

Sundram Fasteners (Zhejiang) Limited
CHINA

ANNUAL REPORT

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

Sundram Fasteners (Zhejiang) Limited

(Incorporated in People's Republic of China)

Independent Practitioners' Report

To the Board of Directors of Sundram Fasteners (Zhejiang) Limited, China.

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

Opinion

We have examined the accompanying special purpose fit-for-consolidation financial statements of **Sundram Fasteners (Zhejiang) 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 People's Republic of China, have been audited by M/s Zhejiang ZhonglianXing CPAs Co, Ltd on which M/s Zhejiang ZhonglianXing CPAs Co, Ltd have issued an unmodified audit opinion vide report dated April 15, 2025. We have relied on the said audited financial statements of the Company and the unmodified audit opinion issued by M/s Zhejiang ZhonglianXing CPAs Co, Ltd on April 15, 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 People's Republic of China and audit report issued by M/s Zhejiang ZhonglianXing CPAs Co, Ltd dated April 15, 2025;
- ii) Examined the translated audited financial statements prepared under Renminbi (RMB), the functional currency of the Company to Indian National Rupee (INR) as per procedures stipulated by the group accounting policy of Sundaram Fasteners Limited;

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- 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: 25228344BMIVGF5192

Place: Chennai

Date: April 24, 2025

Balance Sheet as at March 31, 2025

Particulars	Note	As at		As at	
		March 31, 2025		March 31, 2024	
		RMB	₹	RMB	₹
ASSETS					
Non-current assets					
Property, plant and equipment	5 (a)	153,268,560	1,79,93,72,901	170,415,681	1,95,64,67,066
Capital work-in-progress	5 (b)	200,000	23,48,000	966,814	1,10,99,026
Intangible assets	6 (a)	52,500	6,16,346	17,208	1,97,554
Right of Use of Assets	6 (b)	9,677,357	11,36,12,166	9,905,805	11,37,18,636
Other non-current assets	9	4,979,035	5,84,53,872	9,693,252	11,12,78,526
		168,177,452	1,97,44,03,285	190,998,760	2,19,27,60,808
Current assets					
Inventories	10	70,667,775	82,96,39,677	82,582,878	94,80,51,436
Financial assets:					
- Trade receivables	11	108,482,546	1,27,35,85,085	123,970,745	1,42,31,84,149
- Cash and cash equivalents	12	16,379,030	19,22,89,814	8,586,432	9,85,72,235
- Other financial assets	7	45,573	5,35,024	103,025	11,82,731
Assets for current tax (net)	8	6,907,434	8,10,93,273	4,224,154	4,84,93,285
Other current assets	9	6,715,071	7,88,34,939	7,555,214	8,67,33,856
		209,197,428	2,45,59,77,811	227,022,448	2,60,62,17,692
		377,374,881	4,43,03,81,097	418,021,208	4,79,89,78,500
EQUITY AND LIABILITIES					
Equity					
Equity Share capital	13	174,474,865	2,04,83,34,910	160,215,065	1,83,92,68,942
Other equity		29,705,750	34,87,45,504	31,187,715	35,81,30,006
Total equity		204,180,615	2,39,70,80,414	191,402,780	2,19,73,98,948
Liabilities					
Non-current liabilities					
Financial liabilities:					
- Borrowings	14 (a)	60,000,000	70,44,00,000	60,000,000	68,88,00,000
		60,000,000	70,44,00,000	60,000,000	68,88,00,000
Current liabilities					
Financial liabilities:					
- Borrowings	14 (a)	46,000,000	54,00,40,000	77,000,000	88,39,60,000
- Trade payables	16	40,188,501	47,18,13,000	60,963,443	69,98,60,329
- Other financial liabilities	17	8,853,775	10,39,43,321	15,927,313	18,28,45,549
Other current liabilities	18	9,379,673	11,01,17,359	7,155,357	8,21,43,498
Current tax liabilities (net)	15	8,772,317	10,29,87,002	5,572,315	6,39,70,176
		113,194,266	1,32,89,00,682	166,618,428	1,91,27,79,552
Total liabilities		173,194,266	2,03,33,00,682	226,618,428	2,60,15,79,552
Total equity and liabilities		377,374,881	4,43,03,81,097	418,021,208	4,79,89,78,500

Notes 1 to 34 form an integral part of these financial statements

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

Sundram Fasteners (Zhejiang) Limited

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

Particulars	Note	Year ended March 31, 2025		Year ended March 31, 2024	
		RMB	₹	RMB	₹
Revenue from operations	19	334,773,427	3,93,02,40,037	316,161,364	3,64,53,40,523
Other income	20	1,832,151	2,15,09,450	3,536,526	4,07,76,143
Total Income		336,605,578	3,95,17,49,486	319,697,890	3,68,61,16,666
Expenses					
Cost of materials consumed	21	110,284,288	1,29,47,37,542	110,466,930	1,27,36,83,714
Changes in inventories of finished goods, stock-in-trade and work in progress	22	5,379,637	6,31,56,942	(11,620,494)	(13,39,84,309)
Employee benefits expense	23	70,129,566	82,33,21,104	66,353,322	76,50,53,799
Finance costs	24	4,713,756	5,53,39,497	5,295,071	6,10,52,173
Depreciation and amortization expense	25	21,051,096	24,71,39,862	19,816,823	22,84,87,977
Other expenses	26	105,360,928	1,23,69,37,295	108,141,891	1,24,68,76,008
Total expenses		316,919,271	3,72,06,32,242	298,453,543	3,44,11,69,362
Profit before exceptional items and tax		19,686,308	23,11,17,245	21,244,347	24,49,47,304
Exceptional item		-	-	-	-
Profit before tax		19,686,308	23,11,17,245	21,244,347	24,49,47,304
Tax expense					
Current tax	27	2,113,379	2,48,11,072	3,944,367	4,54,78,555
Profit for the period		17,572,928	20,63,06,173	17,299,980	19,94,68,749
Other comprehensive income					
i) Items that will be reclassified to profit or loss		-	6,13,241	-	(14,94,911)
Total comprehensive income for the year		17,572,928	20,69,19,414	17,299,980	19,79,73,838

(Comprising Profit and Other Comprehensive Income for the year)

Notes 1 to 34 form an integral part of these financial statements

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

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

A. Equity Share Capital

Particulars	RMB	₹
Balance as at April 01, 2023	160,215,065	1,82,32,47,440
Changes in equity share capital during the period (Restatement of opening balance)	-	1,60,21,502
Balance as at March 31, 2024	160,215,065	1,83,92,68,942
Changes in equity share capital during the period and Restatement of opening balance	14,259,800	20,90,65,968
Balance as at March 31, 2025	174,474,865	2,04,83,34,910

B. Other Equity

Particulars	Reserves and Surplus						Accumulated other comprehensive income		Deemed Equity		Total	
	Retained Earnings		Surplus Reserve		Capital Reserve		Foreign currency translation reserve					
	RMB	₹	RMB	₹	RMB	₹	RMB	₹	RMB	₹	RMB	₹
Balance as at April 01, 2023	3,997,085	4,68,83,475	9,726,673	11,62,33,742	33,898	4,05,081	-	8,81,675	3,298,388	3,94,15,737	17,056,044	20,38,19,710
Foreign currency translation on opening balance	-	(9,96,939)	-	(45,71,536)	-	(15,932)	-	-	-	(15,50,243)	-	(71,34,650)
Profit for the year	17,299,980	19,94,68,749	-	-	-	-	-	-	-	-	17,299,980	19,94,68,749
Other comprehensive income / Other adjustments	(34,279)	(3,93,529)	-	-	-	-	-	(14,94,911)	-	-	(34,279)	(18,88,440)
Transferred from Retained earnings to Surplus Reserve	-	-	(839,558)	(96,80,106)	-	-	-	-	-	-	(839,558)	(96,80,106)
Dividends	-	-	(2,294,472)	(2,64,55,257)	-	-	-	-	-	-	(2,294,472)	(2,64,55,257)
Balance as at March 31, 2024	21,262,786	24,49,61,756	6,592,643	7,55,26,843	33,898	3,89,149	-	(6,13,236)	3,298,388	3,78,65,494	31,187,715	35,81,30,006

Particulars	Reserves and Surplus						Accumulated other comprehensive income		Deemed Equity		Total	
	Retained Earnings		Surplus Reserve		Capital Reserve		Foreign currency translation reserve					
	RMB	₹	RMB	₹	RMB	₹	RMB	₹	RMB	₹	RMB	₹
Balance as at April 01, 2024	21,262,786	24,49,61,756	6,592,643	7,55,26,843	33,898	3,89,149	-	(6,13,236)	3,298,388	3,78,65,494	31,187,715	35,81,30,006
Foreign currency translation on opening balance	-	46,63,347	-	18,70,789	-	8,813	-	-	-	8,57,581	-	74,00,531
Profit for the year	17,572,928	20,63,06,173	-	-	-	-	-	-	-	-	17,572,928	20,63,06,173
Other comprehensive income	-	-	-	-	-	-	-	6,13,241	-	-	-	6,13,241
Dividends	-	-	(900,000)	(1,05,66,000)	-	-	-	-	-	-	(900,000)	(1,05,66,000)
Other Adjustments	1,81,54,893	21,31,38,446	-	-	-	-	-	-	-	-	1,81,54,893	21,31,38,446
Balance as at March 31, 2025	20,680,821	24,27,92,829	5,692,643	6,68,31,632	33,898	3,97,963	-	5	3,298,388	3,87,23,075	29,705,750	348,745,504

Sundram Fasteners (Zhejiang) Limited
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Statement of Cash Flows for the Year ended March 31, 2025

Particulars	Year ended 31 March 2025		Year ended 31 March 2024	
	RMB	₹	RMB	₹
A. Cash flows from operating activities				
Profit before tax	19,686,308	23,11,17,245	21,244,347	24,49,47,304
<i>Adjustments to reconcile net income to net cash provided by operating activities</i>				
Provision for Bad Debts	(136,489)	(16,02,381)	(196,926)	(22,70,562)
Depreciation and amortization	20,793,929	24,41,20,729	19,559,657	22,55,22,849
Depreciation on right of use assets	257,166	30,19,133	257,166	29,65,128
Foreign exchange (gain)/loss	(717,579)	(84,24,381)	(1,115,097)	(1,28,57,071)
Finance guarantee expenses	46,222	5,42,649	545,721	62,92,163
Interest Expense	4,713,756	5,53,39,497	5,295,071	6,10,52,173
(Gain) / loss on sale of property and equipment	14,077	1,65,259	386,332	44,54,408
Interest received	(17,488)	(2,05,304)	(24,849)	(2,86,506)
Operating profit before working capital changes	44,639,902	52,40,72,447	45,951,422	52,98,19,885
Adjustments for:				
(Decrease)/ increase in Trade payables	(20,821,164)	(24,44,40,469)	3,974,450	4,58,25,409
(Decrease)/ increase in Other financial liabilities	(7,073,538)	(8,30,43,332)	3,607,298	4,15,92,149
(Decrease)/ increase in other current liabilities	(1,670,777)	(1,96,14,919)	3,079,889	3,55,11,114
Decrease/(Increase) in financial assets	16,399,720	19,25,32,713	(6,191,220)	(7,13,84,770)
Decrease/(Increase) in other non-current assets	652,917	76,65,245	(6,178,611)	(7,12,39,382)
Decrease/(Increase) in inventories	11,915,103	13,98,83,309	(8,830,411)	(10,18,14,640)
Decrease/(Increase) in other current assets	840,143	98,63,279	(410,209)	(47,29,711)
Cash from operating activities	44,882,306	52,69,18,273	35,002,608	40,35,80,056
Direct taxes paid, net	(1,596,657)	(1,87,44,756)	(3,030,627)	(3,49,43,132)
Net cash from operating activities before extraordinary item	43,285,649	50,81,73,517	31,971,981	36,86,36,923
Extraordinary item	-	-	-	-
Net cash from operating activities	43,285,649	50,81,73,517	31,971,981	36,86,36,923
B. Cash flow from investing activities				
Purchase of Property, Plant and Equipments (including capital work-in-progress and capital advances)	1,117,295	1,31,17,046	(30,827,926)	(35,54,45,990)
Proceeds from sale of Property, Plant and Equipments	(14,077)	(1,65,259)	(386,332)	(44,54,407)
Interest received	17,488	2,05,304	24,849	2,86,506
Net cash from / (used) in investing activities	1,120,706	1,31,57,091	(31,189,409)	(35,96,13,891)
C. Cash flow from financing activities				
Repayment of Long-term borrowings	-	-	51,025	5,88,317
Repayment of Short-term borrowings	(31,000,000)	(36,39,40,000)	(5,000,000)	(5,76,50,000)
Dividend and dividend taxes paid	(900,000)	(1,05,66,000)	(2,294,472)	(2,64,55,257)
Interest paid to banks and others	(4,713,756)	(5,53,39,497)	(5,295,071)	(6,10,52,173)
Net cash generated from financing activities	(36,613,756)	(42,98,45,498)	(12,538,518)	(14,45,69,113)
D. Net cash flows during the year	7,792,598	9,14,85,110	(11,755,947)	(13,55,46,068)
E. Foreign Currency Translation Reserve Impact on cash flows	-	22,32,469	-	(89,73,126)
F. Cash and cash equivalents at the beginning	8,586,432	9,85,72,235	20,342,379	24,30,91,429
G. Cash and cash equivalents at the end	16,379,030	19,22,89,814	8,586,432	9,85,72,235
Cash and cash equivalents comprise of:				
Cash on hand	-	-	-	-
Balances with banks in current accounts	16,379,030	19,22,89,814	8,586,432	9,85,72,235
Cash and cash equivalents as per note No. 12	16,379,030	19,22,89,814	8,586,432	9,85,72,235

Notes to Financial Statements for Year ended March 31, 2025**1 Corporate Information**

Sundram Fasteners (Zhejiang) Limited ("SFZL" or "the Company") was incorporated in People's Republic of China.

The registered office of the Company is situated at No 1 Sundram Road, Wuyuan Town, Haiyan County, Jiaxing City, Zhejiang Province, China 314 300.

SFZL is in the business of manufacture and sale of high-tensile automobile fasteners and engine components.

2 Basis of Preparation

The financial statements of the Company have been translated 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 prepared in accordance with the Accounting Standards for Business Enterprises and Accounting System for Business Enterprises promulgated by the Central Government of the People's Republic of China and as audited by their auditors has been the basis of the translation and presentation.

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 RMB are translated into INR. The functional currency (RMB) 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 ownership, which normally takes place upon delivery of goods to customers. Revenue from sale of power is recognised at a point of time in accordance with the terms of contracts with customers all the five conditions mentioned in Ind AS -115 are satisfied.

Notes to Financial Statements for Year ended March 31, 2025 (Contd.)**(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.

(iii) Interest income

Interest income is recognized on a time proportion basis taking into account deposit balances and effective yield. Interest income is included in other income in the statement of profit and loss.

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 Property, Plant 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.

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	Range of Useful lives in years
Buildings	25 years
Plant and Equipment	10 years
Office equipments	5 years
Vehicles	5 years

3.5 Intangible assets

Intangible assets include Software which are amortized evenly for 10 years.

3.6 Leases**(a) Operating leases**

All leases entered into are operating leases.

(b) Assets taken on lease

Where the Company is a lessee, payments on operating lease agreements are recognized as an expense on a straight-line basis over the lease term. Associated costs, such as maintenance and insurance, are expensed as incurred.

3.7 Investment property

Investment properties are recognised initially at cost. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation.

The Company has depreciated assets based on Straight line method.

Notes to Financial Statements for Year ended March 31, 2025 (Contd.)

3.8 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)

All financial assets are reviewed for impairment at least at each reporting date to identify whether there is any objective evidence that a financial asset or a group of financial assets is impaired.

3.9 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.

(a) Raw materials

The cost of raw materials includes the purchase cost and taxes such as tariff.

(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.

(c) Stores and spares

Stores, spares and tools cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

3.10 Income taxes

Tax expense is recognized in the statement of profit or loss 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. The applicable enterprise income tax rate is 25%.

Notes to Financial Statements for Year ended March 31, 2025 (Contd.)

3.11 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short-term, highly liquid investments maturing within 3 months from the date of acquisition and that are readily convertible into known amounts of cash and which are subject to only an insignificant risk of changes in value.

3.12 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.

3.13 Cash flow statement

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is appropriately classifying 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.

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.

3.15 Accounting for effect of change in foreign exchange rates

The Assets and Liabilities as at 31st March 2025 has been translated from Renminbi to Indian Rupees by applying the year end interbank exchange rate of RMB 1 = Rs. 11.74 (31st March 2024: RMB 1 = Rs. 11.48). The incomes and expenses for the 12 months ended 31st March 2025 has been translated from Renminbi to Indian Rupees by applying Average interbank exchange rate RMB 1 = Rs. 11.74 (31st March 2024: RMB 1 = Rs. 11.53). Exchange differences arising out of the translation have been dealt with in accordance with Ind AS 21

SFZL's Functional Currency is Renminbi. 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 SFZL.

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.

Notes to Financial Statements for Year ended March 31, 2025 (Contd.)

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.

Sundram Fasteners (Zhejiang) Limited

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Notes to Financial Statements for the year ended March 31, 2025 (Contd.)

5 (a) Property, Plant and Equipment

Gross block	Tangible assets										Total
	Buildings		Plant and Equipment		Office Equipments		Vehicles		Total		
	RMB	₹	RMB	₹	RMB	₹	RMB	₹	RMB	₹	
As at April 01, 2023	48,335,395	577,607,972	191,537,065	2,28,88,67,936	4,290,256	5,12,68,546	175,910	21,02,130	244,338,626	2,91,98,46,584	
Additions	-	-	38,784,836	44,52,49,922	681,151	78,19,617	344,248	39,51,965	39,810,235	45,70,21,502	
Disposal	-	-	(2,050,943)	(2,35,44,823)	(25,793)	(2,96,104)	(254,492)	(29,21,568)	(2,331,228)	(2,67,62,495)	
Other Adjustments (Restating - opening balance)	-	(22,717,636)	-	(9,00,22,420)	-	(20,16,420)	-	(82,678)	-	(11,48,39,155)	
As at March 31, 2024	48,335,395	55,48,90,336	228,270,958	2,62,05,50,615	4,945,614	5,67,75,639	265,666	30,49,849	281,817,633	3,23,52,66,436	
Additions	-	-	3,611,904	4,24,03,756	-	-	-	-	3,611,904	4,24,03,756	
Disposal	-	-	(408,592)	(47,96,873)	-	-	-	-	(408,592)	(47,96,873)	
Other Adjustments (Restating - opening balance)	-	1,25,67,203	-	5,93,50,449	-	12,85,860	-	69,073	-	7,32,72,585	
As at March 31, 2025	48,335,395	56,74,57,539	231,474,270	2,71,75,07,946	4,945,614	5,80,61,497	265,666	31,18,922	285,020,945	3,34,61,45,903	
Accumulated depreciation/ amortisation											
As at April 01, 2023	13,081,618	15,63,25,354	77,793,943	92,96,37,602	2,764,079	3,30,30,746	133,056	15,90,024	93,772,697	1,12,05,83,724	
For the year	2,029,832	2,34,03,959	16,946,428	19,53,92,310	535,841	61,78,248	18,059	2,08,221	19,530,159	22,51,82,738	
Deduction on sale or discards	-	-	(1,649,829)	(1,90,22,533)	-22,031	(2,54,016)	(229,043)	(26,40,869)	-1,900,904	(2,19,17,418)	
Other Adjustments	-	-	-	-	-	-	-	-	-	-	
- Restating - Opening Balance	-	(61,48,380)	-	(3,65,63,132)	-	(12,99,117)	-	(62,537)	-	(4,40,73,166)	
- Restating to Closing rate - CY Depreciation	-	(1,01,492)	-	(8,47,321)	-	(26,792)	-	(903)	-	(9,76,508)	
As at March 31, 2024	15,111,450	17,34,79,441	93,090,542	1,06,85,96,926	3,277,889	3,76,29,069	(77,928)	(9,06,064)	111,401,952	1,27,87,99,370	
For the year	2,021,492	2,37,32,314	18,226,963	21,39,84,545	438,646	51,49,703	30,919	3,62,983	20,718,019	24,32,29,545	
Deduction on sale or discards	-	-	(367,586)	(43,15,465)	-	-	-	-	(367,586)	(43,15,465)	
Other Adjustments	-	-	-	-	-	-	-	-	-	-	
- Restating - Opening Balance	-	39,28,977	-	2,42,86,032	-	8,53,353	-	(8,810)	-	2,90,59,552	
- Restating to Closing rate - CY Depreciation	-	-	-	-	-	-	-	-	-	-	
As at March 31, 2025	17,132,941	20,11,40,732	110,949,918	1,30,25,52,038	3,716,535	4,36,32,124	(47,009)	(5,51,890)	131,752,385	1,54,67,73,002	
Net block											
As at March 31, 2024	33,223,945	38,14,10,895	135,180,417	1,55,19,53,689	1,667,725	1,91,46,570	343,594	39,55,912	170,415,681	1,95,64,67,066	
As at March 31, 2025	31,202,453	36,63,16,807	120,524,352	1,41,49,55,909	1,229,079	1,44,29,373	312,676	36,70,812	153,268,560	1,79,93,72,901	

Notes to Financial Statements for the year ended March 31, 2025 (Contd.)

5 (a) Property, Plant and Equipment

Disclosure of reconciliation between cash flows and notes

Particulars	As at March 31, 2025		As at March 31, 2024	
	RMB	₹	RMB	₹
Cash flows from investing activities				
Additions to property, plant and equipment, investment property and intangible assets	(3,723,106)	(4,37,09,267)	(31,440,137)	(36,25,04,781)
Movement in capital work-in-progress	766,814	90,02,398	8,551,984	9,86,04,374
Movement in capital advances	4,073,587	4,78,23,915	(7,939,773)	(9,15,45,583)
Acquisition of property, plant and equipment, investment property and intangible assets	1,117,295	1,31,17,046	(30,827,926)	(35,54,45,990)

5 (b) Capital work-in-progress (CWIP)

Gross block	Plant and Equipment		Furniture and fixtures		Total	
	RMB	₹	RMB	₹	RMB	₹
As at April 1, 2023	9,518,798	11,37,49,630	-	-	9,518,798	11,37,49,630
Additions	26,760,219	31,97,84,613	-	-	26,760,219	31,97,84,613
Capitalised during the year	(35,312,202)	(42,24,35,216)	-	-	(35,312,202)	(42,24,35,216)
As at March 31, 2024	966,814	1,10,99,026	-	-	966,814	1,10,99,026
Additions	686,473	80,59,191	-	-	686,473	80,59,191
Capitalised during the year	1,453,287	1,70,61,589	-	-	1,453,287	1,70,61,589
Other Adjustments	-	2,51,372	-	-	-	2,51,372
As at March 31, 2025	200,000	23,48,000	-	-	200,000	23,48,000

b) Capital Work-in-Progress

As at March 31, 2024	966,814	1,10,99,026	-	-	966,814	1,10,99,026
As at March 31, 2025	200,000	23,48,000	-	-	200,000	23,48,000

CWIP ageing for the year ended 31 March 2025

CWIP		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	RMB	200,000	-	-	-	200,000
	INR	23,48,000	-	-	-	23,48,000
Projects temporarily suspended	RMB	-	-	-	-	-
	INR	-	-	-	-	-

CWIP ageing for the year ended 31 March 2024

CWIP		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	RMB	966,814	-	-	-	966,814
	₹	1,10,99,026	-	-	-	1,10,99,026
Projects temporarily suspended	RMB	-	-	-	-	-
	₹	-	-	-	-	-

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Notes to Financial Statements for the year ended March 31, 2025 (Contd.)

6 (a) Intangible assets

Gross block	Intangible assets Software	
	RMB	₹
As at April 1, 2023	1,092,086	1,30,50,425
Additions	-	-
Disposal	-	-
Other Adjustments	-	(5,13,281)
As at March 31, 2024	1,092,086	1,25,37,144
Additions	111,202	13,05,511
Disposal	-	-
Other Adjustments	-	2,83,942
As at March 31, 2025	1,203,288	1,41,26,598

Accumulated depreciation / amortisation

As at April 1, 2023	1,045,379	1,24,92,278
For the year	29,499	3,40,118
Deduction on sale or discards	-	-
Other Adjustments		
- Exchange variation (Op. Bal restated)	-	(4,91,331)
- Restating to Closing rate - CY Depreciation	-	(1,475)
As at March 31, 2024	1,074,878	1,23,39,590
For the year	75,910	8,91,184
Deduction on sale or discards	-	-
Other Adjustments		
- Exchange variation (Op. Bal restated)	-	2,79,478
- Restating to Closing rate - CY Depreciation	-	-
As at March 31, 2025	1,150,788	1,35,10,252

Net block

As at March 31, 2024	17,208	1,97,554
As at March 31, 2025	52,500	6,16,346

Notes to Financial Statements for the year ended March 31, 2025 (Contd.)

6 (b) Right of use assets

Particulars	Leasehold land	
	RMB	₹
Gross block		
As at April 1, 2023	11,255,927	13,45,08,331
Additions	-	-
Disposals	-	-
Other Adjustments		
- Exchange variation (Op. Bal restated)	-	(52,90,286)
As at March 31, 2024	11,255,927	12,92,18,045
Additions	28,718	3,37,149
Disposals	-	-
Other Adjustments		
- Exchange variation (Op. Bal restated)	-	29,26,541
As at March 31, 2025	11,284,645	13,24,81,735
Accumulated depreciation		
As at April 1, 2023	1,092,956	1,30,60,836
For the year ended	257,166	29,65,128
Disposals	-	-
Other Adjustments		
- Exchange variation (Op. Bal restated)	-	(5,13,697)
- Restating to Closing rate - CY Depreciation	-	(12,858)
As at March 31, 2024	1,350,122	1,54,99,409
For the year ended	257,166	30,19,133
Disposals	-	-
Other Adjustments		
- Exchange variation (Op. Bal restated)	-	3,51,027
- Restating to Closing rate - CY Depreciation	-	-
As at March 31, 2025	1,607,289	1,88,69,569
Net block		
As at March 31, 2024	9,905,805	11,37,18,636
As at March 31, 2025	9,677,357	11,36,12,166

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Notes to Financial Statements for the year ended March 31, 2025 (Contd.)

7 Other financial assets (Unsecured considered good unless otherwise stated)

	As at March 31, 2025				As at March 31, 2024			
	Non current		Current		Non current		Current	
	RMB	₹	RMB	₹	RMB	₹	RMB	₹
Other Receivables	-	-	45,573	5,35,024	-	-	103,025	11,82,731
	-	-	45,573	5,35,024	-	-	103,025	11,82,731

	As at March 31, 2025				As at March 31, 2024			
	Non Current		Current		Non Current		Current	
	RMB	₹	RMB	₹	RMB	₹	RMB	₹
8 Assets for current tax (net)								
Advance Income-tax (net of provision for taxation)	-	-	6,907,434	8,10,93,273	-	-	4,224,154	4,84,93,285
	-	-	6,907,434	8,10,93,273	-	-	4,224,154	4,84,93,285

	As at March 31, 2025				As at March 31, 2024			
	Non current		Current		Non current		Current	
	RMB	₹	RMB	₹	RMB	₹	RMB	₹
9 Other assets								
(Unsecured, considered good)								
Prepaid expenses	296,510	34,81,028	452,949	53,17,617	720,979	82,76,835	405,991	46,60,782
Capital & other advances	4,682,525	5,49,72,844	-	-	8,972,273	10,30,01,691	-	-
Balance with statutory/government authorities	-	-	6,262,123	7,35,17,322	-	-	7,149,223	8,20,73,074
	4,979,035	5,84,53,872	6,715,071	7,88,34,939	9,693,252	11,12,78,526	7,555,214	8,67,33,856

	As at March 31, 2025				As at March 31, 2024			
	Non Current		Current		Non Current		Current	
	RMB	₹	RMB	₹	RMB	₹	RMB	₹
10 Inventories								
(Valued at lower of cost and net realisable value)								
Raw Materials and components	-	-	2,641,020	3,10,05,573	-	-	8,734,823	10,02,75,763
Work-in-process	-	-	28,174,104	33,07,63,983	-	-	27,991,373	32,13,40,964
Finished Goods	-	-	35,349,094	41,49,98,364	-	-	40,911,462	46,96,63,589
Stores, Spares & Chemicals	-	-	2,616,012	3,07,11,982	-	-	3,026,207	3,47,40,855
Loose tools	-	-	1,887,545	2,21,59,774	-	-	1,919,013	2,20,30,265
	-	-	70,667,775	82,96,39,677	-	-	82,582,878	94,80,51,436

* There have been no circumstances or events that led to the reversal or a write down of inventories.

Notes to Financial Statements for the year ended March 31, 2025 (Contd.)

11 Trade receivables (Unsecured, considered good unless otherwise stated)	As at March 31, 2025				As at March 31, 2024			
	Non Current		Current		Non Current		Current	
	RMB	₹	RMB	₹	RMB	₹	RMB	₹
Trade receivables	-	-	108,542,983	1,27,42,94,621	-	-	124,167,671	1,42,54,44,865
	-	-	108,542,983	1,27,42,94,621	-	-	124,167,671	1,42,54,44,865
Less : Provision for bad and doubtful debts	-	-	(60,437)	(7,09,536)	-	-	(196,926)	(22,60,716)
	-	-	108,482,546	1,27,35,85,085	-	-	123,970,745	1,423,184,149

Movements in the provision for impairment of receivables

	As at March 31, 2025				As at March 31, 2024			
	Non current		Current		Non current		Current	
	RMB	₹	RMB	₹	RMB	₹	RMB	₹
Opening Balance	-	-	196,926	22,60,716	-	-	2,411,049	2,88,12,036
Amount written off (uncollectable)	-	-	(136,489)	(15,66,894)	-	-	(2,214,123)	(2,65,51,320)
Closing balance	-	-	60,437	7,09,536	-	-	196,926	22,60,716

a) 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								
(i) Considered good	RMB	64,356,966	37,045,597	3,826,641	1,953,469	1,288,072	72,237	108,542,983
	₹	75,55,50,787	43,49,15,309	4,49,24,765	2,29,33,730	1,51,21,962	8,48,068	1,27,42,94,620
(ii) Credit impaired	RMB	-	-	-	-	-	-	-
	₹	-	-	-	-	-	-	-
Total	RMB	64,356,966	37,045,597	3,826,641	1,953,469	1,288,072	72,237	108,542,983
Total	₹	75,55,50,787	43,49,15,309	4,49,24,765	2,29,33,730	1,51,21,962	8,48,068	1,27,42,94,620
Less: Provision for bad and doubtful debts	RMB	-						(60,437)
	₹							(7,09,536)
Total	RMB							108,482,546
Total	₹							1,27,35,85,085

b) 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								
(i) Considered good	RMB	45,790,023	68,803,883	4,247,442	2,559,644	569,753	241,878	122,212,623
	₹	52,56,69,467	78,98,68,581	4,87,60,632	2,93,84,710	65,40,762	27,76,757	1,40,30,00,907
(ii) Credit impaired	RMB	-	-	-	-	-	1,955,048	1,955,048
	₹	-	-	-	-	-	2,24,43,958	2,24,43,958
Total	RMB	45,790,023	68,803,883	4,247,442	2,559,644	569,753	2,196,926	124,167,671
Total	₹	52,56,69,467	78,98,68,581	4,87,60,632	2,93,84,710	65,40,762	2,52,20,715	1,42,54,44,865
Less: Provision for bad and doubtful debts	RMB							(196,926)
	₹							(22,60,716)
Total	RMB							123,970,745
Total	₹							1,42,31,84,149

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Notes to Financial Statements for the year ended March 31, 2025 (Contd.)

	As at March 31, 2025				As at March 31, 2024			
	Non Current		Current		Non Current		Current	
	RMB	₹	RMB	₹	RMB	₹	RMB	₹
12 Cash and cash equivalents								
Cash on hand	-	-	-	-	-	-	-	-
Cheques on hand	-	-	-	-	-	-	-	-
Balances with banks	-	-	16,379,030	19,22,89,814	-	-	8,586,432	9,85,72,235
	-	-	16,379,030	19,22,89,814	-	-	8,586,432	9,85,72,235

	As at March 31, 2025		As at March 31, 2024	
	RMB	₹	RMB	₹
13 Share Capital				
Registered Capital				
USD 25.79 Million				
Issued, subscribed and fully paid up				
Paid-up Capital USD 21.79 Million	174,474,865	2,04,83,34,910	160,215,065	1,83,92,68,942
	174,474,865	2,04,83,34,910	160,215,065	1,83,92,68,942

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

	Paid-up Capital USD	% holding	Paid-up Capital USD	% holding
Sundram International Limited, UK	21.79 Million	100%	21.79 Million	100%
		100%		100%

b) 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

c) 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 commensurate 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 company'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.

Notes to Financial Statements for the year ended March 31, 2025 (Contd.)

	As at March 31, 2025		As at March 31, 2024	
	RMB	₹	RMB	₹
Borrowings	106,000,000	1,24,44,40,000	137,000,000	1,57,27,60,000
Cash and cash equivalents	(16,379,030)	(19,22,89,814)	(8,586,432)	(9,85,72,235)
Capital (A)	89,620,970	1,05,21,50,186	128,413,568	1,47,41,87,765
Total equity	204,180,615	2,39,70,80,414	191,402,780	2,19,73,98,948
Overall financing (B)	204,180,615	2,39,70,80,414	191,402,780	2,19,73,98,948
Gearing ratio (A/B)	44%	44%	67%	67%

d) Shares held by promoter at the end of the year

	As at March 31, 2025		As at March 31, 2024	
	% of total shares	% Change	% of total shares	% Change
Sundram International Limited, UK	100%	-	100%	-
	Year ended March 31, 2025		Year ended March 31, 2024	
	RMB	₹	RMB	₹

e) Dividends

Final dividend declared and paid

Dividend	900,000	1,05,66,000	3,134,030	3,61,35,363
	900,000	1,05,66,000	3,134,030	3,61,35,363

14 Borrowings	As at March 31, 2025				As at March 31, 2024			
	Non-Current		Current		Non-Current		Current	
	RMB	₹	RMB	₹	RMB	₹	RMB	₹
a) Secured (refer note below)								
Term loan from banks	60,000,000	70,44,00,000	46,000,000	54,00,40,000	60,000,000	68,88,00,000	77,000,000	88,39,60,000
	60,000,000	70,44,00,000	46,000,000	54,00,40,000	60,000,000	68,88,00,000	77,000,000	88,39,60,000
Less: Current maturities of long term borrowings	-	-	-	-	-	-	-	-
Total	60,000,000	70,44,00,000	46,000,000	54,00,40,000	60,000,000	68,88,00,000	77,000,000	88,39,60,000
b) Unsecured	-	-	-	-	-	-	-	-
Total	60,000,000	70,44,00,000	46,000,000	54,00,40,000	60,000,000	68,88,00,000	77,000,000	88,39,60,000

c) Terms of interest, guarantee and repayment of long term & short term loans

I. SFZL Term loan

An outstanding term loan from a bank amounting to RMB 106.00 million (being 60 million non-current and 46 million current) equivalent to ₹ 1245 million (March 31, 2024: RMB 137 million being 60 million non-current and 77 million current equivalent to ₹ 1573 million) is secured by land use right, factory buildings relating to the business for which the loan has been taken. The interest rate is linked to Base Rate + agreed spread per annum.

Reconciliation of cash flow from financing activities

	As at March 31, 2025		As at March 31, 2024	
	RMB	₹	RMB	₹
Cash and cash equivalents	16,379,030	19,22,89,814	8,586,432	9,85,72,235
Current Borrowings	46,000,000	54,00,40,000	77,000,000	88,39,60,000
Non-current borrowings	60,000,000	70,44,00,000	60,000,000	68,88,00,000
Net debt	89,620,970	1,05,21,50,186	128,413,568	1,47,41,87,765

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Particulars	Other assets		Liabilities from financing activities			
	Cash and cash equivalents		Current borrowings		Non-current borrowings	
	RMB	₹	RMB	₹	RMB	₹
Net debt as at April 1, 2024	8,586,432	9,85,72,235	77,000,000	88,39,60,000	60,000,000	68,88,00,000
Net cash flows from financing activities	7,792,598	9,37,17,579	-	-	-	-
Proceeds from / (Repayment of) borrowings	-	-	(31,000,000)	(34,39,20,000)	-	-
Foreign exchange adjustments	-	-	-	-	-	1,56,00,000
Net debt as at March 31, 2025	16,379,030	19,22,89,814	46,000,000	54,00,40,000	60,000,000	70,44,00,000
Net debt as at April 1, 2023	20,342,379	24,30,91,429	82,000,000	97,99,00,000	59,859,135	71,59,15,258
Net cash flows from financing activities	(11,755,947)	(14,45,19,194)	-	-	-	-
Proceeds from borrowings	-	-	(5,000,000)	(9,59,40,000)	140,865	16,17,133
Foreign exchange adjustments	-	-	-	-	-	(2,87,32,385)
Net debt as at March 31, 2024	8,586,432	9,85,72,235	77,000,000	88,39,60,000	60,000,000	68,88,00,000

15 Liabilities for current tax (net)	As at March 31, 2025				As at March 31, 2024			
	Non-Current		Current		Non-Current		Current	
	RMB	₹	RMB	₹	RMB	₹	RMB	₹
Provision for taxation (net of advance income tax)	-	-	8,772,317	10,29,87,002	-	-	5,572,315	6,39,70,176
	-	-	8,772,317	10,29,87,002	-	-	5,572,315	6,39,70,176

16 Trade payables	As at March 31, 2025				As at March 31, 2024			
	Non-Current		Current		Non-Current		Current	
	RMB	₹	RMB	₹	RMB	₹	RMB	₹
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	40,188,501	47,18,13,000	-	-	60,963,443	69,98,60,329
	-	-	40,188,501	47,18,13,000	-	-	60,963,443	69,98,60,329

16 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	RMB	-	39,334,927	1,000	-	852,574	4,01,88,501
	₹	-	46,17,92,039	11,740	-	1,00,09,221	47,18,13,000

Notes to Financial Statements for the year ended March 31, 2025 (Contd.)

16 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	RMB	59,393,871	43,207	-	376,464	1,149,901	60,963,443
	₹	68,18,41,644	4,96,019	-	43,21,804	1,32,00,862	69,98,60,329

	As at March 31, 2025				As at March 31, 2024			
	Non-Current		Current		Non-Current		Current	
	RMB	₹	RMB	₹	RMB	₹	RMB	₹
17 Other financial liabilities								
Dues to others	-	-	3,615,168	4,24,42,072	-	-	10,385,770	11,92,28,638
Payable to employees	-	-	5,127,975	6,02,02,430	-	-	5,339,083	6,12,92,668
Interest Payable	-	-	110,632	12,98,819	-	-	202,460	23,24,243
	-	-	8,853,775	10,39,43,321	-	-	15,927,313	18,28,45,549

	As at March 31, 2025				As at March 31, 2024			
	Non-Current		Current		Non-Current		Current	
	RMB	₹	RMB	₹	RMB	₹	RMB	₹
18 Other current liabilities								
Customer advances	-	-	254,138	29,83,575	-	-	121,559	13,95,502
Statutory dues	-	-	9,125,535	10,71,33,784	-	-	7,033,798	8,07,47,996
	-	-	9,379,673	11,01,17,359	-	-	7,155,357	8,21,43,498

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Notes to Financial Statements for the year ended March 31, 2025 (Contd.)

	Year ended March 31, 2025		Year ended March 31, 2024	
	RMB	₹	RMB	₹
19 Revenue from operations				
Sale of products				
i) Domestic	263,437,014	3,09,27,50,545	219,866,463	2,53,50,60,325
ii) Exports	65,960,830	77,43,80,147	88,889,868	1,02,49,00,173
Other operating revenue	5,375,583	6,31,09,345	7,405,033	8,53,80,025
Revenue from operations (Gross)	334,773,427	3,93,02,40,037	316,161,364	3,64,53,40,523
a) Contract Balances:				
- Receivables which are included in Trade Receivables	108,482,546	1,27,35,85,085	123,970,745	1,42,31,84,149
- Contract liabilities - Advance from Customers	254,138	29,83,575	121,559	13,95,502
b) Reconciliation of revenue recognised with contract price:				
Revenue as per contracted price	327,805,534	3,84,84,36,972	307,935,777	3,55,04,99,505
Adjusted for:				
- Rebates, discounts, commission, etc.	1,592,310	1,86,93,720	820,554	94,60,993
Total revenue from contract with customers	329,397,844	3,86,71,30,692	308,756,331	3,55,99,60,498
Note : Other Operating Revenue				
Scrap Sales	1,911,938	2,24,46,147	2,619,558	3,02,03,502
Others (Recovery of Tool costs)	3,463,646	4,06,63,198	4,785,475	5,51,76,523
	5,375,583	6,31,09,345	7,405,033	8,53,80,025
20 Other income				
Interest Income	17,488	2,05,304	24,849	2,86,506
Net foreign exchange gain	717,579	84,24,381	1,115,097	1,28,57,071
Miscellaneous Income	1,097,084	1,28,79,765	2,396,580	2,76,32,566
	1,832,151	2,15,09,450	3,536,526	4,07,76,143
21 Cost of raw materials and components consumed				
Opening stock of raw materials and components	8,734,823	10,25,46,817	13,627,820	16,28,52,454
Add: Exchange rate fluctuation on account of average rate transferred to currency translation reserve	-	-	-	(57,23,685)
Add : Purchases during the year	104,190,485	1,22,31,96,298	105,573,933	1,21,72,67,449
Less: Exchange rate fluctuation on account of average rate transferred to currency translation reserve	-	-	-	4,36,741
Less: Closing stock of raw materials and components	2,641,020	3,10,05,573	8,734,823	10,02,75,763
	110,284,288	1,29,47,37,542	110,466,930	1,27,36,83,714

Notes to Financial Statements for the year ended March 31, 2025 (Contd.)

	Year ended March 31, 2025		Year ended March 31, 2024	
	RMB	₹	RMB	₹
22 Changes in inventories of finished goods and work-in-progress				
A) Opening Inventory:				
Work-in-progress	27,991,373	32,13,40,964	23,769,068	28,40,40,362
Finished goods	40,911,462	46,96,63,589	33,513,273	40,04,83,607
Less: Excise duty on finished goods	-	-	-	-
Add / (Less): Exchange rate fluctuation on account of average rate transferred to currency translation reserve	-	1,79,14,737	-	(2,40,58,583)
	68,902,835	80,89,19,290	57,282,341	66,04,65,386
B) Closing Inventory:				
Work-in-progress	28,174,104	33,07,63,983	27,991,373	32,13,40,964
Finished goods	35,349,094	41,49,98,364	40,911,462	46,96,63,589
Less: Excise duty on finished goods	-	-	-	-
Add / (Less): Exchange rate fluctuation on account of average rate transferred to currency translation reserve	-	-	-	34,45,142
	63,523,198	74,57,62,348	68,902,835	79,44,49,695
Net decrease in Inventories	5,379,637	6,31,56,942	(11,620,494)	(13,39,84,309)
23 Employee benefits expense				
Salaries and wages	57,715,011	67,75,74,231	54,378,925	62,69,89,003
Contribution to provident and other funds	6,619,862	7,77,17,185	5,856,807	6,75,28,988
Staff welfare expenses	5,794,692	6,80,29,688	6,117,590	7,05,35,808
	70,129,566	82,33,21,104	66,353,322	76,50,53,799
24 Finance costs				
Interest expense				
- on financial liabilities measured at amortised cost	4,666,328	5,47,82,691	5,233,292	6,03,39,862
- on lease liabilities	-	-	-	-
- on others	47,428	5,56,806	61,779	7,12,311
Exchange differences regarded as an adjustment to borrowing cost	-	-	-	-
Other borrowing costs	-	-	-	-
Less: Borrowing costs capitalised	-	-	-	-
	4,713,756	5,53,39,497	5,295,071	6,10,52,173
25 Depreciation and amortisation expense				
Depreciation of tangible assets	20,718,019	24,32,29,545	19,530,159	22,51,82,737
Amortisation of intangible assets	75,910	8,91,184	29,498	3,40,112
Depreciation on right-of-use assets	257,166	30,19,133	257,166	29,65,128
	21,051,096	24,71,39,862	19,816,823	22,84,87,977

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	Year ended March 31, 2025		Year ended March 31, 2024	
	RMB	₹	RMB	₹
26 Other expenses				
Stores and tools consumed	24,807,948	29,12,45,311	26,961,563	31,08,66,824
Power & fuel	12,758,382	14,97,83,403	15,059,600	17,36,37,187
Rates & taxes [excluding taxes on Income]	3,358,055	3,94,23,570	2,882,303	3,32,32,956
Insurance	504,822	59,26,616	517,614	59,68,093
Repairs and maintenance				
- Building	85,023	9,98,171	198,718	22,91,214
- Plant & Equipment	1,948,110	2,28,70,807	2,102,388	2,42,40,530
- Other assets	1,176,089	1,38,07,281	565,713	65,22,672
Sub-contract expenses	30,421,229	35,71,45,227	34,500,041	39,77,85,475
Freight & Cartage Inward	304,185	35,71,133	280,007	32,28,485
Auditor's remuneration (refer note below)	88,795	10,42,459	121,747	14,03,740
Loss on sale of assets	14,077	1,65,259	386,332	44,54,408
Freight & Cartage Outward	3,500,906	4,11,00,634	3,243,955	3,74,02,805
Travel Expenses	2,719,906	3,19,31,693	2,010,690	2,31,83,251
Postage & Telecom Expenses	670,989	78,77,411	561,812	64,77,689
Consultancy	1,433,643	1,68,30,965	1,507,274	1,73,78,871
Financial Guarantee Expense	46,222	5,42,649	545,721	62,92,163
Miscellaneous expenses	21,522,547	25,26,74,706	16,696,413	19,25,09,645
	105,360,928	1,23,69,37,295	108,141,891	1,24,68,76,008

Note:

Auditor's Remuneration

As Auditor

Statutory audit	88,795	10,42,459	121,747	14,03,740
Tax audit	-	-	-	-
Limited review of quarterly results	-	-	-	-
Certification	-	-	-	-
In other capacity				
Taxation matters	-	-	-	-
Other services	-	-	-	-
Reimbursement of expenses	-	-	-	-
	88,795	10,42,459	121,747	14,03,740

Notes to Financial Statements for the year ended March 31, 2025 (Contd.)

	Year ended March 31, 2025		Year ended March 31, 2024	
	RMB	₹	RMB	₹
27 Income Tax				
The major components of income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of Sundram Fasteners (Zhejiang) Limited at 25% and the reported tax expense in profit or loss are as follows:				
Profit or loss section				
Accounting profit before tax	19,686,308	23,11,17,250	21,244,347	24,49,47,304
Accounting profit before income tax				
At China's statutory income tax rate of 25%	4,921,577	5,77,79,313	5,311,087	6,12,36,826
Other adjustments	(2,808,198)	(3,29,68,240)	(1,366,720)	(1,57,58,271)
	2,113,379	2,48,11,072	3,944,367	4,54,78,555
Tax expense comprises of:				
Current income tax:				
Current income tax charge (net of Minimum alternate tax)	2,113,379	2,48,11,072	3,944,367	4,54,78,555
Adjustments in respect of current income tax of previous year	-	-	-	-
Deferred tax:				
Relating to origination and reversal of temporary differences	-	-	-	-
Income tax expense	2,113,379	2,48,11,072	3,944,367	4,54,78,555

28 Computation of Ratios

A.	Ratios	Formula	Year ended March 31, 2025	Year ended March 31, 2024	% change
	Current Ratio	Current assets / current liabilities	1.85	1.36	36%
	Debt-Equity Ratio	Total debt / shareholder's equity	0.52	0.72	(28%)*
	Debt Service Coverage Ratio	EBITDA / (Interest + Principal)	7.23	5.61	29%
	Return on Equity Ratio	PAT / average shareholder's equity	8.98%	9.24%	(3%)
	Inventory turnover ratio	Cost of goods sold / Average inventory	4.42	3.96	12%
	Trade Receivables turnover ratio	Revenue from Operations / Average TR	2.91	2.59	12%
	Trade payables turnover ratio	Net credit purchase / Average TP	2.59	2.23	16%
	Net capital turnover ratio	Revenue from Operations / Working Capital	3.49	5.26	(34%)*
	Net profit ratio	PAT / Revenue from Operations	5.25%	5.47%	(4.02%)
	Return on Capital employed	EBIT / Capital employed	7.87%	8.12%	(3.08%)

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 repayment of long term borrowings and decrease in revenue from operations.

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Notes to Financial Statements for the year ended March 31, 2025 (Contd.)

29 Disclosure on Financial Instruments

	As at March 31, 2025						As at March 31, 2024					
	FVTPL		FVOCI		Amortised Cost		FVTPL		FVOCI		Amortised Cost	
	RMB	₹	RMB	₹	RMB	₹	RMB	₹	RMB	₹	RMB	₹
Financial assets:												
- Trade receivables	-	-	-	-	108,482,546	1,27,35,85,085	-	-	-	-	123,970,745	1,42,31,84,149
- Cash and cash equivalents	-	-	-	-	16,379,030	19,22,89,814	-	-	-	-	8,586,432	9,85,72,235
- Others	-	-	-	-	45,573	5,35,024	-	-	-	-	103,025	11,82,731
Total Financial Assets	-	-	-	-	124,907,149	1,46,64,09,923	-	-	-	-	132,660,202	1,52,29,39,115
Non-Current liabilities												
Financial liabilities:												
- Borrowings	-	-	-	-	60,000,000	70,44,00,000	-	-	-	-	60,000,000	68,88,00,000
- Trade payables	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	60,000,000	70,44,00,000	-	-	-	-	60,000,000	68,88,00,000
Current liabilities												
Financial liabilities:												
- Borrowings	-	-	-	-	46,000,000	54,00,40,000	-	-	-	-	77,000,000	88,39,60,000
- Trade payables	-	-	-	-	40,188,501	47,18,13,000	-	-	-	-	60,963,443	69,98,60,329
- Payable to employees	-	-	-	-	5,127,975	6,02,02,430	-	-	-	-	5,339,083	6,12,92,668
- Other financial liabilities	-	-	-	-	3,725,800	4,37,40,891	-	-	-	-	10,588,230	12,15,52,881
	-	-	-	-	95,042,276	1,11,57,96,321	-	-	-	-	153,890,756	1,76,66,65,878
Total Financial Liabilities	-	-	-	-	155,042,276	1,82,01,96,321	-	-	-	-	213,890,756	2,45,54,65,878

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

Notes to Financial Statements for the year ended March 31, 2025 (Contd.)

Accounting classification and fair value

Particulars	March 31, 2025		March 31, 2024	
	Carrying amount		Carrying amount	
	RMB	₹	RMB	₹
Financial assets				
Other financial assets #	45,573	5,35,024	103,025	11,82,731
Trade receivables (including unbilled revenues) #	108,482,546	1,27,35,85,085	123,970,745	1,42,31,84,149
Bank balance other than cash and cash equivalents #	16,379,030	19,22,89,814	8,586,432	9,85,72,235
Total financial assets	124,907,149	1,46,64,09,923	132,660,202	1,52,29,39,115
Financial liabilities				
Borrowings (including current maturities of term loans from banks)#	106,000,000	1,24,44,40,000	137,000,000	1,57,27,60,000
Trade payables #	40,188,501	47,18,13,000	60,963,443	69,98,60,329
Interest accrued but not due on borrowings #	110,632	12,98,819	202,460	23,24,243
Employee benefits payable #	5,127,975	6,02,02,430	5,339,083	6,12,92,668
Other payables #	3,615,168	4,24,42,072	10,385,770	11,92,28,638
Total financial liabilities	155,042,276	1,82,01,96,321	213,890,756	2,45,54,65,878

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.

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Notes to Financial Statements for the year ended March 31, 2025 (Contd.)

30 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	RMB	EUR and others	Total	USD	RMB	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	
	RMB	₹	RMB	₹	RMB	₹
Financial assets	-	-	-	-	-	-
Financial liabilities	(106,110,632)	(1,24,57,38,819)	-	-	(106,110,632)	(1,24,57,38,819)
As at March 31, 2025	(106,110,632)	(1,24,57,38,819)	-	-	(106,110,632)	(1,24,57,38,819)
Financial assets	-	-	-	-	-	-
Financial liabilities	(137,202,460)	(1,57,50,84,243)	-	-	(137,202,460)	(1,57,50,84,243)
As at March 31, 2024	(137,202,460)	(1,57,50,84,243)	-	-	(137,202,460)	(1,57,50,84,243)

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. The calculations are based on a change in the average market interest rate for each period, and the financial instruments held at each reporting date that are sensitive to changes in interest rates. All other variables are held constant.

		As at March 31, 2025	As at March 31, 2024
Increase	+1%	1,24,57,388	1,57,50,842
Decrease	-1%	(1,24,57,388)	(1,57,50,842)

The Company does not expect any change in interest rates on fixed rate borrowings and accordingly have not presented any sensitivities on such borrowings. The Company also does not expect any significant impact of changes in the market interest rates.

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.

Notes to Financial Statements for the year ended March 31, 2025 (Contd.)

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	
		RMB	₹	RMB	₹
Trade receivables	(i)	108,482,546	1,27,35,85,085	123,970,745	1,42,31,84,149
Cash and cash equivalents		16,379,030	19,22,89,814	8,586,432	9,85,72,235
Other Receivables		45,573	5,35,024	103,025	11,82,731
Total		124,907,148	1,46,64,09,923	132,660,202	1,52,29,39,115

(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	
	RMB	₹	RMB	₹
Not more than 180 days	101,402,563	1,19,04,66,095	114,593,906	1,31,55,38,048
More than 180 days	7,140,420	8,38,28,525	9,573,765	10,99,06,820
Sub-total	108,542,983	1,27,42,94,620	124,167,671	1,42,54,44,865
Less: Loss allowance in accordance with expected credit loss model	(60,437)	(7,09,536)	(196,926)	(22,60,716)
Total	108,482,546	1,27,35,85,085	123,970,745	1,42,31,84,149

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%	75,55,50,787	-	-	0.00%	52,56,69,467	-	-
0 to 6 months	0.00%	43,49,15,309	-	-	0.00%	78,98,68,581	-	-
6 months to one year	0.00%	4,49,24,765	-	-	0.00%	4,87,60,632	-	-
More than one year	(1.82%)	3,89,03,760	(7,09,536)	-	(3.70%)	6,11,46,185	(22,60,716)	-
Sub-total	(0.06%)	1,27,42,94,620	(7,09,536)	-	(0.16%)	1,42,54,44,865	(22,60,716)	-
Add: Unbilled dues		-	-	-		-	-	-
Add: Disputed trade receivables		-	-	-		-	-	-
Total trade receivables		1,27,42,94,620	(7,09,536)	-		1,42,54,44,865	(22,60,716)	-

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 120 days

Sundram Fasteners (Zhejiang) Limited

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Notes to Financial Statements for the year ended March 31, 2025 (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	1,24,57,38,819	-	1,24,57,38,819	1,57,50,84,243	69,98,60,329	87,52,23,914
Trade payables	47,18,13,000	46,17,92,039	1,00,20,961	69,98,60,329	68,23,37,663	1,75,22,666
Employee benefits payable	6,02,02,430	6,02,02,430	-	6,12,92,668	6,12,92,668	-
Other payables	4,24,42,072	4,24,42,072	-	11,92,28,638	11,92,28,638	-
Total	1,82,01,96,321	56,44,36,541	1,25,57,59,780	2,45,54,65,878	1,56,27,19,298	89,27,46,580

Note: An outstanding term loan from a bank amounting to RMB 106 million, being equivalent to ₹ 1245 million (March 31, 2024: RMB 137 million, being equivalent to ₹ 1573 million) is secured by land use right, factory buildings, plant and equipments relating to the business for which the loan has been taken and repayable over next 2 years. The interest rate is linked to Base Rate + agreed spread per annum.

31 Contingencies and commitments

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

in INR

	Year ended March 31, 2025	Year ended March 31, 2024
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32 Segment Reporting

a. Net sales to external customers by geographic area by location of customers

India	12,30,46,881	-
United States of America	18,77,49,374	49,53,25,383
United Kingdom	30,44,255	3,35,865
China	3,15,61,47,691	3,14,96,79,276
Rest of the World	46,05,39,637	-
Total	3,93,05,27,838	3,64,53,40,523

in INR

	As at March 31, 2025	As at March 31, 2024
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b. Non-current assets (Property, plant and equipment, intangible assets, other non-current assets and goodwill) by geographic areas

China	1,97,44,03,285	2,19,27,60,808
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c. Trade receivable by geographic areas

India	3,53,15,028	3,27,22,763
United States of America	2,88,40,171	3,70,16,493
United Kingdom	14,38,679	-
China	98,05,14,959	1,11,66,99,247
Rest of the World	22,74,76,248	23,67,45,646
Total	1,27,35,85,085	1,42,31,84,149

Notes to Financial Statements for the year ended March 31, 2025 (Contd.)

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

34 Related Party Disclosures

Related Parties :

(I) Where Control exists:

(A) Ultimate Holding Company

1. TVS Sundram Fasteners Private Limited, Chennai, India (from February 4, 2022)
2. Sundram Fasteners Limited, Chennai, India

(B) Holding Company

Sundram International Limited, UK

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

(A) Fellow Subsidiaries

1. Sundram Fasteners Investments Ltd., Chennai,
2. TVS Upasana Ltd., Chennai,
3. Sundram Non-Conventional Energy Systems Ltd., Chennai,
4. TVS Next Limited, Chennai,
5. Cramlington Precision Forge Ltd., Northumberland, United Kingdom,
6. Sundram International Inc, Michigan, USA,
7. TVS Next Inc., Michigan, USA

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

Nature of transaction	Ultimate Holding Company Sundram Fasteners Limited		Holding Company		Fellow Subsidiary Companies	
	RMB	₹	RMB	₹	RMB	₹
Purchases						
Goods and Materials	-	-	-	-	-	-
	-	-	-	-	-	-
Sales						
Goods and Materials	3,527,835	4,14,16,780	-	-	-	-
	(2,141,582)	(2,46,92,440)	-	-	-	-
Services						
Received	-	-	-	-	499,473	58,63,816
	-	-	-	-	-	-
Dividend Paid	-	-	900,000	1,05,66,000	-	-
	-	-	(3,134,030)	(3,61,35,633)	-	-
Due to the Company	793,367	93,14,124	-	-	-	-
	(424,384)	(48,71,924)	-	-	-	-
Due by the Company	-	-	-	-	128,992	15,14,369
	-	-	-	-	-	-

(Previous year figures are in brackets)

