue from Technical Consultancy – Energy Audits is recognised on the basis of completion of the audit assignment and submission of audit report to the client.

- **Interest income**

  Interest income from a financial asset is recognised using effective interest rate (EIR) method. EIR is the rate that exactly discounts the estimated future cash payments or receipts over the Expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Group estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in other income in the statement of profit and loss .

- **Dividends**

  Dividend income is recognized when the right to receive is established, which is generally when shareholders approve the dividend.

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

e. Inventories

Inventories including goods-in-transit are valued at lower of cost and estimated net realisable value. However, Raw 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.

- **Raw materials, embellishment, stores & spares and packing material:**

  Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

- **Finished goods and work in progress:**

  Cost includes cost of direct materials (net of realizable value of waste / by product) and labour and a proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs and selling expenses.

f. Property, Plant and Equipment (PPE)

Transition to Ind AS

The Group has elected to continue with carrying value of all its property, plant and equipment recognised as of 1 April, 2016 measured as per previous GAAP as its deemed cost on the date of transition to Ind AS.

Recognition and Measurement

Property, plant and equipment (PPE) are carried at cost less accumulated depreciation and accumulated impairment losses, if any.

The cost of Property, plant and equipment (PPE) comprises its purchase price including any import duties and non-refundable taxes and net of any trade discounts and rebates. It also includes any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses, present value of decommissioning costs (where there is a legal or constructive obligation to decommission) and interest on borrowings attributable to acquisition of qualifying assets up to the date, the asset is ready for its intended use.

The Group identifies and determines the cost of each component/ part of the asset separately, if the component / part has a cost which is significant to the total cost of asset and has useful life, that is materially different from that of remaining assets.

Items of stores and spares that meet the definition of property, plant & equipment are capitalised at cost and depreciated over the useful life of asset. Otherwise such items are classified as inventories.

Capital work-in-progress

Projects under which property, plant and equipment are not yet ready for their intended use are carried at cost less any recognised impairment loss. Cost comprises direct cost, related incidental expenses and borrowing cost on qualifying assets. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Property, plant and equipment (PPE) are carried at cost less accumulated depreciation and impairment losses, if any.

Impairment

Property, plants and equipment and intangible assets

The Group assess at each reporting date as to whether there is any indication that any Property, Plant and Equipment or group of Assets, called Cash Generating Units (CGU) may be impaired. If any such indication exists, the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the CGU to which the asset belongs.

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount

Derecognition of PPE

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 Property, Plant and Equipment) is included in the statement of Profit & loss when the Property, Plant and Equipment is derecognized.

g. Intangible assets

Transition to Ind AS

The Group has elected to continue with the carrying value of all of its intangible assets recognised as of 1 April, 2016 measured as per the previous GAAP as its deemed cost on the date of transition to Ind AS.

Recognition and Measurement

An Intangible Assets is recognized when it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity; and the cost of the asset can be measured reliably. All other expenditure is expensed as incurred.

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses.

The cost of a separately acquired intangible asset comprises of its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates; and any directly attributable cost of preparing the asset for its intended use.

Amortisation

The useful lives of intangible assets are assessed as either finite or indefinite. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates.

Impairment

The Group assesses at each reporting date as to whether there is any indication that Intangible Assets may be impaired. If any such indication exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

Derecognition of Intangible assets

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised in Statement of profit and loss when the asset is derecognised.

Internally-generated intangible assets- research and development expenditure

Expenditure on research activities is recognised as an expense in the period in which it is incurred. An internally-generated intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following have been demonstrated:

a) the technical feasibility of completing the intangible asset so that it will be available for use or sale;

b) the intention to complete the intangible asset and use or sell it;

c) the ability to use or sell the intangible asset;

d) how the intangible asset will generate probable future economic benefits;

e) the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and

f) the ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognised for internally-generated intangible assets is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally-generated intangible asset can be recognised, development expenditure is recognised in profit or loss in the period in which it is incurred.

Subsequent to initial recognition, internally-generated intangible assets are reported at cost less accumulated amortization and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

Depreciation and amortization

Depreciation is recognized so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

The useful life of property, plant & equipment is consistent with the useful life of assets specified in schedule II of the Companies Act, 2013.Property, Plant and Equipment which are added / disposed off during the year, depreciation is provided pro-rata basis with reference to the month of addition / deletion except for assets costing Rs 5,000 or below which are fully depreciated in the year of addition.

The amortisation period and the amortisation method for Intangible Assets with a finite useful life are reviewed at each reporting date. Intangible asset with a finite useful life are amortized over a period over the period of 3 to 5 years on a straight-line basis & technical knowhow are amortised over the period of three years on straight-line basis and are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the assets are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates.

Intangible asset with indefinite useful lives, if they are not amortised, but are tested for impairment either individually or at the cash generating unit level. The assessment of indefinite useful life is reviewed annually to determine whether the indefinite life continues to be supportable. Currently there are no intangible assets with indefinite useful life.

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

h. Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Where the Group is the lessee

The Group's lease asset classes primarily consist of leases for land. 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 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 recognizes 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 includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes 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. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

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. Lease liabilities are re-measured with a corresponding adjustment to the related right of use asset if the Group changes its assessment whether it will exercise an extension or a termination option. Lease payments are classified as financing cash flows.

i. Foreign currencies

The Group's financial statements are presented in INR.

In preparing the consolidated financial statements, transactions in foreign currencies are recognised at the rates of exchange prevailing at the dates of the transactions. Exchange differences arising on foreign exchange transactions settled during the period are recognised in the Statement of profit and loss of the period.

At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date.

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e. translation differences on items whose fair value gain or loss is recognised in Other Comprehensive Income or Statement of Profit and Loss are also recognised in Other Comprehensive Income or Statement of Profit and Loss, respectively).

For the purposes of presenting these consolidated financial statements, the assets and liabilities of Group's foreign operations are translated into Indian using exchange rates prevailing at end of each reporting period. Income and expense items are translated at the average exchange rate for the period, unless exchange rates fluctuate significantly during that period, in which case exchange rates at the dates of the transactions are used. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity (and attributed to non-controlling interests as appropriate)

j. Employee Benefit

Short-term employee benefits

Short-term employee benefits obligation is measured on undiscounted basis and is expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Defined Contribution Plan

The Group makes defined contribution to employee's provident fund organization, pension fund, superannuation fund and Employees state insurance (ESI), which are accounted on accrual basis as expenses in the statement of Profit and Loss in the period during which the related services are rendered by employees. There are no other obligations other than the contribution payable to such funds.

Defined Benefit Plan

The Group provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees of Group The Gratuity Plan provides a lumpsum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Group.

Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each balance sheet date using the projected unit credit method.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Re-measurement gain and loss arising from experience adjustments and change actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of change in equity and in the balance sheet.

Changes in the present value of defined benefit obligation resulting from plan amendments and curtailments are recognised immediately in profit and loss as service cost.

Other long-term employee benefits

The Group's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value and fair value of any related assets is deducted. The liability for other long-term employee benefits are provided based on actuarial valuation as at the Balance Sheet date, based on Projected Unit Credit Method, carried out by an independent actuary. Re-measurements are recognised in profit or loss in the period in which they arise.

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

If the benefits are not expected to be settled wholly within twelve months of the reporting date, then they are discounted to present value.

k. Taxation

The tax expenses for the period comprises of current tax and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the Other Comprehensive Income. In which case, the tax is also recognised in Other Comprehensive Income.

Current tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Current income tax relating to items recognized directly in equity is recognised in equity and not in the statement of profit and loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current and deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax base used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets (including unused tax credits such as MAT credit) are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilize the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

Deferred tax assets include Minimum Alternate Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognised as deferred tax asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realized.

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

Minimum Alternative Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Group will pay normal income tax during the specified period.

Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

l. Provisions, Contingent Liabilities And Contingent Assets

Provisions are recognised for present obligation (legal or constructive) of uncertain timing or amount arising as a result of past event where a reliable estimate can be made and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation.

When it is not probable that an outflow of resources embodying economic benefits will be required or the amount cannot be estimated reliably the obligation is disclosed as a contingent liability unless the possibility of outflow of resources embodying economic benefit is remote.

Possible obligations, whose existence will only be confirmed by the occurrence or nonoccurrence of one or more uncertain future events, not wholly with in the control of entity, are also disclosed as contingent liabilities.

Contingent assets are not recognized in financial statement. However, when the realization of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

m. Segment reporting

The Group's operating segments are established on the basis of those components of the group that are evaluated regularly by the Board of Directors (the 'Chief Operating Decision Maker' as defined in Ind AS 108 - 'Operating Segments'), in deciding how to allocate resources and in assessing performance. Segment performance is evaluated based on profit or loss and is measured consistently with the profit or loss in the financial statements.

The Operating Segments have been identified on the basis of the nature of products/services.

a) Segment revenue includes sales and other income directly identifiable with/allocable to the segment including intersegment transfers.

b) Expenses that are directly identifiable with/allocable to segments are considered for determining the segment results. Expenses which relate to the Group as a whole and not allocable to segments are included under unallocable expenditure.

c) Income which relates to the Group as a whole and not allocable to segments is included in unallocable income.

Segment assets & liabilities include those directly identifiable with the respective segments. Assets & liabilities that relate to the Group as a whole and not allocable to any segment on direct and/or are reasonable basis have been disclosed as unallocable.

n. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus issue, bonus element in a rights issue and shares split that have changed the number of equity shares outstanding, without a corresponding change in resources.

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

For the purpose of calculating Diluted Earnings per share, the net profit or loss for the period attributable to the equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares

o. Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the year is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Group are segregated. The Group considers all highly liquid investments that are readily convertible to known amounts of cash and cash equivalents.

p. Borrowing

Borrowings are initially recognised at net of transaction costs incurred and measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the effective interest method.

Preference shares, which are mandatorily redeemable on a specific date are classified as liabilities. The dividend on these preference shares is recognised in Statement of Profit and Loss as finance costs.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of the assets, until such time as the assets are substantially ready for their intended use or sale. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

All other borrowing costs are recognised in Statement of profit and loss in the period in which they are incurred.

q. Fair Value Measurement

The Group measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

a) In the principal market for the asset or liability, or

b) In the absence of a principal market, in most advantageous market for the asset or liability, and

The Group has access to the principal or the most advantageous market.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by reassessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Group has determined classes of assets & liabilities on the basis of the nature, characteristics and the risks of the asset or liability and the level of the fair value hierarchy as explained above. This note summarizes accounting policy for fair value.

In these financial statements is determined on such a basis as explained above, except for share-based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

r. Cash and cash equivalents

The Group considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

s. Non-current assets held for sale

Non-current assets and disposal groups are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the asset (or disposal group) is available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such asset (or disposal group) and its sale is highly probable. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

The Group treats sale/distribution of the asset or disposal group to be highly probable when:

a) The appropriate level of management is committed to a plan to sell the asset (or disposal group),

b) An active programme to locate a buyer and complete the plan has been initiated (if applicable),

c) The assets or disposal group is being actively marketed for sale at a price that is reasonable in relation to its current fair value,

d) The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and

e) Action required completing the plan indicated that is unlikely that significant change to plan will be made or that the plan will be withdrawn.

Non-current assets (and disposal groups) classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell

t. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

o **Financial assets**

Initial recognition and measurement

All financial assets are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Trade receivables that do not contain a significant financing component (determined in accordance with IND AS 115 – Revenue Recognition) are initially measured at their transaction price and not at fair value.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

a) Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income for these financial assets is included in other income using the effective interest rate method.

c) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories is measured at FVTPL.

o **Equity investments**

All equity investments in scope of Ind AS 109 are measured at fair value. Where the Group decided to make an irrevocable election to present the fair value gain and loss (excluding dividend) on non-current equity investments in other comprehensive income, there is no subsequent reclassification of fair value gain and loss to profit and loss even on sale of investments. However, the Group may transfer the cumulative gain or loss within equity. The Group makes such election on an instrument-by-instrument basis.

The Group elected to measure the investment in subsidiary, associate and joint venture at cost.

o **Impairment of financial assets**

The Group assesses on a forward looking basis the expected credit losses (ECL) associated with the assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. If credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

For trade receivables, the Group applies the simplified approach permitted by Ind AS 109 “Financial Instruments” which requires expected life time losses to be recognised from initial recognition of receivables. The Group uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

- **Financial liabilities**

  Initial recognition and measurement

  All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost.

  Subsequent measurement

  Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

- **Derecognition of financial instruments:**

  The Group derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Group's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

- **Reclassification of financial assets**

  The Group determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Group's senior management determines change in the business model as a result of external or internal changes which are significant to the Group's operations. Such changes are evident to external parties. A change in the business model occurs when the Group either begins or ceases to perform an activity that is significant to its operations. If the Group reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Group does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

- **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.

u. Use of estimates

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

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and current and / or future periods are affected.

v. Key Source of estimation uncertainty

Key source of estimation uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of impairment of investments, provisions and contingent liabilities.

The areas involving critical estimates are:

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

Defined benefit plans (gratuity benefits)

The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments

Useful lives and residual values of property, plant and equipment

Useful life and residual value of property, plant and equipment are based on management's estimate of the expected life and residual value of those assets. These estimates are reviewed at the end of each reporting period. Any reassessment of these may result in change in depreciation expense for future years.

Impairment of Property Plant and Equipment

The recoverable amount of the assets has been determined on the basis of their value in use. For estimating the value in use it is necessary to project the future cash flow of assets over its estimated useful life. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for in statement of profit or loss.

Valuation of Deferred tax assets

Deferred tax assets are recognised only to the extent it is considered probable that those assets will be recoverable. This involves an assessment of when those deferred tax assets are likely to reverse and a judgment as to whether or not there will be sufficient taxable profits available to offset the tax assets when they do reverse. The Group reviews the carrying amount of deferred tax assets at the end of each reporting period. Any change in the estimates of future taxable income may impact the recoverability of deferred tax assets.

Provisions and contingencies

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of resources embodying economic benefits resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstance.

w. Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified the below amendments:

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

The following major amendments have been made;

- **Insertion of Ind AS 117 – Insurance Contracts by notification dated 12th August 2024:**

  This is applicable from the date of publication in the official gazette (i.e. 12th August 2024). This is related to Insurance Companies and is not applicable to the Company.

- **Amendment of Ind AS 116- Lease by notification dated 9th September 2024:**

  This amendment has clarified the Lease Liability in a Sale and Leaseback transactions This amendment is applicable to Company from the date of publication in the official gazette (i.e. 9th September 2024). However, the Company has no sale and leaseback transactions during the period ended 31st March,2025

- **Amendment of Ind AS 104- Insurance Contracts by notification dated 28th September 2024:**

  This amendment is applicable from the date of publication in the official gazette (i.e. 28th September 2024). This is related to Insurance Companies and is not applicable to the Company.

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

3. PROPERTY, PLANT AND EQUIPMENT

Balance as at March 31, 2025 (₹ in lacs)

Particulars	Gross Carrying cost						Depreciation and Amortisation					Net Carrying cost
	As at 01st April 2024	Additions	Deductions/ Adjustments	Acquisition through Business Combination	Amount of Change due to Revaluation	As at 31st March 2025	As at 01st April 2024	For the period	Deductions/ Adjustments	Impairment Losses	As at 31st March 2025	As at 31st March 2025
(A) Tangible Assets												
Land:												
Leasehold Land	76.77	-	-	-	-	76.77	27.29	3.41	-	-	30.70	46.07
Plant & Equipment's:		-	-					-	-			
Meter and Others	1,685.10	127.15	-	-	-	1,812.25	747.15	114.40	(1.32)	-	862.87	949.38
Windmills	5,807.86	-	-	-	-	5,807.86	1,487.77	169.94	-	-	1,657.71	4,150.15
Furniture & Fixture	62.05	-	-	-	-	62.05	53.30	1.79	-	-	55.09	6.96
Vehicle	470.61	185.06	-	-	-	655.67	129.45	66.60	-	-	196.05	459.62
Office Equipment	41.61	0.27	-	-	-	41.88	35.04	0.85	-	-	35.89	5.99
Fan, Cooler & AC	21.83	0.26	-	-	-	22.09	15.20	0.87	-	-	16.07	6.02
Computers	15.45	1.75	-	-	-	17.20	11.01	0.84	-	-	11.85	5.35
Electrical Fitting	31.13	-	-	-	-	31.13	25.88	2.59	-	-	28.47	2.66
Lease Improvements	31.47	-	-	-	-	31.47	8.93	6.29	-		15.22	16.25
Total Tangible Assets (A)	**8,243.88**	**314.49**	**-**	**-**	**-**	**8,558.37**	**2,541.02**	**367.59**	**(1.32)**	**-**	**2,909.92**	**5,648.45**
(B) Right of Use Assets												
Building	576.50	-	-	-	-	576.50	230.60	115.30	-	-	345.90	230.60
Total Right of Use Assets (B)	**576.50**	**-**	**-**	**-**	**-**	**576.50**	**230.60**	**115.30**	**-**	**-**	**345.90**	**230.60**
(C) Intangible Assets												
Computer software	34.13	-	-	-	-	34.13	23.12	3.12	-	-	26.24	7.89
Models, designs	105.82	-	-	-	-	105.82	100.53	-	-	-	100.53	5.29
Total Intangible Assets (C)	**139.95**	**-**	**-**	**-**	**-**	**139.95**	**123.65**	**3.12**	**-**	**-**	**126.77**	**13.18**
(D) Capital Work in Progress (CWIP)												
Plant & Machinery	-	-	-	-	-	-	-	-	-	-	-	-
Building at Noida	-	-	-	-	-	-	-	-	-	-	-	-
Total Capital Work in Progress (D)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total Assets (A+B+C+D)	**8,960.33**	**314.49**	**-**	**-**	**-**	**9,274.82**	**2,895.26**	**486.01**	**(1.32)**	**-**	**3,382.59**	**5,892.23**

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

Ageing of CWIP as at 31st March 2025

Particulars	Less than 1 Years	1-2 Years	2- 3 Years	More Than 3 Years	Total
Plant & Machinery	-	-	-	-	-
Building at Noida	-	-	-	-	-
Total	-	-	-	-	-

Note: Capital Work in Progress capitalised with in its expected time and its cost not exceeded over its original expected cost.

Balance as at 31st March 2024

Particulars	Gross Carrying cost						Depreciation and Amortisation					Net Carrying cost
	As at 01st April 2023	Additions	Deductions/ Adjustments	Acquisition through Business Combination	Amount of Change due to Revaluation	As at 31st March 2024	As at 01st April 2023	For the period	Deductions/ Adjustments	Impairment Losses	As at 31st March 2024	As at 31st March 2024
(A) Tangible Assets												
Land:												
Leasehold Land	76.77	-	-	-	-	76.77	23.87	3.42	-	-	27.29	49.48
Plant & Equipment's:												
Meter and Others	1,575.81	115.79	6.50	-	-	1,685.10	639.60	107.59	0.04	-	747.15	937.95
Windmills	5,807.86	-	-	-	-	5,807.86	1,317.36	170.41	-	-	1,487.77	4,320.09
Furniture & Fixture	62.05	-	-	-	-	62.05	51.02	2.28	-	-	t 53.30	8.75
Vehicle	544.53	115.31	189.23	-	-	470.61	260.46	49.77	180.78	-	129.45	341.17
Office Equipment	42.97	0.44	1.80	-	-	41.61	33.05	1.99	-	-	35.04	6.57
Fan, Cooler & AC	18.86	1.17	(1.80)	-	-	21.83	13.04	2.16	-	-	15.20	6.63
Computers	14.22	1.23	-	-	-	15.45	10.48	0.53	-	-	11.01	4.44
Electrical Fitting	31.13	-	-	-	-	31.13	22.83	3.05	-	-	25.88	5.25
Lease Improvements	26.87	4.60	-	-	-	31.47	3.11	5.82	-		8.93	22.54
Total Tangible Assets (A)	**8,201.07**	**238.54**	**195.73**	**-**	**-**	**8,243.88**	**2,374.82**	**347.02**	**180.82**	**-**	**2,541.02**	**5,702.87**
(B) Right of Use Assets												
Building	578.42	-	1.92	-	-	576.50	115.68	114.92	-	-	230.60	345.90
Total Right of Use Assets (B)	**578.42**	**-**	**1.92**	**-**	**-**	**576.50**	**115.68**	**114.92**	**-**	**-**	**230.60**	**345.90**

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

Particulars	Gross Carrying cost						Depreciation and Amortisation					Net Carrying cost
	As at 01st April 2023	Additions	Deductions/ Adjustments	Acquisition through Business Combination	Amount of Change due to Revaluation	As at 31st March 2024	As at 01st April 2023	For the period	Deductions/ Adjustments	Impairment Losses	As at 31st March 2024	As at 31st March 2024
(C) Intangible Assets												
Computer software	34.13	-	-	-	-	34.13	19.93	3.19	-	-	23.12	11.01
Models, designs	105.82	-	-	-	-	105.82	98.79	1.74	-	-	100.53	5.29
Total Intangible Assets (C)	**139.95**	**-**	**-**	**-**	**-**	**139.95**	**118.72**	**4.93**	**-**	**-**	**123.65**	**16.30**
Lighting	-	-	-	-	-	-	-	-	-		-	-
Plant & Machinery	-	-	-	-	-	-	-	-	-	-	-	-
(D) Intangible Assets under Development	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total Assets (A+B+C+D)	**8,919.44**	**238.54**	**197.65**	**-**	**-**	**8,960.33**	**2,609.22**	**466.87**	**180.82**	**-**	**2,895.26**	**6,065.07**

Ageing of CWIP as at 31st March 2024

Particulars	Less than 1 Years	1-2 Years	2- 3 Years	More Than 3 Years	Total
Plant & Machinery	-	-	-	-	-
Building at Noida	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**

Note: Capital Work in Progress capitalised with in its expected time and its cost not exceeded over its original expected cost.

Note 3.1

(i) Property, plant and equipment are pledged as security against the borrowings as at 31st March 2024 & as at 31st March 2025 (Refer Note-15A & 15B).

(ii) Note on Right of Use Assets and Lease liabilities

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

Right of Use Assets of Leasehold Building (₹ in lacs)

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Opening of ROU Assets	**576.50**	**578.42**
Addition of ROU Assets	-	-
Deletion of ROU Assets	-	1.92
Closing of ROU Assets	**576.50**	**576.50**

Provision for Depreciation on Leasehold Building (₹ in lacs)

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Opening Depreciation	**230.60**	**115.68**
Charge for the year	115.30	114.92
Disposal	-	-
Closing Depreciation	**345.90**	**230.60**

Company has taken Corporate Office on lease. These are accounted as per IND AS 116 . (₹ in lacs)

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Interest charge for the year on lease liabilities	35.80	46.40
Total cash outflow (payment) for leases	151.54	144.53
Leases for which Right to use assets is recognised	(115.74)	(98.13)

Movement in Lease liabilities (₹ in lacs)

Particulars	Year ended 31st March 2025	Year ended 31st March 2024
Opening lease liability	**409.86**	**509.91**
Additions	-	-
Finance Cost Accrued during the period	35.80	46.40
Deletions	-	1.92
Payment of Lease Liabilities	151.54	144.53
Closing lease liability	**294.12**	**409.86**

Classification of Lease Liabilities (₹ in lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Non Current Lease Liabilities	158.34	294.12
Current Lease Liabilities	135.79	115.74

4. INVESTMENTS

A. NON - CURRENT (₹ in lacs)

Particulars	As at 31st March 2025			As at 31st March 2024		
	Units	Cost	Amount	Units	Cost	Amount
Investment carried at cost:						
Investment in Government or trust securities						
National Saving Certificate		0.21	0.21		0.21	0.21
Less: Provision for Impairment in value of Investment			(0.21)			(0.21)
Total Non Current Investments			-			-

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

B. CURRENT (₹ in lacs)

Particulars	As at March 31, 2025			As at March 31, 2024		
	Units	Cost	Amount @	Units	Cost	Amount @
Investments measured at Fair value through Profit and Loss						
Investment in Mutual Fund-Quoted (Pledged)						
360 One Focused Equity Fund	53,627.89	22.00	23.61	27,263.72	10.00	11.19
Canara Robeco Small Cap Fund	1,05,514.38	34.80	36.30	57,624.09	16.80	18.90
Dsp Small Cap Fund	33,914.19	50.00	57.79	33,914.19	50.00	53.04
Hdfc Flexi Cap Fund	2,128.88	25.00	39.30	2,128.88	25.00	34.18
Hdfc Flexi Cap Fund	1,350.32	25.25	24.93	-	-	-
Hdfc Large & Mid Cap Fund	12,826.20	35.40	39.76	7,212.93	17.40	20.75
Hdfc Manufacturing Fund Direct Growth	4,99,975.00	50.00	49.19	-	-	-
Hdfc Mid-Cap Opportunities	33,883.52	47.50	58.79	27,077.17	35.00	42.46
Hdfc Nifty Next 50 Index Fund	8,49,247.36	100.00	123.73	5,30,015.22	50.00	74.62
Hdfc Non Cyclical Consumer Fund Direct Growth	99,995.00	10.00	13.29	99,995.00	10.00	11.92
Hdfc Pharma And Health Care Fund Direct Growth	1,99,990.00	20.00	32.42	1,99,990.00	20.00	24.72
Hdfc Small Cap Fund	90,358.81	105.00	109.61	52,979.28	55.00	62.33
Hdfc Technology Fund - Direct Growth Fund	2,49,987.50	25.00	32.63	2,49,987.50	25.00	28.25
Icici Pru Balanced Adv Growth Fund	32,446.26	18.36	22.50	75,880.89	42.93	48.91
Icici Pru Manufacturing Fund	1,94,929.87	50.43	60.74	1,94,929.87	50.43	59.22
Icici Pru Thematic Advantage Fund	8,266.27	14.10	17.14	5,323.01	8.10	9.63
Icici Pru Value Discovery Fund	18,557.59	52.86	81.09	18,557.59	52.86	73.23
Icici Prudential Bluechip Fund	35,850.78	25.00	36.90	35,850.78	25.00	34.47
Icici Prudential Bluechip Fund	24,059.05	25.71	24.76	-	-	-
Icici Prudential Business Cycle Fund	1,13,424.46	25.00	25.29	-	-	-
Icici Prudential Dividend Yield Equity Fund	1,64,375.81	59.50	80.74	1,64,375.81	59.50	73.87
Icici Prudential India Opportunities Fund	73,799.58	25.00	24.42	-	-	-
Icici Prudential India Opportunities Fund	2,42,440.98	50.00	80.22	2,42,440.98	50.00	71.71
Icici Prudential Value Discovery Fund	5,549.44	25.00	24.25	-	-	-
Kotak Emerging Equity Fund	19,185.42	25.00	22.67	-	-	-
Kotak Emerging Equity Fund	32,160.08	33.90	38.00	17,516.10	15.90	17.95
Kotak Emerging Equity Fund	68,353.21	52.85	78.59	68,353.21	52.85	70.05
Kotak Equity Opportunities Fund	23,358.73	50.00	72.64	23,358.73	50.00	66.91
Kotak Equity Opportunities Fund	7,557.39	25.47	23.50	-	-	-
Kotak Multi Cap Fund	3,45,541.67	57.00	59.06	1,47,417.10	21.00	24.04
Kotak Small Cap Fund	16,079.73	38.00	37.99	6,701.73	14.00	14.57
Motilal Oswal Midcap Fund	36,619.52	25.13	33.92	36,619.52	25.13	29.00
Motilal Oswal Nifty Micro Cap 250 Index Fund	3,96,371.84	50.00	59.64	3,64,426.59	45.00	51.01
Nippon India Growth Fund	623.87	21.00	23.15	309.66	9.00	10.10

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

Particulars	As at March 31, 2025			As at March 31, 2024		
	Units	Cost	Amount @	Units	Cost	Amount @
Nippon India Multi Cap Fund	8,587.69	25.14	23.12	-	-	-
Nippon India Multi Cap Fund	14,382.81	25.00	38.72	14,382.81	25.00	35.18
Nippon India Multi Cap	14,868.47	35.40	40.03	8,434.92	17.40	20.63
Nippon India Power & Infra Fund	29,402.18	100.00	93.51	-	-	-
Parag Parikh Flexi Cap Fund	20,596.67	10.00	16.25	20,596.67	10.00	14.28
Parag Parikh Flexi Cap Fund	83,029.05	42.79	63.00	83,029.05	42.79	57.55
Parag Parkh Flexi Cap Fund	30,090.77	21.00	23.74	14,618.12	9.00	10.13
Parag Parkh Flexi Cap Fund	64,578.00	50.45	50.94	-	-	-
Pgim India Mid Cap Opportunities Fund	1,14,945.55	50.00	66.81	1,14,945.55	50.00	61.86
Quant Active Growth Equity fund	2,309.15	10.00	13.49	2,309.15	10.00	14.27
Quant Mid Cap Fund	10,047.16	25.12	20.46	-	-	-
Quant Mid Cap Fund	18,346.73	38.00	37.37	7,713.73	14.00	16.27
Quant Quantamental Fund	2,08,076.69	50.00	43.58	-	-	-
Quant Small Cap Fund	26,701.17	50.00	61.23	26,701.17	50.00	61.37
Quant Small Cap Idcwp Fund	4,536.96	5.00	8.27	4,536.96	5.00	8.29
Quant Small Cap Fund	35,510.51	62.92	81.43	24,938.70	37.92	57.32
Sbi Magnum Contra Fund	11,284.73	36.10	40.45	6,449.17	18.10	21.60
Investment in Mutual Fund-Quoted (Unpledged))						
Abakkus All Cap Approach	-	49.88	68.47	-	49.94	67.81
Abakkus Emerging Opportunities Approach	-	49.91	59.57	-	49.96	49.61
Absl Medium Term Plan Growth Regular	1.13	0.00	0.00	1.13	0.00	0.00
Aditya Birla Sunlife Arbitrage Fund	67,218.68	17.48	17.57	-	-	-
Aditya Birla Sunlife Business Cycle Fund	18,011.97	2.52	2.52	-	-	-
Aditya Birla Sunlife Nifty 50 Index Fund	6,628.25	15.00	15.69	-	-	-
Ask Indian Enterpreneur Portfolio	-	51.66	58.88	-	51.71	56.66
Bandhan Core Equity Fund	12,969.52	15.00	15.79	-	-	-
Bandhan Nifty 100 Low Volatility 30 Index Fund	1,08,394.10	15.00	15.60	-	-	-
Franklin India Smaller Companies Fund	24,239.22	38.00	36.76	10,068.07	14.00	14.83
Hdfc Arbitrage Fund	-	-	-	16,57,958.76	300.87	304.50
Hdfc Liquid Fund	-	-	-	35.28	1.59	1.67
Hdfc Nifty Top 20 Equal Weight Index Fund	2,99,985.00	30.00	29.67	-	-	-
Hsbc Small Cap Fund	29,182.38	25.13	21.18	-	-	-
Hsbc Value Fund	-	-	-	45,375.85	35.11	41.51
Icici Pru Balanced Adv Gr	36,925.78	25.00	25.61	-	-	-
Icici Prudential India Equity FOF	62,615.71	17.50	17.84	-	-	-

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

Particulars	As at March 31, 2025			As at March 31, 2024		
	Units	Cost	Amount @	Units	Cost	Amount @
Icici Prudential Liquid Fund	5,297.94	20.05	20.15	-	-	-
Icici Prudential Multi Assets Fund	2,465.68	17.50	17.75	-	-	-
Icici Prudential Pms Pipe Strategy	-	50.26	60.61	-	50.32	54.91
Icici Prudential Thematic Advantage Fund (FOF)	10,076.19	20.00	20.90	-	-	-
Kotak Emerging Equity Regular Fund	11,199.35	12.50	15.40	-	-	-
Motilal Oswal Digital India Fund	1,81,652.76	15.00	15.70	-	-	-
Nippon India Multi Cap Fund	7,808.51	20.00	21.02	-	-	-
Parag Parikh Flexi Cap Fund	16,223.37	12.50	15.30	-	-	-
Reliance Corporate Bond Fund-Growth	1.54	0.00	0.00	1.54	0.00	0.00
Samco Multi Asset Allocation Fund	4,73,909.95	50.00	50.95	-	-	-
Sbi Banking & Financial Service Fund	16,882.65	6.25	6.52	-	-	-
Sbi Contra Fund	3,586.43	12.50	12.86	-	-	-
Sbi Liquid Fund	563.38	22.52	22.62	-	-	-
Tata Business Cycle Fund	51,239.12	8.75	8.95	-	-	-
Tata Liquid Fund	124.54	5.01	5.04	-	-	-
Whiteoak India Liquid Portfolio	-	-	-	-	-	0.04
Whiteoak India Pioneers Equity Portfolio	-	50.44	66.08	-	50.53	60.03
Investment in Alternative Investment Fund-Quoted (Unpledged)						
360 ONE Equity Opportunities Fund-Series 4	9,78,717.80	6.43	7.45	9,78,717.80	27.04	49.75
360 ONE Equity Opportunities Fund-Series 2	9,62,480.11	100.00	125.96	9,62,480.11	100.00	116.91
Motilal Oswal (I) Excellence Fund - Mid To Mega II	8,41,846.92	100.00	142.59	8,41,846.92	100.00	132.32
Mirae Asset Late Stage Opportunities Fund	77.90	84.00	83.80	61.40	61.40	59.46
Motilal Oswal Founders Fund Series I	7,46,344.70	100.00	130.04	6,83,225.71	90.00	106.28
Icici Prudential Emerging Leaders Fund	86,039.80	100.00	139.69	86,039.80	100.00	130.94
Investment in Equity Shares Unquoted (Unpledged)* **						
National Stock Exchange- Unlisted Shares	1,000.00	16.56	16.56	-	-	-
Total Current Investments		**3,118.53**	**3,682.05**		**2,207.58**	**2,663.01**

@Being fair value/carrying value

*****Valued at cost as**

a. Recent and sufficuent financial information is not available to measure fair value

b. the company's holding is less than .001% of issued equity share capital of the investee

c. the compnay investment is immaterial with respect to its total assets

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

The carrying value and market value of quoted and unquoted investments are as below:

(₹ in lacs)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Current	Non Current	Current	Non Current
Aggregate amount of quoted investments	3,682.05		2,663.01	-
Market value of quoted investments	3,682.05		2,663.01	-
Aggregate amount of unquoted investments	-	0.21	-	0.21
Aggregate amount of impairment in value of investments	-	0.21	-	0.21

5. LOANS

A. CURRENT (₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
Others		
Loan to Employees	0.42	-
Total Current Loans	**0.42**	**-**

B. Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties repayable on demand for FY 2024-25

Particulars	Balance Outstanding as at 31st March 2025	% of the total Loans & Advances
Promoters	NIL	NIL
Directors	NIL	NIL
Key Managerial Personnel's-	NIL	NIL
Related Parties	NIL	NIL

C. Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties repayable on demand for FY 2023-24

Particulars	Balance Outstanding as at 31st March 2024	% of the total Loans & Advances
Promoters	NIL	NIL
Directors	NIL	NIL
Key Managerial Personnel's	NIL	NIL
Related Parties	NIL	NIL

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

6. OTHER FINANCIAL ASSETS

A. NON - CURRENT (₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Balance with bank		
Fixed Deposits under lien with maturity more than 12 months	10.47	153.75
Interest accrued on Bank Deposits with maturity more than 12 months	0.17	3.81
Balance with bank	**10.64**	**157.56**
Security Deposit		
Due by Others	41.31	32.73
Total Non Current Financial Assets	**51.95**	**190.29**

B. CURRENT (₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
Interest Accrued on Fixed deposits	8.35	24.65
Security Deposits	11.50	14.38
Dividend Receivable	0.02	0.01
Total Current Financial Assets	**19.87**	**39.04**

7. Current Tax Assets (₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Income Tax and TDS Receivables	18.37	24.82
Total Current Tax Assets	**18.37**	**24.82**

8. OTHER ASSETS

A. NON - CURRENT (₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
Prepaid Expenses - Lease Rent	1.65	3.46
Total Non Current Other Assets	**1.65**	**3.46**

B. CURRENT (₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
Advances for Supply of Goods & Services	18.94	20.89
Advances to Employees	8.34	1.47
Prepaid Expenses - Lease Rent	1.80	1.80
Prepaid Expenses	93.02	80.93
Balance with Government Authorities	37.75	20.52
Total Non Current Other Assets	**159.85**	**125.61**

9. INVENTORIES (₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Raw Material	507.65	563.09
Work in Progress	252.98	215.61
Finished Goods	78.93	129.32
Total Inventories Before Impairment	**839.56**	**908.02**

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

Particulars	As at March 31, 2025	As at March 31, 2024
Less Provision for Impairment in value of stock* (Note 9.1)	(276.41)	(293.40)
Total Inventories (net)	**563.15**	**614.62**

*The company has created provision on the carrying value of inventory on the basis of obsolete, non moving and slow moving items.

Note 9.1: Movement of provision for impairment in value of inventory

Particulars	31st March 2025	31st March 2024
Opening Provision for Impairment in value of stock	293.40	243.40
Add New provision created	50.00	50.00
Less: Stock written off during the year	66.99	-
Closing Provision for Impairment in value of stock	**276.41**	**293.40**

10. TRADE RECEIVABLES **(₹ in lacs)**

Particulars	As at March 31, 2025	As at March 31, 2024
Trade Receivable considered good- Secured	-	-
Trade Receivable considered good- Unsecured	772.71	808.54
Trade Receivable which have significant increase in credit risk	12.55	25.03
Trade Receivable - Credit Impaired	103.61	103.61
Gross Trade Receivables	**888.87**	**937.18**
Less : Allowances for considered good- Unsecured	(255.51)	(225.00)
Less : Allowances for credit impaired	(103.61)	(103.61)
Less : Allowances for unsecured doubtful	(12.55)	(25.03)
Total Trade Receivables (Net)	**517.20**	**583.54**

Note 10A: Trade Receivable Ageing Schedule as at 31st March 2025

Particulars	Outstanding for following periods					Total
	Less than 6 Months	6 - 12 Months	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade receivables – considered good	342.46	7.45	95.68	16.76	310.36	772.71
Undisputed Trade Receivables – which have significant increase in credit risk	10.64	1.84	0.07	-	-	12.55
Undisputed Trade Receivables – credit impaired	-	-	-	-	103.61	103.61
Disputed Trade Receivables– considered good	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total Trade Receivables as at 31st March 2025	**353.10**	**9.29**	**95.75**	**16.76**	**413.97**	**888.87**

Note 10B: Trade Receivable Ageing Schedule as at 31st March 2024

Particulars	Outstanding for following periods					Total
	Less than 6 Months	6 - 12 Months	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade receivables – considered good	394.06	13.26	66.77	66.82	267.63	808.54
Undisputed Trade Receivables – which have significant increase in credit risk	5.62	4.60	4.14	10.67	-	25.03
Undisputed Trade Receivables – credit impaired	-	-	-	-	103.61	103.61
Disputed Trade Receivables– considered good	-	-				-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total Trade Receivables as at 31st March 2024	**399.68**	**17.86**	**70.91**	**77.49**	**371.24**	**937.18**

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

11. CASH AND CASH EQUIVALENTS

(₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with bank		
In Current Account	55.21	71.61
Cash on hand	1.98	1.60
Total Cash & Cash Equivalents	**57.19**	**73.21**

12. OTHER BALANCES WITH BANK

(₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Other bank balance		
Fixed deposits under lien with maturity up to 12 months	293.79	704.93
Fixed Deposits with maturity up to 12 months	-	737.95
Total Other Balances with Banks	**293.79**	**1,442.88**

12.1 Fixed Deposit Receipts Summary as at 31st March 2025

(₹ in lacs)

Particulars	Current Assets (Maturity Month<=12M)	Non-Current Assets (Maturity Month>12M)	Total FDR
Fixed Deposit Receipts with SBI Bank-(NEPZ)	219.28	-	219.28
Fixed Deposit Receipts with Kotak Bank-(Noida)	73.42	10.47	83.89
Fixed Deposit Receipts with ICICI Bank-(Noida)	1.09	-	1.09
	293.79	**10.47**	**304.26**

12.2 Fixed Deposit Receipts Summary as at 31st March 2024

(₹ in lacs)

Particulars	Current Assets (Maturity Month<=12M)	Non-Current Assets (Maturity Month>12M)	Total FDR
Fixed Deposit Receipts with SBI Bank-(NEPZ)	282.61	-	282.61
Fixed Deposit Receipts with SBI-Group Banks-(Delhi)	11.03	27.79	38.82
Fixed Deposit Receipts with Kotak Bank-(Noida)	59.73	125.96	185.69
Fixed Deposit Receipts with ICICI Bank-(Noida)	1.01	-	1.01
Fixed Deposit Receipts with Deutsche Bank-(Noida)	1,088.50	-	1,088.50
	1,442.88	**153.75**	**1,596.63**

13. EQUITY SHARE CAPITAL

(₹ in lacs)

Particulars	As at 31st March 2025		As at 31st March 2024	
	No. of Shares	Amount	No. of Shares	Amount
Authorised Share Capital				
Equity Shares of ₹ 5 each	1,92,00,000	960.00	1,92,00,000	960.00
Preference Shares of ₹ 5 each	60,00,000	300.00	60,00,000	300.00
Total Authorised Share Capital	**2,52,00,000**	**1,260.00**	**2,52,00,000**	**1,260.00**
Issued, Subscribed and Paid up Capital				
Equity Shares of ₹ 5 each fully paid up	1,60,57,466	802.87	1,60,57,466	802.87
Total Issued, Subscribed and Paid up Capital	**1,60,57,466**	**802.87**	**1,60,57,466**	**802.87**

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

(a) Reconciliation of the Shares Outstanding at the beginning and at the end of the year

(₹ in lacs)

Particulars	As at 31st March 2025		As at 31st March 2024	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares of ₹5 each				
Outstanding at the beginning of the year	1,60,57,466	802.87	1,60,57,466	802.87
Add: Issued during the year	-	-	-	-
Less: Deletion during the Year	-	-	-	-
Outstanding at the end of the year	**1,60,57,466**	**802.87**	**1,60,57,466**	**802.87**

(b) Details of shareholders holding more than 5% shares **(₹ in lacs)**

Particulars	As at 31st March 2025		As at 31st March 2024	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares of ₹ 5 each				
M/s PKR Hitech Industrial Corporation LLP	69,41,846	43.23%	69,41,846	43.23%
Smt. Ameeta Ranade	10,91,757	6.80%	10,91,757	6.80%
Shri Pranav Kumar Ranade	8,54,635	5.32%	8,54,635	5.32%
Shri Prashant Ranade	13,12,158	8.17%	13,12,158	8.17%

c) Details of Promoters Shareholding **(₹ in lacs)**

Particulars	As at 31st March 2025		As at 31st March 2024		% of Change
	No. of Shares	% Holding	No. of Shares	% Holding	
Equity Shares of ₹ 5 each					
M/s PKR Hitech Industrial Corporation LLP	69,41,846	43.23%	69,41,846	43.23%	-
Smt. Ameeta Ranade	10,91,757	6.80%	10,91,757	6.80%	-
Shri Pranav Kumar Ranade	8,54,635	5.32%	8,54,635	5.32%	-
M/s P K Ranade HUF	4,320	0.03%	4,320	0.03%	-
Shri Prashant Ranade	13,12,158	8.17%	13,12,158	8.17%	-

Particulars	As at 31st March 2024		As at 31st March 2023		% of Change
	No. of Shares	% Holding	No. of Shares	% Holding	
Equity Shares of ₹ 5 each					
M/s PKR Hitech Industrial Corporation LLP	69,41,846	43.23%	69,41,846	43.23%	-
Smt. Ameeta Ranade	10,91,757	6.80%	10,91,757	6.80%	-
Shri Pranav Kumar Ranade	8,54,635	5.32%	8,54,635	5.32%	-
M/s P K Ranade HUF	4,320	0.03%	4,320	0.03%	-
Shri Prashant Ranade	13,12,158	8.17%	13,12,158	8.17%	-

(d) The rights, preferences and restrictions attached to each class of shares including restrictions on the distribution of dividends and the repayment of capital are as under:

The Company has only one class of equity shares having a par value of Rs.5 per share. Each share holder is entitled to one vote per share. The dividend proposed by the board of directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of the equity shares will be entitled to receive the remaining assets of the company, after distribution of all the preferential amounts. The distribution will be in proportion to the number of equity shares held by each of the equity share holders.

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

(e) For the purpose of five years immediately preceding the reporting date, the Company

- has not allotted any shares as fully paid up pursuant to contracts without payment being received in cash;

- has not allotted any shares as fully paid up by way of bonus shares;

- has not brought back any shares.

(f) There are no securities which are convertible into equity shares.

(g) No dividend has been proposed by the board of directors for the financial year ended 31st March 2025.

14. OTHER EQUITY **(₹ in lacs)**

Particulars	As at March 31, 2025	As at March 31, 2024
Capital Reserve (Refer Note 14.1)	220.89	220.89
General Reserve (Refer Note 14.2)	15,459.55	15,459.55
Retained Earning (Refer Note 14.3)	(7,466.17)	(6,535.99)
Other Comrehensive Income (Refer Note 14.4)	(6.82)	(2.97)
Foreign currency transaction Reserve (Refer Note 14.5)	(24.15)	(25.99)
Total Other Equity	**8,183.30**	**9,115.49**

14.1 CAPITAL RESERVE **(₹ in lacs)**

Particulars	As at March 31, 2025	As at March 31, 2024
Balance at the beginning	220.89	220.89
Transfer during the year	-	-
Balance at the end of the year	**220.89**	**220.89**

Note:

The capital reserve was created during FY 2011-12 due to demerger of Metering Division and proposed power generation business/ undertaking of EON Electric Limited as a going concern to Advance Metering Technology Limited from EON Electric Limited.

14.2 GENERAL RESERVE **(₹ in lacs)**

Particulars	As at March 31, 2025	As at March 31, 2024
Balance at the beginning	15,459.55	15,214.17
Transfer during the year	-	-
Less: Adjustment done of disinvetsmentment of PKR energy Ltd.	-	245.38
Balance at the end of the year	**15,459.55**	**15,459.55**

Note: The general reserve represents appropriation of profit by the company

14.3 RETAINED EARNING **(₹ in lacs)**

Particulars	As at 31st March 2025	As at 31st March 2024
Balance at the beginning	(6,535.99)	(6,078.34)
Transfer during the year	(930.18)	(201.22)
Less: Adjustment done of disinvetsmentment of PKR energy	-	(256.43)
Balance at the end of the year	**(7,466.17)**	**(6,535.99)**

Note: The retained earning comprise company's undistributed profit after taxes.

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

14.4 Other Comprehensive Income (₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Balance at the beginning	(2.97)	(1.26)
Remeasurement of post employment benefit obligation	(3.85)	(1.71)
Balance at the end of the year	**(6.82)**	**(2.97)**

Note: Other Comprehensive Income includes the remeasurement of defined benefit plan as per actuarial valuations which will not be reclassified to statement of profit and loss in subsequent periods.

14.5 FOREIGN CURRENCY TRANSLATION RESERVE (₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Balance at the beginning	(25.99)	(24.75)
Transfer during the year	1.84	(1.24)
Balance at the end of the year	**(24.15)**	**(25.99)**

15. BORROWINGS

A. NON - CURRENT (₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Secured		
Other Loan from bank		
Vehicle Loan	416.49	310.94
Less: Current Maturities of Long Term Borrowings	97.12	60.70
	319.37	**250.24**
Total Non Current Borrowings	**319.37**	**250.24**

B. CURRENT (₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Secured		
Repayable on demand From Bank	678.06	351.74
Current Maturities of Long Term Borrowings (Refer note-16.1)	97.12	60.70
Unsecured		
Repayable on demand		
From Others	-	119.30
From related parties	223.93	87.90
	999.11	**619.64**

15.1 CURRENT MATURITIES OF BORROWINGS (₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Secured		
- Vehicle Loans		
From banks	97.12	60.70
Total Current Maturities of Long Term Borrowings	**97.12**	**60.70**

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

15.2 Summary of borrowings arrangements **(₹ in lacs)**

S.No	As at 31st March 2025	As at March 31, 2024	Particulars
a) Vehicle Loan-Secured			
-	168.27	-	Vehicle loan of Rs 168.27 lacs (31st March,2024: Rs Nil) from BMW India Financial Services Private Limited against vehicle under vehicle hire purchase agreement. This obligation is repayable in monthly installments up to September 2029. The interest for these obligations is 7.77% p.a. Rs. 32.50 lacs of vehicle loan is payable in FY 2025-26, hence shown under current maturities of long term borrowings.
-	97.79	126.93	Vehicle loan of Rs 97.79 lacs (31st March,2024: Rs 126.93 lacs) from ICICI Bank Ltd. secured against vehicle under vehicle hire purchase agreement. This obligation is repayable in monthly installments up to January 2028. The interest rate for these obligations is 8.14% p.a. Rs. 31.79 lacs of vehicle loan is payable in FY 2025-26, hence shown under current maturities of long term borrowings.
-	90.25	108.74	Vehicle loan of Rs 90.25 lacs (31st March,2024: Rs 108.74 lacs) from ICICI Bank Ltd. secured against vehicle under vehicle hire purchase agreement. This obligation is repayable in monthly installments up to February 2029. The interest rate for these obligations is 8.8% p.a. Rs. 20.18 lacs of vehicle loan is payable in FY 2025-26, hence shown under current maturities of long term borrowings.
-	49.44	59.54	Vehicle loan of Rs 49.44 lacs (31st March,2024: Rs 59.54 lacs) from Royal Bank of Canada is secured against vehicle under vehicle hire purchase agreement.Rs. 8.18 lacs of vehicle loan is payable in FY 2025-26, hence shown under current maturities of long term borrowings.
-	10.74	15.72	Vehicle loan of Rs 10.74 lacs (31st March,2024: Rs 15.72 lacs) from Royal Bank of Canada is secured against vehicle under vehicle hire purchase agreement.Rs. 4.47 lacs of vehicle loan is payable in FY 2025-26, hence shown under current maturities of long term borrowings.
	416.49	**310.94**	
b) Other loans from banks - Secured			
-	205.63	161.88	Overdraft facility of Rs 205.63 lacs (31st March,2024 : Rs 161.88 lacs) from SBI bank are secured against Fixed deposits of the Company.The interest rate for these obligations is 1% p.a plus Fixed deposit interest rate.
-	-	189.86	Overdraft facility of Rs Nil (31st March,2024 : Rs 189.86 lacs) from Deutsche bank was secured against Fixed deposits of the Company. Company has fully repaid the loan amount.
-	472.43	-	Loan against security facility of Rs 472.43 lacs (31st March,2024 : Rs Nil) from Infina Finance Private Limited is secured against mutual funds of the Company.The interest rate for these obligations is 10.00% p.a.
	678.06	**351.74**	

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

S.No	As at 31st March 2025	As at March 31, 2024	Particulars
c) Loans from related parties			
-	110.90	87.90	Unsecured loan of Rs 110.90 Lacs (31st March,2024 : Rs 87.90 Lacs) outstanding of Mr. Prashant Ranade. The interest rate for these obligations is 10.75% p.a.
-	9.32	-	Unsecured loan of Rs. 9.32 Lacs (31st March,2024 : Rs Nil) outstanding of Mrs. Ashima Ranade.
-	103.71	-	Unsecured loan of Rs. 103.71 Lacs (31st March,2024 : Rs Nil) outstanding of Mr. Vikram Ranade.
-'	**223.93**	**87.90**	
d) Loan from Others-Unsecured			
-	-	110.75	Unsecured loan of Rs Nil (31st March,2024 : Rs 110.75 Lacs) outstanding of M/s MiraRia Ventures.
--	-	8.55	Unsecured loan of Rs Nil (31st March,2024 : Rs 8.55 Lacs) outstanding of M/s MiraRia Clean Energy Limited.
	-	**119.30**	

16. OTHER FINANCIAL LIABILITIES

A. NON - CURRENT **(₹ in lacs)**

Particulars	As at March 31, 2025	As at March 31, 2024
Security Deposit	6.30	6.45
Total Other Non Current Financial Liabilities	**6.30**	**6.45**

B. CURRENT **(₹ in lacs)**

Particulars	As at March 31, 2025	As at March 31, 2024
Interest Accrued		
Interest Accrued but not due on borrowings	0.98	0.54
Interest Accrued but not due on borrowings from related parties	2.50	0.72
	3.48	**1.26**
Creditors for Capital Expenditure-Others	5.87	5.87
	5.87	**5.87**
Security Deposit	16.03	16.03
Other Payables		
Payable to employees	127.49	96.23
Expenses payable	48.93	45.47
Total Other Current Financial Liabilities	**201.80**	**164.86**

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

17 PROVISIONS

A. NON - CURRENT (₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Employee Benefits		
Gratuity (Refer note-33)	42.13	34.82
Compensated Absences (Refer note-33)	11.45	9.43
Total Non Current Provisions	**53.58**	**44.25**

B. CURRENT (₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Employee Benefits		
Gratuity (Refer note-33)	11.97	9.09
Compensated Absences (Refer note-33)	2.80	2.70
Total Current Provisions	**14.77**	**11.79**

18. DEFERRED TAX LIABILITY (NET)

(₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred Tax Asset:		
Investments	8.96	119.56
Loans	31.42	31.42
Other Financial Assets	8.53	8.53
Inventories	71.87	76.28
Trade Receivables	96.63	91.95
Lease Liabilities	41.17	76.47
Provisions	13.93	11.51
Lease Liabilities	35.31	30.09
Provisions	3.84	3.07
Unabsorbed Losses - Capital loss	21.39	21.39
Unabsorbed Depreceiation	2,468.69	2,248.55
	3,304.05	**3,154.32**
Deferred Tax Liabilities:		
Property, Plant and Equipment	(795.12)	(668.96)
Right of Use Assets	(59.95)	(89.93)
Other Intangible Assets	(0.30)	(0.07)
Investments	(146.51)	(118.41)
Trade Payable	(6.29)	(6.29)
Other Financial Liabilities	(5.99)	(5.99)
	(1,014.17)	**(889.66)**
Net Deferred Tax Assets	**2,289.88**	**2,264.67**
Recognised Deferred Tax Asset	**-**	**-**

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

Note 18.1 The Company has incurred continuous losses over the past financial years, resulting in the absence of sufficient taxable profits against which the deferred tax assets can be realized. In accordance with the principles laid down in Ind AS 12 – Income Taxes, and based on a prudent assessment of future taxable profit projections, the management has decided not to recognised deferred tax assets in the books of account.

The Company will continue to reassess the recognition of deferred tax assets at each reporting date and will recognize the same as and when reasonable certainty regarding availability of future taxable profits arises.

19. OTHER LIABILITIES

A. CURRENT **(₹ in lacs)**

Particulars	As at March 31, 2025	As at March 31, 2024
Advances Received from Customers	30.47	1.20
Statutory Dues payable to Government Authorities	23.72	14.43
Total Current Other Liabilities	**54.19**	**15.63**

20. LEASE LIABILITIES

A. NON - CURRENT **(₹ in lacs)**

Particulars	As at March 31, 2025	As at March 31, 2024
Lease Liability (Refer Note 3.1)	158.34	294.12
Total Non Current Lease Liabilities	**158.34**	**294.12**

B. CURRENT **(₹ in lacs)**

Particulars	As at March 31, 2025	As at March 31, 2024
Lease Liability (Refer Note 3.1)	135.79	115.74
Total Non Current Lease Liabilities	**135.79**	**115.74**

21. TRADE PAYABLES **(₹ in lacs)**

Particulars	As at March 31, 2025	As at March 31, 2024
MSME Trade Payables		
Total outstanding dues of micro enterprises , small and Medium enterprises (Refer note 21.1 to 21.4)	74.68	62.44
Non MSME Trade Payable		
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
-Others*	253.62	322.03
-Related Party	-	-
	253.62	**322.03**
Total Trade Payables	**328.30**	**384.47**

* Includes interest on MSME dues

Note 21.1 Clafficiation of Trade Payables **(₹ in lacs)**

Particulars	As at March 31, 2025	As at March 31, 2024
MSME Trade Payable	74.68	62.44
Non MSME Trade Payables	253.62	322.03
Total Trade Payable	**328.30**	**384.47**

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

Note 21.2 Trade Payable Ageing Schedule as at 31st March 2025 **(₹ in lacs)**

Particulars	Outstanding for following periods				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME Trade Payables	43.60	-	0.51	30.57	**74.68**
Non MSME Trade Payables	149.92	5.38	2.60	95.72	**253.62**
Disputed Dues - MEME Trade Payables	-	-	-	-	**-**
Disputed Dues - Non MEME Trade Payables	-	-	-	-	**-**
	193.52	**5.38**	**3.11**	**126.29**	**328.30**

23.3 Trade Payable Ageing Schedule as at 31st March 2024 **(₹ in lacs)**

Particulars	Outstanding for following periods				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME Trade Payables	30.30	1.12	6.85	24.17	**62.44**
Non MSME Trade Payables	208.06	8.98	4.88	100.11	**322.03**
Disputed Dues - MEME Trade Payables	-	-	-	-	**-**
Disputed Dues - Non MEME Trade Payables	-	-	-	-	**-**
	238.36	**10.10**	**11.73**	**124.28**	**384.47**

Note 21.4 Disclosure Under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under for the year, to the extent the Company has received intimation from the "Suppliers" regarding their status under the Act.

(₹ in lacs)

Particulars		As at March 31, 2025	As at March 31, 2025
(i)	Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act)	135.20	105.28
	Principal amount due to micro and small enterprise	74.68	62.44
	Interest due on above	60.52	42.84
(ii)	Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period	-	-
(iii)	Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
(iv)	The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(v)	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 enterprises	-	-
Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.			

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

22. REVENUE FROM OPERATIONS

(₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Sale of Product (Net of returns) - In india		
Energy Meter & others	712.40	743.06
Sale of Power (Windmill)	499.46	603.29
Rendering of Services - In india		
Estate Management Services	42.67	29.31
Job Work Income	158.29	129.35
Other Services	140.64	147.32
Total Revenue from operation	**1,553.46**	**1,652.33**

23. OTHER INCOME

(₹ in lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest income	70.23	238.53
Net gain on sale of current investments-Realised	67.28	22.77
Reversal of Provision on investment	-	10.38
Net gain on investments carried at fair value through statement of profit and loss-Unrealised(Net of unrealised Losses) (Refer note no 4)	83.27	424.74
Net gain on foreign currency transactions	6.50	1.54
Other miscellaneous income	12.82	27.33
Dividend Income	2.35	11.08
Impairment gain on Expected Credit loss	13.43	10.22
Total Other Income	**255.88**	**746.59**

24. COST OF MATERIAL CONSUMED

(₹ in lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Opening Stock	563.09	615.18
Less: Stock impaired in previous years	55.85	-
	507.24	615.18
Add: Purchases	543.74	490.36
	1,050.98	**1,105.54**
Less: Closing Stock	507.65	563.09
Total Cost of Material Consumed	**543.33**	**542.45**

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

25. CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN-TRADE AND WORK-IN-PROGRESS

(₹ in lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Closing Inventories		
Finished Goods**	78.93	129.32
Work in Process	252.98	215.61
	331.91	**344.93**
Opening Inventories		
Finished Goods	129.32	149.17
Work in Process	215.61	232.21
	344.93	**381.38**
Change in Inventories of Finished Goods, Stock in Trade and Work in Progress	**13.02**	**36.45**
Less: Stock impaired in previous years	11.14	-
Net Change in Inventories of Finished Goods, Stock in Trade and Work in Progress	**1.88**	**36.45**

26. EMPLOYEE BENEFITS EXPENSE

(₹ in lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Salaries and wages	731.47	732.71
Contribution to Provident and others Funds (Refer note-33)	30.01	28.84
Staff Welfare expenses	11.39	10.11
Total Employee Benefit Expenses	**772.87**	**771.66**

27. FINANCE COSTS

(₹ in lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest Expenses	115.07	90.51
Bank Charges	3.34	2.26
Total Finance Cost	**118.41**	**92.77**

28. DEPRECIATION AND AMORTIZATION EXPENSE

(₹ in lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Depreciation on tangible assets	367.59	347.02
Amortisation of intangible assets	118.42	119.85
Total Depreciation and Amortization Expenses	**486.01**	**466.87**

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

29. OTHER EXPENSES **(₹ in lacs)**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Stores & Spares Consumed	6.81	8.08
Power and Fuel	66.73	60.76
Labour & Job Work Charges	4.67	3.81
Testing Expenses	2.21	7.76
Research & Development Expenses	1.30	0.06
Repair and Maintenance		
Plant and Machinery	182.69	184.77
Others	3.63	6.51
Rent	16.10	29.74
Rates & Taxes	45.86	52.80
Listing Fees	3.25	3.25
Travelling and Conveyance	58.08	59.13
Security Expenses	12.90	11.62
Printing & Stationery	2.89	2.18
Postage, Telegram & Telephone	7.22	7.15
Insurance Expenses	189.74	42.76
Vehicle Expenses	11.40	9.95
Legal & Professional Expenses	12.85	17.96
Payment to Auditors (Refer note-29.1)	12.35	10.96
Directors' sitting Fees	2.00	3.30
Freight and Forwarding (net)	5.54	8.56
Advertisement	0.96	1.59
Sales Promotion and Other Selling Expenses	8.30	7.60
Loss on sale of fixed assets	-	1.42
Diminution in Value of Receivables	45.68	1.61
Miscellaneous Expenses	32.07	21.61
Loss on foreign currency transactions	0.33	-
Allowance for Expected Credit Loss	31.46	75.00
Impairment on Inventories	50.00	50.00
Total Other Expenses	**817.02**	**689.94**

29.1 PAYMENT TO AUDITORS **(₹ in lacs)**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Audit Fees (Including Quarterly Limited Review)	7.60	5.00
Tax Audit Fees	0.75	0.75
Fee for other services (Including Certifications)	3.28	4.25
Expenses Reimbursed	0.72	0.96
Total Payment to Auditors	**12.35**	**10.96**

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

30. Income Taxes

Income taxes recognised in profit and loss **(₹ in lacs)**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Current tax		
In respect of the current year		
In respect of the prior years	-	-
Total	**-**	**-**
Deferred tax		
In respect of the current year	-	-
Total	-	-
Total income tax expense recognised in the current year	-	-

The income tax expense for the year can be reconciled to the accounting profit as follows: **(₹ in lacs)**

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Profit before tax	(930.18)	(201.22)
Tax at normal rates of 25%	(232.55)	(50.30)
Expenses disallowed as per income tax act	0.34	2.40
Tax losses at which deffered tax assets recognised during the year	(232.21)	(47.90)
Tax losses at which no deferred tax assets is recognised	(232.21)	(47.90)
Income Tax expenses Charged to statement of profit and loss	-	-

31. Earnings per share

Basic earnings per equity share has been computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the year.

(₹ in lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Profit after tax (Rs. in Lacs)	(930.18)	(201.22)
Number of equity shares (No's in Lacs)	160.57	160.57
Weighted average number of equity shares used in computing the basic earnings per share (No's in Lacs)	160.57	160.57
Basic earnings per share of ₹ 5 each	(5.79)	(1.25)
Diluted earnings per share	(5.79)	(1.25)
Face value per share (in Rs.)	5.00	5.00

32. Contingent Liabilties

(₹ in lacs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Outstanding Performance Bank Guarantees	79.14	270.61
Income tax demand disputed in appeal	9.98	9.98

* Rs 14.81 lacs performance bank guarantee have been issued and Rs 206.28 lacs performance bank guarantee have been expired during the year.

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

33. A Defined Contribution plans

The Company has recognised Rs. 13.95 lacs (PY- Rs 13.48 lacs) in statement of profit and loss as Company's contribution to provident fund, Rs. 10.73 lacs (PY- Rs 10.16 lacs) as Company's contribution to Pension Fund and Rs. 3.62 lacs (PY- Rs 3.57 lacs) as Company's contribution to Employees State Insurance scheme.

B Defined Benefit plans- Gratuity

i. The principal assumptions used for the purpose of the actuarial valuation were as follows: **(₹ in lacs)**

Assumptions	As at March 31, 2025	As at March 31, 2024
Economic Assumptions		
Discount rate	6.93%	7.22%
Salary escalation	6.00%	6.00%
Demographic Assumptions		
Retirement Age	58	58
Attrition rate		
Mortality table used	100% of IALM (2012-14)	100% of IALM (2012-14)

(₹ in lacs)

ii.

Movements in present value of the defined benefit obligation	As at March 31, 2025	As at March 31, 2024
Present value of obligation as at the beginning of the period	43.91	45.14
Acquisition adjustment Out		
Interest cost	3.17	3.33
Current service cost	6.63	5.71
Benefit paid	(1.04)	(11.97)
Actuarial (gain)/loss on obligations	1.44	1.71
Liability at the end of the year	**54.10**	**43.91**

(₹ in lacs)

iii.

Movements in the fair value of plan assets	As at March 31, 2025	As at March 31, 2024
Fair Value of plan assets at the beginning of the period / year	-	-
Contribution from the employer	-	-
Expected Interest Income	-	-
Benefits paid	-	-
Actuarial gain/loss for the year on asset	-	-
Fair value of the plan assets at the end of the period / year	-	-

(₹ in lacs)

iv.

Amount recognized in the Balance Sheet	As at March 31, 2025	As at March 31, 2024
Liability at the end of the period / year	54.10	43.91
Fair value of plan assets at the end of the period /year	-	-
Unfunded Liabilities recognised in the Balance Sheet	**(54.10)**	**(43.91)**

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

(₹ in lacs)

v.

Expenses recognized in the Statement of Profit and Loss	As at March 31, 2025	As at March 31, 2024
Current service cost	6.63	5.71
Net Interest cost	3.17	3.33
Expense recognised in the Statement of Profit and Loss	**9.80**	**9.04**

(₹ in lacs)

vi.

Other Comprehensive Income	As at March 31, 2025	As at March 31, 2024
Net cumulative unrecognized actuarial gain/(loss) opening	-	-
Actuarial gain / (loss) for the year on PBO	1.44	1.71
Actuarial gain /(loss) for the year on Asset	-	-
Unrecognized actuarial gain/(loss) at the end of the year	**1.44**	**1.71**

(₹ in lacs)

vii.

Change in Net benefit Obligations	As at March 31, 2025	As at March 31, 2024
Net defined benefit liability at the start of the period	43.91	45.14
Acquisition adjustment	-	-
Total Service Cost	6.63	5.71
Net Interest cost (Income)	3.17	3.33
Re-measurements	1.44	1.71
Contribution paid to the Fund	-	-
Benefit paid directly by the enterprise	(1.04)	(11.97)
Net defined benefit liability at the end of the period	**54.10**	**43.91**

(₹ in lacs)

viii.

Bifurcation of PBO at the end of year in current and non current.	As at March 31, 2025	As at March 31, 2024
Current liability (Amount due within one year)	11.97	9.09
Non-Current liability (Amount due over one year)	42.13	34.82
Total PBO at the end of year	**54.10**	**43.91**

(₹ in lacs)

ix.

Sensitivity Analysis of the defined benefit obligation	As at March 31, 2025	As at March 31, 2024
a) Impact of the change in discount rate		
- Impact due to increase of 0.50 %	(2.11)	(1.78)
- Impact due to decrease of 0.50 %	2.29	1.93
b) Impact of the change in salary increase		
- Impact due to increase of 0.50 %	2.30	1.94
- Impact due to decrease of 0.50 %	(2.14)	(1.81)

Sensitivities due to mortality and withdrawals are not material & hence impact of change not calculated.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

x. The estimates of future salary increase considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors. The above information is certified by the actuary and relied upon by the auditors.

xi. Maturity profile of Defined Benefit obligation **(₹ in lacs)**

Year	As at March 31, 2025	As at March 31, 2024
0 to 1 Year	11.97	9.09
1 to 2 Year	3.28	1.43
2 to 3 Year	6.17	2.91
3 to 4 Year	0.55	5.12
4 to 5 Year	1.08	0.44
5 to 6 Year	1.69	0.76
6 Year onwards	29.36	24.16

B.2. Defined Benefit plans- Leave Encashment

i. The principal assumptions used for the purpose of the actuarial valuation were as follows:

Assumptions	As at March 31, 2025	As at March 31, 2024
Economic Assumptions		
Discount rate	6.93%	7.22%
Salary escalation	6.00%	6.00%
Demographic Assumptions		
Retirement Age	58	58
Attrition rate		
Mortality table used	100% of IALM (2012-14)	100% of IALM (2012-14)

(₹ in lacs)

ii.

Movements in present value of the defined benefit obligation	As at March 31, 2025	As at March 31, 2024
Present value of obligation as at the beginning of the period	12.13	17.85
Acquisition adjustment Out	-	-
Interest cost	0.88	1.31
Current service cost	2.90	2.55
Benefit paid	(4.07)	(7.48)
Actuarial (gain)/loss on obligations	2.41	(2.10)
Liability at the end of the year	**14.25**	**12.13**

(₹ in lacs)

iii.

Amount recognized in the Balance Sheet	As at March 31, 2025	As at March 31, 2024
Liability at the end of the period / year	14.25	(12.13)
Unfunded Liabilities recognised in the Balance Sheet	**14.25**	**(12.13)**

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

(₹ in lacs)

iv.

Expenses recognized in the Statement of Profit and Loss	As at March 31, 2025	As at March 31, 2024
Current service cost	2.90	2.55
Net Interest cost	0.88	1.32
Actuarial (gain)/loss on obligations	2.41	(2.10)
Expense recognised in the Statement of Profit and Loss	**6.19**	**1.77**

(₹ in lacs)

v.

Change in Net benefit Obligations	As at March 31, 2025	As at March 31, 2024
Net defined benefit liability at the start of the period	12.13	17.85
Acquisition adjustment	-	-
Total Service Cost	2.90	2.55
Net Interest cost (Income)	0.88	1.31
Re-measurements	2.41	(2.10)
Contribution paid to the Fund	(4.07)	(7.48)
Benefit paid directly by the enterprise	-	-
Net defined benefit liability at the end of the period	**14.25**	**12.13**

(₹ in lacs)

vi.

Bifurcation of PBO at the end of year in current and non current.	As at March 31, 2025	As at March 31, 2024
Current liability (Amount due within one year)	2.80	2.70
Non-Current liability (Amount due over one year)	11.45	9.43
Total PBO at the end of year	**14.25**	**12.13**

(₹ in lacs)

vii.

Sensitivity Analysis of the defined benefit obligation	As at March 31, 2025	As at March 31, 2024
a) Impact of the change in discount rate		
- Impact due to increase of 0.50 %	(0.67)	(0.57)
- Impact due to decrease of 0.50 %	0.73	0.61
b) Impact of the change in salary increase		
- Impact due to increase of 0.50 %	0.73	0.62
- Impact due to decrease of 0.50 %	(0.68)	(0.57)

Sensitivities due to mortality and withdrawals are not material & hence impact of change not calculated.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

viii. The estimates of future salary increase considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors. The above information is certified by the actuary and relied upon by the auditors.

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

ix. Maturity profile of Defined Benefit obligation

Year	As at March 31, 2025	As at March 31, 2024
0 to 1 Year	2.80	2.70
1 to 2 Year	0.45	0.24
2 to 3 Year	1.34	0.39
3 to 4 Year	0.17	1.29
4 to 5 Year	0.37	0.13
5 to 6 Year	0.35	0.36
6 Year onwards	8.78	7.03

These plans typically expose the group to actuarial risks such as Investment risk,salary risk, discount rate risk,mortality risk,withdrawals risk.

Salary risk	Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
Investment risk	If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability
Discount rate risk	Reduction in discount rate in subsequent valuations can increase the plan's liability.
Mortality & disability risk	Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
Withdrawals	Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

Note 34: Segment Reporting

The group is currently organized into two operating segments: Power generation and Meter & others. The group's operating segments offer different products and require different technology and marketing strategies

The business groups comprise the following:

Meter and Others: Sale of energy meters and others, Rental Income, Installations services, estate management services and EPC work

Power Generation: Sale of electricity generation through Wind

Identification of Segments

The Board of Directors of the group has been identified as Chief Operation Decision Maker who monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements. Accounting policy in respect of segments is in conformity with accounting policy of the group as a whole.

Intersegment Transfer

Segment revenue resulting from transactions with other business segment is accounted for on basis of transfer price agreed between the segments. Transfer prices between operating segments are on arm's length basis in a manner similar to transactions with third parties.

Segment Revenue & Results

The Revenue and Expenditures in relation to the respective segments have been identified and allocated to the extent possible. Other revenue and expenditures non allocable to specific segments are disclosed separately as unallocated and adjusted directly against total income of the group.

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

Segment Assets & Liabilities

Segment Assets includes all operating assets used by the operating segment and mainly consisting property, plant & equipment, trade receivables, cash and cash equivalents and inventory etc. Segment Liabilities primarily include trade paybles and other libilities. Common assets & liabilities which can not be allocated to specific segments are shown as a part of unallocable assets/liabilities.

(₹ in lacs)

Sl No.	Particulars	Power Generation		Meters & Others		Total	
		Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024
1	**Segment Revenue**						
	External Revenue	499.46	603.29	1,054.00	1,049.04	1,553.46	1,652.33
	Intersegment Revenue					-	-
	Total Revenue from Operation	**499.46**	**603.29**	**1,054.00**	**1,049.04**	**1,553.46**	**1,652.33**
2	**Segment Result before Interest & Taxes**	**91.19**	**320.79**	**(373.83)**	**(384.49)**	**(282.64)**	**(63.70)**
	Less: Interest Paid					118.41	92.77
	Unallocated Corporate						
	Add: Income					418.88	810.97
	Less: Expense					959.15	855.71
	Profit/ (loss) before exceptional items and tax					**(941.32)**	**(201.22)**
	Exceptional Item					-	-
	Profit/ (loss) before tax					**(941.32)**	**(201.22)**
	Tax Expense:						
	Current Tax					-	-
	Deferred Tax					-	-
	Profit/(loss) after tax					**(941.32)**	**(201.22)**

(₹ in lacs)

Sl No.	Particulars	Power Generation		Meters & Others		Total	
		Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024
3	**Other Information**						
	Segment Assets	4,510.28	4,756.28	1,639.78	1,677.94	6,150.05	6,434.22
	Unallocated Corporate Assets					5,107.66	5,391.33
	A. Total Assets					**11,257.72**	**11,825.55**
	Segment Liabilities	64.27	116.64	561.54	494.23	625.81	610.87
	Unallocated Corporate Liabilities					1,645.74	1,296.32
	B. Total Liabilities					**2,271.55**	**1,907.19**

Information about major customers

Out of the total revenue of Rs 2348.65 lacs 31st March 2025 (31st March, 2024: Rs 2398.92 lacs), two customers have 10% or more of the total revenue.

(₹ in lacs)

Particulars	31st March 2025	31st March 2024
Rajasthan Discom power procurement center-5.1 MW	210.97	241.32
Rajasthan Discom power procurement center-4.5 MW	193.31	235.39

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

35. List of Related parties and their relationships

S.no	Nature of Relationship		Name of person/entity
i.	**LLP firms in which directors and their relatives are partners**	:	PKR Hitech Industrial Corporation LLP
		:	Industrial Solutions Corporation LLP
iii.	**List of entities in which Director or KMP has significant influence or control**	:	PKR Infrastructure Private limited
		:	PKR Technologies Private Limited
		:	Renewable Power Venture Private Limited (Strike off)
		:	R.S.Infosystems Private Limited
		:	Miraria Ventures Inc (Canada)
iii.	**Directors and KMP of AMTL**		
	- Chairman cum Executive director	:	Mr. Pranav Kumar Ranade
	- Managing director	:	Mr. Prashant Ranade
	- Non Executive Non Independent Director	:	Mrs Ameeta Ranade
	- Independent Director	:	Mr. Anil Kohli (Date of Resignation 29th June 2024)
	- Independent Director	:	Mr. Anil Kumar Rustogi (Date of Appointment 29th June 2024)
	- Independent Director	:	Dr. Priya Somaiya
	- Independent Director	:	Mrs. Rupali Mittal
	- Chief Financial Officer	:	Mr. Hrydesh Jain
	- Company Secretary	:	Mr. Rakesh Kumar (Date of Resignation 30th November 2024)
	- Company Secretary	:	Mr. Alok Kumar Pandey (Date of Appointment 11th February 2025)
v.	**Relative of Director & KMPs**		
	Mr Pranav Kumar Ranade		
	- Son	:	Mr. Vikram Ranade
	- Son's Spouse	:	Mrs. Ashima Ranade
	Mr. Prashant Ranade		
	-Spouse	:	Mrs. Natasha Tara Ranade

35.1 Related party disclosures

Transactions with Related parties and their relationships **(₹ in lacs)**

Particulars	Relationship	Year ended March 31, 2025	Year ended March 31, 2024
Capital Transaction			
Assets			
Loan to Related Party (Net of Repayments)			
- Mr. Hrydesh Jain (Chief Financial Officer)	Key Managerial Personnel	-	0.50
Liabilities			
Loan received from Related Parties			
- Mr Prashant Ranade	Key Managerial Personnel	53.00	87.90

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

Particulars	Relationship	Year ended March 31, 2025	Year ended March 31, 2024
Loan repaid to Related Parties			
- Mr Prashant Ranade	Key Managerial Personnel	30.00	-
Advances received from Related Parties			
- R.S Infosystem Private Limited	Director Controlled Entity	10.00	-
Revenue Transaction			
Revenue from Operations			
Sale of Good or Services			
- R.S Infosystem Private Limited	Director Controlled Entity	36.58	147.32
-PKR Infrastructure Private limited	Director Controlled Entity	-	8.26
Expenses			
Purchase of Shared Services			
- R.S Infosystem Private Limited	Director Controlled Entity	-	0.96
Interest Expenses			
- Mr Prashant Ranade	Key Managerial Personnel	9.75	5.70
Managerial Remuneration			
- Mr. Pranav Kumar Ranade (including contribution to provident fund-Rs.Nil)	Key Managerial Personnel	51.00	51.00
- - Mr. Vikram Ranade	Key Managerial Personnel	58.32	58.32
- Mr. Prashant Ranade (including contribution to provident fund Rs 4.32 Lacs)	Key Managerial Personnel	55.32	55.32
- Mrs. Ashima Ranade	Key Managerial Personnel	58.32	58.32
- Mr. Hrydesh Jain (Including Reimbursement & Provident Fund Rs 7.79 lacs)	Key Managerial Personnel	43.39	36.01
- Mr. Alok Kumar Pandey** (Including Contribution to Provident Fund of Rs 0.09 Lacs)	Key Managerial Personnel	2.39	-
** Appointment on 11th February 2025 as Company Secretary of the Company			
- Ms. Rakesh Kumar** (Including Provident Fund of Rs 1.68 Lacs)	Key Managerial Personnel	11.66	6.91
** Appointed on 9th November 2023 as Company Secretary of the Company			
- Ms. Aakansha Sharma** (Including Provident Fund of Rs 0.11 Lacs)	Key Managerial Personnel	-	5.25
* Resigned on 4th October 2023 as Company Secretary of the Company			

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

35.2 Related party disclosures

Balances with Related parties and their relationships

Particulars	Relationship	As at March 31, 2025	As at March 31, 2024
ASSETS			
Trade Receivable			
- R.S Infosystem Private Limited	Director Controlled Entity	0.00	-
LIABILITIES			
Borrowings			
- Unsecured Loan			
- Mr Prashant Ranade	Key Managerial Personnel	110.90	87.90
- Mr Vikram Ranade	Key Managerial Personnel	108.35	-
- Mr Ashima Ranade	Key Managerial Personnel	9.32	-
Other Financial Liabilities			
- Interest Payable on above loan taken			
- Mr Prashant Ranade	Key Managerial Personnel	2.50	0.72
Other Payables			
- R.S Infosystem Private Limited	Director Controlled Entity	-	46.04
- Advance Received against supply			
- R.S Infosystem Private Limited	Director Controlled Entity	10.00	-

36. Capital Management

The Group manages its capital to ensure that the entities in the Group will be able to continue as going concern while maximizing the return to shareholders and also complying with the ratios stipulated in the loan agreements through the optimization of the debt and equity balance.

The capital structure of the Group consists of net debt (borrowings as detailed in note 15A and 15B offset by cash and bank balances as detailed in note 11 and 12) and total equity of the Group.

The Group monitors capital on the basis of following gearing ratio, which is net debt divided by total equity

Loan Covenants

In order to achieve this overall objective, the Group's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to call loans and borrowings or charge some penal interest. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

No changes were made in the objectives, policies or processes for managing capital during the current years and previous years.

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

36.1 Gearing ratio

The gearing ratio at the end of the reporting period was as follows: **(₹ in lacs)**

Particulars	As at March 31, 2025	As at March 31, 2024
Debt (See note 'i' below)	1,318.48	869.88
Cash and bank balances (Refer note-11 & 12)	(350.98)	(1,516.09)
Net debt	**967.50**	**(646.21)**
Total equity (Refer note-13 & 14)	8,986.17	9,918.36
Net debt to equity ratio (%)	0.11	(0.07)

Note:

Debt is defined as long and short-term borrowings (excluding derivative, financial guarantee contracts), as described in notes 15A & 15B.

36.2 Dividends

The company has not declared dividend on equity share for the year ended March 31, 2025. (PY Nil)

37. Fair Value Measurement

Categories of financial instruments **(₹ in lacs)**

Particulars	As at 31st March 2025	As at 31st March 2024
Financial assets		
Measured at amortised cost		
Other financial assets (non current) (Refer note-6A)	51.95	190.29
Trade receivables(Refer note-10)	517.20	583.54
Cash and cash equivalents (Refer note-11)	57.19	73.21
Bank Balances other than Cash and cash equivalents (Refer note-12)	293.79	1,442.88
Loans (current) (Refer note-5A)	0.42	-
Other financial assets (current) (Refer note-6B)	19.87	39.04
Measured at fair value through profit & loss		
Investments (Refer note-4B)	3,682.05	2,663.01
Financial liabilities		
Measured at amortised cost		
Borrowings (non-current) (Refer note-15A)	319.37	250.24
Other financial liabilities (non current) (Refer note-16A)	6.30	6.45
Borrowings (current) (Refer note-15B)	999.11	619.64
Trade payables (Refer note 21)	328.30	384.47
Lease Liabilities (Refer note 20B)	135.79	115.74
Other financial liabilities (current) (Refer note-16B)	201.80	164.86

(i) Fair Value Hierarchy

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are (A) recognised and measured at fair value and (B) measured at amortised cost and for which fair values are disclosed in financial statements. To provide an indication about the reliability of inputs used in determining fair values, the group has classified its financial instruments into three levels prescribed under the accounting standards.

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

The following table provides the fair value measurement hierarchy of Group's asset and liabilities, grouped into Level 1 to Level 3 as described below :-

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

(₹ in lacs)

Particulars	Carrying Value March 31, 2025	Fair Value Measurement using		
		Quoted price in Active Market (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
(A) Financial assets at fair value				
Investments				
-Investments	3,682.05	3,682.05	-	-
Total	**3,682.05**	**3,682.05**	**-**	**-**
(B) Financial Assets and Liabilities measured at amortised cost for which fair values are disclosed at April 1, 2024				
(i) Financial Assets				
Loans & Advances				
Loans (non current)	-	-	-	-
Other financial assets (non current)	51.95	-	51.95	-
Total	**51.95**	**-**	**51.95**	**-**
(ii) Financial Liabilities				
Borrowings (non-current)	319.37	-	319.37	-
Other financial liabilities (non current)	6.30	-	6.30	-
Total	**325.67**	**-**	**325.67**	**-**

(₹ in lacs)

Particulars	Carrying Value March 31, 2024	Fair Value Measurement using		
		Quoted price in Active Market (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
(A) Financial assets at fair value				
Investments				
-Investments	2,663.01	2,663.01	-	-
Total	**2,663.01**	**2,663.01**	**-**	**-**
(i) Financial Assets				
Loans & Advances				
Loans (non current)	-	-	-	-
Other financial assets (non current)	190.29	-	190.29	-
Total	**190.29**	**-**	**190.29**	**-**
(ii) Financial Liabilities				
Borrowings (non-current)	250.24	-	250.24	-
Other financial liabilities (non current)	6.45	-	6.45	-
Total	**256.69**	**-**	**256.69**	**-**

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

(ii) Valuation techniques used to determine Fair value

The Group maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Specific valuation technique used to value financial instrument includes:

> the use of quoted market prices or dealer quotes for similar financial instruments.

> the fair value of financial assets and liabilities at amortised cost is determined using discounted cash flow analysis

The following method and assumptions are used to estimate fair values:

The Carrying amounts of trade receivables, trade payables, capital creditors, cash and cash equivalents, short term deposits etc. are considered to be their fair value , due to their short term nature

Long-term fixed-rate and variable-rate receivables / borrowings are evaluated by the Group based on parameters such as interest rates, specific country risk factors, credit risk and other risk characteristics. For borrowing fair value is determined by using the discounted cash flow (DCF) method using discount rate that reflects the issuer's borrowings rate. Risk of non-performance for the Group is considered to be insignificant in valuation.

Financial assets and liabilities measured at fair value and the carrying amount is the the fair value.

38 Subsidiaries

Details of the Group's subsidiaries at the end of the reporting period are as follows.

Name of subsidiary	Place of incorporation and operation	Proportion of ownership interest and voting power held by the Group	
		As at 31st March 2025	As at 31st March 2024
PKR Energy Ltd (Dissolved vide order dated 11th June 2024 of NCLT, Pricipal Bench, New Delhi)	India	-	100%
Global Power and Trading PTE Ltd, Singapore	Singapore	100%	100%
Advance Power and Trading GMBH, Germany (Under the process of Winding Up)	Germany	100%	100%
PKR Technologies Canada Limited (Under the process of Disinvestment of shares)	Canada	100%	100%
Method of accounting for investments is pooling of interest method as prescribed under IND AS 103			

39. Financial risk management

The Group's activities expose it to a variety of financial risks which includes market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Group's focus is to ensure liquidity which is sufficient to meet the Group's operational requirements. The Group monitors and manages key financial risks so as to minimize potential adverse effects on its financial performance. The Group has a risk management policy which covers the risks associated with the financial assets and liabilities. The details for managing each of these risks are summarised ahead.

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

39.1 Market risk

Market risk is the risk that the expected cash flows or fair value of a financial instrument could change owing to changes in market prices. Market prices comprise three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity price risk. Financial instruments affected by market risk include loans and borrowings, deposits, investments, and derivative financial instruments.

39.2 Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Group does not operates internationally but has foreign currency trade payables and receivables and is therefore, exposed to foreign exchange risk. Exposure is very limited as compared to the size of the Group, thus there is very nominal risk due to foreign currency risk.

The carrying amounts of the Group's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows.

Particulars	Liabilities as at (USD)		Assets as at (USD)	
	As at 31 March, 2025	As at 31 March, 2024	As at 31 March, 2025	As at 31 March, 2024
USD	6,663.40	8,673.40	2,010.00	2,010.00

Foreign currency sensitivity analysis

The following table details the Group's sensitivity to a 10% increase and decrease in the INR against the relevant outstanding foreign currency denominated monetary items. 10% sensitivity indicates management's assessment of the reasonable possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 10% change in foreign currency rates. A positive number below indicates an increase in profit or equity where Rupee appreciates 10% against the relevant currency. A negative number below indicates a decrease in profit or equity where the Rupee depreciates 10% against the relevant currency.

(₹ in lacs)

Particulars	As at March 31, 2025		As at March 31, 2024	
	INR strengthens by 10%	INR weakening by 10%	INR strengthens by 10%	INR weakening by 10%
Profit or loss	0.67	(0.67)	0.87	(0.87)
Equity	-	-	-	-

In management's opinion, the sensitivity analysis is unrepresentative of the inherent foreign exchange risk because the exposure at the end of the reporting period does not reflect the exposure during the year.

39.3 Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to optimize the Group's position with regard to interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of the fixed rate and floating rate financial instruments in its total portfolio.

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

(i) The exposure of group borrowings to interest rate changes at the end of reporting period are as follows:

(₹ in lacs)

Particulars	As at March 31, 2025	As at March 31, 2024
Variable rate borrowings (Refer note-16A, 16B)	678.06	471.04
Fixed rate borrowings (Refer note-16A and 16B)	640.42	398.84
Total borrowings	**1,318.48**	**869.88**

(iii) Sensitivity

Interest rate sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to interest rates for both derivatives and non-derivative instruments at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 50 basis point increase or decrease represents management's assessment of the reasonably possible change in interest rates.

Particulars	Increase/Decrease in Basis Points		Impact on Profit before Tax	
	31st March 2025	31st March 2024	31st March 2025	31st March 2024
INR	+50	+50	3.39	2.36
	- 50	- 50	(3.39)	(2.36)

39.4 Other price risks

The Group's exposure to price risk arises from the investment held by the Group . To manage its price risk arising from investments in marketable securities, the Group diversifies its portfolio and is done in accordance with the Group policy. The Group's major investments are actively traded in markets and are held for short period of time. Therefore no senility is provided for the same.

39.5 Credit risk management

Credit risk arises from the possibility that the counter party will default on its contractual obligations resulting in financial loss to the Group. To manage this, the Group periodically assesses the financial reliability of customers, taking into account the financial conditions, current economic trends, and analysis of historical bad debts and ageing of accounts receivable.

The Group considers the probability of default upon initial recognition of assets and whether there has been a significant increase in credit risk on an on going basis through each reporting period. To assess whether there is significant increase in credit risk, it considers reasonable and supportive forward looking information such as:

(i) Actual or expected significant adverse changes in business.

(ii) Actual or expected significant changes in the operating results of the counter party.

(iii) Financial or economic conditions that are expected to cause a significant change to the counter party's ability to meet its obligation

(iv) Significant increase in credit risk an other financial instruments of the same counter party

(v) significant changes in the value of collateral supporting the obligation or in the quality of third party guarantees or credit enhancements

The Group major exposure is from trade receivables, which are unsecured and derived from external customers. Credit risk on cash and cash equivalents is limited as we generally invest in deposits with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies. Investments primarily include investment in liquid mutual fund units, quoted securities and certificates of deposit which are funds deposited at a bank for a specified time period.

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

Expected credit loss for trade receivable on simplified approach:

The Group uses a provision matrix to determine impairment loss on portfolio of its trade receivable. The provision matrix is based on its historically observed default data over the expected life of the trade receivable and is adjusted for forward- looking estimates. At every reporting date, the historical observed default rates are updated and changes in forward-looking estimates are analysed. In case of probability of non collection, default rate is 100%

The ageing analysis of the trade receivables (gross of provision) has been considered from the date the invoice falls due:

(₹ in lacs)

Ageing	Less than 90 days	More than 90 days and Less than 120 days	More than 120 days and Less than 180 days	More than 180 days and Less than 365 days	More than one year	Total
As at 31st March ,2025						
Gross Carrying Amount	351.18	0.66	1.59	9.30	526.14	888.87
Expected Credit Loss (in ₹)	10.64	-	-	1.84	359.19	371.67
Carrying Amount (net of impairment)	340.54	0.66	1.59	7.45	166.95	517.20
As at 31st March ,2024						
Gross Carrying Amount	272.39	15.35	111.28	17.86	519.64	936.51
Expected Credit Loss	5.62	-	-	4.60	343.42	353.64
Carrying Amount (net of impairment)	266.77	15.35	111.28	13.26	176.22	582.87

The following table summarises the change in the loss allowances measured using expected credit loss model (ECL):

(₹ in lacs)

Particulars	ECL for Trade Receivables
As at 31st March, 2023	**288.87**
Impairment loss for the period	75.00
Provision of recievable no longer required written back	-
Impairment gain for the period	10.22
As at 31st March, 2024	**353.64**
Impairment loss for the period	31.46
Provision of recievable no longer required written back	-
Impairment gain for the period	13.43
As at 31st March, 2025	**371.67**

39.6 Liquidity Risk

Liquidity risk is defined as the risk that Group will not be able to settle or meet its obligation on time or at a reasonable price. The Group's objective is to at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Group's management is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risk are overseen by senior management. Management monitors the Group's net liquidity position through rolling, forecast on the basis of expected cash flows.

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments:

(₹ in lacs)

As at March 31, 2025	Carrying Amount	On Demand	Less than One Year	More than one year and less than three year	More than 3 Years	Total
Borrowings	1,318.48	901.99	97.12	319.37		1,318.48
Trade payables	328.30	-	193.52	8.49	126.29	328.30
Other Liabilities	208.10	-	201.80		6.30	208.10
Total	**1,854.88**	**901.99**	**492.45**	**327.86**	**132.59**	**1,854.88**

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

(₹ in lacs)

As at March 31, 2024	Carrying Amount	On Demand	Less than One Year	More than one year and less than three year	More than 3 Years	Total
Borrowings	869.88	558.94	60.70	214.19	36.05	869.88
Trade payables	384.47	-	238.36	21.83	124.28	384.47
Other Liabilities	171.31	-	164.86		6.45	171.31
Total	**1,425.66**	**558.94**	**610.04**	**214.19**	**42.50**	**1,425.66**

40 : Additional Regulatory Information

The following is the additional regulatory information required by the clause 5 of General Instruction for Preparation of Balance Sheet of Division II of Schedule III of the Companies Act, 2013

i) Title deeds of Immovable Property not held in name of the Company

The Company has no immovable property which is held in the name of the Company.

ii) Revaluation of Property, Plant & Equipment

The Company has not revalued property, plant and equipment hence clause (ii) is not applicable.

iii) Loans or Advances

The company has not given any Loans or advances to related parties and KMP(refer note no 5B)

iv) Capital Work-in-Progress (CWIP) ageing schedule/ completion schedule

The company has no capital work in progress (Refer note 3.1)

v) Intangible assets under development ageing schedule/ completion schedule

The Company does not have any Intangible assets under development, hence clause (v) is not applicable.

vi) Details of Benami Property held

No proceedings have been initiated or are pending against the company under the Benami Transactions (Prohibition) Act,1988.

vii) Security of current assets against borrowings

The company has pledged current assets against borrowings (Refer note 16.2)

viii) Wilful Defaulter

The company has not been declared as a wilful defaulter by any bank or financial institution or any other lender.

ix) Relationship with Struck off Companies

Details of relationship with struck off Companies are as under;

Name of Struck off Companies	Nature of Transaction	Transactions during the year 31st March 2025	Balance outstanding as at 31st March 2025	Relationship with the struck off company
First Flight Couriers . Ltd.	Payable	No	0.01	Supplier
PME Infratech Pvt.Ltd.	Payable	No	13.2	Supplier
Coastal Projects Ltd.	Receivable	No	1.21	Customer
Eon Electric Ltd.	Receivable	No	0.13	Customer
Pan India Utilise Distributors Company Ltd	Receivable	No	36.26	Customer
Environmental Carbon Solutions Pvt. Ltd.	Receivable	No	2.54	Customer

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

Name of Struck off Companies	Nature of Transaction	Transactions during the year 31st March 2024	Balance outstanding as at 31st March 2024	Relationship with the struck off company
Accredited Certification Services Pvt.Ltd.	Payable	No	0.62	Supplier
First Flight Couriers Ltd	Payable	No	0.01	Supplier
International Print - O-PAC Limited	Receivable	No	0.30	Customer
SUMITRON EXPORTS PVT.LTD.	Payable	No	0.02	Supplier
Coastal Projects Limited	Receivable	No	1.21	Customer
Environmental Carbon Solutions Pvt. Ltd.	Receivable	No	2.54	Customer
Eon Electric Limited	Receivable	No	0.13	Customer
Pan India Utilities Distribution Company Ltd- Muzaffarpur	Receivable	No	36.26	Customer

x) Registration of charges or satisfaction with Registrar of Companies (ROC)

There are no charges or satisfaction that need to be registered with ROC beyond the statutory period.

xi) Compliance with number of layers of companies

The provisions of clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 are not applicable to the company as per Section 2(45) of the Companies Act,2013.

xii) Compliance with approved Scheme(s) of Arrangements

No scheme of Arrangements has been approved by competent authority in terms of sections 230 to 237 of the Companies Act,2013 in respect of the Company.

xiii) Utilisation of Borrowed funds and share premium

The company has not provided nor taken any loan or advance to/from any other person or entity with the understanding that benefit of the transaction will go to a third party, the ultimate beneficiary.

xiv) Analytical Ratios

S. No	Ratio	Numerator	Denominator	As at 31st March 2025	As at 31st March 2024	Variance	Comments
1	**Current Ratio**	**Current Assets**	**Current Liability**	3.06	4.24	(27.79%)	Major Reason for variances in current Ratio - The Company availed a loan against security from Infina Finance Pvt. Ltd., leading to an increase in current liabilities. - A decline in current assets during the year further contributed to the reduction in the ratio.
2	**Debt-Equity Ratio**	**Total Debt**	**Share Holders Equity**	0.15	0.09	67.29%	Major Reason for variances in debt-equity ratio - The Company has availed a vehicle loan from ICICI bank Ltd during the financial year, resulting in increase in debt of the company. - The Company has availed a secured loan from Infina Finance Private Limited, resulting in increase in total debt of company. -During the financial year net gain on investments carried at fair value through statement of profit and loss is Rs 150.55 lacs as compared to last year of Rs 447.51 lacs . -During the financial year net interest income is Rs 70.23 lacs as compared to last year of Rs 238.53 lacs.

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

S. No	Ratio	Numerator	Denominator	As at 31st March 2025	As at 31st March 2024	Variance	Comments
3	**Debt Service Coverage Ratio**	**Earning available for debt Service**	**Debt Service**	(47.86%)	41.20%	(216.17%)	Major Reason for variances in Debt Service Coverage Ratio - The company availed a vehicle loan from ICICI Bank Ltd. during the current financial year. - The company also raised a loan against security from Infina Finance Private Limited. - Earnings available for debt service have reducedby Rs 684.18 lacs in the current financial year, leading to a lower DSCR.
4	**Return on Equity Ratio**	**Net Profit after Tax and Pref. Dividend**	**Average Shareholder Equity**	(0.10)	(0.02)	(386.37%)	Major Reason for variances in return on capital employed -Net losses of the Company increased by Rs 725.89 lacs during the current financial year, adversely impacting operating performance. -Higher losses resulted in negative returns on the capital employed, leading to a decline in the ROCE ratio.
5	**Inventory turnover ratio**	**COGS or Sales**	**Average Inventory**	2.64	2.42	9.18%	Not Required as variances is below 25%
6	**Trade Receivables turnover ratio**	**Net Credit Sales**	**Average Trade Receivables**	2.82	2.65	6.32%	Not Required as variances is below 25%
7	**Trade payables turnover ratio**	**Net Credit Purchase**	**Average Trade Payables**	1.89	1.24	52.39%	Major Reason for variances in trade payables turnover ratio - The increase in purchases by Rs 53.38 lacs during the current financial year led to a higher Trade Payables Turnover Ratio.
8	**Net capital turnover ratio**	**Net Sales**	**Working Capital**	0.43	0.39	(11.80%)	Not Required as variances is below 25%
9	**Net profit ratio**	**Net Profit**	**Net Sales**	(51.41%)	(8.39%)	(512.90%)	Major Reason for variances in Net Profit Ratio - - Net losses of the company increased by ₹728.96 lacs during the current financial year. - During the financial year net gain on investments carried at fair value through statement of profit and loss is Rs 150.55 lacs as compared to last year of Rs 447.51 lacs . - During the financial year net interest income is Rs 70.23 lacs as compared to last year of Rs 238.53 lacs. - These factors collectively led to a significant decrease in the Net Profit Ratio.

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

S. No	Ratio	Numerator	Denominator	As at 31st March 2025	As at 31st March 2024	Variance	Comments
10	**Return on Capital employed**	**EBIT**	**Capital Employed**	(8.52%)	(1.03%)	(726.30%)	Major Reason for variances in Return on Capital Employed - During the current financial year net losses of the company increased by Rs 728.96 lacs. - During the financial year net gain on investments carried at fair value through statement of profit and loss is Rs 150.55 lacs as compared to last year of Rs 447.51 lacs . - During the financial year net interest income is Rs 70.23 lacs as compared to last year of Rs 238.53 lacs. - These factors collectively led to a significant reduction in ROCE.

Note 41: Other Additional Information

The following is the other additional information required by Para 5 of the General Instructions for Preparation of Statement of Profit and Loss of Division II of Schedule III of the Companies Act, 2013

i) Disclosure in relation to undisclosed income

The Company records all the transaction in the books of accounts properly and has no undisclosed income during the year or in previous years in the tax assessments under the Income Tax Act, 1961.

ii) Corporate Social Responsibility

The Provisions of section 135 of Companies Act, 2013 is not applicable to the Company.

iii) Details of Crypto Currency or Virtual Currency

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

44. Additional Information required by Schedule III **(₹ in lacs)**

Name of the Entity of the Group	Net Assets (Total Assets minus Total Liablities		Share in Profit and (Loss)		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of Consolidated Net Assets	Amount	As % of Consolidated Profit or Loss	Amount	As % of Consolidated Other Comprehensive Income	Amount	As % of Consolidated Total Comprehensive Income	Amount
Parent								
Advance Metering Technology Limited								
31st March 2025	51.17%	9,285.61	49.80%	(926.55)	100%	(3.85)	49.91%	(930.40)
31st March 2024	102.87%	10,203.44	87.70%	(176.46)	100%	(1.71)	87.80%	(178.17)
Subsidiaries (Group's Share)								
Indian								
PKR Energy Limited								
31st March 2025	-	-	-	(0.19)	-	-	-	(0.19)
31st March 2024	-	-	-	-	-	-	-	-
Foreign								
Global Power And Trading (GPAT) PTE. Limited, Singapore								
31st March 2025	(0.24%)	(44.34)	0.01%	(0.14)	-	-	0.01%	(0.14)
31st March 2024	(1.42%)	(141.25)	0.22%	(0.45)	-	-	0.22%	(0.45)

Notes forming part of the Consolidated financial statements as at and for Year Ended March 2025

Name of the Entity of the Group	Net Assets (Total Assets minus Total Liablities		Share in Profit and (Loss)		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of Consolidated Net Assets	Amount	As % of Consolidated Profit or Loss	Amount	As % of Consolidated Other Comprehensive Income	Amount	As % of Consolidated Total Comprehensive Income	Amount
Advance Power And Trading Gmbh, Duisburg								
31st March 2025	(0.71%)	(128.54)	0.18%	(3.31)	-	-	0.18%	(3.31)
31st March 2024	(0.22%)	(22.15)	0.07%	(0.14)	-	-	0.07%	(0.14)
PKR Canada Technology Limited								
31st March 2025	49.78%	9,033.21	50.00%	(930.19)	-	-	49.90%	(930.19)
31st March 2024	(1.23%)	(121.63)	12.01%	(24.16)	-	-	11.91%	(24.16)
31st March 2025	**100.00%**	**18,145.94**	**99.99%**	**(1,860.37)**	**100.00%**	**(3.85)**	**99.99%**	**(1,864.22)**
31st March 2024	**100.00%**	**9,918.41**	**100.00%**	**(201.21)**	**100.00%**	**(1.71)**	**100.00%**	**(202.92)**

43. Previous year figures have been regrouped/ rearranged, whenever necessary, in order to make them comparable with those of the current year.

44. There is no other additional/material information required to be disclosed as per companies (Indian Accounting Standards) Rules 2015, schedule III to the Companies Act,2013,regulatory provisions of companies Act,2013 and any other applicable regulatory provisions

45. In view of losses, no dividend has been proposed by the board of directors of the compnay on its equity shares.

46. Approval of consolidated financial statements

The consolidated financial statements for the year ended 31st March 2025 were approved by the Board of Directors on 27th May 2025.

For GSA & Associates LLP
Chartered Accountants
Firm Registration No : 000257N/N500339
Krishan Kant Tulshan
Partner
Membership No. 085033

UDIN: 25085033BMOXFH7123

Place: Noida
Dated: 27th May 2025

For and on behalf of the Board of Directors of
Advance Metering Technology Limited

Pranav Kumar Ranade
Chairman-cum-Executive Director
DIN-00005359

Prashant Ranade
Managing Director
DIN-00006024

Hrydesh Jain
Chief Financial Officer

Alok Kumar Pandey
Company Secretary
M.No- ACS69547

AMTL
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