

Cramlington Precision Forge Limited

(Incorporated in United Kingdom)

ANNUAL REPORT

**for the year ended
March 31, 2025**

Cramlington Precision Forge Limited, United Kingdom

TRANSLATED FINANCIAL STATEMENTS

Independent Practitioners' Report

To the Board of Directors of Cramlington Precision Forge Limited, United Kingdom.

Report on the Special Purpose Fit-For-Consolidation Financial Statements

Opinion

We have examined the accompanying special purpose fit-for-consolidation financial statements of **Cramlington Precision Forge Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the special purpose fit-for-consolidation 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 special purpose fit-for-consolidation 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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our procedures in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. Our responsibilities are further described in the 'Practitioner's Responsibilities for the Examination of the Special Purpose Fit-For-Consolidation 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 examination of the special purpose fit-for-consolidation 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 evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the special purpose fit-for-consolidation financial statements.

Management's Responsibility for the Special Purpose Fit- For-Consolidation Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these special purpose fit-for-consolidation 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 Group Accounting policies for Sundaram Fasteners Limited and Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 special purpose fit-for-consolidation financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the special purpose fit-for-consolidation 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 the 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.

Practitioner's Responsibilities for the Examination of the Special Purpose Fit-For-Consolidation Financial Statements

Our responsibility is to express an opinion on the accompanying special purpose fit-for-consolidation financial statements of the Company based on our procedures as mentioned below.

The financial statements of the Company for the year ended March 31, 2025, prepared under Accounting standards for business enterprises applicable in UK GAAP, have been audited by KNAV Chartered Accountants on which KNAV Chartered Accountants have issued an unmodified audit opinion vide report dated April 29, 2025. We have relied on the said audited financial statements of the Company and the unmodified audit opinion issued by KNAV Chartered Accountants on April 29, 2025 on the said audited financial statements. We have not conducted any audit and have performed the following procedures:

- i) Obtained and read the audited financial statements of the Company prepared under Accounting standards for business enterprises applicable in UK GAAP and audit report issued by KNAV Chartered Accountants dated April 29, 2025;
- ii) Examined the translated audited financial statements prepared under British pound sterling (GBP), the functional currency of

Cramlington Precision Forge Limited, United Kingdom

TRANSLATED FINANCIAL STATEMENTS

the Company to Indian National Rupee (INR) as per procedures stipulated by the group accounting policy of Sundaram Fasteners Limited;

- iii) Examined the compliance of the special purpose fit-for-consolidation financial statements with the group accounting policies of Sundaram Fasteners Limited.

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.

Other Matter

The accompanying special purpose fit-for-consolidation financial statements of the Company has been prepared for purposes of providing information to Sundram Fasteners Limited to enable it to prepare its consolidated financial statements. As a result, the special purpose fit-for-consolidation financial statements of the Company may not be suitable for another purpose.

for Ragavender & Associates

Chartered Accountants

Firm Registration No- 013681S

Ragavender S

Partner

Membership No. 228344

UDIN: 25228344BMIVGJ5993

Place: Chennai

Date: April 29, 2025

TRANSLATED FINANCIAL STATEMENTS

Balance Sheet as at March 31, 2025

Particulars	Note	As at March 31, 2025		As at March 31, 2024	
		GBP	₹	GBP	₹
ASSETS					
Non-current assets					
Property, plant and equipment	5	1,568,559	17,36,24,042	1,602,847	16,83,47,305
Capital work-in-progress	5	1,452,144	16,07,37,803	739,022	7,76,19,465
Right of Use of Assets	6	590,590	6,53,72,379	722,962	7,59,32,678
		3,611,293	39,97,34,224	3,064,831	32,18,99,448
Current assets					
Inventories	8	2,099,791	23,24,25,822	3,579,012	37,59,03,612
<u>Financial assets</u>					
- Trade receivables	9	1,476,570	16,34,41,560	1,111,282	11,67,17,987
- Cash and cash equivalents	10	512	56,682	661	69,458
- Bank balance other than mentioned in cash and cash equivalents	10	643,000	7,11,73,670	642,994	6,75,33,660
- Other	7	-	-	113,000	1,18,68,390
Other current assets	7	1,052,806	11,65,35,119	767,531	8,06,13,732
		5,272,679	58,36,32,853	6,214,480	65,27,06,839
Total assets		8,883,972	98,33,67,077	9,279,311	97,46,06,287
EQUITY AND LIABILITIES					
Equity					
Equity Share capital	11	1,400,000	15,49,66,000	1,400,000	14,70,42,000
Other equity		(556,133)	(6,15,58,185)	(1,365,195)	(14,33,86,222)
Total equity		843,867	9,34,07,815	34,805	36,55,778
Liabilities					
Non-current liabilities					
<u>Financial liabilities</u>					
- Borrowings - Non-Current	12	750,000	8,30,17,500	750,000	7,87,72,500
- Lease liabilities	13	508,638	5,63,01,126	669,201	7,02,86,187
- Other financial liabilities	15	199,731	2,21,08,289	224,721	2,36,02,464
		1,458,369	16,14,26,915	1,643,922	17,26,61,151
Current liabilities					
<u>Financial liabilities</u>					
- Borrowings	12	3,144,173	34,80,28,463	3,077,517	32,32,31,660
- Lease liabilities	13	121,943	1,34,97,899	117,757	1,23,67,980
- Trade payables					
Dues to others	14	2,946,744	32,61,75,096	4,143,282	43,51,68,926
- Other financial liabilities	15	290,912	3,22,01,060	192,506	2,02,18,893
Other current liabilities	16	77,964	86,29,829	69,522	73,01,899
Total current liabilities		6,581,736	72,85,32,347	7,600,584	79,82,89,358
Total Liabilities		8,040,105	88,99,59,262	9,244,506	97,09,50,509
Total equity and liabilities		8,883,972	98,33,67,077	9,279,311	97,46,06,287

Notes 1 to 32 form an integral part of these financial statements

This is the balance sheet referred to in our report of even date

Cramlington Precision Forge Limited, United Kingdom

TRANSLATED FINANCIAL STATEMENTS

Statement of Profit and Loss for the year ended March 31, 2025

Particulars	Note	Year ended March 31, 2025		Year ended March 31, 2024	
		GBP	₹	GBP	₹
Revenue from operations	17	12,687,060	1,37,26,13,039	17,119,334	1,78,19,51,515
Other income	18	506,842	5,48,35,205	493,298	5,13,47,342
Finance Income					
Total Income		13,193,902	1,42,74,48,244	17,612,632	1,83,32,98,857
Expenses					
Cost of materials consumed	19	3,473,338	37,57,80,456	5,730,435	59,64,80,997
Changes in inventories of finished goods, stock-in-trade and work in progress	20	802,389	8,68,10,466	-424,151	(4,41,49,896)
Employee benefits expense	21	3,309,382	35,80,42,069	4,522,163	47,07,11,961
Finance costs	22	240,492	2,60,18,821	214,629	2,23,40,704
Depreciation and amortization expense	23	371,763	4,02,21,048	401,963	4,18,40,315
Other expenses	24	4,188,064	45,31,06,609	5,754,282	59,89,63,224
Total expenses		12,385,428	1,33,99,79,469	16,199,321	1,68,61,87,305
Profit before exceptional items and tax		808,474	8,74,68,775	1,413,311	14,71,11,552
Exceptional item		-	-	-	-
Profit before tax		808,474	8,74,68,775	1,413,311	14,71,11,552
Tax expense					
a) Current tax	25	-	-	-	-
b) Deferred tax		-	-	-	-
c) Adjustment of tax relating to earlier periods		-	-	-	-
Profit for the period		808,474	8,74,68,775	1,413,311	14,71,11,552
Other comprehensive income					
- Exchange variation on foreign currency translation		-	791,173	-	(251,093)
		-	791,173	-	(251,093)
Total comprehensive income for the year		808,474	8,82,59,949	1,413,311	14,68,60,459
<i>(Comprising Profit and Other Comprehensive Income for the year)</i>					
Earnings per equity share					
Basic (in ₹)		0.58	62	1.01	105
Diluted (in ₹)		0.58	62	1.01	105
No. of Shares		1,400,000	14,00,000	1,400,000	14,00,000

Notes 1 to 32 form an integral part of these financial statements

This is the statement of profit and loss referred to in our report of even date

TRANSLATED FINANCIAL STATEMENTS

Statements of Changes in Equity for the year ended March 31, 2025

A. Equity Share Capital

Particulars	Amount	
	GBP	₹
Balance at March 31, 2023	1,400,000	14,23,10,000
Foreign Currency Restatement of Opening Balance	-	47,32,000
Balance at March 31, 2024	1,400,000	14,70,42,000
Foreign Currency Restatement of Opening Balance	-	79,24,000
Balance at March 31, 2025	1,400,000	15,49,66,000

B. Other Equity

Particulars	Reserves and Surplus		Accumulated other comprehensive income		Deemed equity		Total	
	Retained Earnings		Foreign currency translation reserve					
	GBP	₹	GBP	₹	GBP	₹	GBP	₹
Balance at March 31, 2023	(2,900,419)	(29,65,97,133)	4,256	22,02,065	70,989	72,16,008	(2,825,175)	(28,71,79,060)
Foreign currency translation difference on opening balance	-	(80,33,915)	-	-	-	2,39,943	-	(77,93,972)
Profit for the year	1,413,311	14,71,11,552	-	-	-	-	1,413,311	14,71,11,552
Foreign currency translation difference on leases	-	-	1,669	1,75,331	-	-	1,669	1,75,331
Other comprehensive income	-	-	-	(4,26,424)	-	-	-	(4,26,424)
Transferred to deemed equity	-	-	-	-	45,000	47,26,350	45,000	47,26,350
Balance at March 31, 2024	(1,487,108)	(15,75,19,496)	5,926	19,50,973	115,989	1,21,82,301	(1,365,195)	(14,33,86,222)
Foreign currency translation difference on opening balance	-	(70,88,462)	-	-	-	65,65,50.77	-	(64,31,911)
Profit for the year	808,474	8,74,68,775	-	-	-	-	808,474	8,74,68,775
Foreign currency translation difference on leases	-	-	588	65,053	-	-	588	65,053
Other comprehensive income	-	-	-	7,26,121	-	-	-	7,26,121
Transferred to deemed equity	-	-	-	-	-	-	-	-
Balance at March 31, 2025	(678,634)	(7,71,39,183)	6,514	27,42,146	115,989	1,28,38,852	(556,132)	(6,15,58,185)

This is the statement of changes in equity referred to in our report of even date

Cramlington Precision Forge Limited,
United Kingdom
TRANSLATED FINANCIAL STATEMENTS

Cash Flow statement for the year ended March 31, 2025

Particulars	Year ended March 31, 2025		Year ended March 31, 2024	
	GBP	₹	GBP	₹
A. Cash flows from operating activities				
Profit before tax	808,474	8,74,68,775	1,413,311	14,71,11,552
<i>Adjustments to reconcile net income to net cash provided by operating activities</i>				
Depreciation and amortisation	276,358	2,98,99,261	306,558	3,19,09,685
Amortisation of right of use of assets	95,405	1,03,21,788	95,405	99,30,630
Interest expense (Net)	240,492	2,60,18,821	214,629	2,23,40,704
Bad debts written-off	-	-	-	-
Net Foreign exchange loss (net off gain)	10,475	11,33,314	17,935	18,66,825
Financial guarantee expenses	44,836	48,50,765	3,904	4,06,379
Interest income	(22,226)	(24,04,613)	(14,357)	(14,94,399)
Operating profit before working capital changes	1,453,814	15,72,88,112	2,037,385	21,20,71,376
Adjustments for:				
(Decrease)/ increase in financial liabilities	(1,098,132)	(11,88,06,871)	(485,488)	(5,05,34,406)
(Decrease)/ increase in other current liabilities	12,629	13,66,313	40,468	42,12,347
(Decrease)/ increase in other non-current liabilities	(185,553)	(2,00,74,954)	(35,038)	(36,47,112)
Decrease/(Increase) in financial assets	(252,288)	(2,72,95,025)	896,766	9,33,44,404
Decrease/(Increase) in inventories	1,479,221	16,00,36,944	(1,194,536)	(12,43,39,244)
(Increase)/ decrease in other current assets	(152,904)	(1,65,42,644)	(133,169)	(1,38,61,565)
Cash from / (used) in operating activities	1,256,788	13,59,71,875	1,126,389	11,72,45,800
Direct taxes paid, net	-	-	-	-
Net cash from/ (used) in operating activities before extraordinary item	1,256,788	13,59,71,875	1,126,389	11,72,45,800
Net cash from / (used) in operating activities	1,256,788	13,59,71,875	1,126,389	11,72,45,800
B. Cash flow from investing activities				
Purchase of assets (including capital work-in-progress and capital advances)	(955,192)	(10,33,42,264)	(574,191)	(5,97,67,526)
Interest received	22,226	24,04,613	14,357	14,94,399
Movement in bank deposits	(6)	(649)	(477,994)	(4,97,54,395)
Net cash from / (used) in investing activities	(932,973)	(10,09,38,301)	(1,037,828)	(10,80,27,522)
C. Cash flow from financing activities				
Proceeds from long-term borrowings	-	-	-	-
Proceeds from Short-term borrowings	66,655	72,11,416	266,388	2,77,28,362
Unrealised foreign exchange gain/(loss)	-	-	-	-
Dividend Paid	-	-	-	-
Interest paid to banks and others	(227,053)	(2,45,64,871)	(194,400)	(2,02,35,092)
Payment of lease liabilities	(163,566)	(1,76,96,182)	(160,324)	(1,66,88,102)
Net cash generated from financing activities	(323,964)	(3,50,49,637)	(88,335)	(91,94,832)
D. Net cash flow during the year	(149)	(16,063)	226	23,446
E. Foreign Currency Translation Reserve Impact on cash flows		3,287		1,806
F. Cash and cash equivalents at the beginning	661	69,458	435	44,206
G. Cash and cash equivalents at the end	512	56,682	661	69,458
Cash and cash equivalents comprise of:				
Cash on hand	512	56,682	661	69,458
Cash and cash equivalents as per note 10	512	56,682	661	69,458

This is the statement of cash flows referred to in our report of even date

TRANSLATED FINANCIAL STATEMENTS

Notes to financial statements for the year ended March 31, 2025

1 Corporate Information

Cramlington Precision Forge Limited ("CPFL" or "the Company") was incorporated in UK.

The registered office of the Company is situated at Unit 8, Atley Way, North Nelson Ind. Estate, Cramlington, United Kingdom NE23 9WA.

CPFL is in the business of manufacture and sale of precision forged (warm) components for application in heavy vehicles for on-highway and off-highway applications.

2 Basis of Preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed by Ministry of Corporate Affairs under Companies (Indian Accounting Standards) Rules, 2015, provisions of the Companies Act 2013, to the extent notified, pronouncements of the Institute of Chartered Accountants of India.

The financial statements of the Company have been prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Carrying value of Plant, Property and Equipment, Investment Property under the Previous GAAP has been considered as the deemed cost for the purpose of transition to Ind AS.

3 Summary of accounting policies

3.1 Overall considerations

The financial statements have been prepared applying the significant accounting policies and measurement bases summarized below.

3.2 Foreign operations

In the Company's financial statements, all assets, liabilities and transactions in GBP are translated into INR. The functional currency (GBP) of the Company has remained unchanged during the reporting period.

Assets and liabilities have been translated into INR at the closing rate as at the reporting date. Income and expenses have been translated into INR at the average rate over the reporting period. Exchange differences are charged or credited to Other Comprehensive Income (OCI) and recognized in the currency translation reserve under equity.

3.3 Revenue

(i) Sale of products

Income of the Company is derived from sale of products and is net of any sales returns, rebates, discounts and trade discounts. Revenue is recognized when the Company has transferred to the buyer the significant risks and rewards of

Notes to financial statements (Contd.)

ownership, which normally takes place upon delivery of goods to customers.

(ii) Rental Income

The Company also earns rental income from operating leases of its investment properties. Rental income is recognised in accordance with terms of lease.

3.4 Property, plant and equipment

As there is no change in the functional currency as at the date of transition, the Company has elected to adopt the carrying value of Plant property and equipment under the Previous GAAP as the deemed cost for the purpose of transition to Ind AS. Capital work in progress, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

(i) Buildings and other equipment

Buildings and other equipment (comprising plant, fittings and furniture, vehicles etc.) are initially recognized at acquisition cost, including any costs directly attributable to bringing the assets to the location and condition necessary for them to be of use for company's business purposes. Buildings and other equipment are subsequently measured at cost less accumulated depreciation.

Depreciation is recognized on a straight-line basis, over the useful life of the buildings and other equipments. In respect of these assets, the useful life is detailed below:

Description	Depreciation rate
Buildings	5%
Plant & Equipment	3.33% to 10%
Furniture & Fixtures	10%

3.5 Leases

(a) Assets taken on lease

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Company by the end of the lease term or the cost of the right-of-use asset reflects that the Company will exercise a purchase option. In that case the right-of use asset will be depreciated over the useful life of the underlying

Cramlington Precision Forge Limited, United Kingdom

TRANSLATED FINANCIAL STATEMENTS

Notes to financial statements (Contd.)

asset, which is determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, if the Company changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in the statement of profit and loss if the carrying amount of the right-of-use asset has been reduced to zero. The Company presents right-of-use assets and lease liabilities separately on the face of the balance sheet.

3.6 Financial instruments

Recognition, initial measurement and derecognition

Financial assets (other than trade receivables) and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs, except for those carried at fair value through profit or loss which are measured initially at fair value. Trade receivables are recognised at their transaction value as the same do not contain significant financing component.

A payable is classified as 'trade payable' if it is in respect of the amount due on account of goods purchased in the normal course of business. They are recognised at their transaction value as the same do not contain significant financing component.

Classification and subsequent measurement of financial assets:

For the purpose of subsequent measurement, financial assets are classified and measured based on the entity's business model for managing the financial asset and the contractual cash flow characteristics of the financial asset at:

- Amortised cost
- Fair Value Through Other Comprehensive Income (FVTOCI) or
- Fair Value Through Profit or Loss (FVTPL)

Notes to financial statements (Contd.)

3.7 Inventories

Inventories are valued at lower of cost or net realizable value. Net realisable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and the estimated costs necessary to make the sale. Cost is ascertained on weighted average basis in accordance with the method of valuation prescribed by the Institute of Chartered Accountants of India.

(a) Raw materials

Raw materials are valued at cost of purchase net of duties (credit availed w.r.t taxes and duties) and includes all expenses incurred in bringing the materials to location of use.

(b) Work in process and Finished Goods

Work-in-process and finished goods include conversion costs in addition to the landed cost of raw materials.

3.8 Income taxes

Tax expense is recognized in the statement of profit or loss comprises the sum of deferred tax and current tax not recognized in other comprehensive income or directly in equity.

Calculation of current tax is based on tax rates in accordance with tax laws that have been enacted or substantively enacted by the end of the reporting period. Deferred income taxes are calculated using the liability method on temporary differences between tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at reporting date. Deferred taxes pertaining to items recognised in other comprehensive income are disclosed under the same.

Deferred tax assets are recognized to the extent that it is probable that the underlying tax loss or deductible temporary difference will be utilized against future tax liability. This is assessed based on the Company's forecast of future earnings, excluding significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit.

3.9 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and deposits held at call with banks.

3.10 Equity, reserves and dividend payments

Share capital represents the nominal (par) value of shares that have been issued and fully paid up.

Retained earnings includes all current and previous period retained profits.

All transactions with owners are recorded separately within equity.

Dividend paid to equity shareholders is deducted directly from equity component.

Notes to financial statements (Contd.)

3.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Retirement benefits

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

Government Grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

3.12 Accounting for effect of change in foreign exchange rates

The Assets and Liabilities as at 31st March 2025 has been translated from GBP to Indian Rupees by applying the exchange rate of GBP 1 = Rs.110.69 (2024 GBP 1 = Rs. 105.03). The incomes and expenses has been translated from GBP to Indian Rupees by applying Average interbank exchange rate GBP 1 = Rs.108.19 (2024: GBP 1 = Rs.104.09). Exchange differences arising out of the translation have been dealt with in accordance with Ind AS 21.

CPFL's Functional Currency is GBP. But these financial statements are presented in Indian Rupees in order to facilitate the preparation of consolidated financial statements by Sundram Fasteners Limited, which is the ultimate holding company of CPFL.

3.13 Cash flow statement

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future receipts or payments. In the cash flow statement, cash and cash equivalents includes cash in hand, cheques on hand, balances with banks in current accounts and other short-term highly liquid investments with original maturities of 3 months or less, as applicable.

Notes to financial statements (Contd.)

3.14 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is necessary to complete and prepare the asset for its intended use or sale. Other borrowing costs are expensed in the period in which they are incurred under finance costs. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to interest costs.

4. Significant management judgment in applying accounting policies and estimation of uncertainty

While preparing the financial statements, management has made a number of judgments, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

4.1 Significant management judgment

The following are significant management judgments in applying the accounting policies of the Company that have the most significant effect on the financial statements.

4.2 Estimation of uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

4.3 Useful lives of depreciable assets

Management has reviewed its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technological obsolescence that may change the utility of assets including I.T assets.

4.4 Inventories

Management has carefully estimated the net realizable values of inventories, taking into account the most reliable evidence available at each reporting date. The future realization of these inventories may be affected by market-driven changes.

4.5 Current and non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle.

Cramlington Precision Forge Limited,
United Kingdom
TRANSLATED FINANCIAL STATEMENTS

Notes to financial statements (Contd.)

5 Property, plant and equipment

Gross block	Buildings		Plant and Equipment		Furniture and fixtures		Total	
	GBP	₹	GBP	₹	GBP	₹	GBP	₹
As at March 31, 2023	68,812	69,94,740	3,741,721	38,03,45,965	177,932	1,80,86,786	3,988,465	40,54,27,492
Additions	-	-	34,125	35,84,149	-	-	34,125	35,84,149
Disposal	-	-	-	-	-	-	-	-
Other Adjustments	-	-	-	-	-	-	-	-
- Exchange variation (Op. Bal restated)	-	2,32,585	-	1,26,47,018	-	6,01,410	-	1,34,81,013
As at March 31, 2024	68,812	72,27,325	3,775,846	39,65,77,132	177,932	1,86,88,196	4,022,590	42,24,92,653
Additions	-	-	242,070	2,67,94,770	-	-	242,070	2,67,94,770
Disposal	-	-	-	-	-	-	-	-
Other Adjustments	-	-	-	-	-	-	-	-
- Exchange variation (Op. Bal restated)	-	3,89,476	-	2,13,71,290	-	10,07,095	-	2,27,67,860
As at March 31, 2025	68,812	76,16,801	4,017,917	44,47,43,192	177,932	1,96,95,291	4,264,661	47,20,55,284
Accumulated depreciation/ amortisation								
As at March 31, 2023	14,567	14,80,664	1,992,310	20,25,18,318	106,306	1,08,05,955	2,113,184	21,48,04,939
For the year	19,241	20,02,795	275,855	2,87,13,758	11,463	11,93,132	306,559	3,19,09,685
Impairment for the year	-	-	-	-	-	-	-	-
Deduction on sale or discards	-	-	-	-	-	-	-	-
Other Adjustments	-	-	-	-	-	-	-	-
- Exchange variation (Op. Bal restated)	-	49,237	-	67,34,008	-	3,59,313	-	71,42,558
- Restating to Closing rate - CY Depreciation	-	18,087	-	2,59,304	-	10,775	-	2,88,166
As at March 31, 2024	33,808	35,50,782	2,268,165	23,82,25,388	117,768	1,23,69,174	2,419,743	25,41,45,348
For the year	4,093	4,42,799	261,392	2,82,79,953	10,874	11,76,509	276,359	2,98,99,261
Impairment for the year	-	-	-	-	-	-	-	-
Deduction on sale or discards	-	-	-	-	-	-	-	-
Other Adjustments	-	-	-	-	-	-	-	-
- Exchange variation (Op. Bal restated)	-	1,91,355	-	1,28,37,815	-	6,66,567	-	1,36,95,737
- Restating to Closing rate - CY Depreciation	-	10,232	-	6,53,479	-	27,186	-	6,90,897
As at March 31, 2025	37,901	41,95,168	2,529,557	27,99,96,635	128,642	1,42,39,437	2,696,102	29,84,31,242
Net block								
As at March 31, 2024	35,004	36,76,543	1,507,681	15,83,51,744	60,164	63,19,022	1,602,847	16,83,47,305
As at March 31, 2025	30,911	34,21,633	1,488,360	16,47,46,557	49,290	54,55,855	1,568,559	17,36,24,042

Notes to financial statements (Contd.)

a) Disclosure of reconciliation between cash flows and notes

Particulars	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
	GBP	₹	GBP	₹
Cash flows from investing activities				
Additions to property, plant and equipment, intangible assets and intangible	242,070	2,67,94,770	34,125	35,84,149
Movement in capital work-in-progress	713,122	8,31,18,300	540,066	5,73,95,616
Movement in capital advances	-	-	-	-
Movement in retention money payables	-	-	-	-
Other movements	-	-	-	-
Acquisition of property, plant and equipment, intangible assets and intangible assets under development	955,192	10,99,13,071	574,191	6,09,79,765

b) Capital Work-in-Progress

As at 31 March 31, 2024	-	-	739,022	7,76,19,465	-	-	739,022	7,76,19,465
As at 31 March 31, 2025	-	-	1,452,144	16,07,37,803	-	-	1,452,144	16,07,37,803

Capital work-in-progress (CWIP)

Particulars	Buildings		Plant and Equipment		Furniture and fixtures		Total	
	GBP	₹	GBP	₹	GBP	₹	GBP	₹
As at 1st April 2023	-	-	198,956	2,02,23,849	-	-	198,956	2,02,23,849
Additions	-	-	540,066	5,73,95,616	-	-	540,066	5,73,95,616
Capitalised during the year	-	-	-	-	-	-	-	-
As at March 2024	-	-	739,022	7,76,19,465	-	-	739,022	7,76,19,465
As at 1st April 2024	-	-	739,022	7,76,19,465	-	-	739,022	7,76,19,465
Additions	-	-	955,192	10,99,13,071	-	-	955,192	10,99,13,071
Capitalised during the year	-	-	242,070	2,67,94,770	-	-	242,070	2,67,94,770
As at March 2025	-	-	1,452,144	16,07,37,765	-	-	1,452,144	16,07,37,765

Cramlington Precision Forge Limited, United Kingdom

Notes to financial statements (Contd.)

CWIP ageing for the year ended 31st March 2025

CWIP	Amount in GBP				
	Less than 1 year	1-2 years	2-3 years	Morethan 3 years	Total
Projects in progress	815,412	437,776	198,956	-	1,452,144
Projects temporarily suspended					-

CWIP ageing for the year ended 31st March 2025

CWIP	Amount in INR				
	Less than 1 year	1-2 years	2-3 years	Morethan 3years	Total
Projects in progress	9,02,57,954	4,84,57,402	2,20,22,409	-	16,07,37,765
Projects temporarily suspended					-

CWIP ageing for the year ended 31st March 2024

CWIP	Amount in GBP				
	Less than 1 year	1-2 years	2-3 years	Morethan 3 years	Total
Projects in progress	540,066	198,956	-	-	739,022
Projects temporarily suspended					-

CWIP ageing for the year ended 31st March 2024

CWIP	Amount in INR				
	Less than 1 year	1-2 years	2-3 years	Morethan 3years	Total
Projects in progress	5,67,23,146	2,08,96,319	-	-	7,76,19,465
Projects temporarily suspended					-

TRANSLATED FINANCIAL STATEMENTS

Notes to financial statements (Contd.)

6 RIGHT OF USE OF ASSETS

Gross block	Building		Total	
	GBP	₹	GBP	₹
As at March 31, 2023	1,293,189	12,99,50,537	1,293,189	12,99,50,537
Additions	-	-	-	-
Disposal	-	-	-	-
Other Adjustments	-	-	-	-
Exchange variation on lease adjustments	(27,212)	-	(27,212)	-
- Exchange variation (Op. Bal restated)	-	-	-	-
As at March 31, 2024	1,265,977	12,99,50,537	1,265,977	12,99,50,537
Additions	-	-	-	-
Disposal	-	-	-	-
Other Adjustments	-	-	-	-
Exchange variation on lease adjustments	(36,968)	-	(36,968)	-
- Exchange variation (Op. Bal restated)	-	-	-	-
As at March 31, 2025	1,229,009	12,99,50,537	1,229,009	12,99,50,537
Accumulated depreciation				
As at March 31, 2023	447,611	4,39,97,549	447,611	4,39,97,549
For the year ended	95,404	99,30,630	95,404	99,30,630
Disposals / other adjustments	-	-	-	-
Other Adjustments	-	-	-	-
- Exchange variation (Op. Bal restated)	-	-	-	-
Exchange variation on lease adjustments	-	-	-	-
- Restating to Closing rate - CY Depreciation	-	89,680	-	89,680
As at March 31, 2024	543,015	5,40,17,859	543,015	5,40,17,859
For the year ended	95,404	1,03,21,788	95,404	1,03,21,788
Disposals / other adjustments	-	-	-	-
Other Adjustments	-	-	-	-
- Exchange variation (Op. Bal restated)	-	-	-	-
Exchange variation on lease adjustments	-	-	-	-
- Restating to Closing rate - CY Depreciation	-	2,38,512	-	2,38,512
As at March 31, 2025	638,419	6,45,78,157	638,419	6,45,78,157
Net block				
As at March 31, 2024	722,962	7,59,32,678	722,962	7,59,32,678
As at March 31, 2025	590,590	6,53,72,379	590,590	6,53,72,379

**Cramlington Precision Forge Limited,
United Kingdom**

TRANSLATED FINANCIAL STATEMENTS

Notes to financial statements (Contd.)

	As at March 31, 2025				As at March 31, 2024			
	Long-term		Short-term		Long-term		Short-term	
	GBP	₹	GBP	₹	GBP	₹	GBP	₹
7 OTHER FINANCIAL ASSETS								
(Unsecured considered good unless otherwise stated)								
Security deposits			-	-			113,000	1,18,68,390
Electricity deposits	-	-	-	-	-	-	113,000	1,18,68,390

	As at March 31, 2025				As at March 31, 2024			
	Long-term		Short-term		Long-term		Short-term	
	GBP	₹	GBP	₹	GBP	₹	GBP	₹
7 OTHER ASSETS								
(Unsecured considered good)								
Less: Provision for doubtful debts-others								
Prepaid expenses	-	-	269,041	2,97,80,124	-	-	312,400	3,28,11,372
Capital advance	-	-			-	-		
Balance with statutory/government authorities	-	-	163,134	1,80,57,342	-	-	167,286	1,75,70,010
Advances to suppliers	-	-	620,631	6,86,97,653	-	-	287,845	3,02,32,350
	-	-	1,052,806	11,65,35,119	-	-	767,531	8,06,13,732

	As at March 31, 2025				As at March 31, 2024			
	Long-term		Short-term		Long-term		Short-term	
	GBP	₹	GBP	₹	GBP	₹	GBP	₹
8 INVENTORIES								
Raw Materials and components	-	-	574,591	6,36,01,414	-	-	685,194	7,19,65,925
Goods In transit (Raw Materials and components)			-	-			566,229	5,94,70,995
Work-in-progress	-	-	1,205,683	13,34,57,046	-	-	1,883,777	19,78,53,127
Finished Goods	-	-	319,517	3,53,67,362	-	-	443,812	4,66,13,565
	-	-	2,099,791	23,24,25,822	-	-	3,579,012	37,59,03,612

	As at March 31, 2025				As at March 31, 2024			
	Long-term		Short-term		Long-term		Short-term	
	GBP	₹	GBP	₹	GBP	₹	GBP	₹
9 TRADE RECEIVABLES								
(Unsecured, considered good unless otherwise stated)								
Trade receivables	-	-	1,476,570	16,34,41,560	-	-	1,111,282	11,67,17,987
	-	-	1,476,570	16,34,41,560	-	-	1,111,282	11,67,17,987
Doubtful	-	-	-	-	-	-	-	-
Less : Provision for bad and doubtful debts	-	-	-	-	-	-	-	-
	-	-	1,476,570	16,34,41,560	-	-	1,111,282	11,67,17,987

Notes to financial statements (Contd.)

9a) Trade receivable Ageing schedule 2024-25

Particulars		Outstanding for following periods from due date of payment						Total as on 31.03.2025
		Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables								
Considered good	GBP	1,176,181	197,843	102,546	-	-	-	1,476,570
	INR	13,01,91,526	2,18,99,236	1,13,50,798	-	-	-	16,34,41,560

9b) Trade receivable Ageing schedule 2023-24

Particulars		Outstanding for following periods from due date of payment						Total as on 31.03.2024
		Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables								
Considered good	GBP	600,416	136,747	286,178	10,030	65,863	12,048	1,111,282
	INR	6,30,61,654	1,43,62,519	3,00,57,309	10,53,473	69,17,610	12,65,422	11,67,17,987

	As at March 31, 2025				As at March 31, 2024			
	Long-term		Short-term		Long-term		Short-term	
	GBP	₹	GBP	₹	GBP	₹	GBP	₹
10 CASH AND BANK BALANCES								
Cash and cash equivalents								
Cash on hand	-	-	512	56,682	-	-	661	69,458
Cheques on hand	-	-	-	-	-	-	-	-
Balances with banks in current accounts	-	-	-	-	-	-	-	-
(A)	-	-	512	56,682	-	-	661	69,458
Other bank balances								
Earmarked balances with banks - Dividend Warrant Accounts	-	-	-	-	-	-	-	-
Deposits with maturity more than 3 months	-	-	643,000	7,11,73,670	-	-	642,994	6,75,33,660
(B)	-	-	643,000	7,11,73,670	-	-	642,994	6,75,33,660
Less : Amounts disclosed as other non-current assets	(C)							
(A+B-C)	-	-	643,512	7,12,30,352	-	-	643,655	6,76,03,118

Cramlington Precision Forge Limited, United Kingdom

TRANSLATED FINANCIAL STATEMENTS

Notes to financial statements (Contd.)

	As at March 31, 2025			As at March 31, 2024		
	Number	GBP	₹	Number	GBP	₹
11 SHARE CAPITAL						
Issued, subscribed and fully paid up						
14,00,000 Common shares of GBP 1 each	14,00,000	1,400,000	15,49,66,000	14,00,000	1,400,000	14,70,42,000
	14,00,000	1,400,000	15,49,66,000	14,00,000	1,400,000	14,70,42,000

a) There were no movement in the share capital during the current and previous year.

b) Shareholders holding more than 5% of the aggregate shares in the Company

	Nos.	% holding	Nos.	% holding
Sundram International Limited, UK	14,00,000	100.00%	14,00,000	100.00%
	14,00,000	100.00%	14,00,000	100.00%

c) Shares held by promoters at the end of the year

Promoter name	As at March 31, 2025			As at March 31, 2024		
	No. of shares held	% of total shares	% change	No. of shares held	% of total shares	% change
Sundram International Limited, UK	14,00,000	100%	0%	14,00,000	100%	0%

d) Rights, preferences, restrictions

Equity shares

The Company has only one class of equity shares having a par value of GBP 1 per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in GBP. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

e) Bonus Shares/ Buy Back/ Shares for consideration other than cash issued during the period of five years immediately preceding the financial year ended 31 March 2025

- (i) Aggregate number of equity shares allotted as fully paid up pursuant to contracts without payment being received in cash : Nil
- (ii) Aggregate number of equity shares allotted as fully paid up by way of Bonus Shares : Nil
- (iii) Aggregate number of equity shares bought back : Nil

f) Capital Management

The Company's capital management objectives are:

- to ensure the Company's ability to continue as a going concern
- to provide an adequate return to shareholders

by pricing products and services commensurately with the level of risk

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the parent. The primary objective of the Group's capital management is to maximise the shareholder value.

Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

	As at March 31, 2025		As at March 31, 2024	
	GBP	₹	GBP	₹
Borrowings	3,894,173	43,10,45,963	3,827,517	40,20,04,160
Cash and cash equivalents	(512)	(56,682)	(661)	(69,458)
Capital	A	3,893,661	3,826,856	40,19,34,702
Total equity	B	843,867	34,805	36,55,778
Overall financing	A+B	4,737,528	3,861,661	40,55,90,480
Gearing ratio		82%		99%

Notes to financial statements (Contd.)

12 BORROWINGS	As at March 31, 2025				As at March 31, 2024			
	Long-term		Short-term		Long-term		Short-term	
	GBP	₹	GBP	₹	GBP	₹	GBP	₹
a) Secured								
Bank Overdrafts (refer note below)			2,859,173	31,64,81,813			2,877,517	30,22,25,660
Total	-	-	2,859,173	31,64,81,813	-	-	2,877,517	30,22,25,660
b) Unsecured								
Working Capital Loans - from related parties (refer note below)	750,000	8,30,17,500	285,000	3,15,46,650	750,000	7,87,72,500	200,000	2,10,06,000
	750,000	8,30,17,500	285,000	3,15,46,650	750,000	7,87,72,500	200,000	2,10,06,000
Total	750,000	8,30,17,500	3,144,173	34,80,28,463	750,000	7,87,72,500	3,077,517	32,32,31,660

c) Working Capital Secured

The outstanding working capital facilities of GBP 2.9 million equivalent to ₹ 31.64 crores (March 31, 2024: GBP 2.9 million equivalent to ₹ 30.22 crores) carrying interest rate being base rate + agreed spread per annum. These are secured by fixed and floating charges over all the assets and undertaking including all present and future freehold and leasehold property, book and other debts, chattels and goodwill and uncalled capital, both present and future.

Unsecured working capital loans from company's parent undertaking and is repayable on Sept 2026 & December 2026. Interest is charged at 2.61% / 2.92% per annum.

Working capital loans were applied for the purpose they were obtained. Further, short term loans availed have not been utilised for long term purposes by the Company.

d) Reconciliation of cash flow from financing activities

	As at March 31, 2025		As at March 31, 2024	
	GBP	₹	GBP	₹
Cash and cash equivalents	(512)	(56,682)	(661)	(69,458)
Current borrowings	3,144,173	34,80,28,463	3,077,517	32,32,31,660
Non-current borrowings	750,000	8,30,17,500	750,000	7,87,72,500
Lease liabilities	630,581	6,97,99,025	786,958	8,26,54,167
Net debt	4,524,242	50,07,88,306	4,613,814	48,45,88,869

Particulars	Other assets		Liabilities from financing activities		Liabilities from financing activities		Liabilities from financing activities		Total	
	Cash and cash equivalents		Current borrowings		Non-current borrowings		Lease liabilities			
	GBP	₹	GBP	₹	GBP	₹	GBP	₹	GBP	₹
Net debt as at April 1, 2024	(661)	(69,458)	3,077,517	32,32,31,660	750,000	78,772,500	786,958	8,26,54,167	4,613,814	48,45,88,869
Net cash flows from financing activities	149	12,777	-	-	-	-	-	-	149	12,777
Proceeds from / (Repayment of) borrowings, net	-	-	66,655	2,47,96,803	-	42,45,000	-	-	66,655	2,90,41,803
Foreign exchange adjustments	-	-	-	-	-	-	7,189.21	48,41,039.83	7,189	48,41,040
New lease	-	-	-	-	-	-	-	-	-	-
Payment of lease liabilities	-	-	-	-	-	-	(163,566)	(1,76,96,182)	(163,566)	(1,76,96,182)
Interest Expenses	-	-	-	-	-	-	14,292	15,46,245	14,292	15,46,245
Interest Paid	-	-	-	-	-	-	(14,292)	(15,46,245)	(14,292)	(15,46,245)
Net debt as at March 31, 2025	(512)	(56,681)	3,144,172	34,80,28,463	750,000	8,30,17,500	630,581	6,97,99,025	4,524,241	50,07,88,307

Cramlington Precision Forge Limited, United Kingdom

Notes to financial statements (Contd.)

Particulars	Other assets		Liabilities from financing activities		Liabilities from financing activities		Liabilities from financing activities		Total	
	Cash and cash equivalents		Current borrowings		Non-current borrowings		Lease liabilities			
	GBP	₹	GBP	₹	GBP	₹	GBP	₹	GBP	₹
Net debt as at April 1, 2023	(435)	(44,206)	2,811,129	28,57,51,276	750,000	7,62,37,500	929,003	9,44,33,195	4,489,698	45,63,77,765
Net cash flows from financing activities	(226)	(25,252)	-	-	-	-	-	-	(226)	(25,252)
Proceeds from borrowings	-	-	266,388	3,74,80,384	-	25,35,000	-	-	266,388	4,00,15,384
Foreign exchange adjustments	-	-	-	-	-	-	-	-	-	-
New lease	-	-	-	-	-	-	-	-	-	-
Payment of lease liabilities	-	-	-	-	-	-	(142,046)	(1,17,79,028)	(142,046)	(1,17,79,028)
Interest Expenses	-	-	-	-	-	-	19,950	20,76,600	19,950	20,76,600
Interest Paid	-	-	-	-	-	-	(19,950)	(20,76,600)	(19,950)	(20,76,600)
Net debt as at March 31, 2024	(661)	(69,458)	3,077,517	32,32,31,660	750,000	7,87,72,500	786,957	8,26,54,167	4,613,813	48,45,88,869

13 Lease liabilities	As at March 31, 2025				As at March 31, 2024			
	Long-term		Short-term		Long-term		Short-term	
	GBP	₹	GBP	₹	GBP	₹	GBP	₹
Lease liabilities (also refer note)	508,638	5,63,01,126	121,943	1,34,97,899	669,201	7,02,86,187	117,757	1,23,67,980
Total	508,638	5,63,01,126	121,943	1,34,97,899	669,201	7,02,86,187	117,757	1,23,67,980

14 TRADE PAYABLES	As at March 31, 2025				As at March 31, 2024			
	Long-term		Short-term		Long-term		Short-term	
	GBP	₹	GBP	₹	GBP	₹	GBP	₹
Dues to others	-	-	2,946,744	32,61,75,096	-	-	4,143,282	43,51,68,926
	-	-	2,946,744	32,61,75,096	-	-	4,143,282	43,51,68,926

14 a) Trade payable ageing schedule 2024-25

Particulars	Outstanding for following periods from due date of payment					
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total as on 31.03.2025
Undisputed dues						
Others	GBP 498,192	1,606,713	841,839	-	-	2,946,744
	INR 5,51,44,885	17,78,47,075	9,31,83,136	-	-	32,61,75,096

14 b) Trade payable ageing schedule 2023-24

Particulars	Outstanding for following periods from due date of payment					
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total as on 31.03.2024
Undisputed dues						
Others	GBP 1,172,546	2,793,148	177,357	231	-	4,143,282
	INR 12,31,52,550	29,33,64,313	1,86,27,781	2,42,812	-	43,51,68,926

Notes to financial statements (Contd.)

	As at March 31, 2025				As at March 31, 2024			
	Long-term		Short-term		Long-term		Short-term	
	GBP	₹	GBP	₹	GBP	₹	GBP	₹
15 OTHER FINANCIAL LIABILITIES								
Others								
Interest accrued	120,549	1,33,43,522	-	-	98,816	1,03,78,632	-	-
Employee Benefits Payable			79,675	88,19,249			67,583	70,98,217
Non statutory dues	79,182	87,64,767	211,237	2,33,81,811	125,905	1,32,23,832	124,923	1,31,20,676
	199,732	2,21,08,289	290,912	3,22,01,060	224,721	2,36,02,464	192,506	2,02,18,893
16 OTHER CURRENT LIABILITIES								
Customer advances		-	16,050	17,76,575	-	-	-	-
Statutory dues	-	-	61,914	68,53,254	-	-	69,522	73,01,899
	-	-	77,964	86,29,829	-	-	69,522	73,01,899

	Year ended March 31, 2025		Year ended March 31, 2024	
	GBP	₹	GBP	₹
17 REVENUE FROM OPERATIONS				
Sales of Products				
Domestic Sales	288,429	3,12,05,065	761,284	7,92,42,072
Export Sales	12,302,160	1,33,09,70,729	16,203,986	1,68,66,72,895
	12,590,589	1,36,21,75,794	16,965,270	1,76,59,14,967
Other Operating Revenue (Refer Note 17A)	96,471	1,04,37,245	154,064	1,60,36,548
Revenue from operations (Net)	12,687,060	1,37,26,13,039	17,119,334	1,78,19,51,515
Contract balances				
The following disclosure provide information about receivables, contract assets and liabilities from contract with customers as applicable				
Receivables which are included in trade receivables	1,460,520	16,16,64,985	1,111,282	11,67,17,987
Contract liabilities - Advance from customers	-	-	-	-
Reconciliation of revenue recognised with contract price				
Revenue as per contracted price	12,566,008	1,35,95,16,384	16,931,194	1,76,23,67,963
Adjusted for:				
Rebates, returns, Cash discounts sales commission	24,581	26,59,410	34,076	35,47,004
Total revenue from contract with Customers	12,590,589	1,36,21,75,794	16,965,270	1,76,59,14,967
17A OTHER OPERATING REVENUE				
Scrap Sales, Sale of Tools and Consumables	96,471	1,04,37,245	154,064	1,60,36,548
	96,471	1,04,37,245	154,064	1,60,36,548

Cramlington Precision Forge Limited, United Kingdom

Notes to financial statements (Contd.)

	Year ended March 31, 2025		Year ended March 31, 2024	
	GBP	₹	GBP	₹
18 OTHER INCOME				
Interest Income	22,226	24,04,613	14,357	14,94,399
Write-back of loss allowance on Trade Receivables				
Other Non-operating Income (Miscellaneous Income)	484,616	5,24,30,592	478,941	4,98,52,943
	506,842	5,48,35,205	493,298	5,13,47,342
19 COST OF RAW MATERIALS AND COMPONENTS CONSUMED				
Opening stock of raw materials and components	1251,423	13,14,36,958	481,038	4,88,97,513
Add : Exchange rate fluctuation on account of average rate transferred to currency translation reserve		39,54,497		11,73,733
Add : Purchases during the year	2,796,505	30,25,53,939	6,500,820	67,66,70,334
Less : Exchange rate fluctuation on account of average rate transferred to currency translation reserve		(14,36,476)		(11,76,337)
Less: Closing stock of raw materials and components	574,590	6,36,01,414	1251,423	13,14,36,920
	3,473,338	37,57,80,456	5,730,435	59,64,80,997
20 CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS				
A. Opening Stock				
Work-in-progress	1,883,777	19,78,53,127	1,683,261	17,11,03,481
Finished goods	443,812	4,66,13,565	220,177	2,23,80,992
Add / (Less): Exchange rate fluctuation on account of average rate transferred to currency translation reserve		73,55,182		46,44,389
	2,327,589	25,18,21,874	1,903,438	19,81,28,862
B. Closing Stock				
Work-in-progress	1,205,683	13,34,57,046	1,883,777	19,78,53,127
Finished goods	319,517	3,53,67,362	443,812	4,66,13,565
Add / (Less): Exchange rate fluctuation on account of average rate transferred to currency translation reserve		38,13,000		21,87,934
	1,525,200	16,50,11,408	2,327,589	24,22,78,758
Net (increase) / decrease in inventories	802,389	8,68,10,466	(424,151)	(4,41,49,896)
21 EMPLOYEE BENEFITS EXPENSE				
Salaries and wages	2,729,360	29,52,89,412	3,872,488	40,30,87,224
Contribution to provident and other funds	486,816	5,26,68,645	556,587	5,79,35,161
Staff welfare expenses	93,206	1,00,84,012	93,088	96,89,576
	3,309,382	35,80,42,069	4,522,163	47,07,11,961
22 FINANCE COSTS				
Interest expenses				
- on lease liabilities	14,292	15,46,245	19,950	20,76,600
- others	226,200	2,44,72,576	194,679	2,02,64,104
	240,492	2,60,18,821	214,629	2,23,40,704

TRANSLATED FINANCIAL STATEMENTS

Notes to financial statements (Contd.)

	Year ended March 31, 2025		Year ended March 31, 2024	
	GBP	₹	GBP	₹
23 DEPRECIATION AND AMORTIZATION EXPENSE				
Depreciation of tangible assets	276,359	2,98,99,260	306,559	3,19,09,685
Depreciation on right of use of asset	95,404	1,03,21,788	95,404	99,30,630
Amortization of intangible assets	-	-	-	-
	371,763	4,02,21,048	401,963	4,18,40,315
24 OTHER EXPENSES				
Stores and tools consumed	854,229	9,24,19,078	1,444,426	15,03,50,271
Power & fuel	535,473	5,79,32,848	565,860	5,89,00,413
Rent	213,589	2,31,08,209	148,712	1,54,79,446
Rates & taxes [excluding taxes on Income]	-	-	7,477	7,78,281
Insurance	244,774	2,64,82,111	285,517	2,97,19,500
Repairs and maintenance				
- Building	23,173	25,07,112	29,419	30,62,248
- Plant & Equipment	432,293	4,67,69,806	768,699	8,00,13,840
- Other assets	-	-	-	-
Sub-contract expenses	1,371,380	14,83,69,582	1,917,309	19,95,72,735
Freight & Cartage Inward	162,017	1,75,28,639	245,870	2,55,92,618
Commission on sales	-	-	-	-
Directors' Sitting Fees	-	-	-	-
Audit fee	43,250	46,79,214	41,435	43,12,969
Net Foreign exchange loss(net off gain)	10,475	11,33,314	17,935	18,66,825
Freight & Cartage Outward	10,482	11,34,084	46,765	48,67,800
Finance guarantee expenses	44,836	48,50,765	3,904	4,06,379
Security expenses	310	33,539	165	17,175
Miscellaneous expenses (Under this head there is no expenditure which is in excess of 1% of Revenue from Operations or ₹ 10 lakhs whichever is higher)	241,783	2,61,58,308	230,789	2,40,22,724
	4,188,064	45,31,06,609	5,754,282	59,89,63,224
Note:				
Auditor's remuneration				
As auditor	-	-	-	-
Statutory audit	24,141	26,11,779	24,656	25,66,443
Tax audit	-	-	-	-
Limited review of quarterly results	-	-	-	-
Certification	18,132	19,61,701	16,329	16,99,686
In other capacity	-	-	-	-
Taxation matters	-	-	-	-
Other services	977	1,05,734	450	46,840
Reimbursement of expenses	-	-	-	-
	43,250	46,79,214	41,435	43,12,969

Cramlington Precision Forge Limited, United Kingdom

Notes to financial statements (Contd.)

	Year ended March 31, 2025		Year ended March 31, 2024	
	GBP	₹	GBP	₹
25 Income Tax				
The major components of income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of Cramlington Precision Forge Limited is at 19% and the reported tax expense in profit or loss are as follows:				
Profit or loss section				
Accounting profit before tax	808,474	8,74,68,775	1413,311	14,71,11,552
Accounting profit before income tax				
i) At UK's statutory income tax rate of 19.00% (March 31, 2024: 19.00%)	153,610	1,66,19,067	268,529	2,79,51,195
Other adjustments	(153,610)	(1,66,19,067)	(268,529)	(2,79,51,195)
	-	-	-	-

26 Computation of Ratios

A.	Ratios	Formula	As at / Year ended March 31, 2025	As at / Year ended March 31, 2024	Variance
(i)	Current Ratio	Current assets / current liabilities	0.80	0.82	(2.44%)
(ii)	Debt-Equity Ratio	Total debt / shareholder's equity	4.61	109.96	(95.81%)*
(iii)	Debt Service Coverage Ratio	Earnings Available for Debt Service / (Interest Payments + Principal Repayments)	3.65	5.72	(36.19%)*
(iv)	Return on Equity Ratio	Net Profit after Tax / Average shareholder's equity	180.23%	(208.35%)	(186.50%)*
(v)	Inventory turnover ratio	Cost of goods sold / Average inventory	2.31	2.92	(20.89%)
(vi)	Trade Receivables turnover ratio	Revenue from Operations / Average Trade Receivables	9.80	10.72	(8.58%)
(vii)	Trade payables turnover ratio	Net credit purchase / Average Trade Payables	1.43	2.27	(37.00%)*
(viii)	Net capital turnover ratio	Revenue from Operations / working capital	(9.47)	(12.24)	(22.63%)*
(ix)	Net profit ratio	Net Profit after Tax / Revenue from Operations	6.37%	8.26%	(22.88%)*
(x)	Return on Capital employed	Earnings Before Interest and Tax/ Capital employed (Equity Share Capital, Other Equity, Borrowings and Lease Liabilities)	19.10%	34.70%	(44.96%)*
(xi)	Return on Investment	Net Return / Cost of Investment	Not applicable	Not applicable	

B. Explanation for any change in the ratio by more than 25% as compared to the ratio of preceding year:

* The reason for changes in the above ratios are due to increase in revenue from operations and profit for the year.

TRANSLATED FINANCIAL STATEMENTS

Notes to financial statements (Contd.)

27 Leases

The Company has taken buildings under lease for which the lease agreements are generally cancellable in nature and are renewable by mutual consent on agreed upon terms.

i) Right-of-use assets

Refer note 6 for detailed break-up of right-of-use assets and depreciation thereon.

ii) Lease liabilities

Maturity analysis - contractual undiscounted cash flows

Particulars	Year ended March 31, 2025		Year ended March 31, 2024	
	GBP	₹	GBP	₹
Not later than one year	133,112	1,44,01,387	133,112	1,38,55,628
Later than one year and not later than five years	44,371	48,00,462	177,483	1,84,74,171
More than five years	-	-	-	-
Total undiscounted lease liabilities	177,483	1,92,01,849	310,595	3,23,29,799
Lease liabilities				
Current	121,943	1,34,97,899	117,757	1,23,67,980
Non-current	508,638	5,63,01,126	669,201	7,02,86,187
iii) Amounts recognised in profit or loss				
Interest expense on lease liabilities	14,292	15,46,245	19,950	20,76,600
Depreciation of right-of-use assets (refer note 6)	95,404	1,03,21,788	95,404	99,30,630
Expenses relating to short-term leases	-	-	-	-
iv) Amounts recognised in the statement of cash flows from Financing activities				
Principal payment of lease liabilities	163,566	1,76,96,182	160,324	1,66,88,102

28 Related party disclosures

Related Parties :

(I) Where Control exists:

(A) Ultimate Holding Company

Sundram Fasteners Limited

(B) Holding Company

Sundram International Limited, UK

(II) Other Related Parties with whom transactions have been entered into during the year :

(A) Fellow Subsidiaries

Sundram Fasteners (Zhejiang) Limited, Republic of China

Sundram International Inc., Michigan, USA

TVS Upasana Limited, Chennai

Sundram Non-Conventional Energy Systems Limited, Chennai

Sundram Fasteners Investments Limited, Chennai.

TVS Next Limited, Chennai (Formerly TVS Infotech Limited)

TVS Next Inc., Michigan, USA (Formerly TVS Infotech Inc)(Subsidiary of TVS Next Ltd.)

**Cramlington Precision Forge Limited,
United Kingdom**

TRANSLATED FINANCIAL STATEMENTS

Notes to financial statements (Contd.)

(III) Transactions with related parties referred in (I) and (II) above, in ordinary course of business:

Nature of transaction	Ultimate Holding Company		Holding Company		Fellow Subsidiary Companies	
	GBP	₹	GBP	₹	GBP	₹
Purchases						
Goods and Materials	1,439,759	15,57,67,519	-	-	-	-
	(2,563,118)	(26,67,94,919)	-	-	-	-
Sales						
Goods and Materials	-	-	-	-	-	-
	(7,827)	(8,14,712)	-	-	-	-
Finance						
Inter Corporate Deposit received (Net)	-	-	-	-	-	-
	-	-	-	-	-	-
Interest payable on Inter Corporate Deposit received	-	-	21,733	23,51,261	-	-
	-	-	(21,792)	(22,68,355)	-	-
Others						
Leasing or hire purchase arrangements	-	-	-	-	-	-
	-	-	-	-	-	-
Mis.Income / Services rendered	234,616	2,53,83,092	-	-	-	-
	(477,441)	(4,96,96,808)	-	-	-	-
Guarantees Commission	44,836	48,50,765	-	-	-	-
	(3,904)	(4,06,379)	-	-	-	-
Management contracts, Including deputation of employees	-	-	-	-	-	-
	-	-	-	-	-	-
Guarantees & Collateral	-	-	-	-	-	-
	-	-	-	-	-	-
Outstanding balances						
Due to the Company (Adv.from supplier)	234,616	2,59,69,632	-	-	-	-
	(5,958)	(6,25,800)	-	-	-	-
Due by the Company	1,715,369	18,98,74,202	1,155,549	12,79,07,672	-	-
	(2,482,054)	(26,06,90,126)	(1,048,816)	(11,01,57,132)	-	-

(Previous year figures are in brackets)

Notes to financial statements (Contd.)

29 - DISCLOSURE ON FINANCIAL INSTRUMENT												
Particulars	31-Mar-25						31-Mar-24					
	FVTPL		FVOCI		Amortised Cost		FVTPL		FVOCI		Amortised Cost	
	GBP	₹	GBP	₹	GBP	₹	GBP	₹	GBP	₹	GBP	₹
Financial Assets												
Current Assets												
Trade receivables	-	-	-	-	1,476,570	16,34,41,560	-	-	-	-	1,111,282	11,67,17,987
Other financial assets					-	-					113,000	1,18,68,390
Cash and Cash equivalents	-	-	-	-	512	56,682	-	-	-	-	661	69,458
Bank balance other than mentioned in cash and cash equivalents					643,000	7,11,73,670					642,994	6,75,33,660
Total Financial Assets	-	-	-	-	2,120,082	23,46,71,912	-	-	-	-	1,867,937	19,61,89,495
Financial Liabilities												
Non-current liabilities												
Borrowings	-	-	-	-	750,000	8,30,17,500	-	-	-	-	750,000	7,87,72,500
Lease Liabilities	-	-	-	-	508,638	5,63,01,126	-	-	-	-	669,201	7,02,86,187
Other financial liabilities	-	-	-	-	199,731	2,21,08,289	-	-	-	-	224,721	2,36,02,464
Current liabilities												
Borrowings	-	-	-	-	3,144,173	34,80,28,463	-	-	-	-	3,077,517	32,32,31,660
Lease Liabilities	-	-	-	-	121,943	1,34,97,899	-	-	-	-	117,757	1,23,67,980
Trade payables	-	-	-	-	2,946,744	32,61,75,096	-	-	-	-	4,143,282	43,51,68,926
Other financial liabilities	-	-	-	-	290,912	3,22,01,060	-	-	-	-	192,506	2,02,18,893
Total Financial Liabilities	-	-	-	-	7,962,142	88,13,29,433	-	-	-	-	9,174,984	96,36,48,610

Fair value measurement hierarchy

The company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly

Level 3: techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

Cramlington Precision Forge Limited,
United Kingdom
TRANSLATED FINANCIAL STATEMENTS

Notes to financial statements (Contd.)

29a Accounting classification and fair value

Particulars	Note	March 31, 2025		March 31, 2025		Fair value			March 31, 2024		Fair value		
		Carrying amount	GBP	₹	Carrying amount	Level 1	Level 2	Level 3	Carrying amount	₹	Level 1	Level 2	Level 3
Financial assets													
Security deposits #		-				-	-	-			-	-	-
Trade receivables (including unbilled revenues) #		1,476,570		16,34,41,560		-	-	-	113,000	1,18,68,390	-	-	-
Cash and cash equivalents #		512		56,682		-	-	-	1,111,282	11,67,17,987	-	-	-
Bank balance other than cash and cash equivalents #		643,000		7,11,73,670		-	-	-	661	69,458	-	-	-
Total financial assets		2,120,082		23,46,71,912		-	-	-	1,867,937	19,61,89,495	-	-	-
Financial liabilities													
Borrowings (including current maturities of term loans from banks) #		750,000		8,30,17,500		-	-	-	750,000	7,87,72,500	-	-	-
Lease liabilities #		630,581		6,97,99,025		-	-	-	786,958	8,26,54,167	-	-	-
Trade payables #		2,946,744		32,61,75,096		-	-	-	4,143,282	43,51,88,926	-	-	-
Interest accrued but not due on borrowings #		120,549		1,33,43,522		-	-	-	98,816	1,03,78,632	-	-	-
Employee benefits payable #		3,144,173		34,80,28,463		-	-	-	3,077,517	32,32,31,660	-	-	-
Other payables #		79,675		88,19,249		-	-	-	67,583	70,98,217	-	-	-
		290,420		3,21,46,577		-	-	-	250,828	2,63,44,508	-	-	-
Total financial liabilities		7,962,142		88,13,29,432		-	-	-	9,174,984	96,36,48,610	-	-	-

For those financial assets and liabilities, which are not carried at its fair value, disclosure of fair value is not required as the carrying amounts approximates the fair values.

Notes to financial statements (Contd.)**29b Financial Instruments- Fair value & risk management (continued)****A Accounting classification and fair value**

This section explains the judgements 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 the standalone financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard.

Particulars	Note	March 31, 2025				March 31, 2024			
		Carrying amount ₹	Fair value			Carrying amount ₹	Fair value		
			Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial assets									
Trade receivables #	9	16,34,41,560	-	-	-	11,67,17,987	-	-	-
Cash and cash equivalents #	10	56,682	-	-	-	-	-	-	-
Bank balance other than those mentioned in cash and cash equivalents #	10	-	-	-	-	69,458	-	-	-
Total financial assets		16,34,98,242	-	-	-	11,67,87,445	-	-	-
Financial liabilities									
Borrowings #	12	43,10,45,963	-	-	-	40,20,04,160	-	-	-
Lease liabilities #	13	6,97,99,025	-	-	-	8,26,54,167	-	-	-
Trade payables #	14	32,61,75,096	-	-	-	43,51,68,926	-	-	-
Other payables #	15	5,43,09,349	-	-	-	4,38,21,357	-	-	-
Total financial liabilities		88,13,29,433	-	-	-	96,36,48,610	-	-	-

For those financial assets and liabilities, which are not carried at its fair value, disclosure of fair value is not required as the carrying amounts approximates the fair values.

B Measurement of fair values

The following table shows the valuation techniques used in measuring Level 2 and Level 3 fair values for financial instruments measured at fair value in balance sheet including the related valuation techniques used.

Type	Valuation technique used	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
Investments	Market comparison technique: The valuation model is based on market multiple derived from quoted prices of companies comparable to the investee and the expected EBITDA of the investee. The estimate is adjusted for the effect of non-marketability of the equity securities.	- EBITDA margin - Adjusted market multiple - Adjustment for non-marketability of equity securities	The estimated fair value would increase/ (decrease) if: - EBITDA margin were higher/ (lower) - Adjusted market multiple were higher/ (lower) - Adjustment for non-marketability of equity securities were lower/ (higher)
Derivative liabilities	Market comparison technique: The fair value is determined using quoted forward exchange rates at the reporting dates based on information obtained from respective bankers.	Not applicable	Not applicable

Cramlington Precision Forge Limited, United Kingdom

TRANSLATED FINANCIAL STATEMENTS

Notes to financial statements (Contd.)

29c Financial instruments - fair values and risk management

Financial risk management

The company has exposure to the following risks arising from financial instruments:

- Market risk
- Credit risk
- Liquidity risk

a) Market risk

i) Foreign currency risk

	Short term exposure			Long-term exposure		
	USD	EUR and others	Total	USD	EUR and others	Total
March 31, 2025						
Financial assets	-	-	-	-	-	-
Financial liabilities	-	-	-	-	-	-
	-	-	-	-	-	-
March 31, 2024						
Financial assets	-	-	-	-	-	-
Financial liabilities	-	-	-	-	-	-
	-	-	-	-	-	-

ii) Interest rate risk

Interest rate exposure

Particulars	Floating rate instruments		Fixed rate instruments		Total	
	GBP	₹	GBP	₹	GBP	₹
Financial assets	-	-	-	-	-	-
Financial liabilities	(4,014,721)	(44,43,89,485)	-	-	(4,014,721)	(44,43,89,485)
As at March 31, 2025	(4,014,721)	(44,43,89,485)	-	-	(4,014,721)	(44,43,89,485)
Financial assets	-	-	113,000	1,18,68,390	113,000	1,18,68,390
Financial liabilities	(3,926,333)	(41,23,82,792)	-	-	(3,926,333)	(41,23,82,792)
As at March 31, 2024	(3,926,333)	(41,23,82,792)	113,000	1,18,68,390	(3,813,333)	(40,05,14,402)

Interest rate sensitivity

The following table illustrates the sensitivity of profit and equity to a reasonably possible change in interest rates of +/- 1% for the year ended March 31, 2025 and March 31, 2024. These changes are considered to be reasonably possible based on observation of current market conditions.

		As at	
		March 31, 2025	March 31, 2024
Increase	+1%	44,43,895	41,23,828
Decrease	-1%	(44,43,895)	(41,23,828)

TRANSLATED FINANCIAL STATEMENTS

Notes to financial statements (Contd.)

iii) Equity price risk

The company invests in listed and unlisted equity instruments. All investments in equity portfolio are reviewed and approved by the board of directors.

	As at March 31, 2025	As at March 31, 2024
At the reporting date, the exposure to listed equity securities at fair value	-	-

b) Credit risk

The carrying amount of financial assets represents the maximum credit exposure.

Particulars	Reference	Carrying amount			
		As at March 31, 2025		As at March 31, 2024	
		GBP	₹	GBP	₹
Trade receivables	(i)	1,476,570	16,34,41,560	1,111,282	11,67,17,987
Security deposits		-	-	113,000	1,18,68,390
Cash and cash equivalents		512	56,682	661	69,458
Bank balance other than cash and cash equivalents		643,000	7,11,73,670	642,994	6,75,33,660
Total		2,120,082	23,46,71,912	1,867,938	19,61,89,495

(i) Trade receivables (including unbilled revenue)

The maximum exposure to credit risk for trade receivables (including unbilled revenue) are as follows:

	As at March 31, 2025		As at March 31, 2024	
	GBP	₹	GBP	₹
Not more than 180 days	1,374,024	15,20,90,762	737,162	7,74,24,172
More than 180 days	102,546	1,13,50,798	374,120	3,92,93,815
Sub-total	1,476,570	16,34,41,560	1,111,282	11,67,17,987
Less: Loss allowance in accordance with expected credit loss model	-	-	-	-
Total	1,476,570	16,34,41,560	1,111,282	11,67,17,987

The composition of trade receivable and unbilled revenue balances are as follows:-

in INR

Particulars	Year ended March 31, 2025				Year ended March 31, 2024			
	Weighted average loss rate	Gross carrying amount	Loss allowance	Credit imapiored	Weighted average loss rate	Gross carrying amount	Loss allowance	Credit imapiored
Not due	0.00%	13,01,91,526	-	-	0.00%	6,30,61,654	-	-
0 to 6 months	0.00%	2,18,99,236	-	-	0.00%	1,43,62,519	-	-
6 months to one year	0.00%	1,13,50,798	-	-	0.00%	3,00,57,309	-	-
More than one year	0.00%	-	-	-	0.00%	92,36,506	-	-
Sub-total	0.00%	16,34,41,560	-	-	0.00%	11,67,17,987	-	-
Add: Unbilled dues		-	-	-		-	-	-
Add: Disputed trade receivables		-	-	-		-	-	-
Total trade receivables		16,34,41,560	-	-		116,717,987	-	-

Note: 1. There are no rebates, discounts, commission, etc., adjusted against the revenue as per contracted price

2. Invoices are issued according to contractual terms which is specific to each customers which is usually payable within 45 to 90 days

Cramlington Precision Forge Limited, United Kingdom

TRANSLATED FINANCIAL STATEMENTS

Notes to financial statements (Contd.)

c) Liquidity risk

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.

in INR

	As at March 31, 2025			As at March 31, 2024		
	Carrying amount	Less than 180 days	More than 180 days	Carrying amount	Less than 180 days	More than 180 days
Borrowings and interest thereon	44,43,89,485	34,80,28,463	9,63,61,022	41,23,82,792	32,32,31,660	8,91,51,132
Trade payables	32,61,75,096	13,91,88,151	18,69,86,945	43,51,68,926	29,34,00,000	14,17,68,926
Employee benefits payable	88,19,249	88,19,249	-	70,98,217	70,98,217	-
Other payables	3,21,46,577	2,33,81,811	87,64,766	2,63,44,508	1,31,20,676	1,32,23,832
Total	81,15,30,407	51,94,17,674	29,21,12,733	88,09,94,443	63,68,50,553	24,41,43,890

30 Contingencies and commitments

	As at March 31, 2025	As at March 31, 2024
a) Contingent liabilities	-	-
b) Contingent assets	-	-
c) Capital Commitments	-	-

31 Segment Reporting

	As at March 31, 2025	As at March 31, 2024
a. Net sales to external customers by geographic area by location of customers		
India	-	2,21,191
United States of America	8,48,372	39,86,159
United Kingdom	4,10,93,517	53,55,12,177
China	-	-
Rest of the World	1,33,06,71,150	1,24,22,31,989
Total	1,37,26,13,039	1,78,19,51,516
b. Non-current assets (Property, plant and equipment, intangible assets, other non-current assets and goodwill) by geographic areas		
United Kingdom	39,97,34,224	32,18,99,451
c. Trade receivable by geographic areas		
India	2,59,69,632	6,25,800
United States of America	-	4,69,667
United Kingdom	1,03,56,759	1,06,44,636
China	-	-
Rest of the World	12,71,15,170	10,49,77,884
Total	16,34,41,560	11,67,17,987

32 The Company does not have any CWIP which is overdue or has exceeded its cost compared to its original plan.