



RAJAN CHHABRA & CO.

CHARTERED ACCOUNTANTS

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Independent Auditor's Report

To the Members of Crane Kraft India Private Limited

Report on the audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of Crane Kraft India Private Limited ("the Company"), which comprise the balance sheet as at 31 March 2026, the statement of profit and loss (including other comprehensive income), the cash flow statement and the statement of changes in equity for the year ended on that date, and notes to the financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, its profit/loss (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Information other than the Financial Statements and auditor's report thereon

The Company's Board of Directors is responsible for the preparation and presentation of the other information. The other information comprises the information included in the Board's Report including annexures thereto, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.



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In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement in the Board's Report, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) evaluating the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matter stated in paragraph 2(j) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - c. The balance sheet, the statement of profit and loss including other comprehensive income, the cash flow statement and statement of changes in equity dealt with by this Report are in agreement with the books of account.



- d. In our opinion, the aforesaid Ind AS Financial Statements comply with the Indian Accounting Standards specified under section 133 of the Act.
- e. On the basis of the written representations received from the directors as on 31 March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of section 164(2) of the Act.
- f. The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 2(b) above on reporting under section 143(3)(b) of the Act and paragraph 2(j) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- g. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (a) The Company does not have any pending litigations which would impact its financial position.
- (b) The Company does not have any long-term contracts or derivative contracts as at 31 March 2026, hence no provision for material losses has been made.
- (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- i. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations as provided under sub-clauses (a) and (b) contain any material misstatement.
- j. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of accounts, however, the feature of recording audit trail (edit log) has not been enabled. Consequently, we are unable to comment on audit trail feature of the said software.
- k. The Company has not declared or paid any dividend during the year.



Annexure A to the Independent Auditor's Report

The Annexure referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" of our Independent Auditor's Report to the members of the Company on the Ind AS Financial Statements for the year ended 31 March 2026.

We report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
- (b) The Company has a regular programme of physical verification of its Property, Plant and Equipment by which all fixed assets are verified. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and based on our examination of the records of the Company, the Company does not hold any immovable property disclosed as property, plant and equipment in the financial statements. Accordingly, reporting under clause 3(i)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) during the year.
- (e) No proceedings have been initiated or are pending against the Company as at 31 March 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The inventories have been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable and the procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.
- (b) According to the information and explanations given to us, the Company has not availed any working capital limits at any point of time during the year. As the Company has not availed any working capital limit, the Company is not required to file any quarterly returns or statements with any banks or financial institutions.
- (iii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made investments in, provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, reporting under clause 3(iii) of the Order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of sections 185 and 186 of the Act, to the extent applicable.
- (v) The Company has not accepted any deposits from the public. Therefore, reporting under clause 3(v) of the Order is not applicable.



(vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act for any of the business activities rendered by the Company. Therefore, reporting under clause 3(vi) of the Order is not applicable.

(vii) (a) According to the information and explanations given to us and based on our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, goods and services tax, duty of customs, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, goods and services tax, duty of customs, cess and other material statutory dues were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) above which have not been deposited with the appropriate authorities on account of any dispute.

(viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during the year.

(ix) (a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in the payment of interest thereon to any lender during the year.

(b) According to the information and explanations given to us and based on our audit procedures, we report that the Company has not been declared a wilful defaulter by any bank or financial institution or government or any government authority.

(c) No term loans have been taken by the Company during the year. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and based on an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) According to the information and explanations given to us and based on our examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partly or optionally convertible) during the year and hence reporting under clause 3(x)(b) of the Order is not applicable.



For Rajan Chhabra and Co.
Chartered Accountants
FRN: 009520N



CA Vineet Chhabra
Partner
M. No.: 571318
Place: Faridabad
Date: 1st May, 2026

UDIN-26571318ZCNVOB1751

- (xi) (a) During the course of our examination of the books and records of the Company, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Act has been filed in Form ADT-4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and up to the date of this report.
- (c) According to the information and explanations given to us, no whistle-blower complaints were received by the Company during the year.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, reporting under clause 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with sections 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) The Company does not have an internal audit system. As per the information provided by management, the Company is not required to appoint an internal auditor under section 138(1) of the Act. Accordingly, reporting under clause 3(xiv) of the Order is not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, reporting under clause 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b), (c) and (d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year under consideration and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, and based on our examination of the evidence supporting the assumptions, nothing has come to our attention which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing as at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will be discharged by the Company as and when they fall due.
- (xx) The provisions of Corporate Social Responsibility (CSR) are not applicable to the Company. Accordingly, reporting under clause 3(xx) of the Order is not applicable.
- (xxi) As the Company is not required to prepare consolidated financial statements, clause 3(xxi) of the Order is not applicable.



**For Rajan Chhabra and Co.
Chartered Accountants**

FRN: 009520N



**CA Vineet Chhabra
Partner**

M. No.: 571318

Place: Faridabad

Date: 1st May, 2026

Annexure B to the Independent Auditor's Report

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

We have audited the internal financial controls over financial reporting of Crane Kraft India Private Limited ("the Company") as of 31 March 2026 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

We believe that the audit evidence which we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting except for the fact that the Company has used an accounting software for maintaining its books of accounts, wherein, the feature of recording audit trail (edit log) has not been enabled. Consequently, we are unable to comment on audit trail feature of the said software.

However, it should be noted that mere non-availability of audit trail does not necessarily imply failure or material weakness in the operating effectiveness of internal financial controls over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the Company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Rajan Chhabra and Co.

Chartered Accountants

FRN: 009520N



CA Vineet Chhabra

Partner

M. No.: 571318

Place: Faridabad

Date: 1st May, 2026

CRANE KRAFT INDIA PRIVATE LIMITED

Registered Office: Khasra No. 67/1/21/2/1, 21/2/2 min, 68/25/3/2/1, 25/3/2/2 min, Vill. Dudhola, District Palwal Haryana 121102 India

CIN : U29309HR2021PTC096749

Balance Sheet as at March 31, 2026

(All amounts in ₹, in lac unless otherwise stated)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3	759.69	775.64
Right of use Asset	4	107.46	138.92
Financial assets			
i. Investments		-	-
ii. Other financial assets	5	5.27	5.02
Other non-current assets		-	-
Deferred tax asset (Net)	6	45.08	60.05
Total non-current assets		917.50	979.63
Current assets			
Inventories	7	236.35	197.75
Financial assets			
i. Trade receivables	8	130.34	193.79
ii. Cash and cash equivalents	9	86.16	2.01
iii. Bank balances other than (ii) above	10	1.24	1.18
iv. Other current financial assets	5	0.50	0.65
Other current assets	11	127.66	85.70
Total current assets		582.25	481.08
Total Assets		1,499.75	1,460.71
EQUITY AND LIABILITIES			
Equity			
Equity share capital	12	300.00	300.00
Other equity	13	207.57	37.02
Total equity		507.57	337.02
Liabilities			
Non-current liabilities			
Financial liabilities			
ii. Lease Liability	15	88.15	117.71
Provisions	16	14.57	11.00
Total non-current liabilities		102.72	128.71
Current liabilities			
Financial liabilities			
i. Borrowings	14	-	31.86
ii. Lease Liability	15	29.56	24.89
iii. Trade payables			
a. total outstanding dues of micro enterprises and small enterprises; and		9.34	11.65
b. total outstanding dues of creditors other than micro enterprises and	17	500.84	804.88
iv. Other financial liabilities	18	23.10	17.57
Other current liabilities	19	300.11	101.58
Provisions	16	0.99	0.56
Current tax liabilities (Net)		25.52	1.99
Total current liabilities		889.46	994.98
Total Equity and Liabilities		1,499.75	1,460.71
Additional Notes to the Financial Statements			
The accompanying notes are an integral part of Financial Statements.			
In terms of our report of even date			
FOR RAJAN CHHABRA & CO.			
CHARTERED ACCOUNTANTS			
Firm Reg. No. : 009520N			
			
(CA VINET CHHABRA)			
PARTNER			
Membership No. : 571318			
Place: Palwal			
Date: 01st May 2026			
for and on behalf of Board of Directors For Crane Kraft India Private Limited		 Rajesh Kumar Mehta Director DIN: 09638871 Amit Kumar Verma Director DIN: 09265365	

CRANE KRAFT INDIA PRIVATE LIMITED

Registered Office: Khasra No. 67/1/21/2/1, 21/2/2 min, 68/1/25/3/2/1, 25/3/2/2 min, Vill. Dudhola, District Palwal Haryana 121102 India

CIN : U29309HR2021PTC096749

Statement of Profit and Loss for the year ended March 31, 2026

(All amounts in ₹, in lac unless otherwise stated)

Particulars	Notes	Year ended March 31, 2026	Year ended March 31, 2025
Income			
Revenue from operations	20	3,790.02	4,437.50
Other income	21	2.91	3.74
Total income		3,792.93	4,441.23
Expenses			
Cost of materials consumed	22	3,152.45	3,803.35
Changes in inventories of finished goods, stock-in-trade and work-in-progress	22	(88.49)	16.76
Employee benefits expense	23	205.02	180.83
Finance costs	24	11.25	8.60
Depreciation and amortisation expense	25	86.72	36.95
Other expenses	26	203.55	207.03
Total expenses		3,570.50	4,253.52
Profit/(loss) before exceptional items and tax		222.43	187.72
Exceptional items		-	-
Profit/(loss) before tax		222.43	187.72
Tax expense			
Current tax		37.14	31.33
Income tax written off/ (back) for previous years		0.02	0.31
Deferred tax	27	14.90	1.50
Profit/(loss) for the year from continuing operations		170.38	154.58
Profit/(loss) before tax for the year from discontinued operations		-	-
Tax Expense of discontinued operations		-	-
Profit/(loss) after tax for the year from discontinued operations		-	-
Profit/(loss) for the year		170.38	154.58
Other comprehensive income			
Items that will not be reclassified to profit or loss		-	-
Remeasurement of Post Employment Defined benefit obligation		0.24	(0.16)
Income Tax Relating to these items		(0.07)	0.04
Other comprehensive income for the year (Net of tax)		0.17	(0.12)
Total comprehensive income for the year		170.55	154.46
Earning per equity share (Face Value of ₹ 10/- each)	36		
Basic (₹)		5.68	5.15
Diluted (₹)		5.68	5.15

Additional Notes to the Financial Statements

The accompanying notes are an integral part of Financial Statements.

In terms of our report of even date

FOR RAJAN CHHABRA & CO.

CHARTERED ACCOUNTANTS

Firm Reg. No.: 009520N

(CA VINEET CHHABRA)
PARTNER

Membership No. : 571318

Place: Palwal

Date: 01st May 2026

for and on behalf of Board of Directors
For Crane Kraft India Private Limited



Rajesh Kumar Mehta
Director

DIN: 09638871

Amit Kumar Verma
Director

DIN: 09265365

CRANE KRAFT INDIA PRIVATE LIMITED

Registered Office: Khasra No. 67/1/2/1, 21/2/2 min, 68/1/25/3/2/1, 25/3/2/2 min, Vill. Dudhola, District Palwal Haryana 121102 India

CIN : U29309HR2021PTC096749

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

(All amounts in ₹, in lac unless otherwise stated)

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Cash flow from operating activities		
Profit before tax	222.67	187.72
Adjustments for		
Depreciation and amortisation expense	86.72	36.95
Finance costs	11.25	8.60
Interest income	(0.07)	(3.74)
Operating profit before working capital changes	320.57	229.53
Changes in operating assets and liabilities		
(Increase)/Decrease in trade receivables	63.46	(72.10)
(Increase)/Decrease in inventories	(38.60)	30.36
(Increase)/Decrease in other current financial assets	0.15	(0.25)
(Increase)/Decrease in other current assets	(41.95)	(54.52)
Increase/(Decrease) in Borrowings	(31.86)	31.86
Increase/(Decrease) in trade payables	(306.35)	530.71
Increase/(Decrease) in provisions	4.00	4.08
Increase/(Decrease) in other financial liabilities	5.53	5.52
Increase/(Decrease) In other current liabilities	198.53	(27.51)
Cash generated from operating activities	173.48	677.68
Income tax paid	(13.62)	(25.81)
Net cash inflow/(outflow) from operating activities	159.86	651.87
Cash flows from investing activities		
Interest income	0.07	3.74
Purchase of property, plant and equipment	(39.32)	(758.90)
Redemption/(Addition) in fixed deposit having maturity more than 3 months	(0.07)	4.25
Redemption/(Addition) in other non current assets	-	74.48
Net cash inflow/ (outflow) from investing activities	(39.32)	(676.43)
Cash flow from financing activity		
Interest paid	(11.25)	(8.60)
Payment of lease liabilities	(24.89)	(34.00)
Redemption (Purchase) of Term Deposit with Banks	-	1.12
Redemption (Deposit) of Security Deposit	(0.25)	0.08
Net cash inflow/ (outflow) from financing activities	(36.39)	(41.40)
Net increase/ (decrease) in cash and cash equivalents	84.15	(65.94)
Cash and cash equivalents at the beginning of the year	2.01	67.95
Cash and cash equivalents at end of the year	86.17	2.01

Notes:

The above Cash Flow Statement has been prepared under the " Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - "Statement of Cash Flows".

Cash and Cash equivalents consists of Cash in hand and Balances with Banks

The following is the movement in Lease Liability:

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Balance as at beginning of the year	142.60	21.35
Finance costs accrued during the year	10.51	6.48
Payment of lease liabilities and finance costs accrued during the year	(35.40)	(34.00)
Modification/Termination of lease during the year	-	(8.50)
Additions during the year	-	157.27
Balance as at end of the year	117.71	142.60

The accompanying Notes are an integral part of Financial Statements

In terms of our report of even date.

FOR RAJAN CHHABRA & CO.

CHARTERED ACCOUNTANTS

Firm Reg. No.: 009520N

FARIDABAD

(CA VINEET CHHABRA)

PARTNER

Membership No. : 571318

Place: Palwal

Date: 01st May 2026

for and on behalf of Board of Directors
For Crane Kraft India Private Limited



Rajesh Kumar Mehta
Director

DIN: 09638871

Amit Kumar Verma
Director

DIN: 09265365

CRANE KRAFT INDIA PRIVATE LIMITED

Registered Office: Khasra No. 67/21/2/1, 21/2/2 min, 68/25/3/2/1, 25/3/2/2 min, VIII. Dudhola, Distt. Palwal Haryana 121102 India

CIN : U29309HR2021PTC096749

Statement of Changes in Equity for the year ended March 31, 2026

(All amounts in ₹, in lac unless otherwise stated)

A Equity Share Capital		
Particulars	Total	
Balance as at 31 Mar 2024	300.00	
Increase/ (Decrease) during the Year	-	
Balance as at 31 Mar 2025	300.00	
Increase/ (Decrease) during the Year	-	
Balance as at 31 Mar 2026	300.00	

B Other Equity		
Particulars	Retained Earning	Total
Balance as at March 31, 2024		(117.45)
Profit/(Loss) of The Year	154.58	
Other comprehensive Income	(0.12)	154.46
Balance as at March 31, 2025		37.01
Profit/(Loss) of The Year	170.38	
Other comprehensive Income	0.17	170.55
Balance as at March 31, 2026	170.55	207.56

In terms of our report of even date

FOR RAJAN CHHABRA & CO. CHARTERED ACCOUNTANTS Firm Reg. No. : 009520N  (CA VINEET CHHABRA) PARTNER Membership No. : 571318 Place: Palwal Date: 01st May 2026	for and on behalf of Board of Directors For Crane Kraft India Private Limited  Rajesh Kumar Mehta Director DIN: 09638871 Amit Kumar Verma Director DIN: 09265365
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CRANE KRAFT INDIA PRIVATE LIMITED

CIN : U29309HR2021PTC096749

Notes forming part of the

Financial Statements for the period ended March 31, 2026

(All amounts in ₹, in lac unless otherwise stated)

3 Property, plant and equipment

The changes in the carrying value of property, plant and equipment for the period ended March 31, 2026 are as follows:

Description	Plant and Equipment	Office Equipment	Motor Vehicle	Furnitures & Fixtures	Computer	Total
Cost						
As at March 31, 2024	25.30	1.25	-	0.15	1.89	28.59
Additions	746.46	1.21	11.22	-	-	758.90
Disposals/write off	-	-	-	-	-	-
As at March 31, 2025	771.76	2.46	11.22	0.15	1.89	787.49
Additions	-	-	37.14	2.18	-	39.32
Disposals/write off	-	-	-	-	-	-
As at March 31, 2026	771.76	2.46	48.36	2.33	1.89	826.81
Accumulated Depreciation						
As at March 31, 2024	1.28	0.42	-	0.04	1.25	2.99
Charge for the year	7.91	0.26	0.19	0.02	0.49	8.86
Disposals/write off	-	-	-	-	-	-
As at March 31, 2025	9.19	0.67	0.19	0.06	1.75	11.85
Charge for the year	49.58	0.47	5.02	0.15	0.05	55.27
Disposals/write off	-	-	-	-	-	-
As at March 31, 2026	58.77	1.14	5.20	0.21	1.80	67.12
Net Book Value						
As at March 31, 2026	712.99	1.32	43.16	2.13	0.09	759.69
As at March 31, 2025	762.57	1.79	11.04	0.09	0.14	775.64

Measurement basis: The Company has elected to measure property, plant and equipment at cost less accumulated depreciation and accumulated impairment losses, if any, in accordance with IND 16 - Property, Plant and Equipment.

Depreciation: The depreciation charged is on the basis of written down value method with lives of assets taken as per Schedule II of Companies Act, 2013.

4 Right of Use

Description	ROU - Office/ Factory Building
Cost	
As at March 31, 2024	82.78
Additions	157.27
Disposals/write off	82.78
As at March 31, 2025	157.27
Additions	-
Disposals/write off	-
As at March 31, 2026	157.27
Accumulated Depreciation	
As at March 31, 2024	64.38
Charge for the year	28.09
Disposals/write off	74.13
As at March 31, 2025	18.35
Charge for the year	31.45
Disposals/write off	-
As at March 31, 2026	49.80
Net Book Value	
As at March 31, 2026	107.46
As at March 31, 2025	138.92



CRANE KRAFT INDIA PRIVATE LIMITED

Registered Office: Khasra No.67//21/2/1, 21/2/2 min, 68//25/3/2/1, 25/3/2/2 min, Vill. Dudhola, District Palwal Haryana 121102 India

CIN : U29309HR2021PTC096749

Financial Statements for the period ended March 31, 2026

(All amounts in ₹, in lac unless otherwise stated)

5 Other financial assets		
Particulars	As at March 31, 2026	As at March 31, 2025
(i) Non-current financial assets		
(Unsecured, Considered good)		
Security deposits	0.27	0.02
Security deposits (Rent)	5.00	5.00
	5.27	5.02
(ii) Current financial assets		
(Unsecured, Considered good)		
Security deposits-Rent	0.50	0.65
	0.50	0.65
6 Deferred tax Asset (Net)		
Particulars	As at March 31, 2026	As at March 31, 2025
The balance comprises temporary differences attributable to:		
Deferred tax Assets		
Opening	-	-
Brought forward Losses	75.20	64.87
Provision for employee benefits	10.52	6.19
Exp. Incurred on Increase in Capital	0.81	0.81
Excess of lease liability over ROU Assets	4.15	3.05
Provision for expected credit loss on Trade receivable	0.25	0.46
Provision for Rejection/Obsolete Inventory	1.41	-
Provision for Interest on MSME units	0.13	0.03
OCI (OTHER COMPREHENSIVE INCOME)	0.12	0.18
	92.58	75.60
Deferred tax liabilities		
Depreciation on Property, Plant and Equipment, Investment property and intangible assets	47.50	15.55
	47.50	15.55
Deferred tax Asset (Net)	45.08	60.05
7 Inventories		
Particulars	As at March 31, 2026	As at March 31, 2025
Raw Material and Components		
Raw Material and Components *	37.29	87.17
Goods-in-transit	-	-
	37.29	87.17
Work-in-Progress	-	-
Finished Goods	199.07	110.58
	236.35	197.75
* Net of Provision for slow Moving and non moving inventories Rs 5.06 Lacs		
8 Trade receivables*		
Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, Considered Good	131.36	195.58
Less: Loss Allowance	1.03	1.79
Net Trade Receivables	130.34	193.79
* refer to Clause "c" of note 34.		
* refer to Clause "d" of note 29 for related party Receivables.		
9 Cash and cash equivalents		
Particulars	As at March 31, 2026	As at March 31, 2025
Balances with banks in current accounts	79.29	-
Cash on hand	6.87	2.01
Bank/ Term deposits with original maturity less than 3 months	-	-
	86.16	2.01
10 Other Bank balances		
Particulars	As at March 31, 2026	As at March 31, 2025
Bank/ Term deposits with original maturity for more than 3 months but less than 12 month	1.24	1.18
	1.24	1.18
11 Other assets		
Particulars	As at March 31, 2026	As at March 31, 2025
(i) Other non-current assets		
Capital advances	-	-
	-	-
(ii) Other current assets		
Advances to Suppliers	0.38	12.52
Balance with Government Authorities		
Balance with GST Authorities	124.23	68.47
Employee Advances	1.71	3.31
Prepaid expenses	1.32	1.44
	127.66	85.74



CRANE KRAFT INDIA PRIVATE LIMITED

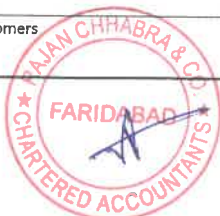
Registered Office: Khasra No.67//21/2/1, 21/2/2 min, 68//25/3/2/1, 25/3/2/2 min, Vill. Dudhola, District Palwal Haryana 121102 India

CIN : U29309HR2021PTC096749

Financial Statements for the period ended March 31, 2026

(All amounts in ₹, in lac unless otherwise stated)

13 Other Equity									
Particulars				As at March 31, 2026		As at March 31, 2025			
a) General reserve									
Opening Balance									
Transferred from retained earnings									
Balance at the end of the year									
b) Retained earnings									
Opening Balance				37.02		(117.44)			
Net profit for the year				170.38		154.58			
Other comprehensive income for the year (Net of Tax)				0.17		(0.12)			
				207.57		37.02			
Balance at the end of the year				207.57		37.02			
14 Borrowings									
Particulars				As at March 31, 2026		As at March 31, 2025			
(i) Financial Institutes									
Overdraft facility from Banks						31.86			
						31.86			
15 Lease Liability									
Particulars				As at March 31, 2026		As at March 31, 2025			
(i) Non-Current Provisions									
Provision for Lease Liability				88.15		117.71			
				88.15		117.71			
(ii) Current Provisions									
Provision for Lease Liability				29.55		24.89			
				29.55		24.89			
16 Provisions									
Particulars				As at March 31, 2026		As at March 31, 2025			
(i) Non-Current Provisions									
Provision for Leave entitlement				5.50		4.44			
Provision for Gratuity				9.07		6.56			
Provision for Doubtful Loan and Advances									
				14.57		11.00			
(ii) Current Provisions									
Provision for Leave entitlement				0.50		0.03			
Provision for Gratuity				0.49		0.53			
				0.99		0.56			
17 Trade payables									
Particulars				As at March 31, 2026		As at March 31, 2025			
Total outstanding dues of Micro and Small Enterprises				9.33		11.65			
Total Outstanding dues of creditors other than micro and small enterprises				500.84		804.88			
				510.18		816.53			
Particulars				Not Due	Upto 1 year	1-2 years	2-3 years	More than 3 years	As at March 31, 2026
Dues to Micro and Small Enterprises *									
(a) Disputed dues				-	-	-	-	-	-
(b) Undisputed dues				-	9.33	-	-	-	9.33
Outstanding dues other than micro and small enterprises				-	-	-	-	-	-
(a) Disputed dues				-	-	-	-	-	-
(b) Undisputed dues				-	500.84	-	-	-	500.84
					510.18				510.18
Particulars				Not Due	Upto 1 year	1-2 years	2-3 years	More than 3 years	As at March 31, 2025
Dues to Micro and Small Enterprises *									
(a) Disputed dues				-	-	-	-	-	-
(b) Undisputed dues				-	11.65	-	-	-	11.65
Outstanding dues other than micro and small enterprises				-	-	-	-	-	-
(a) Disputed dues				-	-	-	-	-	-
(b) Undisputed dues				-	789.08	15.80	-	-	804.88
					800.73	15.80			816.53
18 Other current financial liabilities									
Particulars				As at March 31, 2026		As at March 31, 2025			
Employee benefits				23.10		17.57			
				23.10		17.57			
19 Other current liabilities									
Particulars				As at March 31, 2026		As at March 31, 2025			
Advances from customers				184.24		94.10			
Statutory Liabilities				115.88		7.48			
				300.12		101.58			



CRANE KRAFT INDIA PRIVATE LIMITED

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CIN : U29309HR2021PTC096749

Financial Statements for the period ended March 31, 2026

(All amounts in ₹ in lac unless otherwise stated)

20 Revenue from operations			
Particulars	Year ended March 31, 2026	Year ended March 31, 2025	
Sale of Products	3,610.02	4,422.50	
Supply of Services	180.00	15.00	
	3,790.02	4,437.50	
21 Other income			
Particulars	Year ended March 31, 2026	Year ended March 31, 2024	
Interest Income	0.07	3.38	
Profit on Foreign Currency Transaction	-	0.36	
Impairment Loss Provision Written Back	0.76	-	
Misc Income	2.08	-	
	2.90	3.74	
22 Cost of materials consumed			
Particulars	Year ended March 31, 2026	Year ended March 31, 2025	
Opening stock of Raw material	87.17	100.77	
Add: Purchases (net of returns)	3,102.56	3,789.75	
Less: Closing stock of Raw material	37.29	87.17	
	3,152.45	3,803.35	
22 Changes in inventories of finished goods, stock-in-trade and work-in-progress			
Particulars	Year ended March 31, 2026	Year ended March 31, 2025	
Opening stock of Finished Goods	110.58	127.34	
Less: Closing stock of Finished Goods	199.07	110.58	
	(88.49)	16.76	
23 Employee benefits expense			
Particulars	Year ended March 31, 2026	Year ended March 31, 2025	
Salaries, wages and bonus	191.75	168.23	
Contribution to provident and other funds	6.38	5.34	
Staff welfare expenses	6.88	7.25	
	205.02	180.83	
24 Finance costs			
Particulars	Year ended March 31, 2026	Year ended March 31, 2025	
Interest on Other Loans	0.90	1.17	
Finance Charges of lease Liability	10.34	7.43	
	11.25	8.60	
25 Depreciation and amortisation expense			
Particulars	Year ended March 31, 2026	Year ended March 31, 2025	
Depreciation of property, plant and equipment	55.27	8.86	
Depreciation on ROU Assets	31.45	28.09	
	86.72	36.95	
26 Other expenses			
Particulars	Year ended March 31, 2026	Year ended March 31, 2025	
Manufacturing Expenses			
Coolie & Cartages	0.70	0.17	
Wages to Operators	53.06	49.51	
Freight & Octroi	45.17	25.88	
Repairs & Maintenance	0.70	2.94	
Material Testing Expenses	9.12	22.24	
Power & Fuel	3.86	3.60	
Total	112.61	104.33	
Selling Expenses			
Sales Promotion	1.40	0.63	
Commission	9.96	30.12	
Warranty Expenses	2.55	0.03	
Festival & Pooja Expenses	1.28	0.24	
Total	15.20	31.03	
Other Business Expenses			
Repairs & Maintenance - Building	2.68	2.68	
Rent	5.30	4.16	
Rates & Taxes	3.49	2.79	
Impairment Losses on Financial Assets	1.63	1.79	
Insurance	48.16	42.00	
Travel & conveyance	1.69	1.48	
Communication Expenses	2.00	2.25	
Auditors remuneration *	-	-	
Loss on Foreign Exchange Transaction	8.35	8.17	
Vehicle Expenses	0.76	3.70	
Professional Charges	1.67	1.37	
Miscellaneous Expenses	75.74	71.67	
Total	203.55	207.03	
*Auditor's Remuneration (excluding taxes) includes			
Particulars	Year ended March 31, 2026	Year ended March 31, 2025	
Statutory Audit Fees	2.00	2.00	
Tax Audit Fees (included in Professional Charges)	0.25	0.25	
	2.25	2.25	



Crane Kraft India Private Limited

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CIN : U29309HR2021PTC096749

Notes Forming Integral Part of the Balance Sheet as at March 31, 2026

(All amounts in ₹, in lac unless otherwise stated)

27 Income tax expense

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Current Tax		
Current tax on profit for the year	37.14	31.33
	37.14	31.33
Deferred Tax Liabilities/ (Asset)		
Difference between book and tax depreciation	31.95	14.68
Provision of leave wages & gratuity	(4.33)	(3.01)
Excess of lease liability on ROU assets	(1.10)	(1.54)
Tax on loss of the year to be carried forward	(10.33)	(8.15)
Loss allowance	(1.41)	(0.46)
Interest on Delay of Payments to MSME's		(0.03)
	14.78	1.50
	51.92	32.83

Movement in deferred tax liabilities (Net)

Movement of temporary differences	As at April 1, 2025	Recognised in profit or loss	Recognised in other comprehensive income	Year ended March 31, 2026
Depreciation and amortisation on property, plant and equipment, investment property and intangible assets	15.55	31.95		47.50
Provision for employee benefits	(6.37)	(4.33)	0.07	(10.64)
Provisions for doubtful debts, advances, warranty, slow-moving and non-moving inventories and Refund liability	(0.46)	(1.20)		(1.66)
Lease liabilities over ROU asset	(3.05)	(1.10)		(4.15)
Brought forward losses	(64.87)	(10.33)		(75.20)
Total principal outstanding overdue of micro and small enterprises	(0.03)	(0.10)		(0.13)
Other	(0.81)			(0.81)
Net deferred tax liabilities/(asset)	(60.05)	14.90	0.07	(45.08)

Movement of temporary differences	As at April 1, 2024	Recognised in profit or loss	Recognised in other comprehensive income	Year ended March 31, 2025
Depreciation and amortisation on property, plant and equipment, investment property and intangible assets	0.87	14.68		15.55
Provision for employee benefits	(3.33)	(3.01)	(0.04)	(6.37)
Provisions for doubtful debts, advances, warranty, slow-moving and non-moving inventories and Refund liability	-	(0.46)		(0.46)
Lease liabilities over ROU asset	(1.52)	(1.54)		(3.05)
Brought forward losses	(56.72)	(8.15)		(64.87)
Total principal outstanding overdue of micro and small enterprises	-	(0.03)		(0.03)
Other	(0.81)			(0.81)
Net deferred tax liabilities/(asset)	(61.50)	1.50	(0.04)	(60.05)

Reconciliation of effective tax rate

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
Accounting Profit before tax (PBT)		222.43		187.72
Tax using the domestic tax rate	27.82%	62.00	27.82%	52.00
Adjustments under Normal Tax Provisions				
i) Disallowed expenses(Including depreciation)		95.45		43.05
ii) Allowed expenses (Including depreciation)		(114.24)		(97.92)
iii) Brought Forward business loss		(17.14)		(132.86)
Taxable income under normal provisions(I+III)	0.00%	-	0.00%	-
Current tax payable under normal provisions	0.00%	-	0.00%	-
Tax payable under MAT provisions	16.69%	37.13	16.69%	31.33
Total income tax expense		37.13		31.33



Employee benefits**A Disclosures in respect of gratuity:****(i) Present value of defined benefit obligation:**

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Present value of obligation as at the beginning	6.59	3.83
Current service cost	2.76	2.33
Past service cost	-	-
Interest cost	0.45	0.28
Re-measurement (or actuarial) (gain) / loss	(0.24)	0.16
Benefits paid	-	-
Present value of obligation as at the end	-	-
Current Liability	0.49	0.03
Non-Current Liability	9.07	6.56

(ii) Assets and Liabilities recognized in the Balance Sheet:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Present value of obligation at the end	9.57	6.59
Fair value of plan assets at the end	-	-
Amount recognised in Balance Sheet	9.57	6.59

(iii) Net Employee Benefit Expense (recognized in Employee Cost):

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Current service cost	2.76	2.33
Past service cost	-	-
Net interest cost on net defined benefit liability	0.45	0.28
Net benefit expense recognized in statement of Profit and Loss	3.22	2.60

(iv) Amount recognised in Other Comprehensive Income:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Actuarial (Gain)/Loss arising from:	-	-
Effect of experience adjustment (gains)/losses	0.18	0.03
Difference in Present Value of Obligations	(0.42)	0.13
Components of defined benefit costs recognised in other comprehensive income	(0.24)	0.16

(v) The principal assumptions used in determining defined benefit obligations are shown below:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Imputed rate of Interest (D)	7.76%	6.88%
Imputed rate of Interest (IC)	6.88%	7.23%
Attrition Rate	10.00%	10.00%
Return on Plan Asset	NA	NA
Salary growth rate	7.00%	7.00%
Remaining working Life	17-48	16-72
Mortality Table	IAL 2012-2014 Ultimate	IAL 2012-2014 Ultimate

(vi) Significant actuarial assumptions for the determination of the defined obligation are discount rate and expected salary increase.
The sensitivity analysis below have been determined based on reasonable possible changes of the respective assumptions occurring at the end of the year, while holding all other assumptions constant.

a. Discount rate

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Change in assumption (1 % p.a. increase)	(0.44)	(0.36)
Impact on defined benefit obligation		
Change in assumption (1 % p.a. decrease)	0.48	0.40
Impact on defined benefit obligation		

b. Salary growth rate

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Change in assumption (1 % p.a. increase)	0.47	0.39
Impact on defined benefit obligation		
Change in assumption (1 % p.a. decrease)	(0.44)	(0.36)
Impact on defined benefit obligation		



c. Attrition Rate

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Change in assumption (% p.a. increase)	(0.04)	(0.08)
Impact on defined benefit obligation		
Change in assumption (1 % p.a. decrease)	0.04	0.08
Impact on defined benefit obligation		

(vii) Defined benefit liability and employer contributions

Expected benefit payments are as follows:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Within the next 12 months	0.51	0.03
Between 2 and 5 years	5.54	4.13
Between 5 and 10 years	5.59	3.85
After 10 years	3.23	2.41

(vi) Risk exposure

The gratuity scheme is a final salary Defined Benefit Plan that provides for lump sum payment made on exit either by way of retirement, death, disability, voluntary withdrawal. The benefits are defined on the basis of final salary and the period of service and paid as lump sum at exit. The plan design means the risk commonly affecting the liabilities and the financial results are expected to be:-

(a) Interest rate risk: The defined benefit obligation calculated uses a discount rate based on government bonds, if bond yield fall, the defined benefit obligation will tend to increase.

(b) Salary inflation risk: Higher than expected increases in salary will increase the defined benefit obligation.

(c) Demographic risk: This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of a short career employee typically costs less per year as compared to long career employee.

B Disclosures in Respect of Leave Encashment and Compensated Absences (Unfunded):

(i) Compensated absences (unfunded)

The leave obligations cover the Company's liability for sick and earned leaves. The Company does not have an unconditional right to defer settlement for the obligation shown as current provision. However based on past experience, the Company does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months, therefore based on the independent actuarial report, only a certain amount of provisions has been recognised in the statement of profit and loss.

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Current	0.50	0.53
Non Current	5.50	4.44

C Defined contribution plans

The company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Provident Fund and Employee State Insurance Scheme which are defined contribution plans. The Company has no obligations other than to make the specified contributions. The contributions are charged to the statement of profit and loss as they accrue.

29 Related party Transactions

The list of related parties as identified by management is as under:

a. Name of the Holding Company

Action Construction Equipment Limited
Reachall India Private Limited

b. Key Managerial Personnel

Mr. Rajesh Kumar Mehta	Director	Appointed w.e.f. 18.06.2022
Mr. Anil Matta	Additional Director	Appointed w.e.f. 18.12.2024
Mr. Amit Kumar Verma	Director	Appointed w.e.f. 03.08.2021

c. Transactions with related party

Sr.N	Nature of Transaction	For the Year	Action Construction Equipment Limited	Reachall India Private Limited
o.				
i	Purchase of Goods	2025-26	3,114.01	-
		2024-25	3,764.21	-
ii	Return of Goods Purchased	2025-26	17.06	-
		2024-25	11.58	-
iii	Reimbursement of Expenses	2025-26	-	-
		2024-25	3.52	-
iii	Purchase of Capital Goods	2025-26	-	-
		2024-25	-	-
iv	Supply of Services	2025-26	-	180.00
		2024-25	-	15.00



d. **Outstanding balances arising from sales/purchase of goods and services**

Name of Party	Nature of Transaction	Year ended March 31, 2026	Year ended March 31, 2025
Action Construction Equipment Limited	Amount Payable	434.52	743.10
Reachall India Private Limited	Amount Receivable	17.40	17.40

Terms and conditions of transactions with related parties

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and settlement occurs through banking channel. There have been no guarantees provided or received for any related party receivables or payables. For the period/year ended 31 March 2026, the Company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

30 **Contingent Liabilities, commitments and other claims**

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
a Claims against the company not acknowledged as debts	-	-
b Guarantees excluding financial guarantees	-	-
c Other money for which the company is contingently liable Bank Guarantee	1.00	1.00

31 **CSR Expenditure** : Not Applicable as the company is not required to spend on CSR as per the provisions of the law

32 **Lease related disclosures**

The Company has leases for factory and related facilities. With the exception of short-term leases, leases of low-value underlying assets and leases with variable lease payments, each lease is reflected on the balance sheet as a right-of-use asset and a lease liability. Variable lease payments which do not depend on an index or a rate are excluded from the initial measurement of the lease liability and right of use assets. The Company classifies its right-of-use assets in a consistent manner to its property.

Each lease generally imposes a restriction that, unless there is a contractual right for the Company to sublease the asset to another party, the right-of-use asset can only be used by the Company. Some leases contain an option to extend the lease for a further term. The Company is prohibited from selling or pledging the underlying leased assets as security. For leases over office buildings and other premises the Company must keep those properties in a good state of repair and return the properties in their original condition at the end of the lease. Further, the Company is required to pay maintenance fees in accordance with the lease contracts.

The weighted average incremental borrowing rate applied to lease liabilities as at 31st March 2026 is 8.00%.

Details of carrying value of Right of Use assets

Particulars	Building	Total 2025-26
Opening Balance as on April 01, 2025	138.92	138.92
Additions during the year	-	-
Less : Depreciation for the year	31.45	31.45
Balance as at March 31, 2026	107.47	107.47

Particulars	Building	Total 2024-25
Opening Balance as on April 01, 2024	18.40	18.40
Additions during the year	148.62	148.62
Less : Depreciation for the year	28.09	28.09
Balance as at March 31, 2025	138.92	138.92

The Carrying value of Lease Liability on the date of transition and movement thereof

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Opening Balance	142.60	21.35
Additions during the year	-	157.27
Financing cost accrued during the year	10.34	7.43
Modification of lease during the year	-	(8.51)
Interest due which was accrued last year	0.95	-
Interest accrued but not due	(0.78)	(0.95)
Payment of lease liability	(35.40)	(34.00)
Balance	117.71	142.60
Current maturities of Lease Liability (refer Note 14)	29.56	24.89
Non Current Lease Liability (refer Note 14)	88.15	117.71

Impact on the Statement of Profit & Loss

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Depreciation expense of Right of Use assets	31.45	28.09
Interest on Lease Liabilities	10.34	7.43
Total	41.80	35.53



Maturity of lease liabilities

The lease liabilities are secured by the related underlying assets. Future minimum undiscounted lease payments are as follows:

31/March/2026	Minimum lease payments due			Total
	Within 1 year	1-5 years	Later than 5 years	
Lease payments	29.06	88.64	-	117.71
Interest expense	8.40	9.36	-	17.76
Net present values	37.47	98.00	-	135.46

31/March/2025	Minimum lease payments due			Total
	Within 1 year	1-5 years	Later than 5 years	
Lease payments	24.89	117.71	-	142.60
Interest expense	10.51	17.76	-	28.27
Net present values	35.40	135.46	-	170.86

33 Financial instruments**A Accounting classification**

The following table shows the carrying amounts of financial assets and financial liabilities.

Particulars	Year Ended 31-March-2026	Year Ended 31-March-2025
Financial assets measured at fair value	-	-
Financial assets measured at amortised cost		
Trade receivables	130.34	193.79
Cash and cash equivalents	86.16	2.01
Bank balances other than Cash and cash equivalents	1.24	1.18
Other current financial assets	0.50	0.65
	218.24	197.63
Financial liabilities measured at amortised cost		
Borrowings	-	31.86
Lease Liability	117.71	142.60
Trade payables	510.18	816.53
Other financial liabilities	23.10	17.57
	650.99	1,008.55

B Fair value hierarchy

i No financial assets or liabilities are measured at fair value as on the reporting date.

ii The carrying amounts of trade receivables, cash and cash equivalents, bank balances other than cash and cash equivalents, loans, other current financial assets which comprise of finance lease receivables, security deposits receivable, receivable from banks on account of maturity of bank deposits, rental income receivable and trade payables, short term borrowings and other current financial liabilities which comprise of unclaimed dividends, security deposits payables, capital creditors and employee related payables approximates the fair values, due to their short-term nature. The other non current financial assets represents finance lease receivables, bank deposits (due for remaining maturity after twelve months from the reporting date), and security deposits receivables, the carrying values of which approximates the fair values as on the reporting date.

C Financial risk management objectives and policies

The Company's principal financial liabilities, comprise loans and borrowings, trade and other payables, security deposits and employee liabilities. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include trade and other receivables, cash and cash equivalents, other bank balances, investment in equity shares and other receivables that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management has assigned the responsibility to oversee the management of these risks to its treasury team. The treasury team assesses the financial risks and takes appropriate action to mitigate those risks. The treasury team provides assurance to the Company's senior management that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

a. Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk such as equity price risk. Financial instruments affected by market risk include loans and borrowings, deposits and investment in equity shares.

The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Price risk

The company has not made any investment in any mutual funds, equity share or any other portfolio management service, thus the company is not effect by any price risk directly.

Foreign Currency Risk

Currency risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Exposure arises primarily due to exchange rate fluctuations between the functional currency and other currencies from the Company's operating, investing and financing activities. The Company undertakes transactions denominated in foreign currency (mainly US Dollar) which are subject to the risk of exchange rate fluctuations. Considering the low volume of foreign currency transactions, the Company's exposure to foreign currency risk is limited hence the Company does not use any derivative instruments to manage its exposure.

Particulars	As at March 31, 2026	As at March 31, 2025
Financial assets	-	-
Financial liabilities	-	-
Net exposure to foreign currency risk (liabilities)/assets	-	-



Sensitivity

A reasonably possible strengthening (weakening) of the US dollar against ₹ at March 31 would have affected the measurement of financial instruments denominated in a foreign currency and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables remain constant.

The sensitivity of profit/(loss) to changes in the exchange rates arises mainly from foreign currency denominated financial instruments.

Particulars	As at March 31, 2026	As at March 31, 2025
USD sensitivity (Impact on profit before tax)		
₹/USD increase by 200 bps*	-	-
₹/USD decrease by 200 bps*	-	-
USD sensitivity (Impact on equity post tax)		
₹/USD increase by 200 bps*	-	-
₹/USD decrease by 200 bps*	-	-

*Holding all other variables constant

Interest Rate Risk

The company has no borrowings which are effected by change in interest, thus the company is not effect by interest rate risk.

b. Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) including deposits with banks and financial institutions.

The carrying amounts of financial assets represent the maximum credit exposure.

Particulars	Year Ended 31-March-2026	Year Ended 31-March-2025
Trade receivables	130.34	193.79
Cash and cash equivalents	86.16	2.01
Bank balances other than Cash and cash equivalents	1.24	1.18
Other current financial assets	0.50	0.65
	218.24	197.63

Expected credit losses for financial assets other than trade receivables

The Company maintains its cash and cash equivalents and bank deposits with reputed banks. The credit risk on these instruments is limited because the counterparties are bank with high credit ratings assigned by domestic credit rating agencies. Hence, the credit risk associated with cash and cash equivalent and bank deposits is relatively low.

Security deposits are given for operational activities of the Company and will be returned to the Company as per the contracts with respective vendors. The Company monitors the credit ratings of the counterparties on regular basis. These security deposits carry very minimal credit risk based on the financial position of parties and Company's historical experience of dealing with the parties.

Receivable from banks on account of maturity of bank deposits is limited because the counterparties are bank with high credit ratings assigned by domestic credit rating agencies. Hence, the credit risk associated with receivable from banks on account of maturity of bank deposits is relatively low.

Expected credit losses for trade receivables

Credit risks related to receivables is managed by each business unit subject to the Company's policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored.

An impairment analysis is performed at each reporting date on trade receivables and finance lease receivable by using lifetime expected credit losses as per simplified approach wherein the weighted average loss rates are analysed from the historical trend of defaults relating to each business segment. Such provision matrix has been considered to recognise lifetime expected credit losses on trade receivables and finance lease receivable (other than those where defaults criteria are met).

The Company evaluates the concentration of risk with respect to trade receivables and finance lease receivable as low, since its customers are from various industries, jurisdictions and operate in independent markets. These receivables are written off when there is no reasonable expectation of recovery.

The Company considers the probability of default upon initial recognition of asset and whether there has been significant increase in credit risk on an on-going basis throughout each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. The Company considers reasonable and supportive forward-looking information by calculating forward looking loss rate based upon Vasicek methodology. For the same, the Company has identified India Gross Domestic Product as an appropriate factor based on qualitative criteria.

Movement in the allowance for impairment in respect of trade receivables:

Particulars	Year Ended 31-March-2026	Year Ended 31-March-2025
Balance at the beginning of the year	1.79	-
Additional provision during the year	(0.76)	1.79
Deductions on account of write offs and collections	-	-
Balance at the end of the year	1.03	1.79



c. **Liquidity Risk**

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of long term bank loans and short term borrowings etc. The Company has access to a sufficient variety of sources of funding and debt maturing within 12 months can be rolled over with existing lenders.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

Nature of Liability	Up to 1 Year	1 to 5 years	More than 5 years	1 to 5 years	1 to 5 years
As at 31 March 2026					
Borrowings	-	-	-	-	-
Other Non-Current Financial Liabilities	-	-	-	-	-
Lease Liabilities	29.55	88.15	-	-	-
Current Borrowings	-	-	-	-	-
Trade Payables	510.18	-	-	-	-
Other Current Financial Liabilities	23.10	-	-	-	-
Total	562.83	88.15	-	-	-

Nature of Liability	Up to 1 Year	1 to 5 years	More than 5 years	1 to 5 years	1 to 5 years
As at 31 March 2025					
Borrowings	31.86	-	-	-	-
Other Non-Current Financial Liabilities	-	-	-	-	-
Lease Liabilities	24.89	117.71	-	-	-
Current Borrowings	-	-	-	-	-
Trade Payables	816.53	-	-	-	-
Other Current Financial Liabilities	17.57	-	-	-	-
Total	890.85	117.71	-	-	-

34 **Trade Receivables**

Customer credit risk is being driven by Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. Outstanding customer receivables are regularly monitored.

An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on historical data of credit losses. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in the notes. The Company does not hold collateral as security. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets.

The management believes that the trade receivables as on 31 March 2026 are not subject to any further credit risk. Accordingly, no new credit losses are being accounted for.

Ageing of Trade Receivables

Trade Receivables as on March 31, 2026	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	> than 3 years
Undisputed considered Good	124.45	6.91	-	-	-
Undisputed considered Doubtful	-	-	-	-	-
Disputed considered Good	-	-	-	-	-
Disputed considered Doubtful	-	-	-	-	-
Less : Loss allowance	1.03	-	-	-	-
Total	123.43	6.91	-	-	-

Trade Receivables as on March 31, 2025	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	> than 3 years
Undisputed considered Good	195.58	-	-	-	-
Undisputed considered Doubtful	-	-	-	-	-
Disputed considered Good	-	-	-	-	-
Disputed considered Doubtful	-	-	-	-	-
Less : Loss allowance	1.79	-	-	-	-
Total	193.79	0	0	-	-

35 **Capital Management**

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

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total equity. The Company includes within net debt borrowings & trade payables, less cash and cash equivalents.

Particulars	As at 31-March-2026	As at 31-March-2025
Borrowings	-	31.86
Trade Payables	510.18	816.53
Less: Cash and cash equivalents	86.16	2.01
Net Debt (A)	424.02	846.38
Equity (B)	507.57	337.02
Net Debt/ Equity Ratio (A/B)	83.54%	251.14%



36 Earnings per share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares, unless the effect of potential dilutive equity share is antidilutive.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	Year Ended 31-March-2026	Year Ended 31-March-2025
Profit after tax for calculation of EPS (A)	170.55	154.46
Number of equity shares	3000000	3000000
Number of equity shares for calculating basic & diluted EPS on weight average (B)	3000000	3000000
Face Value per share (Amount in Rs.)	10.00	10.00
Basic Earning per share (Amount in Rs.) (A/B)	5.68	5.15
Diluted Earning per share (Amount in Rs.) (A/B)	5.68	5.15

37 Operating Segment

The Company operates in a single business segment which is "manufacturer and marketing of Cranes" and all operations are conducted from single geographical location. As the company does not have separate operating segment based on deferent regions or business activities, it is classified as a single operating segment under Ind AS 108- operating segments.

38 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

Particulars	Year Ended 31-March-2026	Year Ended 31-March-2025
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
- Principal amount due to MSME	9.34	11.65
- Interest due on above	0.34	0.11

39 Revenue from operations**a Disaggregation of revenue from contracts with customers**

In the following table, revenue from contracts with customers is disaggregated by major products and timing of revenue recognition. The Company has performed a disaggregated analysis of revenues considering the nature, amount, timing and uncertainty. The company has only one reportable segment, thus all the figure are shown combined.

Revenue from operations	Year Ended 31-March-2026	Year Ended 31-March-2025
Sale of products	3,610.02	4,422.50
Sale of services	180.00	15.00
Total revenue from contracts with customers	3,790.02	4,437.50
Timing of revenue recognition		
Products transferred at a point in time	3,610.02	4,422.50
Services transferred over the time	180.00	15.00
Total revenue from contracts with customers	3,790.02	4,437.50
Revenue from operations (as reported in note 20)	3,790.02	4,437.50

b Geographic disaggregation of revenue from contracts with customers

Revenue from operations	Year Ended 31-March-2026	Year Ended 31-March-2025
Sale of products		
India	3,610.02	4,422.50
Outside India	-	-
Sale of services		
India	180.00	15.00
Outside India	-	-
Total revenue from contracts with customers	3,790.02	4,437.50
Revenue from operations (as reported in note 20)	3,790.02	4,437.50



c	Contract balances		
	Particulars	Year Ended 31-March-2026	Year Ended 31-March-2025
	Receivables, which are included in 'trade receivables'	130.34	193.79
	<u>Contract liabilities related to sale of products</u>		
	Advances received from customers	184.24	94.10
	The contract liabilities primarily relate to the advance consideration received from customers for supply of products and rendering of service. The advances received from customers are recognised as revenue in the subsequent year.		
d	Reconciliation of revenue recognised with contract price		
	Particulars	Year Ended 31-March-2026	Year Ended 31-March-2025
	Revenue as per contracted price (including product and after sale services)	3,801.17	4,676.74
	Revenue from other services (installation and erection services)	180.00	15.00
	Discount	(191.15)	(254.24)
	Total revenue from contract with customers	3,790.02	4,437.50
40	Additional regulatory information pursuant to the requirement in Division II of Schedule III to the Companies Act 2013 The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. The Company has complied with the number of layers prescribed under the Companies Act, 2013. The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year. The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961). The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year. The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year. The Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority. The Company has not granted any loans to the promoters, directors, Key Managerial Person's and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person which are repayable on demand or without specifying any terms or period of repayments as at March 31, 2026 (as at March 31, 2025: Nil). The Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have Core Investment Company (CIC).		
41	New and amended standards adopted by Company The Ministry of Corporate Affairs, vide notification dated 12 August 2024, 9 September 2024 and 28 September 2024, notified the Companies (Indian Accounting Standards) Amendment Rules, 2024, which amended certain accounting standards, namely Ind AS 101, 103, 104, 105, 107, 109, 115 and 116. These changes primarily focus on ensuring consistency with Ind AS 117, especially concerning the treatment of financial instruments, business combinations, non-current assets held for sale, revenue recognition, insurance contracts, and lease transactions. The amendments also introduced enhanced disclosure requirements, particularly in Ind AS 104, 107, and 116, to provide greater transparency regarding financial instruments linked to insurance contracts and lease transactions. This amendment does not have any material effect on the Company's financial statements.		



42 Ratios:					
Sr. No.	Type of Ratio's	FY 2025-26	FY 2024-25	% Change	Explanation for variation in ratio above 25%
i	Current Ratio	0.65	0.48	36.38%	
ii	Debt Equity Ratio	-	-		
iii	Debt Service Coverage Ratio	-	-		
iv	Inventory Turnover Ratio	50.66	40.47	25.17%	
v	Return On Equity Ratio	0.40	0.60	32.76%	Increase in profit after tax
vi	Trade Rec turnover Ratio	23.18	28.13	-17.58%	Increase in revenue
vii	Trade Payable Turnover Ratio	4.89	6.90	-29.16%	Decrease in coqs
viii	Net Capital Turnover Ratio	-29.58	-17.39	70.12%	Increase in revenue
ix	Net Profit Ratio	0.04	0.03	-49.73%	Increase in revenue
x	Return on Capial Employed Ratio	0.46	0.58	20.62%	Increase in profit before interest and tax
xi	Return on Investment Ratio	-	-	-	-

43 Previous year figures have been regrouped to make them comparable with current year figures wherever necessary.

as per our report appended to the Balance Sheet.

FOR RAJAN CHHABRA & CO.
CHARTERED ACCOUNTANTS
 Firm Reg. No. : 009520N

(CA VINEET CHHABRA)
PARTNER
 Membership No. : 571318
 Place: Palwal
 Date: 01st May 2026

for and on behalf of Board of Directors
 For Crane Kraft India Private Limited



Rajesh Kumar Mehta
 Director
 DIN: 09638871

Amit Kumar Verma
 Director
 DIN: 09265365

1. Corporate Information

CRANE KRAFT INDIA PRIVATE LIMITED ("the Company") is a company domiciled in India and is incorporated on 03rd August, 2021 under the provisions of the Companies Act, 2013, under CIN U29309HR2021PTC096749. The registered office and manufacturing facility of the company is situated at Khasra No.67//21/2/1, 21/2/2 min, 68//25/3/2/1, 25/3/2/2 min, Village Dudhola, District Palwal Haryana 121102 India. The books of accounts, statutory and other records of the company are maintained at the manufacturing facility as stated above. The Company is engaged in the business of manufacturing and marketing of Cranes.

2. Basis of Preparation, Measurement and Significant Accounting Policies

(a) Basis of Preparation and Measurement

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle, paragraph 66 and 69 of Ind AS 1 and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

The financial statements are presented in INR, the functional currency of the Company. Items included in the financial statements of the Company are recorded using the currency of the primary economic environment in which the Company operates (the 'functional currency').

The financial statements of the Company for the year ended 31st March, 2026 were approved for issue in accordance with the resolution of the Board of Directors on 1st May, 2026.

Basis of measurement

These financial statements are prepared under the historical cost convention except for certain financial assets and financial liabilities and net liability for defined benefit plans that are measured at fair value.

(b) Key Accounting Estimates and Judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognized prospectively.

Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the following notes:

- (a) Measurement of defined benefit obligations
- (b) Measurement and likelihood of occurrence of provisions and contingencies



- (c) Recognition of deferred tax
- (d) Key assumptions used in discounted cash flow projections
- (e) Measurement of Lease liabilities and Right of Use Asset

(c) Current versus non-current classification

The Company presents assets and liabilities in the Statement of assets and liabilities based on current/ non-current classification.

- An asset is treated as current when it is: -
 - expected to be realized or intended to be sold or consumed in the normal operating cycle, or
 - held primarily for the purpose of trading, or
 - expected to be realised within twelve months after the reporting period, or
- cash or cash equivalents, unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
- The Company classifies all other Assets as non-current.
- A liability is treated as current when it is: -
 - expected to be settled in the normal operating cycle, or
 - held primarily for the purpose of trading, or
 - due to be settled within twelve months after the reporting period, or
 - there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.
- The Company classifies all other liabilities as non-current.
- Deferred tax assets and liabilities are classified as non-current assets and liabilities.
- The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

(d) Revenue Recognition

Revenue from sale of goods is recognized when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations. The Performance Obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.

Revenue from services rendered is recognized in proportion to the stage of completion of the transaction at the reporting date when the outcome of the transaction can be estimated reliably.

Revenue is measured on the basis of contracted price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as goods and services tax, etc. accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is only recognized to the extent that it is highly probable a significant reversal will not occur.



Our customers have the contractual right to return goods only when authorized by the Company. An estimate is made of goods that will be returned and a liability is recognized for this amount using a best estimate based on accumulated experience.

Contract Balance

The company recognises contract liabilities for consideration received in respect of unsatisfied performance obligations and reports these amounts as other liabilities. Advance received from customer are included in contract liabilities.

(e) Other Income

Interest income is recognized using the effective interest rate (EIR) method.

(f) Expenditure

Expenses are accounted on accrual basis.

(g) Foreign Currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is the Company's functional and presentation currency.

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in statement of profit or loss.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items is recognised in line with the gain or loss of the item that gave rise to the translation difference (translation differences on items whose gain or loss is recognised in Other Comprehensive Income or the Statement of Profit and Loss are also recognised in Other Comprehensive Income or the Statement of Profit and Loss respectively).

(h) Property, Plant and Equipment

Property, Plant and Equipment (PPE) are stated at cost of acquisition or construction, net of accumulated depreciation and accumulated impairment losses, if any. The cost of tangible asset includes purchase cost (net of rebates and discounts) including any import duties and non-refundable taxes, and any directly attributable costs on making the asset ready for its intended use.

The Company has elected to measure property, plant and equipment at cost less accumulated depreciation and accumulated impairment losses, if any, in accordance with Ind AS 16 - Property, Plant and Equipment.

Depreciation is calculated from the date on which each asset is ready for its intended use and is provided over the estimated useful lives of the respective assets. Depreciation is provided on estimated useful lives, as specified in Part "C" of Schedule II to the Companies Act, 2013.



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Notes to Financial Information

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end, and adjusted prospectively, if appropriate.

Asset	Useful life as per Schedule II of the Companies Act, 2013 (No. of Years)	Useful life as assessed/estimated by the Company (No. of Years)
Buildings	30	30
Plant and Machinery	15	15
Furniture and Fittings	10	10
Office Appliances	5	5
Computers	3	3
Vehicles	8	8

(i) Inventories

Inventories are valued at the lower of cost and net realisable value. Cost comprises purchase cost, conversion cost and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis for raw materials and stores & spares.

Finished goods and work-in-process are valued at cost of materials, cost of conversion and an appropriate share of manufacturing overheads. Scrap is valued at net realisable value.

Machinery spares which do not meet the recognition criteria for property, plant and equipment are charged to the Statement of Profit and Loss on consumption.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and costs necessary to make the sale. Slow-moving, obsolete and damaged inventories are reviewed at each reporting date and written down to their estimated net realisable value wherever required.

(j) Borrowing Costs

Borrowing cost includes interest expense as per Effective Interest Rate (EIR).

Borrowing costs directly attributable to the acquisition or construction of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the asset until such time that the assets are substantially ready for their intended use. Where funds are borrowed specifically to finance a project, the amount capitalized represents the actual borrowing costs incurred. Where surplus funds are available out of money borrowed specifically to finance project, the income generated from such current investments is deducted from the total capitalized borrowing cost. Where the funds used to finance a project form part of general borrowings, the amount capitalized is calculated using a weighted average of rates applicable to relevant general borrowings of the company during the period/year. Capitalization of borrowing costs is suspended and charged to profit and loss during the extended periods when the active development on the qualifying assets is interrupted.

EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of the financial liability. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instruments but does not consider the expected credit losses.

(k) Provisions and Contingencies

Provisions



Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. Provision for warranty claims, where applicable, is recognised based on management's estimate of expected claims on products sold, having regard to past experience and other relevant information available at the reporting date.

Contingent Liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

Contingent Assets

Contingent asset being a possible asset that arises from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company, is not recognized but disclosed in the financial statements.

(I) Employee Benefits

Short-Term Obligations

Liabilities for wages and salaries including non-monetary benefits that are expected to be settled within the operating cycle after the end of the period in which the employees render the related services are recognised in the period in which the related services are rendered and are measured at the undiscounted amount expected to be paid.

Other Long-Term Employee Benefit Obligations

Liabilities for leave encashment and compensated absences which are not expected to be settled wholly within the operating cycle after the end of the period in which the employees render the related service are measured at the present value of the estimated future cash outflows which is expected to be paid using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period on Government bonds that have terms approximating to the terms of the related obligation. Re-measurement as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

Post-Employment Obligations

Defined Benefit Plans

The Company has defined benefit plans namely gratuity for employees. The liability or asset recognised in the balance sheet in respect of gratuity plans is the present value of the defined benefit



obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

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

Re-measurement of gains and losses arising from experience, adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the Statement of Changes in Equity and in the balance sheet.

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

Defined Contribution Plans

The Company has defined contribution plans for post retirements benefits, namely, Employee Provident Fund Scheme administered through Provident Fund Commissioner. The Company's contribution is charged to revenue every year. The Company has no further payment obligations once the contributions have been paid. The Company's contribution to State Plans namely Employees' State Insurance Fund and Employees' Pension Scheme are charged to the Statement of Profit and Loss every year.

(m) Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks, cash in hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. Bank deposits with original maturity of more than three months are presented as other bank balances.

(n) Taxes

Income tax expense comprise of current income tax and deferred tax. It is recognized in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognized directly in equity or in other comprehensive income.

Current Tax

Current tax is the expected tax payable/receivable on the taxable income/loss for the year using applicable tax rates for the relevant period, and any adjustment to taxes in respect of previous years. Interest expenses and penalties, if any, related to income tax are included in finance cost and other expenses respectively. Interest Income, if any, related to income tax is included in other income.

Deferred Tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profits. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences and incurred tax losses to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.



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

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

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax for the year

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

Offsetting

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

(o) Leases

The Company's lease asset classes primarily consist of leases for Land and Buildings. The Company assesses whether a contract is or contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- (i) the contract involves the use of an identified asset
- (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and
- (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short term leases) and leases of low value assets. These short-term and leases of low value assets, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any. Right-of use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.



The lease liability is initially measured at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability and reducing the carrying amount to reflect the lease payments made.

A lease liability is re-measured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. The re-measurement normally also adjusts the leased assets

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

(p) Impairment of Non-Financial Assets

The company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

An assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

(q) Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognized when the company becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial instruments (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs



directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss. Subsequently, financial instruments are measured according to the category in which they are classified.

Financial Assets

Initial recognition and measurement

All financial assets (other than equity investment in subsidiaries) are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the company commits to purchase or sell the asset.

Subsequent measurement

All recognised financial assets are subsequently measured in their entirety at either amortised cost using the effective interest method or fair value, depending on the classification of the financial assets.

Classification of Financial Assets

Classification of financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

The company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortized cost

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

A financial asset that meets the following two conditions is measured at amortised cost unless the asset is designated at fair value through profit or loss under the fair value option:

- Business model test: the objective of the company's business model is to hold the financial asset to collect the contractual cash flows.
- Cash flow characteristic test: the contractual term of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset that meets the following two conditions is measured at fair value through other comprehensive income unless the asset is designated at fair value through profit or loss under the fair value option:

- Business model test: the financial asset is held within a business model whose objective is achieved by both collecting cash flows and selling financial assets.
- Cash flow characteristic test: the contractual term of the financial asset gives rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are measured at fair value through profit or loss.

Financial assets that do not meet the amortized cost criteria or fair value through other comprehensive income criteria are measured at fair value through profit or loss. A financial asset that meets the amortized cost criteria or fair value through Other comprehensive income criteria may be



designated as at fair value through profit or loss upon initial recognition if such designation eliminates or materially reduces a measurement or recognition inconsistency that would arise from measuring assets and liabilities or recognizing the gains or losses on them on different bases.

Financial assets which are fair valued through profit or loss are measured at fair value at the end of each reporting period, with any gains or losses arising on Re measurement recognized in profit or loss.

Trade & Other Receivables

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost less provision for impairment.

Impairment of Financial Assets

The company assesses impairment based on expected credit losses (ECL) model to the following:

- financial assets measured at amortised cost
- financial assets measured at fair value through other comprehensive income

Expected credit losses are measured through a loss allowance at an amount equal to:

- the twelve month expected credit losses (expected credit losses that result from those default events on the financial instruments that are possible within twelve months after the reporting date); or
- full life time expected credit losses (expected credit losses that result from all possible default event over the life of the financial instrument).

In case of trade receivables, the Company follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognised as loss allowance. The Company computes ECL based on a provision matrix. The provision matrix is prepared based on historically observed default rates over the expected life of trade receivables and is adjusted for forward-looking estimates.

De-recognition of Financial Assets

A financial asset is de-recognised only when:

- The company has transferred the rights to receive cash flows from the financial asset or
- Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients or
- The rights to receive cash flows from the asset has expired

Financial Liabilities

Classification of Debt or Equity

Debt or equity instruments issued by the company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the company are recognised at the proceeds received, net of direct issue costs.

Financial liabilities

All financial liabilities are subsequently measured at amortized cost using the effective interest rate method or at fair value through Statement of Profit and Loss.



Trade and Other Payables

Trade and other payables represent liabilities for goods or services provided to the company prior to the end of financial year which are unpaid.

Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in Statement of Profit and Loss over the period of the borrowings using the effective interest rate method.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired.

The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in Statement of Profit Loss.

De-recognition of Financial Liabilities

The company derecognizes financial liabilities when, and only when, the company's obligations are discharged, cancelled or have expired.

Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company or the counterparty.

(r) Earnings Per Share

Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

(s) Operating Segment

The Company operates in a single business segment which is "manufacturing and marketing of Cranes" and all operations are conducted from a single geographical location. As the Company does not have separate operating segments based on different regions or business activities, it is classified as a single operating segment under Ind AS 108 - Operating Segments.

(t) Recent Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards and amendments to existing standards under the Companies (Indian Accounting Standards) Rules, as issued from time to time. The Company evaluates the applicability and impact of such amendments, if any, on the financial statements.

(u) Previous year figures have been rearranged or regrouped wherever necessary.

