

INDEPENDENT AUDITOR'S REPORT

To the Members of M/s Shivani Locks Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Shivani Locks Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2025, and the Statement of Profit and Loss and Statement of Cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the 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 March 31, 2025, and profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's Annual report, but does not include the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the 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 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 financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and those charged with Governance for Standalone Financial Statements

SLPL AR (F.Y.2024-25)



The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act 2013 ('the Act') with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design and implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the 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 Companies Act, 2013, 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.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to



continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal 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 of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, we are giving the statement in Annexure A.
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 account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss and cash flow statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Accounting Standards) Rules, 2021 as amended;



- e. On the basis of written representations received from the directors as on 31 March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164(2) of the Act;
- f. With respect to the adequacy of internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in Annexure B; and
- g. With respect the other matters to be included in the Auditors Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of the our information and according to the explanations given to us :
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements- Refer Note 35
 - ii. As per information provided by the Management, the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. The requirements to transfer funds to Investor Education and Protection Fund are not applicable to the Company.
 - iv. (a) The Management has represented that, to the best of it's 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 person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(b) The Management has represented, that, to the best of it's knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement
 - v. The Company has not declared or paid any dividend during the year ended March 31, 2025
 - vi. Based on our explanations and representations provided, the Company has used accounting software for maintaining books of accounts for the financial year ended 31 March 2025 , wherein the accounting software had the feature of recording audit trail (edit log) facility enabled throughout the year.

For JONEJA & Co.
Chartered Accountants



Place: Faridabad

Date: 12 July 2025

UDIN: 25510920BMKYBT6096

ICAI Firm Registration

No:035675N

Samrat

CA Samrat Joneja

Proprietor

Membership Number 510920



Annexure A referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date

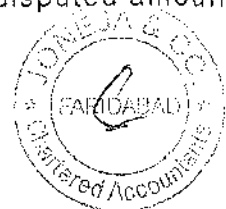
Re: Shivani Locks Private Limited ('the company')

in terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of a audit and to the best of our knowledge and belief, we state that:

- (i) a) A. In our opinion and according to information and explanations given to us during the course of the audit, the Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- B. The Company does not own any intangible assets as on the balance sheet date.
- b) Property, Plant, and Equipment have been physically verified by the management during the year as part of a planned program of verifying them once to two/ three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- c) According to the information and explanations given to us during the course of the audit, the title deeds of immovable properties have been given as security (mortgage and charge) against the financing facility taken from the various banks and financial institutions and we have been explained that the original title deeds of one of the property at 49/4 Mathura Road Prithla is kept as security with ICICI Bank Limited against the financing facility provided by them. Therefore, all title deeds could not be made available to us for verification. However, the management has given a written representation to the effect that the title deeds are held in the name of the Company.
- d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) during the year ended 31 March 2025.
- e) According to the information and explanations given to us during the course of the audit, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.



- (ii) a) The management has conducted physical verification of inventories at reasonable intervals during the year except for inventories lying with third parties and goods in transit. In our opinion the coverage and the procedure of such verification by the management is appropriate. Discrepancies of 10% or more in aggregate for each class of inventory were not noted. Inventories lying with third parties have been confirmed by them as at balance sheet date and discrepancies of 10% or more in aggregate for each class of inventory were not noticed in respect of such confirmations.
- b) In the month of April 2024 the working capital limits have been taken over by ICICI Bank Limited from Indian Overseas Bank Limited which are in excess of five crores. However ICICI Bank has not granted these facilities on the basis of security of current assets and as such the company has not filed any statement relating to current assets for the limits with ICICI Bank Limited. Refer Note 27(vi) to the financial statements.
- (iii) During the year the Company has not made any investment, provided loans or provided advances in the nature of loans, or provided a financial guarantee, or provided security to any other entity.
- (iv) Based on information and explanations provided to us the company has complied with the provisions of Section 185 and 186 of the Companies Act 2013.
- (v) Based on information and explanation provided to us the company has neither accepted any deposit from the public nor accepted any amounts which are deemed to be deposits within the meaning of section 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable to the Company.
- (vi) According to information and explanation given to us the maintenance of the cost records is not prescribed under Section 148(1) of the Companies Act, 2013 in respect of principal products manufactured by the Company.
- (vii) a) According to information and explanation given to us and on the basis of our examination of records of the company, amounts deducted /accrued in the books of accounts in respect of undisputed statutory dues including Goods and Service Tax, Provident Fund, Employee State Insurance, Income Tax, Duty of Customs, Duty of Excise and other material statutory dues have been generally been regularly deposited during the year by the Company with the appropriate authorities. According to information and explanation given to us, no undisputed amounts



payable in respect of. Goods and Service Tax, Provident Fund, Employee State Insurance, Income Tax, Duty of Customs, Duty of Excise, and other material statutory dues were in arrears as at 31 March 2025 for a period more than six months from the date they became payable.

- b) According to the information and explanations given to us, following disputed statutory dues have not been deposited on account of disputed matters pending before appropriate authorities are as under:-

Statute	Nature of dues	Amount in Rs Lakhs	Period to which it pertains	Forum where the dispute is pending
Finance Act 1994	Service Tax	33.50	F.Y. 2008-09 to 2013-14	Central Excise and Service Tax Appellate Tribunal Chandigarh

- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of accounts in the tax Assessment under the Income Tax Act 1961 as income during the year. Accordingly, the requirement to report on Clause 3(viii) of the Order is not applicable to the Company.

- (ix) a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. The Company did not have any loans or borrowings from the government and outstanding dues to any debenture holder during the year.
- b) The Company has not been declared a wilful defaulter by any bank or financial institution or government or any government authority
- c) According to information and explanations provided to us, term loans raised during the year were applied for the purpose for which the loans were obtained.
- d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that the company has used funds raised on short-term basis aggregating to Rs 15.69 crores for long-term purposes.



- e) Based on the information and explanation provided to us, 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 venture, and associate companies.
- f) Based on the information and explanation provided to us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint venture or associates.
- (x) a) The Company has not raised any money during the year by way of initial public offer/further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) is not applicable to the Company.
- b) The Company has not made any preferential allotment or private placement of share, fully or partially or optionally convertible debenture during the year under audit and hence, the requirement to report on clause 3(x)(v) of the Order is not applicable to the Company.
- (xi) a) No material fraud by the Company or no material fraud on the Company has been noticed or reported during the year.
- b) During the year, no report under sub section(12) of section 143 of the Companies Act 2013 has been filled by us in form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) As represented to us by the management, there are no Whistle Blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company as per the provisions of the Companies Act 2013. Therefore the requirement to report on clause 3(xii) is not applicable to the Company.
- (xiii) Based on information and explanation provided and as represented to us transactions with related parties are in compliance with sections 177 and 188 of Companies Act 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) a) The Company has an internal audit system commensurate with the size and nature of its business.



- b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- (xv) The Company has not entered into any non-cash transactions with its Directors or persons connected with its Directors and hence, requirement to report on clause 3(xv) are not applicable to the Company.
- (xvi) a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
- b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- d) There is no Core Investment Company as a part of the Group hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the current year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditor during the year.
- (xix) On the basis of the financial ratios disclosed in note 27(xiii) to the financial statements, 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 and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the



facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) The provisions of section 135 of the Companies Act relating to Corporate Social responsibility are not applicable to the Company. Accordingly, the requirement to report on Clause 3(xx) of the Order is not applicable to the Company.

For JONEJA & Co.
Chartered Accountants
ICAI Firm Registration
No:035675N



CA Samrat Joneja
Proprietor
Membership Number 510920

Place: Faridabad

Date: 12 July 2025

UDIN: 25510920BMKYBT6096

Annexure B to the Auditor's Report

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

We have audited the internal financial controls over financial reporting of Shivani Locks Private Limited ('the Company') as of 31 March 2025 in conjunction with our audit of financial statements of the Company for the year ended on that date.

Managements Responsibility for Internal Financial Controls

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

Auditors Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly the transactions and dispositions of the assets of the Company ; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditure of the Company are



being made in accordance with the authorization of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's Assets that could have a material effect on the financial statements.

Inherent limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls over financial reporting to future periods are subject to risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that in the degree of compliance with policies or procedures may deteriorate.

Opinion

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

For JONEJA & Co.

Chartered Accountants

ICAI Firm Registration

No:035675N



Samrat Joneja

Proprietor

Membership Number 510920

Place: Faridabad

Date: 12 July 2025

UDIN: 25510920BMKYBT6096

Shivani Locks Private Limited
Balance Sheet As At 31st March 2025
((All Amount in INR Lacs unless otherwise specified))

Particulars	Note No.	As At 31st March 2025	As At 31st March 2024
Equity and Liabilities			
(1) Shareholder's Funds			
(a) Share Capital	3	625	625
(b) Reserves and Surplus	4	1,968	463
		<u>2,593</u>	<u>1,088</u>
(2) Non Current Liabilities			
(a) Long Term Borrowings	5	3,855	3,394
(b) Other Long Term Liabilities	6	23	23
(c) Long-Term Provisions	7	466	394
		<u>4,344</u>	<u>3,811</u>
(3) Current Liabilities			
(a) Short Term Borrowings	8	2,429	2,634
(b) Trade Payables			
i) total outstanding dues of micro enterprises and small enterprises; and		821	870
total outstanding dues of creditors other than micro enterprises and small enterprises		5,699	6,727
(c) Other Current Liabilities	6	808	682
(d) Short Term Provisions	7	65	64
		<u>9,821</u>	<u>10,977</u>
TOTAL		<u><u>16,758</u></u>	<u><u>15,876</u></u>
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipments			
(i) Tangible Assets	9	6,721	6,455
(ii) Capital Work-in-Progress	9	587	685
(b) Non Current Investments	10	2	2
(c) Deferred Tax Assets	36	635	1,031
(d) Long Term Loans and Advances	14	562	494
		<u>8,507</u>	<u>8,667</u>
(2) Current Assets			
(a) Inventories	11	3,197	2,995
(b) Trade Receivables	12	4,712	3,458
(c) Cash and Cash Equivalents	13	12	133
(d) Short Term Loans and Advances	14	331	623
		<u>8,251</u>	<u>7,209</u>
TOTAL		<u><u>16,758</u></u>	<u><u>15,876</u></u>

Significant Accounting Policies


2

The notes referred to above form an integral part of the Financial Statement

This is the Balance Sheet referred to in our report of even date

For Joneja & Co.
Chartered Accountants
Firm Registration No. 035675N

For and on behalf of the Board of Directors of
Shivani Locks Private Limited


CA. Samrat Joneja
Proprietor
Membership No. 510920
Place: Faridabad
Date: 12/07/2025
UDIN: 25510920BMKYBT6096





Sh. Naresh Kathuria
Managing Director
DIN: 00021678



Sh. Tanish Kathuria
Director
DIN: 10345130

Shivani Locks Private Limited
Statement of Profit and Loss
For the Period Ended on 31st March 2025
(All Amount in INR Lacs unless otherwise specified)

Particulars	Notes	For the year ended 31st March 2025	For the year ended 31st March 2024
INCOME			
Revenue from Operations (Net)	15	36,736	34,163
Less: Goods and Service tax		6,742	6,272
Revenue from Operations (Net of Taxes)		29,994	27,891
Other Income	16	103	104
Total Revenue		30,097	27,995
EXPENSES			
Cost of Materials Consumed	17	16,634	17,180
(Increase)/Decrease in Semi Finished and Finished Goods	18	-14	11
Employee Benefit Expenses	19	2,837	2,439
Other Expenses	20	7,420	6,525
Total Expenses		26,876	26,155
Earnings Before Interest, Tax and Depreciation		3,221	1,840
Finance Costs	21	844	901
Depreciation	9	381	386
Profit Before Tax		1,996	554
Extra Ordinary Items			
Profit Before Tax		1,996	554
Less: Tax Expense			
- Current Tax		-	-
- Deferred Tax Expense/(Income)		396	-115
- MAT Credit Entitlement		95	-
Profit After Tax		1,505	669
Basic and Diluted earnings per equity share (Face value Rs. 10 each)		24.07	10.71
Number of shares used in computing earnings per equity share		62,50,000	62,50,000

Significant Accounting Policies

2

The notes referred to above form an integral part of the Financial Statement

This is the Statement of Profit and Loss Account referred to in our report of even date

For Joneja & Co.
Chartered Accountants
Firm Registration No. 035675N

CA. Saikat Joneja
Proprietor
Membership No. 510920
Place: Faridabad
Date: 12/07/2025
UDIN: 25510920BMKYBT6096

For and on behalf of the Board of Directors of
Shivani Locks Private Limited

Sh. Naresh Kathuria
Managing Director
DIN: 00021678

Sh. Tanish Kathuria
Director
DIN: 10345130

Shivani Locks Private Limited
Cash Flow Statement For The Year Ended 31st March 2025
(All Amount in INR Lacs unless otherwise specified)

Particulars	Year Ended 31st March 2025	Year Ended 31st March 2024
A. Cash flow from Operating Activities		
Profit before tax	1,996	554
Adjustment for non cash and non operating Items:-		
Depreciation	381	386
(Profit)/Loss on Sale of Fixed Assets	(7)	(3)
Finance costs	782	802
Interest income	(2)	(3)
Income tax and wealth tax paid net of refunds	(40)	8
Operating profit after tax and before changes in Working Capital	3,109	1,743
Increase/(Decrease) in Other Laibilities & Provisions	(878)	127
(Increase)/Decrease In Inventories	(201)	198
(Increase)/Decrease in Trade receivables	(1,254)	141
(Increase)/Decrease in Loans & Advances	169	(343)
Net cash generated from/ (used) in Operating Activities	945	1,866
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets (including Capital W.I.P)	(580)	(432)
Sale of Fixed Assets	38	6
Interest income	2	3
Net cash used in Investing Activities	(540)	(423)
C. Cash Flow from Financing Activities		
Secured loan taken during the year	867	762
Secured loan repaid during the year	(360)	(1,038)
Addition/(Repayment) in Share Capital	-	-
Addition/(Repayment) in Short Term Borrowing	(103)	(353)
Net Addition in Unsecured loan	(148)	(109)
Finance Cost	(782)	(802)
Net Cash used in Financing Activities	(525)	(1,540)
	(121)	(97)
Net increase/(decrease) in cash and cash equivalents during the year		
D. Cash and Cash Equivalents		
Cash and cash equivalents at the beginning of the year	133	230
Cash and cash equivalents at the end of the year	<u>12</u>	<u>133</u>

This is the Cash Flow Statement referred to in our Report of even date.

For Joneja & Co.
Chartered Accountants
Firm Registration No. 035675N



CA. Samrat Joneja
Proprietor
Membership No. 510920
Place: Faridabad
Date: 12/07/2025
UDIN: 25510920BMKYBT6096

For and on behalf of the Board of Directors of
Shivani Locks Private Limited



Sh. Naresh Kathuria Sh. Tanish Kathuria
Managing Director Director
DIN: 00021678 DIN: 10345130

Shivani Locks Private Limited
Notes to Financial Statements
(All Amount in INR Laacs unless otherwise specified)

Note 1. Corporate Information

Shivani Locks Private Limited is a company engaged in manufacture of automotive locking systems (Strikers, Handles and Latch) and other auto components like Jack, Window Regulators and Sliding Windows for global automotive companies.

Note 2. Significant Accounting Policies

a) Basis of Preparation

The financial statements have been prepared in accordance with generally accepted accounting principles in India. The company has prepared these financial statements to comply in all material respects with the accounting standard notified by Section 133 of the Companies Act, 2013 read with rule 7 of Companies (Accounts) Rules, 2014. The financial statements have been prepared under the historical cost convention. All income and expenditure having a material bearing on the financial statements are recognized on accrual basis. The accounting policies have been consistently applied by the Company. The financial statements have been prepared and presented in accordance with the Schedule III notified under the Companies Act 2013.

b) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

c) Property, Plant and Equipments

i. Property, Plant and Equipments are stated at cost, less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

ii. Borrowing costs relating to acquisition of Property, Plant and Equipments which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are put to use.

d) Depreciation

Depreciation is provided using straight line value method at the rates prescribed under schedule II of the Companies Act, 2013. The Company has used the following useful life of assets to provide depreciation: -

	Years
Factory Building	30
Office Building	60
Plant and Machinery- Power presses (See Note below)	24
Plant and Machinery- Others	15
Furniture & Fixture	10
Office Equipment	5
Vehicles	8
Computers	3
Computers Servers	6

Note : Change in accounting estimate: During the year 2018-19, the company has changed the useful life of Plant and machinery being Power presses from 15 years to 24 years based on appraisal by professionally qualified engineering consultant.

e) Investments

Long-term investments are carried at cost.

f) Inventories

Inventories are valued as follows:

Raw materials, components, stores and spares : Lower of cost and net realizable value. Cost is determined on a weighted average basis.

Work-in-progress and finished goods : Lower of cost and net realizable value. Cost includes directly identifiable material and labour and a proportion of manufacturing overheads. Cost is determined on a weighted average basis.

Scrap : At net realizable value.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale, if any.

g) Revenue Recognition

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

Sale of Goods

Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer.

Interest

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.



h) Retirement and Other Employee Benefits

(i) Retirement benefits in the form of Provident Fund are defined contribution scheme and the contributions are charged to the Profit and Loss Account of the year when the contributions to the respective funds are due.

(ii) En-cashable Short term compensated absences are provided for based on estimates. No provision is made for un-encashable short term compensated absences. Long term compensated absences are provided for based on actuarial valuation. The actuarial valuation is done as per projected unit credit method.

(iii) In respect of Gratuity, the liability is determined based on actuarial valuation using the Projected Unit Credit Method as at the balance sheet date, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan, is based on market yields on Government securities as at the balance sheet date.

(iv) Actuarial gains/losses are immediately taken to profit and loss account and are not deferred.

i) Income Taxes

Tax expense comprises of current Tax, deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are realized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

At each balance sheet date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain that sufficient future taxable income will be available against which such deferred tax assets can be realized.

j) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable ~~value~~) by the weighted average number of equity shares outstanding during the period.

k) Provisions

A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

l) Segment reporting policies

Identification of Segments:

The analysis of geographical segments is based on the areas in which major operating divisions of the Company operate.

Inter segment Transfers:

The Company generally accounts for inter-segment sales and transfers as if the sales or transfers were to third parties at current market prices.

Segment Policies:

The company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the company as a whole.

Allocation of Common Costs:

Common allocable costs are allocated to each segment according to the relative contribution of each segment to the total revenue



Shivani Locks Private Limited
Notes to Financial Statements
(All Amount in INR Lacs unless otherwise specified)

Note a. Details of Term and Other Long Term Loans from Banks are as follows :

Nature of loan and terms of repayment	Nature of security	As At 31st March 2025	As At 31st March 2024
Loan under ECLGS by Indian Overseas Bank - Repayable in 60 monthly instalments. Including two year Moratorium	Note a.1 below	-	235
Loan under ECLGS by Indian Overseas Bank - Repayable in 48 monthly instalments. Including One year Moratorium	Note a.1 below	-	114
Working Capital Term Loan from ICICI Bank repayable in 180 Monthly installments	Note a.2 below	218	-
Working Capital Term Loan from ICICI Bank repayable in 180 Monthly installments	Note a.2 below	106	-
Working Capital Term Loan from ICICI Bank repayable in 180 Monthly installments	Note a.2 below	551	-
Loan against property from Deutsche Bank Repayable in 84monthly instalments	Note a.3 below	108	132
Loan against property from Deutsche Bank Repayable in 180 monthly instalments	Note a.3 below	628	653
Loan against property from Deutsche Bank Repayable in 180 monthly instalments	Note a.3 below	316	332
Loan against property from Deutsche Bank Repayable in 180 monthly instalments	Note a.3 below	45	47
Vehicle Loan from ICICI Bank repayable in 35 Monthly installments	Note a.4 below	27	11
Vehicle Loan from ICICI Bank repayable in 48 Monthly installments	Note a.5 below	25	-
Vehicle Loan from ICICI Bank repayable in 47 Monthly installments	Note a.6 below	6	-
Vehicle Loan from ICICI Bank repayable in 60 Monthly installments	Note a.7 below	55	-
Vehicle Loan from HDFC Bank repayable in 39 Monthly installments	Note a.8 below	11	-
		2,096	1,524

a.1 (Previous Year: Loan is secured by First charge on present and future fixed assets of the company except vehicles financed by other lenders, equitable mortgage of industrial land and building owned by the company in Faridabad and Prithla, second charge on all existing and future current assets of the company and all fixed assets of the company except assets specifically finance by other lenders and Personal Guarantee of Directors)

a.2 Refer Note 8a for the details

a.3 Loan is against security of property owned by Directors and relatives of Directors.

a.4 Loan is secured by hypothecation of vehicles

a.5 Loan is secured by hypothecation of vehicles

a.6 Loan is secured by hypothecation of vehicles

a.7 Loan is secured by hypothecation of vehicles

a.8 Loan is secured by hypothecation of vehicles

b. Details of Loans from Financial Institutions are as follows:-

Nature of loan and terms of repayment	Nature of security	As At 31st March 2025	As At 31st March 2024
PNB Housing Finance Ltd. - Repayable in 180 monthly instalments.	Note b.1 below	311	379
PNB Housing Finance Ltd. - Repayable in 87 monthly instalments.	Note b.1 below	93	110
Cholamandlam Investment & Finance Ltd. , Repayable in 48 monthly instalments	Note b.2 below	67	36
Cholamandlam Investment & Finance Ltd. Repayable in 120 monthly instalments	Note b.1 below	795	370
Cholamandlam Investment & Finance Ltd. , Repayable in 96 monthly instalments	Note b.1 below	234	263
Vehicle loans	Note b.3 below	-	2
		1,000	1,110

b.1 Security : Residential property owned by Director and personal guarantee of directors

b.2 Security : Exclusive charge on plant and machinery purchased out of loan funds

b.3 Loan is secured by hypothecation of vehicles

Note c. Unsecured loan from related parties carry 12% p.a rate of interest. Unsecured loan does not stipulate a repayment schedule.



Shivani Lacks Private Limited
Notes to Financial Statements
(All Amount in INR Lacs unless otherwise specified)

6. Current Liabilities	As At 31st March 2025		As At 31st March 2024	
	Non Current	Current	Non Current	Current
Expenses Payable		414		350
Statutory Dues Payable		255		210
Advance From Customers		138		121
Other Liabilities	23	-	23	-
	<u>23</u>	<u>808</u>	<u>23</u>	<u>682</u>
7. Provisions				
Provision for earned leaves	48	24	43	22
Provision for gratuity	418	41	351	42
	<u>466</u>	<u>65</u>	<u>394</u>	<u>64</u>
Trade Payables (Refer Note 24)				
Trade Payable		6,520		7,483
i). total outstanding dues of micro enterprises and small enterprises; and				-
ii). total outstanding dues of creditors other than micro enterprises and small enterprises				-
		<u>6,520</u>		<u>7,483</u>

8. Short Terms Borrowing		As At 31st March 2025	As At 31st March 2024
Secured Loans			
Cash Credit Facilities	Note(8a)		1,970
Overdraft Facility	Note(8a)	368	
Dropline Overdraft Facility	Note(8a)	1,499	
Current Maturities of Long Term Debts:-			
-Term Loans (Refer Note 5a for terms of loans)		180	134
- Loans from Other Financial Institutions (Refer Note 5b for terms of loans)		163	163
Unsecured Loans			
Current Maturities of Long Term Debts:-			
Unsecured Loan From Others	Note(8b)	219	367
		<u>2,429</u>	<u>2,634</u>

Note 8a : During the Year ICICI Bank Limited has taken over working Capital Facility. The Sanctioned Amount as per Sanction letter dated 18.04.2024 is Rs. 30 Crores. Out of this Dropline Overdraft is Rs.15 Crores which will be reduced by Rs. 8,33,333 on a monthly basis over a period of 180 months. Also included in the Overall limit is overdraft limit of 5 Crore for working Capital Purpose and Rs. 10 crore has been sanction as Working Capital term Loan to Takeover rs. 3.71 Crores Loan balance of IOB and fresh Working Capital term loan Rs. 6.28 Crore. The Terms loans are repayable in 180 months from the date of Disbursement. The entire Facility of Rs. 30 Crore is secured by Exclusive Charge over immovable property belonging to the company and Personal guarantee of the Directors has also been given. (PY: Cash credit facilities from IOB are secured by hypothecation of stock and book debts and exclusive charge on the current Assets of the Company. The collateral security for Cash credit facility is secured by Equitable mortgage of land and building owned by Company at Faridabad and Prithla and Personal Gaurantees of the Directors of the Company.)

Note 8b : Rs. 2.19 Crore From Tata Motor Finance Solutions Ltd. as Supply Chain Finance against Personal Guarantee of Directors. (Previous Year: Unsecured Loan include Rs. 91 Lacs from Petit Moyen Kapital Private Limited given against Bank Guarantee, loan from Tata Motors Finance Solutions Limited Rs. 63.74 lac , Rs. 2.12 Crore From Tata Motor Finance Solutions Ltd. as Supply Chain Finance against Personal Guarantee of Directors.)

10. Non Current Investments	As At 31st March 2025	As At 31st March 2024
Investments	2	2
Other Than Trade (unquoted)		
1800 Shares (Previous year 1800) of Haryana Finance Corp. of Rs. 35 each fully paid up (Including Premium of Rs. 25/- each)		
	<u>2</u>	<u>2</u>



Sivani Locks Private Limited
Notes to Financial Statements
(Amount in INR Lacs)

9. Property, Plant and Equipment

Particulars	Gross Carrying			Accumulated Depreciation			Net Carrying Amount		
	As at 1st April 2024	Additions during the year	Sale/ Adjustment during the year	As at 31st Mar 2025	As at 1st April 2024	For the year	Cummulative dep. On sale of Assets	As at 31st Mar. 2025	As at 31st Mar. 2024
Land	3,148	-	-	3,148	-	-	-	-	3,148
Land (Lease Hold)	15	-	-	15	-	-	-	-	15
Building	1,655	9	-	1,664	864	51	-	914	791
Plant and Machinery	6,179	454	72	6,560	3,900	277	49	4,128	2,279
Furniture and Fixture	395	39	2	431	332	10	2	341	63
Vehicles	290	139	106	324	197	20	99	118	93
Computers	504	38	2	540	438	24	2	460	66
Total	12,185	678	181	12,682	5,730	382	152	5,961	6,455
Capital work in progress	685	670	768	587	-	-	-	-	685
GRAND TOTAL	12,869	1,348	949	13,268	5,730	382	152	5,961	7,140
Previous year	12,468	696	294	12,869	5,371	386	27	5,730	7,096



Shivani Locks Private Limited
Notes to Financial Statements
(All Amount in INR Lacs unless otherwise specified)

11. Inventories

(Refer Note 2(F))

Raw Material	721	705
Components	1,480	1,323
Stores and Spares	155	138
Packing Material	27	29
Finished Goods (including stock in transit)	160	217
Semi-Finished Goods	634	555
Scrap	19	28
	<u>3,197</u>	<u>2,995</u>

12. Trade Receivables (refer note 24)

(Unsecured, Considered Good)

Trade Receivable	4,712	3,458
(Unsecured, Considered doubtful)		
	<u>4,712</u>	<u>3,458</u>

13. Cash and Cash Equivalents

Cash in Hand

Balance with Banks

Current Accounts

Fixed Deposits Accounts

Cash in Hand	1	2
Current Accounts	10	101
Fixed Deposits Accounts	-	30
	<u>12</u>	<u>133</u>

14. Loans and Advances

(Unsecured, Considered Good)

Advances Recoverable in cash or in kind or for value to be received

MAT Credit Entitlement

Security Deposits

Receivable from Go digit

Balance with government authorities

Advance tax and tax deducted at source receivable

	Non Current	Current	Non Current	Current
Advances Recoverable in cash or in kind or for value to be received	462	190	311	214
MAT Credit Entitlement	-		95	
Security Deposits	100		88	
Receivable from Go digit		-		306
Balance with government authorities		65		67
Advance tax and tax deducted at source receivable		76		36
	<u>562</u>	<u>331</u>	<u>494</u>	<u>623</u>



Shivani Locks Private Limited
Notes to Financial Statements
(All Amount in INR Lacs unless otherwise specified)

	As At 31st March 2025	As At 31st March 2024
15. Revenue From Operations		
Sales From Products	35,633	32,987
Other Operating Revenue	1,103	1,176
Revenue from Operations (Gross)	36,736	34,163
Less:- Goods and Service Tax	6,742	6,272
Revenue From Operations (Net)	29,994	27,891
16. Other Income		
Interest Income	2	3
Profit on Sale of Assets	7	3
Gain on Foreign Currency Fluctuation	4	5
Rental Income	85	85
Other Non Operating Income	5	8
	103	104
17. Cost of Materials Consumed		
Opening Stocks		
Raw Material	705	862
Bought Out Components	1,323	1,360
Consumable Stores	138	130
Packing Material	29	31
	2,195	2,382
Add: Purchases		
Raw Material	4,845	4,826
Bought Out Components	11,136	11,372
Consumable Stores	407	409
Packing Material	433	386
	16,821	16,993
Less: Closing Stocks		
Raw Material	721	705
Bought Out Components	1,480	1,323
Consumable Stores	155	138
Packing Material	27	29
	2,383	2,195
Total Cost of Materials Consumed	16,634	17,180
Material Consumed:		
Raw Material	4,829	4,983
Bought Out Components	10,979	11,409
Consumable Stores	390	401
Packing Material	433	387
	16,634	17,180



Shivani Locks Private Limited
Notes to Financial Statements
(All Amount in INR Lacs unless otherwise specified)

18. (Increase) / Decrease In Semi Finished and Finished Stock

Opening Stock (A)		
Finished Goods (Including stock in transit)	217	97
Semi Finished Goods	555	628
Steel Scrap	28	86
	800	811
Closing Stocks (B)		
Finished Goods (Including Stock in Transit)	160	217
Semi Finished Goods	634	555
Steel Scrap	19	28
	814	800
(A) - (B)	-14	11

19. Employee Benefit Expenses

Worker Wages, Bonus and Earned Leaves etc.	719	645
Contribution to Provident Fund & Other Fund	133	128
Gratuity	113	82
Staff and Worker Welfare Expenses	56	53
Staff Salary, Bonus and Earned Leave	1,587	1,383
Director Remuneration	229	149
	2,837	2,439

20. Other Expenses

Contractor Manpower costs	2,534	2,315
Job work	2,320	1,701
Power and Fuel Expenses	520	477
Factory Rent	71	71
Repairs to Machinery	391	333
Repairs to Building	38	6
Repairs - Others	122	98
Bad debt written Off	-2	82
Freight Inward	106	137
Insurance	30	26
Re-work Charges	2	4
Testing Charges	20	29
Professional Consultancy Expenses	126	84
Auditor's Remuneration	7	7
Freight Outward	681	732
Warranty Claims	45	62
Line Rejection	28	98
Rate Difference	3	11
Miscellaneous Expenses	379	251
	7,420	6,525

21. Finance Cost

Interest Expenses	782	802
- Other Borrowing cost		
Cash Discount	47	60
Financial Charges	13	8
Bank Charges	1	31
	844	901



Shivani Locks Private Limited
Notes to Accounts
(All Amount in INR Lacs unless otherwise specified)

Note 22: Trade Payable - Disclosures under Micro, Small and Medium Enterprises Development Act, 2006.

Particulars	As on 31st March 2025	As on 31st March 2024
a) Amounts payable to suppliers under MSME Development Act, 2006 (suppliers) as at year end		
- Principal	821	870
- Interest due thereon		
b) Payments made to suppliers beyond the appointed day during the year		
- Principal	670	869
- Interest paid there on		
c) Amount of interest due and payable for delay in payment (which have been paid but beyond the appointed day during the year) but without adding the interest under MSME Development Act 2006	-	-
d) Amount of interest accrued and remaining unpaid as at year end (a) + (c)	-	-
e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
	821	870

The Company has not made any provision of Interest under MSMED Act, The Management is of the opinion that there is very less probability of cash Outflow on account of interest under MSMED Act, Since all payments terms have been agreed with the Vendors

Note 23: Trade Payables due for payment for Financial Year 2024-25

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	821	0			821
(ii) Others	5694	5			5699
(iii) Disputed dues— MSME					
(iv) Disputed dues— Others					
Unbilled dues					
Total	6515	5	0	0	6520

Trade Payables Aging for Financial Year 2023-24 is as under:

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	870	0	0	0	870
(ii) Others	6531	183	11	2	6727
(iii) Disputed dues— MSME					
(iv) Disputed dues— Others					
Unbilled dues					
Total	7401	183	11	2	7597



Shivani Laxmi Private Limited

Notes to Accounts

(All Amount in INR Lacs unless otherwise specified)

Note 24: Trade Receivables Ageing Schedule for Financial Year 2024-25

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	4418	16			204	4638
(ii) Undisputed Trade Receivables - considered doubtful						-
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						
Unbilled dues	74					74
Total	4,492	16	-	-	204	4,712

Trade Receivables Aging for Financial Year 2023-24 is as under:

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	3,086	8	0	16	165	3,276
(ii) Undisputed Trade Receivables - considered doubtful						-
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						
Unbilled dues	181					181
Total	3,268	8	0	16	165	3,458

Note 25: Contingent liabilities and commitments (to the extent not provided for)

	As on 31st March 2025	As on 31st March 2024
<i>Contingent liabilities</i>		
Claims against the company not acknowledged as debt;		
a) The Company is contesting a demand raised by the Central Excise and Service Tax Department for the period FY 2008-09 to FY 2015-16 amounting to Rs. 33,50,853 and as confirmed by the Central Excise Commissioner before Central Excise and Service Tax Appellate Tribunal Chandigarh. Based on legal opinion taken, the management considers that there are good chances of defending the demand and therefore no provision has been considered	34	34
b) Claim filled by one Ex Employee of the Company for enhanced compensation. Matter is pending before the Civil Judge Faridabad.	-	-
c) Bank Guarantee give to M/s Petit Moyen Kapital	-	100
Guarantees;	NIL	NIL
Other money for which the company is contingently liable for Interest on MSME Suppliers	12	13
Total	45	147
<i>Commitments</i>		
Estimated amount of contracts remaining to be executed on capital account and not provided for;	187	55
Other commitments (specify nature).		
Total	187	55
Grand Total	233	202



Shivani Locks Private Limited
Notes to Accounts
(All Amount in INR Lacs unless otherwise specified)

Note 26: In the Opinion of the Board the value of any of the assets other than Property, Plant and Equipment, Intangible assets and non-current investments have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

Note 27: Additional Regulatory Information

(i) Title deeds of Immovable Property are held in name of the Company (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee)

(ii) The Company has not revalued its Property, Plant and Equipment, during the year.

The company carried out Revaluation of freehold land to reflect the said assets on Fair Market Value as on 31 March 2013. The valuation was carried out by an External Valuer - Chartered Engineer. Based on the report dated 2 April 2013 of the said valuer, there has been an increased in book value of land by Rs. 5603.94 Lacs. At the end of the F.Y. 2024-25 the amount after adjusting for sale of land is Rs 2861.23 Lacs in the Revaluation Reserve.

(iii) The company has not given any loans or advances in the nature of loans to directors, KMP or related parties that are repayable on demand.

(iv) Capital-Work-in Progress (CWIP) Disclosures

(a) CWIP Ageing Schedule

CWIP	Amount in CWIP for a period of				Total*
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	183	403			587
Projects temporarily suspended					
Total	183	403	-	-	587

*Total shall tally with CWIP amount in the balance sheet.

(b) For capital-work-in progress, there is no project whose completion is overdue or has exceeded its cost compared to its original plan.

CWIP	TO BE COMPLETED				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Dies and Tools In Progress	538				
Fire Extinguisher in Progress	12				
Factory Furniture In Progress	1				
Vehicle in Progress	36				
	587	-	-	-	

(v) The company does not have any Benami Property. Also there are no proceedings initiated or pending against the company for holding any Benami Property.

(vi) The Company has not taken any borrowing from Bank or Financial Institution on the Basis of Security of Current Asset at any time during the Financial Year and is not submitting any quarterly or Monthly Statement of Current Asset with the Banks or Financial institution

(vii) Relationship with Struck off Companies

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
Converse Commerce Pvt. Ltd.	Long term Loans and advances	72	NA

(viii) Registration of charges or satisfaction with Registrar of Companies **NO**

There are no charges or satisfaction yet to be register with the Registrar of Companies beyond the statutory period except for a charge of Rs. 65.50 Lacs created by M/s Ford India Ltd. in the year 2000 for which satisfaction is yet to be filed with Registrar of Companies

(ix) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(x) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

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

(xii) The Company has a process whereby periodically all long term contracts are assessed for material foreseeable losses. At the year end, the Company has reviewed and noted that there are no long term contracts. Accordingly, no provision is required to be created in the books of account under any law / accounting standards



Shivani Locks Private Limited
Notes to Accounts
(All Amount in INR Lacs unless otherwise specified)

(xiii) Following Ratios to be disclosed:—

	Description of Numerator	Description of Denominator	As on 31st March 2025	As on 31st March 2024	% Change	Explanation if change > 25%
Current Ratio,	Current Assets	Current Liabilities	0.84	0.66	77.94%	NA
Debt-Equity Ratio,	Total Debt	Shareholder's Equity	2.42	5.54	-56.24%	Due to increase in Profitability
Debt Service Coverage Ratio,	Earnings available for debt service (EBITDA)	Debt Service	2.82	1.00	182.17%	Due to increase in Profitability
Inventory turnover ratio,	Sales	Average Inventory	9.69	9.01	7.48%	NA
Trade Receivables turnover ratio,	Net Credit Sales	Average Accounts Receivable	7.34	7.90	-7.11%	NA
Trade payables turnover ratio,	Net Credit Purchases	Average Trade Payables	2.38	2.25	5.74%	NA
Net capital turnover ratio,	Net Sales	Working Capital	-19.11	-7.40	158.17%	NA
Net profit ratio,	Net Profit	Net Sales	5.00%	2.39%	109.15%	Due to increase in Profitability

Note 28: Value of Imports Calculated on CIF Basis

Raw materials;
Components and spare parts;
Capital goods;

	As on 31st March 2025	As on 31st March 2024
	-	-
	286	393
	11	-
	<u>297</u>	<u>393</u>

Note 29: Expenditure in foreign currency during the financial year

Royalty
Know-how
Professional and consultation fee
Interest
Other matters (RM, BOP and Spare Parts)

	As on 31st March 2025	As on 31st March 2024
	-	-
	-	-
	-	-
	-	-
	246	302
	<u>246</u>	<u>302</u>

Note 30: Imported and indigenous raw materials, components consumed:

Particulars	% of total consumption		Value	
	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2025	Year ended 31st March 2024
Raw Material				
Imported	0.00%	0.00%	-	-
Indigenously obtained	100.00%	100.00%	4,829	4,983
	100%	100%	4,829	4,983
Components				
Imported	2.13%	2.66%	234	302
Indigenously obtained	97.87%	97.34%	10,746	11,064
	100%	100%	10,979	11,366

Note 31: Earnings in foreign exchange

Export of goods calculated on F.O.B. basis.
Royalty, know-how, professional and consultation fees;
Interest and dividend;
Other income, indicating the nature thereof.

	As on 31st March 2025	As on 31st March 2024
	72	374
	-	-
	<u>72</u>	<u>374</u>



Shivani Locks Private Limited
Notes to Accounts
(All Amount in INR Lacs unless otherwise specified)

Note 32 : Auditor Remuneration

	As on 31st March 2025	As on 31st March 2024
GST Audit Fees	-	-
Statutory Audit Fees	5	6
Tax Audit Fees	1	1
Fees for Certification	1	-
	<u>7</u>	<u>7</u>

Note 33 : Director Remuneration

	As on 31st March 2025	As on 31st March 2024
Salaries	229	149
Contribution in Provident Fund	0	0
Bonus	1	0
Earned Leave	7	6
	<u>237</u>	<u>155</u>

Note 34 : Tables summarise the components of net benefit expense recognised in the profit and loss account and amounts recognised in the balance sheet

Profit and Loss Account

	As on 31st March 2025	As on 31st March 2024
Net employee benefit expense - Gratuity (recognised in Employee Cost)		
Current service cost	32	24
Interest cost on benefit obligation	28	27
Net actuarial (gain) / loss recognised in the year	52	30
	<u>113</u>	<u>82</u>

Changes in the present value of the defined benefit obligation – Gratuity are as follows:

	As on 31st March 2025	As on 31st March 2024
Opening defined benefit obligation	394	365
Expenses as above	113	82
Benefits paid	-47	-53
	<u>459</u>	<u>394</u>

The principal assumptions used in determining gratuity are shown below:

	2024-25 %	2023-24 %
Discount rate	6.93	7.23
Future salary increase	3.00	2.00
Retirement age	58	58

35. Pending Litigation: -

a) The Company is contesting a demand raised by the Central Excise and Service Tax Department for the period FY 2008-09 to FY 2015-16 amounting to Rs. 33.50 Lacs before the Commissioner of Central Excise and Service Tax. Based on legal opinion taken, the management considers that there are good chances of defending the demand and therefore no provision has been considered.

b) During the financial year 2011-12, the Company had paid commitment charges for obtaining loans for business purposes to a loan syndicate comprising of the following parties:

M/s Converse Commerce Private Limited	Rs. 72.39 Lacs
M/s Care and Cure Foundation	Rs. 42.00 Lacs
M/s FIC Finance Limited	Rs. 8.99 Lacs

However, the full loan transaction could not take place and only an amount of Rs. 51.00 Lacs was received from M/s FIC Finance (India) Limited (disclosed under the head unsecured loans from others). The management has lodged a civil case to recover the amount from the above parties.

36. Deferred Tax: -

	As at 31st March 2025	As at 31st March 2024
Deferred Tax Assets		
Effect of expenditure debited to profit and loss account in the current year but allowed for tax purposes in following years	353	311
Unabsorbed Depreciation and Brought forward loss	616	1073
Deferred tax liabilities		
Differences in depreciation and other differences in block of fixed assets as per tax books and financial books	334	352
Deferred tax Assets (Net)	<u>635</u>	<u>1031</u>

37 Segmental Reporting: -

Particulars	Haryana	Uttaranchal	Maharashtra	Total
Segment revenue	24,591	3,356	5,188	33,135
Less: Inter Segment Revenue	3,095	0	46	3,141
Total Net Revenue	21,496	3,356	5,142	29,994
Segment Results (Profit/(Loss) before tax)	1,051	675	270	1,996
Fixed assets (net)	6,827	305	177	7,308
Segment Fixed assets additions	538	9	33	580
Non Current Long term borrowing outstanding	3,855	-	-	3,855
Depreciation	323	32	27	381



Shivani Locks Private Limited
Notes to Accounts
 (All Amount in INR Lacs unless otherwise specified)

Note 38. Related Parties

A. Names of related parties

i. Names of related parties where control exists irrespective of whether transactions have occurred or not

Key Management Person Sh. Naresh Kathuria, Smt. Raj Kathuria,
 Sh. Tanish Kathuria

ii. Names of other related parties with whom transactions have taken place during the year

- Key Management Personnel Sh. D.N. Kathuria, Sh. K.L. Kathuria

- Enterprises owned or significantly influenced by key management personnel Venus Stampings Private Limited.

Oisuka Venus Automotive India Pvt. Ltd.

Venus Industrial Corporation Pvt. Ltd.


B. Loans taken from key management personnel do not stipulate any repayment schedule.

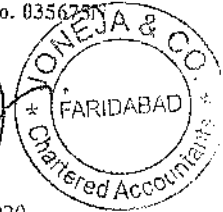
C. Transactions with related parties are as follows:

Particulars	Key Management Personnel		Relatives of Key Management Personnel		Enterprises owned or significantly influenced by key management personnel	
	For the year ended		For the year ended		For the year ended	
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
Director Remuneration	237	155	-	-	-	-
Interest	118	88	1	1	-	-
Purchase of Components & Tools	-	-	-	-	367	397
Purchase of Machine	-	-	-	-	5	12
Loans Outstanding	699	699	10	10	-	-
Sale	-	-	-	-	57	-
Rent Received	-	-	-	-	85	85
Security Deposit Received	-	-	-	-	23	25
Director Remuneration Payable	11	6	-	-	-	-
Creditor Outstanding	-	-	-	-	294	534
Debtor Outstanding	-	-	-	-	43	-
Advance Recoverable	-	-	-	-	-	-

For Joneja & Co.
 Chartered Accountants
 Firm Registration No. 035675

For and on behalf of the Board of Directors of
 Shivani Locks Private Limited


 CA. Sanrat Joneja
 Proprietor
 Membership No. 510920
 Place: Faridabad
 Date: 12/07/2025




 Sh. Naresh Kathuria
 Managing Director
 DIN: 00021678


 Sh. Tanish Kathuria
 Director
 DIN: 10345130

UDIN: 25510920BMKYBT6096



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DIRECTOR'S REPORT

To
The Members
Shivani Locks Private Limited
New Delhi

Your Directors have pleasure in submitting their 37th Annual Report of the Company together with the Audited Financial Statements for the financial year ended 31st March, 2025.

FINANCIAL PERFORMANCE


The Company's financial performances for the year under review along with previous year figures are given hereunder:

(Amount in INR Lakhs)

Particulars	31 st March 2025	31 st March 2024
Revenue from Operations	29994	27891
Add: Other Income	103	104
Less: Expenditure	(26876)	(26155)
Earnings Before Interest, Tax & Depreciation	3221	1840
Less: Depreciation	(381)	(386)
Less: Finance Cost	(844)	(901)
Profit Before Tax	1996	554
Less: Tax Expense		
- Current Tax	0	0
- Deferred Tax Expense/(Income)	396	(115)
- MAT Credit Entitlement	95	0
Profit/(Loss) After Tax	1505	669

Amount, if any, which the Board proposes to carry to any reserves

The Board of Directors of your Company has decided not to transfer any amount to the Reserves for the year under review.






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DIVIDEND

The Board of Directors of your company after considering the holistically the relevant circumstances and keeping in view the company's dividend distribution policy, has decided that it would be prudent, not to recommend any Dividend for the year under review.

STATE OF THE COMPANY'S AFFAIR

The main activity of the Company is to manufacture, fabricate, and assemble door latches, locking devices, automotive and other locks for all automobiles and deals in all automobile parts, spare parts & accessories.

During the year under review, the Company has achieved sales of Rs. 29994 Lakhs as against Rs. 27891 Lakhs in 2023-24. The Company has incurred profit after tax of Rs. 1505 Lakhs.

CHANGE IN THE NATURE OF BUSINESS

There were no changes in the nature of Business of the Company during the year.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY, HAVING OCCURRED SINCE THE END OF THE YEAR AND TILL THE DATE OF THE REPORT

There have been no material changes and commitments, which affect the financial position of the Company which have occurred between the end of financial year to which the financial statements relate and the date of this report.

CAPITAL STRUCTURE

There was no change in the capital structure of the company during the year.

INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

No amount has been transferred to the Investor Education and Protection Fund under sub-section (2) of Section 125 of the Act and the IEPF (Accounting, Audit, Transfer and Refund) Rules, 2016.






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DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Composition of the Board of Directors of your Company, as at the end of the financial year under review, was as follows:

Sr. No.	Name of the Director	Designation	DIN
1.	Mr. Naresh Kathuria	Managing Director	00021678
2.	Mr. Tanish kathuria	Director	10345130
3.	Mrs. Raj Kathuria	Director	00022375

DECLARATION BY INDEPENDENT DIRECTORS AND STATEMENT ON COMPLIANCE OF CODE OF CONDUCT

The provisions of Section 149(6) does not apply to our Company.

BOARD MEETINGS

8 Board Meetings were held during the year.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE

The provision of Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

COMPANY'S POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee and other related matters as provided under Section 178(3) of the Companies Act, 2013 are not applicable to the Company.



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DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility statement:

- a) That in the preparation of annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) That the directors had selected such accounting policies and applied them consistently and made judgements 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 the end of the financial year and of the profits/losses of the company for that period;
- c) That 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 frauds and other irregularities;
- d) That the directors had prepared the annual accounts on a going concern basis; and
- e) That 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.

FRAUDS REPORTED BY THE AUDITOR

No material fraud by the Company or on the Company by its officers or employees have been noticed or reported by the Auditor.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

There is no Subsidiary/ Joint Ventures/Associate Companies.

DEPOSITS

The Company has neither invited nor accepted any deposits during the year under review.



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DEPOSITS COVERED UNDER CHAPTER V OF THE COMPANIES ACT, 2013

The Company has not taken any deposits covered under Chapter V of the Companies Act, 2013.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has complied with the provisions of Section 186 of the Companies Act, 2013 during the year under review.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All Related Party Transactions that were entered into during the financial year were on arm's length and were in the ordinary course of business. The Related Party Transactions are detailed in Note 38 to the Financial Statements. Form AOC-2 is attached as part of this report as **Annexure-I**.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

No CSR activities were carried out during the financial year as the said provisions are not applicable on company.

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

The information pertaining to conservation of energy, technology absorption, foreign earnings and outgo as required under section 134(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is as follows:

A. Conservation of Energy

Conservation of energy is a high priority area for the Company and constant efforts are being made to reduce energy cost at all levels. However, the information relating to consumption of energy is not furnished as the relevant rule is not applicable to your Company.



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B. Technology Absorption

The information relating to Technology absorption is not furnished as the relevant rule is not applicable to your Company.

C. Foreign Exchange Earnings and Outgo

The details of Foreign Exchange Earnings and Outgo are as follows:

(Amount in INR Lakhs)

Particulars	31 st March, 2025	31 st March, 2024
Earnings	72	374
Outgo	246	302

RISK MANAGEMENT POLICY

The management has taken all necessary steps to identify the elements of risks, if any. The management has implemented an effective and meaningful system in place to safeguard the assets of the company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There is no any material order passed by the regulator or courts or tribunals impacting the going concern status and company's operation in future.

STATUTORY AUDITORS

M/s. JONEJA & CO., Chartered Accountants, the Statutory Auditors of the Company, retire at the ensuing Annual General Meeting.



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M/s. Y.K. JONEJA & CO, Chartered Accountants, (Firm Registration No. 0713N) have submitted a written consent that they are eligible to hold office as Statutory Auditors of the Company in terms of Section 139 of the Companies Act, 2013 and the Rules framed there under. The Board recommends the appointment of M/s. Y.K. JONEJA & CO, Chartered Accountants, as Statutory Auditors of the Company to hold office from the conclusion of the ensuing Annual General Meeting till the conclusion of the Forty Second (42nd) Annual General Meeting to be held in the year 2030.

SECRETARIAL AUDIT REPORT

The provisions relating to Secretarial Audit Report is not applicable to the Company.

EXPLANATION IN RESPONSE TO AUDITORS' QUALIFICATIONS

There are no qualifications, reservations or adverse remarks made by the Statutory Auditors in their respective report.

DISCLOSURES PERTAINING TO THE SEXUAL HARRASMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has adequate system for prevention of Sexual Harassment of Women at workplace. During the year Company has not received any complaint of harassment.

ACKNOWLEDGEMENT:

Your Directors place on record their sincere thanks to bankers, business associates, consultants and various Government Authorities for their continued support extended to your companies' activities during the year under review. Your directors also acknowledge gratefully their shareholders for their support and confidence reposed on your Company.

FOR & ON BEHALF OF THE BOARD

.....
Naresh Kathuria
(Chairman)
Place: Faridabad
Date: 12.07.2025

ANNEXURE- I



FORM NO. 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 arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis. **N.A.**
2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Otsuka Venus Automotive India Private Limited
b)	Nature of contracts/arrangements/transaction	Rent Agreement
c)	Duration of the contracts/arrangements/transaction	36 Months
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Lease for the period of 36 months.
e)	Date of approval by the Board	17.05.2022
f)	Amount paid as advances, if any	2,271,240

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Otsuka Venus Automotive India Private Limited
b)	Nature of contracts/arrangements/transaction	Sale / Purchase
c)	Duration of the contracts/arrangements/transaction	12 Months
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	To sale/purchase to/from Otsuka Venus Automotive India Private Limited
e)	Date of approval by the Board	30.03.2024
f)	Amount paid as advances, if any	NIL



SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Venus Stampings Private Limited
b)	Nature of contracts/arrangements/transaction	Rent Agreement
c)	Duration of the contracts/arrangements/transaction	11 Months
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Lease for the period of 11 months.
e)	Date of approval by the Board	07.10.2024
f)	Amount paid as advances, if any	NIL



SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Venus Stampings Private Limited
b)	Nature of contracts/arrangements/transaction	Purchase of Components & Tools
c)	Duration of the contracts/arrangements/transaction	12 Months
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	To purchase components & tools from Venus Stampings Private Limited
e)	Date of approval by the Board	30.03.2024
f)	Amount paid as advances, if any	NIL

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Mr. Naresh Kathuria, Mr. Tanish Kathurla & Mrs. Raj Kathuria
b)	Nature of contracts/arrangements/transaction	Payment of Interest on Loan Taken from Directors
c)	Duration of the contracts/arrangements/transaction	12 Months
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Payment of Interest on Loan Taken from Directors
e)	Date of approval by the Board	30.03.2024
f)	Amount paid as advances, if any	NIL

FOR & ON BEHALF OF THE BOARD



 Naresh Kathuria
 (Chairman)
 Place: Faridabad
 Date: 12.07.2025