

**PRITIKA**  
**AUTO INDUSTRIES LIMITED**



**2025**  
**45TH ANNUAL**  
**REPORT**

Value  
Research

[www.pritikaautoindustries.com](http://www.pritikaautoindustries.com)

## VALUE RESEARCH PREMIUM



### Board of Directors

Mr. Harpreet Singh Nibber	Chairman & Managing Director
Mr. Ajay Kumar	Executive Director
Mr. Narinder Kumar Tyagi	Director Finance & CFO
Mr. Yudhisthir Lal Madan	Independent Director (Ceased to be Independent Director on completion of term on 31/07/2025)
Mr. Aman Tandon	Independent Director
Mrs. Kritika Goyal	Independent Director
Mr. Bishwanath Choudhary	Independent Director (Appointed w.e.f. 24/06/2025)

### Statutory Auditors

M/s. Sunil Kumar Gupta & Co.  
Chartered Accountants

### Bankers

Canara Bank  
ICICI Bank

### Chief Financial Officer

Mr. Narinder Kumar Tyagi

### Registrar & Transfer Agents

Satellite Corporate Services Pvt. Ltd.  
Office No. 106 & 107, Dattani Plaza, East West Indl. Compound, Safed Pool, Sakinaka, Andheri Kurla Road, Mumbai-400072

### Company Secretary

Mr. Chander Bhan Gupta

### Registered Office & Works

Plot No. C-94, Phase-VII  
Industrial Focal Point  
S.A.S Nagar, Mohali  
Punjab - 160055

### Works

Vill-Batheri, Tehsil-Haroli  
Tahliwala-Garhshankar  
Road, Distt. Una  
Himachal Pradesh-174301

### Works

Village Saidomajra  
Post Office Mubarkpur,  
Near Focal Point, Derabassi  
Distt. S.A.S. Nagar, Punjab-140507

### CIN

L45208PB1980PLC046738

### Website

[www.pritikaautoindustries.com](http://www.pritikaautoindustries.com)

### E-mail

[compliance@pritikaautoindustries.com](mailto:compliance@pritikaautoindustries.com)

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**NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE 45<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF PRITIKA AUTO INDUSTRIES LIMITED WILL BE HELD THROUGH VIDEO CONFERENCING (VC) AND OTHER AUDIO VISUAL MEANS (OAVM) ON SATURDAY, 20<sup>TH</sup> SEPTEMBER, 2025 AT 11.30 A.M. TO TRANSACT FOLLOWING BUSINESS.**

**ORDINARY BUSINESS:**

**ITEM NO. 1 – ADOPTION OF FINANCIAL STATEMENTS**

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and auditors thereon.

**ITEM NO. 2 – ADOPTION OF CONSOLIDATED FINANCIAL STATEMENTS**

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025 and the reports of the auditors thereon.

**ITEM NO. 3 - APPOINTMENT OF MR. NARINDER KUMAR TYAGI AS A DIRECTOR LIABLE TO RETIRE BY ROTATION**

To appoint Mr. Narinder Kumar Tyagi (DIN: 00483827) as director, who retires by rotation and being eligible, seeks reappointment.

**SPECIAL BUSINESS:**

**ITEM NO. 4 - TO INCREASE THE AUTHORIZED SHARE CAPITAL OF THE COMPANY AND AMEND THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY**

**To consider and, if thought fit, to pass with or without modifications, the following resolution as Ordinary Resolution:**

**“RESOLVED THAT** pursuant to provisions of Section 13, 61 and 64 and any other applicable provisions, if any, of the Companies Act, 2013, including rules notified thereunder, as may be amended from time to time (including any statutory modification or reenactment thereof for the time being in force); and subject to the provisions of the Articles of Association of the company and subject to the approval of the Registrar of Companies, Punjab and Chandigarh, the consent of the members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from Rs. 36,50,00,000/- (Rupees Thirty Six Crores and Fifty Lacs only) divided into 18,25,00,000 (Eighteen Crores and Twenty Five Lacs) equity shares of Rs. 2/- each to Rs. 40,00,00,000/- (Rupees Forty Crores only) divided into 20,00,00,000 (Twenty Crores) equity shares of Rs. 2/- each by creation of additional 1,75,00,000 (one crore and seventy five lacs) equity shares of Rs. 2/- each, ranking pari passu in all respect with the exiting equity shares of the company as per the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT** the existing Clause V of Memorandum of Association be and is hereby altered and substituted with the following clause 5:

“5. The share capital of the company is Rs. 40,00,00,000, divided into, 20,00,00,000 Equity shares of Rs. 2 each.”

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any of the Directors and/or Company Secretary of the Company be and are hereby severally authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form.”

**ITEM NO. 5- DELETION OF THE OTHER OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION**

**To consider and, if thought fit, to pass with or without modifications, the following resolution as Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), and subject to necessary approval(s) if any, from the competent authorities, the Other Objects Clause of the Memorandum of Association of the Company be altered by completely deleting all the existing clauses III(C) 42 to III(C) 65.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any of the Directors of the Company and/or Company Secretary be and are hereby severally authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form.”

**ITEM NO. 6- AMENDMENT OF THE LIABILITY CLAUSE OF THE MEMORANDUM OF ASSOCIATION**

**To consider and, if thought fit, to pass with or without modifications, the following resolution as Special Resolution:**

“**RESOLVED THAT** pursuant to provisions of Section 4, Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, Clause IV of the Memorandum of Association be and is hereby altered by replacing the existing Clause IV with the following new Clause 4:

4. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any of the Directors of the Company and/or Company Secretary be and are hereby severally authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form.”

**ITEM NO. 7- APPOINTMENT OF SECRETARIAL AUDITOR**

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

“**RESOLVED THAT** pursuant to the provision of Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 204 and other applicable provisions of the Companies Act, 2013, if any, and

applicable rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s S K Sikka & Associates, Company Secretaries, Chandigarh be and is hereby appointed as Secretarial Auditors of the Company to hold office for a term of five years from the conclusion of 45<sup>th</sup> Annual General Meeting until the conclusion of 50<sup>th</sup> Annual General Meeting of the Company to be held for the Financial Year 2029-30 , to conduct Secretarial Audit of the Company for the Financial year 2025-26 to Financial Year 2029-30 at a remuneration as may be decided by Mr. Harpreet Singh Nibber, Managing Director of the company in consultation with the Secretarial Auditor.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any of the Directors of the Company and/or Company Secretary be and are hereby severally authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form.”

### **ITEM NO. 8 - RATIFICATION OF REMUNERATION OF COST AUDITOR**

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

“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, Companies (Cost Records and Audit) Rules 2014 and the Companies (Audit and Auditors) Rules, 2014 (including statutory modifications or re-enactment thereof, for the time being in force), payment of remuneration of Rs. 1,15,000/-and applicable taxes and out of pocket expenses, if any, to M/s. Verma Khushwinder & Co., Cost Accountants (Firm Registration Number 000469), the Cost Auditor appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31 March 2026, be and is hereby approved.

**RESOLVED FURTHER THAT** any of the Directors of the Company and/or Company Secretary be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

### **ITEM No. 9- APPOINTMENT OF MR. BISHWANATH CHOUDHARY AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

**To consider and if thought fit, to pass the following resolution, with or without modifications, as Special Resolution**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made there under, including any amendment, modification, variation or re-enactment thereof read with Schedule IV to the Companies Act, 2013 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof) for the time being in force, Mr. Bishwanath Choudhary holding DIN: 02313294, who was appointed as an Additional Director of the company w.e.f. 24/06/2025 in the category of Independent Director and in respect of whom the company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director on the Board of the Company w.e.f 24/06/2025 for a period of five years and that he shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of section 149, 152 read with Schedule IV and other applicable provisions of the Act and rules made there under, Mr. Bishwanath Choudhary be paid

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such fees and remuneration as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, Mr. Harpreet Singh Nibber, Managing Director and/or Mr. C B Gupta, Company Secretary of the Company be and are hereby severally authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form as return of appointment with the Registrar of Companies.”

**For and on behalf of the Board of Directors**

**Sd/-**

**Harpreet Singh Nibber  
Chairman & Managing Director  
DIN: 00239042**

**Date: 13<sup>th</sup> August, 2025  
Place: Mohali**



## Notes:

- 1) Explanatory statement pursuant to sub-section (1) of Section (102) is annexed to the Notice.
- 2) The Ministry of Corporate Affairs (MCA) vide General Circular No. 14/2020 dated 08.04.2020, General Circular No. 17/2020 dated 13.04.2020 and subsequent circulars issued in this regard, the latest being 9/2024 dated 19.09.2024 (collectively referred to as "MCA Circulars") has permitted holding of AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) on or before 30.09.2025. Hence, in compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
- 3) Pursuant to the Circular No. 14/2020 dated April 08, 2020, and MCA General Circular No. 10/2022 dated 28<sup>th</sup> December, 2022 issued by the Ministry of Corporate Affairs, read with Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13<sup>th</sup> May 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5<sup>th</sup> January, 2023, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
- 4) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- 5) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- 6) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and MCA General Circular No. 10/2022 dated 28<sup>th</sup> December, 2022 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
- 7) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.pritikaautoindustries.com/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- 8) AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020, MCA Circular No. 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being 9/2024 dated September 19, 2024.
- 9) Pursuant to section 124, 125 and applicable provisions of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules,

2016, all unpaid or unclaimed dividends are required to be transferred by the Company to the Investor education and Protection Fund (IEPF) Authority established by the Central Government, after completion of seven years from the date of transfer to Unclaimed Dividend Account of the Company. Further, according to the Rules, the shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall also be transferred to the de-mat account of the IEPF Authority. The said requirement does not apply to shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority, restraining transfer of the shares.

In view of this, members who have not encashed their dividends are requested to claim the same from the Company, within the stipulated timeline. Also, the members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on [www.iepf.gov.in/www.mca.gov.in](http://www.iepf.gov.in/www.mca.gov.in) by following the steps explained at <https://www.iepf.gov.in/content/dam/iepf/pdf/steps-to-file-iepf-5-20240321.pdf>.

During the financial year 2025-26, the company would be transferring unpaid or unclaimed dividend amount for the financial year 2017-18 (Final Dividend) within 30 days from the due date of transferring the amount to IEPF i.e. 03.11.2025. Further, the Company is also required to transfer the shares in respect of which dividends have not claimed for seven consecutive years from the financial year 2017-18 (Final Dividend), to the demat account of the IEPF Authority. The Company has also given individual intimations to concerned shareholders indicating that such shares shall be transferred to IEPF Authority and also advertised in the newspapers seeking action from said shareholders. Accordingly, the concerned members are requested to claim the unclaimed dividend for the financial year 2017-18 (Final Dividend) on or before 15.10.2025.

10) Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members.

11) The members whose bank particulars are not updated with their Depositories are requested to update their details.

12) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the AGM. All documents referred to in the Notice will also be available for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. September 20, 2025.

13) The Register of Members and Share Transfer Register in respect of equity shares of the Company will remain closed from 14<sup>th</sup> day of September 2025 to 20<sup>th</sup> day of September, 2025 (both days inclusive) for the purpose of Annual General Meeting.

14) In furtherance of Green Initiative in Corporate Governance by Ministry of Corporate Affairs, the Shareholders are requested to register their email id with the Company or with the Registrar and Transfer Agents.

15) Members who are holding shares in identical order or names in more than one folio are requested to write to the Company to enable the Company to consolidate their holdings in one folio.

16) Members whose shareholding is in the electronic mode are requested to direct change of address notifications and updation of Savings Bank Account details to their respective Depository Participants.

17) Members are requested to kindly notify changes including email address, if any, in their address to the R & T Agent of the Company, Satellite Corporate Services Pvt. Ltd. situated at Office No.106 & 107, Dattani Plaza, East West Indl. Compound, Safed Pool, Sakinaka, Andheri Kurla Road, Mumbai-400072. Website: [www.satellitecorporate.com](http://www.satellitecorporate.com). Phone no.022-28520461, 022-28520462, e-mail: [info@satellitecorporate.com](mailto:info@satellitecorporate.com), [service@satellitecorporate.com](mailto:service@satellitecorporate.com).

18) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. The Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. The members holding shares in physical form are requested to submit their PAN and Bank Details (copy of PAN Card and original cancelled cheque leaf/attested copy of bank pass book showing name of account holder) to the RTA.

SEBI by amendment to Regulation 40 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 has mandated transfer of securities in dematerialized form only, w.e.f. 01.04.2019. In view of this and to eliminate all risks associated with physical shares, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. However, SEBI vide its circular no. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated 2<sup>nd</sup> July, 2025 has authorized the investors for re-lodgement of transfer deeds, which were lodged prior to the deadline of 01<sup>st</sup> April, 2019 and rejected/returned/not attended due to deficiency in the documents/process/or otherwise, for a period of six months from 07<sup>th</sup> July, 2025 till 06<sup>th</sup> January, 2026.

19) Members seeking any information or clarification on the Annual Report are requested to write to the company at least ten days in advance from the date of Annual General Meeting, so as to enable the company to compile the information and provide replies at the meeting.

20) In line with the MCA General Circular No. 20/2020 dated 5/5/2020 and 02/2021 dated 13/1/2021, 02/2022 dated 5/5/2022 and SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12/5/2020, and subsequent circulars issued in this regard, the latest being SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 03/10/2024 Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website [www.pritikaautoindustries.com/annual-reports.html](http://www.pritikaautoindustries.com/annual-reports.html) websites of BSE Limited at [www.bseindia.com](http://www.bseindia.com) and NSE Limited at [www.nseindia.com](http://www.nseindia.com), and on the website of NSDL at <https://www.evoting.nsdl.com>. Even after e-communication, members are entitled to receive copy of Notice of AGM and Annual Report 2024-25 in physical form, upon making a request for the same, by post free of cost. The Shareholders may send requests to the Company's investor email id: [compliance@pritikaautoindustries.com](mailto:compliance@pritikaautoindustries.com) for the same.

21) SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE\_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/135 dated August 04, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE\_ IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website <https://www.pritikaautoindustries.com/smart-odr.html>.

22) As per the provisions of Section 72 of the Act, the facility for making a nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form No. SH- 13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form No. SH-14. Members who are either not desiring to register for Nomination or would want to opt-out, are requested to fill out and submit Form No. ISR-3. The said forms can be downloaded from the Company's website at <https://www.pritikaautoindustries.com/downloads.html>. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA in case the share are held in physical form, quoting their folio no.

23) Pursuant to Master Circular dated 7th May, 2024 and Circular dated 10th June, 2024 issued by SEBI, it shall be mandatory for the holders of physical securities to furnish PAN, contact details (Postal address with PIN and Mobile number), Bank A/c details and specimen signature for their corresponding folio numbers. Members of such folios where in any one of the above mentioned document/details are not updated shall be eligible:

- a) To lodge grievance or avail any service request from the RTA ONLY after furnishing PAN and KYC details.
- b) For any payment including dividend, interest or redemption payment in respect of such folios ONLY through electronic mode with effect from 1st April, 2024. Members are requested to register/update the details in prescribed Form ISR-1 and other relevant forms, duly filled along with self-attested supporting documents and other relevant forms, with M/s Satellite Corporate Services Pvt. Ltd., Registrar and Share Transfer Agent of the Company at info@satellitecorporate.com. Members may download the prescribed forms from the Company's website at <https://pritikaautoindustries.com/downloads.html>.

24) Intimation of details of the agreement, if any under the SEBI (LODR) Regulations, 2015: Members are informed that in terms of the provisions of the SEBI (LODR) Regulations, 2015, the Company is required to intimate the Stock Exchanges the details of the agreements entered into by the shareholders, promoter(s), members of the promoter(s) group, related parties, directors, key managerial personnel, employees of the Company or of its holding, subsidiary or associate company, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the Company is a party to such agreements. Accordingly, it is hereby advised to the members to inform the Company about such agreement to which the Company is not a party, within two (2) working days of entering into such agreements or signing an agreement to enter into such agreements. The Company will inform the details of such agreements to the Stock Exchanges on it becoming aware of it within the prescribed timelines.

[Explanation: For the purpose of this clause, the term "directly or indirectly" includes agreements creating an obligation on the parties to such agreements to ensure that the listed entity shall or shall not act in a particular manner.]

#### **25) Additional information on director recommended for appointment/reappointment as required under Regulation 36 of the Listing Regulations**

##### **Mr. Narinder Kumar Tyagi**

Mr. Narinder Kumar Tyagi aged 61 years is a qualified Chartered Accountant with 34 years experience in the listed and unlisted companies. He has varied experience in the field of Accounts, Finance, Taxation and Commercial matters. He is also working as CFO of the Company.

Disclosure of relationship between directors inter-se: Mr. Narinder Kumar Tyagi is not related to any director or any other Key Managerial Personnel of the Company.

Mr. Narinder Kumar Tyagi is also Director and CFO of Pritika Engineering Components Ltd. (subsidiary of the company) and Director in Meeta Castings Limited (step subsidiary of the Company).

He has not resigned from any listed entity in the past three years.

He is holding 38,941 equity shares of the Company.

##### **Mr. Bishwanath Choudhary**

Mr. Bishwanath Choudhary (DIN:02313294) aged around 70 years is Fellow member of Institute of Company Secretaries of India, Institute of Cost Accountants of India and is MBA. He is registered as Insolvency Professional and Valuer with Insolvency & Bankruptcy Board of India.

He has about 47 years of experience in Finance and Corporate matters in Steel and Infrastructure Industry and at present working as Freelance Consultant.

Disclosure of relationship between directors inter-se: He is not related to any director or Key Managerial Personnel of the Company.

Mr. Bishwanath Choudhary is an Independent Director of Pritika Engineering Components Ltd and Century Extrusions Ltd. He has not resigned from any listed entity in the past three years.

He is not holding any equity shares of the Company.

**26) THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**

The remote e-voting period begins on Wednesday, the 17<sup>th</sup> September, 2025 at 9:00 A.M. and ends on Friday, the 19<sup>th</sup> September, 2025 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 13<sup>th</sup> September, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 13<sup>th</sup> September, 2025.

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

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





**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. For OTP based login you can click on <a href="https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>3. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available</p>

	<p>under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining meeting &amp; voting during the meeting.</p> <p>5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

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

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

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911.

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

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

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

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
  - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After ensuring your password, tick on Agree to “Terms and Conditions” by selecting on check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-voting will open.

## **Step 2:Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join General Meeting on NSDL e-voting system**

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

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [sikkasushil@gmail.com](mailto:sikkasushil@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of

[www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at [evoting@nsdl.com](mailto:evoting@nsdl.com).

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [compliance@pratikaautoindustries.com](mailto:compliance@pratikaautoindustries.com)
2. In case shares are held in demat mode, please provide DPID-Client (16 digit DPID + Client or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [compliance@pratikaautoindustries.com](mailto:compliance@pratikaautoindustries.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

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

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. The equity shareholders who would like to express their views or ask questions during the Meeting may register themselves as speakers by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [compliance@pratikaautoindustries.com](mailto:compliance@pratikaautoindustries.com) by September 10, 2025 (5:00 p.m. IST). A Member who has registered as a speaker will only be allowed to express views/ask questions during the Meeting. The Chairperson reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the Meeting.

**Please note the following:**

Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 13<sup>th</sup> September, 2025, may obtain the login ID and password by sending a request at [compliance@pratikaautoindustries.com](mailto:compliance@pratikaautoindustries.com) or [evoting@nsdl.com](mailto:evoting@nsdl.com) or [info@satellitecorporate.com](mailto:info@satellitecorporate.com), [service@satellitecorporate.com](mailto:service@satellitecorporate.com).

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. 13<sup>th</sup> September, 2025, shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.

Mr. Sushil K Sikka, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinise the e voting process in a fair and transparent manner.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The results alongwith the Scrutinizers Report shall be placed on the website of the Company and shall be communicated to Stock Exchanges where the shares of the Company are listed within two working days of the conclusion of the Annual General Meeting.

**For and on behalf of the Board of Directors**

**Sd/-**

**Harpreet Singh Nibber**

**Chairman & Managing Director**

**DIN: 00239042**

**Date: 13<sup>th</sup> August, 2025**

**Place: Mohali**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No. 4**

**To Increase the Authorized Share Capital of the Company and amend the Capital clause in the Memorandum of Association of the Company**

At present the Authorised Share Capital of the Company is Rs. 36,50,00,000/- (Rupees Thirty Six Crores and Fifty Lacs only) divided into 18,25,00,000 (Eighteen Crores and Twenty Five Lacs) equity shares of Rs. 2/- each. The paid up share capital of the Company is Rs. 33,30,25,334/- (Rupees Thirty Three Crores Thirty Lacs Twenty Five Thousand Three Hundred and Thirty Four Only) divided into 16,65,12,667 (Sixteen Crores Sixty Five Lacs Twelve Thousand Six Hundred and Sixty Seven) equity shares of Rs. 2/- each.

Considering the increased fund requirements of the Company, the Board at its Meeting held on 13<sup>th</sup> August, 2025, had accorded its approval for increasing the Authorised Share Capital from Rs. 36,50,00,000/- (Rupees Thirty Six Crores and Fifty Lacs only) to Rs. 40,00,00,000/- (Rupees Forty Crores only) divided into 20,00,00,000 (Twenty Crores) equity shares of Rs. 2/- each by creation of additional 1,75,00,000 (one crore and seventy five lacs) equity shares of Rs. 2/- each, subject to shareholders' approval. It is therefore proposed to increase the Authorised Share Capital of the Company from Rs. 36,50,00,000/- (Rupees Thirty Six Crores and Fifty Lacs only) to Rs. 40,00,00,000/- (Rupees Forty Crores only) divided into 20,00,00,000 (Twenty Crores) equity shares of Rs. 2/- each by creation of additional 1,75,00,000 (one crore and seventy five lacs) equity shares of Rs. 2/- each ranking pari passu with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company.

Consequently, existing Clause V of the Memorandum of Association would also require alteration so as to reflect the changed Authorised Share Capital.

The proposal for increase in Authorised Share Capital and amendment of Memorandum of Association of the Company requires approval of members at a general meeting.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company. The Board has recommended the approval of said item by the members of the Company by Ordinary Resolution. The consent of the members is, therefore, being sought for passing the aforesaid resolution No. 4 of the notice as an Ordinary Resolution.

**Item No. 5**

**Deletion of the other Objects Clause of the Memorandum of Association**

In order to comply with the provisions of Section 4 (1) (c), Section 13 and other applicable provisions, if any, of the Companies Act, 2013, the Company needs to delete the Other Objects Clause from the Memorandum of Association. The modification in Memorandum of Association is carried out to give effect to provisions of the Companies Act, 2013. Consent of the shareholders by passing a Special Resolution is required in this regard. A copy of the Memorandum and Articles of Association of the Company together with the proposed alterations is available for inspection by the Members of the Company at its Registered Office during normal business hours on all working days up to the date of the Meeting.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company. The Board has recommended the approval of said item by the members of the Company by Special Resolution. The consent of the members is, therefore, being sought for passing the aforesaid resolution No. 5 of the notice as a Special Resolution.

**Item No. 6**

In order to comply with the provisions of Section 4(1)(d)(i), 13 and other applicable provisions, if any, of the Companies Act, 2013, the Company needs to alter the Liability Clause of Memorandum of Association. The modification in Memorandum of Association is carried out to give effect to the provisions of the Companies Act, 2013. Consent of the shareholders by way of a Special Resolution is required in this regard.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company. The Board has recommended the approval of said item by the members of the Company by Special Resolution. The consent of the members is, therefore, being sought for passing the aforesaid resolution No. 6 of the notice as a Special Resolution.

**Item No. 7**

**Appointment of Secretarial Auditor**

Pursuant to the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("Rules"), the Audit Committee and the Board of Directors of the Company at their meetings held on 13<sup>th</sup> August, 2025, have recommended the appointment of M/s S K Sikka & Associates, Company Secretaries, Chandigarh as the Secretarial Auditor of the Company for a term of five years from the conclusion of 45<sup>th</sup> Annual general Meeting until the conclusion of 50<sup>th</sup> Annual General Meeting of the Company to be held for the Financial Year 2029-30 to conduct Secretarial Audit of the Company for the Financial year 2025-26 to 2029-30. The Board has authorized Mr. Harpreet Singh Nibber, Managing Director to decide the scope, remuneration and other terms after discussion with the appointee.

M/s S K Sikka & Associates, Company Secretaries, Chandigarh is a proprietorship firm. Mr. Sushil K Sikka, Prop. S K Sikka & Associates, Chandigarh a Practicing Company Secretary, is a seasoned professional. Mr. Sushil Kumar Sikka is a Post Graduate in Commerce and Fellow Member of the Institute of Company Secretaries of India having post qualification experience of 34 years. He has worked in public limited companies, wholly owned subsidiary/joint sector companies of State Corporations and one of the Joint Venture companies having foreign financial collaboration. Presently, practicing as Company Secretary in the name of S.K. Sikka & Associates, Chandigarh since January, 2001 and consultant in number of Government, Private as well as Public Limited Companies.

M/s S K Sikka & Associates, Company Secretaries, Chandigarh holds a valid Peer Review Certificate No. 1057/2021 issued by Peer Review Board of the Institute of Company Secretaries of India.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolution. The Board has recommended the approval of said item by the members of the Company by Ordinary Resolution. The consent of the members is, therefore, being sought for passing the aforesaid resolution No. 7 of the notice as an Ordinary Resolution.

**Item No. 8**

**Ratification of remuneration of Cost Auditor**

The Board, on the recommendation of the Audit Committee, has appointed M/s. Verma Khushwinder & Co., Cost Accountants, (Firm Registration Number 000469) as Cost Auditor of the Company for the financial year ending on 31 March 2026, to conduct audit of cost accounting records of the Company as may be required for cost audit under the Companies Act, 2013, and Rules made thereunder, at a remuneration of Rs. 1,15,000/-, and applicable taxes and out of pocket expenses, if any.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration proposed to be paid to the Cost Auditor is required to be ratified

by the shareholders of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in the Notice for ratification of the remuneration payable to the Cost Auditors. None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution. The Board has recommended the approval of said item by the members of the company by Ordinary Resolution. The consent of the members is, therefore, being sought for passing the aforesaid resolution No. 8 of the notice as an Ordinary Resolution.

**Item No. 9**

**Appointment of Mr. Bishwanath Choudhary as an Independent Director of the company**

On recommendation of Nomination and Remuneration Committee, the Board of Directors pursuant to the provisions of Sections 149, 152, 161, and other applicable provisions, if any, of the Companies Act, 2013, and the rules made there under, read with Schedule IV to the Companies Act, 2013 has appointed Mr. Bishwanath Choudhary as an Additional Director in the category of Independent Director of the company to hold the office for a period of five years w.e.f. 24/06/2025, not liable to retire by rotation, subject to the approval of the members of the company at the ensuing Annual General Meeting.

As an Additional Director Mr. Bishwanath Choudhary will hold office till the date of the AGM and is eligible for being appointed as an Independent Director. The company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director on the Board of the Company.

The company has also received a declaration from Mr. Bishwanath Choudhary confirming that he meets the criteria of independence as prescribed under the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Mr. Bishwanath Choudhary is also not disqualified from being appointed as director in terms of section 164 of the Act and has given her consent to act as Director of the company. In the opinion of the Board Mr. Bishwanath Choudhary fulfills the conditions specified in the Companies Act, 2013 and Listing Regulations for appointment as Independent Director and he is independent of the management.

Mr. Bishwanath Choudhary (DIN:02313294) aged around 70 years is Fellow member of Institute of Company Secretaries of India, Institute of Cost Accountants of India and is MBA. He is registered as Insolvency Professional and Valuer with Insolvency & Bankruptcy Board of India. He has about 47 years of experience in Finance and Corporate matters in Steel and Infrastructure Industry and at present working as Freelance Consultant. He is an Independent Director of Pritika Engineering Components Ltd and Century Extrusions Ltd.

Except Mr. Bishwanath Choudhary, the appointee, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors recommends the resolution at Item No. 9 of this Notice for your approval by Special Resolution in the interest of the company.

**For and on behalf of the Board of Directors**

**Sd/-**

**Date: 13<sup>th</sup> August, 2025**

**Place: Mohali**

**Harpreet Singh Nibber  
Chairman & Managing Director  
DIN: 00239042**

## Chairman's Message to Shareholders

Dear Shareholders,

I am pleased to present to you the Annual Report for FY25 — a year that marked a crucial turning point for **Pritika Auto Industries Limited**. After a period of consolidation shaped by external macroeconomic headwinds, your Company has entered a new phase of growth and strategic evolution.

As we celebrate the Golden Jubilee of the Pritika Group, marking 50 years of excellence since our humble beginnings in 1974 under the visionary leadership of Mr. R.S. Nibber, it is a moment of immense pride to reflect on our journey. From manufacturing small forgings to becoming one of the leading suppliers of precision machined components for tractors and heavy commercial vehicles, our commitment to quality, innovation, and customer satisfaction has remained unwavering. The year also witnessed a significant milestone with the Company achieving its highest-ever monthly dispatch volume, reflecting strong traction from OEM clients and a resurgence in demand from the agricultural sector. In addition, we secured multiple long-term contracts with leading industry players, including major orders from a prominent tractor manufacturer and various component-specific projects. These agreements not only validate our product quality and reliability but also provide long-term revenue visibility and strengthen our position as a preferred partner in the OEM supply chain. The commencement of commercial production for multiple high-value components such as hydraulic lift housings, axle housings, differential housing assemblies, and hydraulic blocks across several facilities further strengthens our position as a preferred supplier. These achievements reinforce our strategic roadmap for growth, diversification, and sustained operational excellence as we step confidently into the next phase of our journey.

We reported strong financial and operational performance in Q4 FY25, with revenue reaching ₹101.66 crore, a year-on-year increase of over 23%. EBITDA rose by nearly 26%, and PAT surged by 71%—a testament to our sharpened focus on cost efficiencies, quality improvement, and robust client servicing.

Our strategic initiatives this year focused on three key areas: **client base expansion**, **product portfolio enhancement**, and **sectoral diversification**. In addition to serving our long-term partners in the tractor and commercial vehicle segment, we have initiated engagements with new OEMs and started exploring the **Railways and Defence** sectors. The goal is not just growth but sustainable value creation through diversification and innovation.

Looking forward, we are targeting **15–20% revenue growth in FY26**, anchored by increased capacity utilization, entry into high-potential verticals, and deeper OEM relationships. We are confident that our lean cost structure, technological capabilities, and experienced team will allow us to convert these opportunities into enduring value.

None of this would have been possible without your continued trust and support. I would like to thank our employees, partners, and customers for their resilience and commitment, and you, our shareholders, for your faith in our vision.

Warm regards,

Harpreet Singh Nibber  
Chairman & Managing Director

**DIRECTOR'S REPORT**

Dear Shareholders,

The Directors have pleasure in presenting their 45<sup>th</sup> Annual Report on the business and operations together with the Audited Statement of Accounts of the Company for the year ended 31<sup>st</sup> March, 2025.

**1. FINANCIAL RESULTS**

The Financial results are briefly indicated below:

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	2024-25	2023-24	2024-25	2023-24
Revenue from operations (net)	35475.89	34071.63	35688.65	34209.34
Other Income	1024.63	214.91	943.41	162.11
Profit before Interest, Depreciation and Tax (PBIDT)	4912.59	4318.21	6658.23	5409.75
Interest	1169.01	1159.74	1603.27	1478.36
Profit before Depreciation and Tax (PBDT)	3743.58	3158.47	5054.96	3931.39
Depreciation	1385.62	1348.83	1975.10	1672.15
Profit before Tax Expenses	2357.96	1809.64	3079.86	2259.24
Tax Expenses	542.16	461.19	689.45	574.05
Profit after Tax	1815.80	1348.45	2390.41	1685.19
Other Comprehensive Income	7091.21	3658.93	(88.55)	(175.35)
Total Comprehensive Income	8907.01	5007.38	2301.86	1509.84
EPS- Basic	1.11	1.26	1.03	1.18
Diluted	1.11	1.19	1.03	1.11

The Standalone Revenue from the operations (net) for the Financial Year 2024-25 was Rs.35475.89 lac (Previous year Rs. 34071.63 lac). The company earned Net Profit of Rs. 1815.80 lac (Previous Year Rs. 1348.45 lac). The Total Comprehensive Income for the year was Rs. 8907.01 lac (Previous Year Rs. 5007.38 lac).

The Consolidated Revenue from the operations (net) for the Financial Year 2024-25 was Rs. 35688.65 lac (Previous Year Rs. 34209.34 lac). The company earned Consolidated Net Profit Rs. 2390.41 lac (Previous Year Rs. 1685.19 lac). The Consolidated Total Comprehensive Income for the year was Rs. 2301.86 lac (Previous Year Rs. 1509.84 lac).

There was no change in the nature of business of the company during the year.

**2. INDUSTRIAL SCENARIO**

**Indian Economy Outlook**

India's economic performance in FY25 has demonstrated resilience amid global uncertainties, with real GDP growth estimated between 6.3% and 6.5%. This steady growth trajectory is underpinned by robust domestic demand, strategic public investments, and a rebound in key sectors.

Deloitte's May 2025 outlook projects India's GDP growth in the range of 6.3% to 6.5% for FY25, with expectations of 6.5% to 6.7% for FY26. This optimistic forecast is attributed to tax incentives boosting consumer spending and strong domestic demand. However, potential headwinds include global trade uncertainties and the impact of international tariff regimes.

EY's assessment aligns with this outlook, projecting India's real GDP growth at 6.4% for FY25 and 6.5% for FY26. The firm emphasizes the importance of well-calibrated fiscal strategies that support human capital development while maintaining fiscal prudence to enhance long-term growth prospects.

On the supply side, the agriculture sector is projected to grow by 3.8%, bolstered by favorable monsoon conditions and enhanced productivity in horticulture, livestock, and fisheries. The industrial sector is expected to expand by 6.2%, supported by growth in construction activities and utilities. The services sector continues to be a significant contributor, maintaining its upward trajectory.

**Source:** <https://www2.deloitte.com/us/en/insights/economy/asia-pacific/india-economic-outlook.html>  
<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2113316>  
[https://www.ey.com/en\\_in/services/tax/india-economic-pulse](https://www.ey.com/en_in/services/tax/india-economic-pulse)

## **Indian Auto-Components Industry**

Amid speculation about a possible 25 per cent tariff imposition on imports by the US, the Indian automotive component industry is expected to maintain a steady growth trajectory and expand by 8-10 per cent in FY26. The sector, which saw a 14 per cent growth in FY24, is projected to witness a more moderate expansion of 7-9 per cent in FY25.

Credit rating agency ICRA forecasts that this growth will be driven by strong export performance, increasing localization of electric vehicle (EV) components, and rising demand in the aftermarket.

The auto component sector will incur capital expenditure (capex) of Rs 25,000-30,000 crore in FY26, focusing on capacity expansion, localization, and technological advancements, including EV components, ICRA estimates.

Demand from domestic Original Equipment Manufacturers (OEMs), which contribute over half of the industry's revenue, is expected to grow, aided by premiumisation and higher value addition. The replacement market is also set to grow by 5-7 per cent in FY25 and 7-9 per cent in FY26, fuelled by an increase in vehicle age, the rising popularity of used cars, and preventive maintenance trends.

**Source:** [https://www.business-standard.com/industry/auto/automotive-component-industry-likely-to-grow-8-10-in-fy26-says-icra-125022001211\\_1.html?utm\\_source=chatgpt.com](https://www.business-standard.com/industry/auto/automotive-component-industry-likely-to-grow-8-10-in-fy26-says-icra-125022001211_1.html?utm_source=chatgpt.com)

## **Indian Agricultural Tractor Market**

The Indian agricultural tractor market is a large and growing sector, driven by the country's predominantly agrarian economy and increasing mechanization of farming practices. The market is expected to reach a value of USD 15.3 billion by 2034, with a compound annual growth rate (CAGR) of 7.0%. Key factors contributing to this growth include government initiatives to boost agricultural productivity, rising rural incomes, and the increasing use of tractors for non-agricultural purposes like construction and transport.

The market is dominated by Indian OEMs like Mahindra & Mahindra Limited, TAFE, International Tractors Ltd (Sonalika), and Escorts Limited. International players like Deere & Company and CNH also have a notable presence. Government initiatives, including subsidies and support for farm mechanization, contribute to market growth.

The industry is experiencing significant capital investments in manufacturing infrastructure, reflecting confidence in the market's growth potential. Major manufacturers are expanding their production facilities to meet the growing demand and incorporate advanced manufacturing technologies. In March 2024, Sonalika Tractors invested in two new plants in Hoshiarpur, Punjab, including a tractor assembly facility and a high-pressure foundry plant. Similarly, Escorts Kubota Ltd announced plans to invest approximately Rs 4,500 crore in a new manufacturing plant in Rajasthan, aiming to double their domestic tractor production capacity to 3.4 lakh units annually. These investments underscore the industry's commitment to enhancing production capabilities and maintaining technological leadership in the global market. Source: <https://www.mordorintelligence.com/industry-reports/india-agricultural-tractor-machinery-market>.

**Source:** <https://www.mordorintelligence.com/industry-reports/india-agricultural-tractor-machinery-market>

## **Agricultural Tractors Market Outlooks**

Industry poised to farm significant growth in CY2025. Having closed CY2024 with a strong performance in December (99,292 units, up 25.7% YoY), the Indian tractor industry has entered CY2025 on a bullish note. According to Hemant Sikka, President – Farm Equipment Sector, Mahindra & Mahindra, “Sentiments have remained positive in December on account of positive cash flow momentum from the kharif harvest. Additionally, favorable reservoir levels have resulted in strong sowing for the rabi season, further bolstering

demand for tractors. Looking ahead, the tractor industry is poised for significant growth, underpinned by positive agricultural sentiments and favorable terms of trade for farmers.”

FADA too is optimistic about growth this year and states that dealers across vehicle categories sense resurgence in market confidence, fuelled by improved rural liquidity, evolving government policies and a wave of new product launches. Despite financing headwinds and heightened competition, many retailers believe that focused marketing strategies, robust supply chains and better alignment with customer preferences will create a foundation for sustained expansion.

**Source:**<https://www.autocarpro.in/analysis-sales/tvs-ahead-of-bajaj-auto-ather-and-ola-in-e2w-sales-in-january-week-1-124280>

### 3. SHARE CAPITAL

During the Financial Year 2024-25 the company has completed the Conversion of pending warrants into equity shares with allotment of 61,23,000 equity shares of the Face Value of Rs. 2 each per share on a premium of Rs. 17.00 per share on conversion of 61,23,000 Warrants. As on 31<sup>st</sup> March, 2025, the paid up share capital of the company has become Rs. 33,30,25,334 divided into 16,65,12,667 equity shares of Rs. 2 each.

### 4. DIVIDEND

Considering the financial results and to plough back surplus of the Company, the Board did not recommend payment of any dividend for the year ended 31<sup>st</sup> March, 2025.

### 5. TRANSFER TO RESERVE

During the financial year, there was no amount proposed to be transferred to the Reserves.

### 6. AUDITORS & AUDITORS' REPORT

M/s. Sunil Kumar Gupta & Co., Chartered Accountants, New Delhi were reappointed as statutory auditors of the company for their second term of five years in the 43<sup>rd</sup> AGM from the conclusion of 43<sup>rd</sup> Annual General Meeting till the conclusion of 48<sup>th</sup> Annual General Meeting to be held for the Financial Year 2027-28.

The Auditors' Report for the fiscal 2025 does not contain any qualification, reservation or adverse remark. Further, in terms of section 143 of the Companies Act, 2013 read with Companies (Audit & Auditors) Rules, 2014, as amended, no fraud has been reported by the Auditors of the Company where they have reasons to believe that an offence involving fraud is being or has been committed against the company by officers or employees of the company.

### 7. DEPOSITS

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. Hence, company need not to give details related to deposits. There is no non-compliance of the provisions of Chapter V of the Companies Act 2013.

### 8. PARTICULARS OF EMPLOYEES

Disclosure pertaining to the remuneration and other details as required under the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any amendments thereof, is attached as **Annexure-A**.

### 9. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Board has, on the recommendation of the Nomination & Remuneration Committee, adopted a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration.

-The Nomination & Remuneration Committee identifies and ascertains the integrity, qualification, expertise and experience of the person for appointment as Director and ensures that the candidate identified possesses adequate qualification, expertise and experience for the appointment as a Director.

-The Nomination & Remuneration Committee ensures that the candidate proposed for appointment as Director is compliant with the provisions of the Companies Act, 2013.

-The candidate's appointment as recommended by the Nomination and Remuneration Committee requires the approval of the Board.

-In case of appointment of Independent Directors, the Nomination and Remuneration Committee satisfies itself with regard to the independent nature of the Directors vis- à-vis the Company so as to enable the Board to discharge its function and duties effectively.

-The Nomination and Remuneration Committee ensures that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.

-The policy can be viewed at company's website at <https://pratikaautoindustries.com/nomination-remuneration-policy.pdf>

## 10. CORPORATE GOVERNANCE

Report on Corporate Governance and Certificate of the Secretarial Auditors of your Company regarding compliance of the conditions of Corporate Governance as stipulated in Schedule V read with Regulation 34(3), of the SEBI (LODR) Regulations, are provided in a separate section and forms part of this Report as **Annexure-B**.

## 11. SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

The company has one subsidiary namely 'Pritika Engineering Components Ltd.'

In accordance with the provisions of Section 129(3) of the Act, read with the Companies (Accounts) Rules, 2014, a report on the performance and financial position of the subsidiary is attached as **Annexure-C** to this Report.

Pritika Engineering Components Limited has one wholly owned subsidiary in the name of Meeta Castings Limited, which is a step down subsidiary of the company.

No other company has become or ceased to be associates or subsidiary or joint ventures during the year under purview.

## 12. STATEMENTS OF PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

Information in accordance with the provisions of Section 134 (3)(m) of the Act read with the Companies (Accounts) Rules, 2014 regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo during the reporting period is attached herewith as **Annexure-D**.

## 13. RELATED PARTY TRANSACTIONS

Information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Form AOC-2 and forms part of this report as **Annexure-E**.

## 14. INVESTOR EDUCATION AND PROTECTION FUND ('IEPF')

During the financial year 2025-26, the company would be transferring unpaid or unclaimed dividend amount for the financial year 2017-18 (Final Dividend) within 30 days from the due date of transferring the amount to IEPF i.e. 03.11.2025. Further, the Company is also required to transfer the shares in respect of which dividends have not claimed for seven consecutive years from the financial year 2017-18 (Final Dividend), to the demat account of the IEPF Authority. The Company has also given individual intimations to concerned shareholders indicating that such shares shall be transferred to IEPF Authority and also advertised in the

newspapers seeking action from said shareholders. Accordingly, the concerned members are requested to claim the unclaimed dividend for the financial year 2017-18 (Final Dividend) on or before 15.10.2025.

## 15. ANNUAL RETURN

The copy of Annual Return as at 31<sup>st</sup> March, 2025, is available on the company's website at <http://www.pritikaautoindustries.com/annual-return.html>.

## 16. SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT

Pursuant to the amended provisions of Regulation 24A of the SEBI Listing Regulations and Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Audit Committee and the Board of Directors have recommended the appointment of M/s S K Sikka & Associates, Company Secretaries, Chandigarh, as the Secretarial Auditor of the Company for a term of five consecutive years for the Financial year 2025-26 to 2029-30 i.e. from the conclusion of 45<sup>th</sup> Annual general Meeting until the conclusion of 50<sup>th</sup> Annual General Meeting of the Company to be held for the Financial Year 2029-30.

A brief profile and other relevant details of M/s S K Sikka & Associates, Company Secretaries, Chandigarh is provided in the Notice convening the ensuing AGM.

M/s S K Sikka & Associates, Company Secretaries, Chandigarh has consented to act as the Secretarial Auditor of the Company and confirmed that his appointment, if approved, would be within the limits prescribed under the Companies Act, 2013 and SEBI LODR Regulations. He has further confirmed that he is not disqualified to be appointed as the Secretarial Auditor under the applicable provisions of the Act, rules made thereunder, and SEBI Listing Regulations.

As required under section 204(1) of the Companies Act, 2013 and Rules made there under, the Company has appointed M/s S K Sikka & Associates, Company Secretaries, Chandigarh as Secretarial Auditor of the Company for the Financial Year 2024-25. The Secretarial Audit Report forms part of the Annual Report.

The Copy of Secretarial Audit Report for the Financial Year 2024-25 issued by Mr. Sushil K Sikka, Company Secretary in Practice has been attached and marked as **Annexure – F**. The Secretarial Auditors' Report for the fiscal 2025 does not contain any qualification, reservation or adverse remark.

The Secretarial Audit Report of Pritika Engineering Components Ltd., the subsidiary of the company has been attached and marked as **Annexure-G**.

## 17. MANAGEMENT DISCUSSION ANALYSIS REPORT

The details forming part of Management Discussion and Analysis Report is annexed herewith to the Board Report as **Annexure-H**.

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

During the year under review no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

## 19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of loan, guarantee and investment covered under the provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 are given in the Notes to the financial statements.

## 20. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Annual Report on CSR initiatives taken during the year is enclosed at **Annexure-I**. The company has also developed a policy on Corporate Social Responsibility which can be viewed at the company's website at <https://www.pritikaautoindustries.com/csr-policy-pritika-auto.pdf>

## 21. MEETINGS OF BOARD OF DIRECTORS

The Board met seven times during the year, the details of which are given in the Corporate Governance Report. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and the Listing Regulations.

## 22. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate till the date of this report.

## 23. CORPORATE ACTIONS DURING THE YEAR 2024-25

During the current Financial Year, on exercise of option to convert the convertible warrants into equity shares by the warrant holders, the following corporate actions done by the Company:

- The Board of Directors of the company in its meeting held on 23.05.2024 has converted 12,98,000 warrants into 12,98,000 equity shares of face value of Rs. 2 each on a premium of Rs. 17 per share.
- The Board of Directors of the company in its meeting held on 28.09.2024 has converted 48,25,000 warrants into 48,25,000 equity shares of face value of Rs. 2 each on a premium of Rs. 17 per share.

## 24. COMPOSITION OF COMMITTEES

The Company has complied with the SEBI (LODR) Regulations along with the Companies Act, 2013 with respect to the Composition of the Committees as required therein and the details of which is given under Corporate Governance Report annexed to this Report.

## 25. BOARD EVALUATION

The Board of Directors have carried out an annual evaluation of its own performance, its various committees and individual directors pursuant to the provisions of the Act and the Corporate Governance requirements as prescribed under Regulation 17(10), 25(4) and other applicable provisions of the SEBI (LODR) Regulations. The manner of evaluation is provided in the Corporate Governance Report.

## 26. DIRECTORS AND KEY MANAGERIAL PERSONNEL

### Directors:

### Re-Appointment of Director

Mr. Narinder Kumar Tyagi, Director (DIN:00483827) retires by rotation at the ensuing Annual General Meeting, and being eligible offers himself for re-appointment.

### Independent Directors

Independent Directors on your Company's Board have submitted declarations of independence to the effect that they meet the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. In the opinion of the Board our Independent Directors possesses requisite qualification, experience and hold high standards of integrity for the purpose of Rule 8(5)(iii a) of the Companies (Accounts) Rules, 2014.

### Change in Composition of Board

During the Financial Year 2024-25 there were following changes in the composition of Board of Directors:

Mrs. Neha, Independent Director ceased to be director on 23<sup>rd</sup> April, 2024 on completion of her second term. Mrs. Kritika Goyal was appointed as an Independent Director w.e.f. 23<sup>rd</sup> April, 2024 for a period of three years.

Mr. Narinder Kumar Tyagi, CFO of the company was also appointed as Director w.e.f. 23<sup>rd</sup> April, 2024. He was appointed as Whole Time Director w.e.f. 17<sup>th</sup> July 2024.

During the current year the Board appointed Mr. Bishwanath Choudhary as an Additional Director in the category of Independent Director w.e.f. 24<sup>th</sup> June, 2025 for a period of five years subject to approval of the members in the ensuing Annual General Meeting. Mr. Yudhisthir Lal Madan ceased to hold office w.e.f. 31<sup>st</sup> July, 2025, upon completion of his second consecutive term as Non-Executive Independent Director of the Company.

## Key Managerial Personnel

During the Financial Year 2024-2025 on the recommendation of Nomination & Remuneration Committee and Board of Directors, the members of the company has:

Re-appointed Mr. Harpreet Singh Nibber (DIN: 00239042) as Chairman & Managing Director of the company for a period of three years, w.e.f. 01/04/2025.

Re-appointed Mr. Ajay Kumar (DIN: 02929113) as Whole Time Director of the company for a period of three years, w.e.f. 01/04/2025.

Appointed Mr. Narinder Kumar Tyagi (DIN: 00483827), Chief Financial Officer as Whole Time Director, of the company for a period of three years, w.e.f. i.e. 17/07/2024.

## 27. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134 (5) of the Companies Act, 2013, with respect to Directors Responsibilities Statement, it is hereby confirmed that:

- a. In the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2025 the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. The Directors had prepared the accounts for the financial year ended 31<sup>st</sup> March, 2025 on a going concern basis.
- e. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## 28. COST AUDITORS

As per requirement of the Regulation 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, M/s. Khushwinder Kumar & Co., Cost Accountants, (Firm Registration No. 100123) was appointed as Cost Auditor to audit the Cost Accounts of the company for the Financial Year 2024-25.

On the recommendation of Audit Committee, the Board has appointed M/s. Verma Khushwinder & Co., Cost Accountants, (Firm Registration No. 000469) as Cost Auditor to audit the Cost Accounts of the company for the Financial Year 2025-26.

As required under the Act, a resolution seeking members' ratification for remuneration payable to the Cost Auditor for the financial year 2025-26, forms part of the notice convening the Annual General Meeting for their ratification.

**29. INTERNAL AUDITORS**

The Board has re-appointed M/s A. K. Sood & Associates, Chartered Accountants, Chandigarh as Internal Auditors of the Company for financial year 2025-26.

**30. COST RECORDS**

As specified by the Central government under sub section (1) of section 148 of the Companies Act, 2013, the company has been maintaining cost records.

**31. INTERNAL FINANCIAL CONTROLS & RISK MANAGEMENT**

Pursuant to the provisions of Section 177(4) & Section 134(3)(n) of the Companies Act, 2013, the Board has developed Internal Finance Control Policy to identify and mitigate risks. The provisions of Regulation 21 of SEBI Listing Regulations 2015 pertaining to Risk Management Committee are not applicable to the company.

**32. WHISTLE BLOWER POLICY AND VIGIL MECHANISM**

To create enduring value for all stakeholders and ensure the highest level of honesty, integrity and ethical behavior in all its operations, the Company has established a vigil mechanism and formulated Whistle Blower Policy. This policy aspires to encourage all employees to report suspected or actual occurrence of illegal, unethical or inappropriate events (behaviors or practices) that affect Company's interest/image.

**33. DISCLOSURE UNDER REGULATION 32 (7A) OF SEBI (LODR) REGULATIONS, 2015**

The Board of Directors in their meeting held on March 16, 2023 came with a Preferential Issue and allotted 1,60,00,000 fully convertible warrants to Non-Promoter Public Category at an issue price of Rs. 19/- per warrant on receipt of 25% of the Issue Price as application money.

During the financial year 2024-25, 61,23,000 warrants were converted into Equity Shares on receipt of balance 75% of the Issue Price. The funds so raised on allotment of convertible warrants and further on their conversion into equity were fully utilized for the purpose for which these were raised and in accordance with the objectives of the said preferential issue stated in the explanatory statement to the notice of Extra Ordinary General Meeting dated January 30, 2023 and there had been no deviation or variation in the use of the proceeds/ funds so raised. As on March 31, 2025 no warrants were outstanding for conversion.

**34. DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company did not receive any complaint during the year and the details required pertaining to complaints are mentioned below:

(a) Number of complaints of sexual harassment received in the year	Nil
(b) Number of complaints disposed off during the year	Nil
(c) Number of cases pending for more than ninety days	Nil

35. During the year under review no application was made and no proceeding was pending against the company under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

36. During the year under review, the Company has complied with the provisions relating to the Maternity Benefit Act, 1961.

37. The accounts of the company with banks and financial institutions are regular. There was no default and as such there was no One Time Settlement with any bank or Financial Institution.

### **38. COMPLIANCE WITH SECRETARIAL STANDARDS**

The Company has complied with the applicable Secretarial Standards in the Financial Year 2024-25.

### **39. ADEQUACY OF INTERNAL FINANCIAL CONTROLS**

The Company is well equipped with adequate internal financial controls. The Company has a continuous monitoring mechanism which enables the organization to maintain the same standards of the control systems and help them in managing defaults, if any, on timely basis because of strong reporting mechanisms followed by the Company.

### **40. CODE OF CONDUCT**

The Board has laid down a Code of Conduct (“Code”) for Board Members, Managerial Personnel and for Senior Management Employees of the Company. This Code has been posted on the Company's website at <https://www.pritikaautoindustries.com/codes-policies.html>. All the Board Members and Senior Management Personnel have affirmed compliance with this code. The Board has also laid down a Code of Conduct for Independent Directors pursuant to Section 149(8) and Schedule IV to the Companies Act, 2013 via terms and conditions for appointment of Independent Directors, which is a guide to professional conduct for Independent Directors and has been uploaded on the website of the Company. A declaration by the Managing Director & CEO in terms of SEBI LODR Regulations, 2015 to the effect that members of the Board and senior management personnel have affirmed compliance with this Code of Conduct is attached with this Report.

### **41. NON-DISQUALIFICATION OF DIRECTORS**

All the directors of the Company are non-disqualified and certificate for the same from the Practicing Company Secretary is annexed with the report.

### **42. POLICY FOR PRESERVATION OF DOCUMENTS**

Pursuant to the Regulation 9 of SEBI (LODR), 2015 the Company has maintained the policy of preservation of documents to keep the documents preserve as per Regulation 9(a) & 9(b) of SEBI (LODR), 2015 and the same has been uploaded on the website of the Company on <https://www.pritikaautoindustries.com/archival-policy.pdf>

### **43. REGISTRAR AND SHARE TRANSFER AGENT INFORMATION**

Satellite Corporate Services Pvt. Ltd.  
Regd. Office: Office No. 106 & 107, Dattani Plaza, East West Indl. Compound,  
Andheri Kurla Road, Safed Pool, Sakinaka, Mumbai - 400072.  
Tel: 022-28520461, 022-28520462  
Email Id: [info@satellitecorporate.com](mailto:info@satellitecorporate.com)  
[service@satellitecorporate.com](mailto:service@satellitecorporate.com)  
Website: [www.satellitecorporate.com](http://www.satellitecorporate.com)

### **44. ACKNOWLEDGEMENTS**

Your Directors wish to express their sincere appreciation to all the Employees for their contribution and thanks to our valued clients, Bankers and shareholders for their continued support.

**For and on behalf of the Board of Directors**

**Date: 13.08.2025**  
**Place: Mohali**

**Sd/-**  
**Harpreet Singh Nibber**  
**Chairman & Managing Director**  
**DIN: 00239042**

**ANNEXURE-A**

**Details Pertaining to Remuneration as Required Under Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

**1. Particulars of top 10 employees in terms of remuneration drawn, pursuant to Rule 5 of Cos. (Appt. & Remuneration of Managerial Personnel) Rules, 2014, as amended, as on 31.03.2025**

Sr. No	Name	Designation	Remuneration received (Rs. per annum)	Nature of employment	Qualification & Experience	Date of commencement of employment	Age of employee	Last employment before joining the company/ amalgamation	%age of equity shares held in company	If employed through out year or part thereof	Whether relative of any director/ manager of the company
1.	Mr. Harpreet Singh Nibber	Chairman & Managing Director	12255000	Contractual	B.E (Mech.) 29Yrs	30/05/2017	53 Yrs.	Pritika Autocast Ltd.	41.77	Through out year	No
2.	Mr. Ajay Kumar	Executive Director	5506500	Contractual	B.Tech., M.B.A 30 yrs.	01/08/2017	51Yrs.	Pritika Autocast Ltd.	0.01	Throughout year	No
3.	Mr. Narinder Kumar Tyagi	Director Finance & Chief Financial Officer	3135036	Permanent	Chartered Accountant 34 years	01/06/2018	61Yrs.	Lark Non Ferrous Metals Ltd.	0.02	Throughout year	No
4.	Mr. S.K. Sharma	VP Foundry	2554200	Permanent	Diploma (Mech) 35 years	09/02/2021	59Yrs.	Jagdambay Furnaces Pvt. Ltd.	Nil	Throughout year	No
5.	Mr. Navpreet Singh Sujlana	Sr. GM Sales & Marketing	2327744	Permanent	B.Tech (Mechanical) 25 years	01/04/2002	47 Yrs.	Pritika Industries Ltd.	Nil	Throughout Year	No
6.	Mr. Gurnam Singh	GM Machine Shop	2116113	Permanent	Diploma in Mech. Engg. 33 yrs.	01/04/2008	56Yrs.	Pritika Autocast Limited	Nil	Throughout year	No
7.	Mr. Rajesh Rattan	DGM Maintenance	2062158	Permanent	Diploma in Mech. Engg. 37 yrs.	12/04/2006	56Yrs.	DCM Engg. Products Ltd.	Nil	Throughout year	No
8.	Mr. Chander Bhan Gupta	Company Secretary	1843317	Permanent	B.Com., LL.B., FCS 38 yrs.	01/07/2014	63 Yrs.	Pritika Autocast Ltd.	Nil	Throughout year	No
9.	Mr. Vijay Kumar Sahu	DGM Design & Development	1806000	Permanent	Diploma, 26 Yrs.	11/08/2023	48 Yrs.	CNH Industrial India Pvt. Ltd.	Nil	Throughout year	No
10.	Mr. Rakesh Aggarwal	AGM- Accounts & Finance	1782433	Permanent	CA, 13 Yrs	14/02/2018	38 Yrs.	Sunil kumar gupta & Co.	Nil	Throughout the Year	No

**2. Detail of employee who was Employed throughout the year and was in receipt of remuneration at the rate of not less than Rs. 1,02,00,000/- per annum:**

S. No	Name	Designation	Remuneration received (Rs. per annum)	Nature of employment	Qualification & Experience	Date of commencement of employment	Age of employee	Last employment before joining the company/ amalgamation	%age of equity shares held in company	If employed throughout year or part thereof	Whether relative of any director/ manager of the company
1.	Mr. Harpreet Singh Nibber	Chairman & Managing Director	12255000	Contractual	B.E (Mech.) 29Yrs	30/05/2017	53 Yrs.	Pritika Autocast Ltd.	41.77	Through out year	No

**3. Ratio of remuneration of each director to median remuneration of employees**

Name of Director	Designation	Ratio of remuneration to median remuneration of employees
Mr. Harpreet Singh Nibber	Managing Director	61.89 : 1
Mr. Ajay Kumar	Executive Director	27.81: 1
Mr. Narinder Kumar Tyagi	Director & Chief Financial Officer	15.83:1
Mr. Yudisthir Lal Madan	Independent Director	N/A
Mrs. Kritika Goyal	Independent Director	N/A
Mr. Aman Tandon	Independent Director	N/A

For this purpose Sitting Fee paid to Independent Directors has not been considered as Remuneration. Independent Directors are entitled only for sitting fees.

**4. Percentage increase in remuneration of Directors and KMP**

Name of Director	Designation	Percentage increase in remuneration
Mr. Harpreet Singh Nibber	Chairman & Managing Director	0.00
Mr. Ajay Kumar	Executive Director	6.99
Mr. Narinder Kumar Tyagi	Director & Chief Financial Officer	0.00
Mr. Yudisthir Lal Madan	Independent Director	N.A. (Sitting fees was paid)
*Mrs. Kritika Goyal	Independent Director	N.A. (Sitting fees was paid)
Mr. Aman Tandon	Independent Director	N.A. (Sitting fees was paid)
Mr. Chander Bhan Gupta	Company Secretary	10.00

\* Mrs. Kritika Goyal was appointed as Independent Director during the year.

- In the financial year, there was an increase of 10.00% in the median remuneration of employees.
- There were 863 permanent employees on the rolls of the Company as on March 31, 2025.
- Average percentile increase made in the salaries of employees other than the managerial personnel in the financial year i.e. 2024-25 was 13.63% whereas the percentile increase in the managerial remuneration for the same financial year was 6.99%.

8. It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel, Senior Management Personnel and other employees of the company.

**For and on behalf of the Board of Directors**

**Date: 13.08.2025**

**Place: Mohali**

**Sd/-  
Harpreet Singh Nibber  
Chairman & Managing Director  
DIN: 00239042**



**ANNEXURE-B**

**Report on Corporate Governance**

In compliance with regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”), the Company submits the report for the year ended 31<sup>st</sup> March, 2025 on the matters mentioned in the said regulations and lists the practices followed by the Company.

**1. THE COMPANY’S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:**

The Company’s Corporate Governance is a reflection of its value system that emphasizes on ethical dealings, transparency, fairness, disclosure and accountability. The Company has adopted a Code of Conduct for Directors and Senior Management. In addition, the Company has issued guidelines for appointment of Independent directors containing Code of Conduct for Independent Directors which suitably incorporates the duties of Independent Directors as laid down in the Companies Act, 2013 (“the Act”). The commitment of the company to the highest standards of good corporate governance ensures that we gain and retain the trust of our stakeholders at all times.

**2. BOARD OF DIRECTORS:**

The Board of Directors of your Company as on 31<sup>st</sup> March, 2025 comprised of Six Directors as detailed below:

**Composition of Board of Directors**

Name of the Directors	Category	Inter-se Relationship between Directors
Mr. Harpreet Singh Nibber	Chairman & Managing Director, Promoter	-
Mr. Ajay Kumar	Executive Director, Non-Promoter	-
Mr. Narinder Kumar Tyagi	Whole Time Director & Chief Financial Officer, Non-Promoter	-
Mr. Yudhisthir Lal Madan	Independent Director	-
Mr. AmanTandon	Independent Director	-
Mrs. Kritika Goyal	Independent Director	-

During the financial year under review, Seven Board Meetings were held on the following dates: (i) 23<sup>rd</sup> April, 2024 (ii) 23<sup>rd</sup> May, 2024 (iii) 15<sup>th</sup> June, 2024 (iv) 09<sup>th</sup> August, 2024 (v) 28<sup>th</sup> September, 2024 (vi) 12<sup>th</sup> November, 2024 (vii) 12<sup>th</sup> February 2025

Name of Director	Board Meetings attended	Attendance at last AGM	No. of Directorships held in Companies (including PAIL)	Other Listed Entities where person is director		No. of Committees of Public Ltd Company in which director is Member or Chairperson (including PAIL)**	
				Name of Listed Entity	Category	Members	Chairperson
Mr. Harpreet Singh Nibber	07	Yes	04	Pritika Engineering Components Ltd.	Chairman & Managing Director	04	-
Mr. Ajay Kumar	07	Yes	04	Pritika Engineering Components Ltd.	Non-Executive Director	02	-
Mr. Narinder Kumar Tyagi	06	Yes	03	Pritika Engineering Components Ltd.	Director & Chief Financial Officer	-	-

## VALUE RESEARCH PREMIUM

Mr. Yudhisthir Lal Madan	07	Yes	01	-	-	01	01
*Mrs. Neha	01	Yes	04	Pritika Engineering Components Limited	Independent Director	05	02
#Mr. Kritika Goyal	06	Yes	01	-	-	02	01
Mr. Aman Tandon	04	Yes	03	Pritika Engineering Components Ltd.	Independent Director	02	-

\*Mrs. Neha, Independent Director ceased to be a Director from the Board w.e.f. 23rd April 2024 due to her retirement on completion of second term. Consequently, she ceased to be member of the Committees of the Company.

#Mrs. Kritika Goyal was appointed as an Independent director w.e.f. 23<sup>rd</sup> April 2024.

None of the Directors on the Board holds the office of director in more than 20 companies or membership of more than 10 committees of the Board or chairmanship of more than 5 committees of the Board.

Details of Board Meeting attended, attendance at AGM, and number of directorship held position of membership/ chairmanship of Committees as on 31<sup>st</sup> March, 2025 is explained in the above table.

\*\*Audit Committee and Stakeholders' Relationship Committee have been considered for the purpose of Membership and Chairmanship held by the Director in Public Limited Companies.

### • Key Board Qualifications

Area of Expertise	Financial	Leadership & Administration	Technical Knowledge	Sales & Marketing
Availability of expertise with the Board				
Mr. Harpreet Singh Nibber	✓	✓	✓	✓
Mr. Ajay Kumar	-	✓	✓	✓
Mr. Narinder Kumar Tyagi	✓	✓	-	-
Mr. Yudhisthir Lal Madan	✓	✓	-	-
Mrs. Kritika Goyal	✓	✓	-	-
Mr. Aman Tandon	✓	✓	✓	✓

- None of the non-executive directors hold shares or convertible instruments.
- The details of familiarization program imparted to independent directors can be found at <http://www.pritikaautoindustries.com/investors.html>
- In the opinion of the Board, the Independent Directors fulfill the conditions specified in Listing Regulations and are independent of the management.

### 3. AUDIT COMMITTEE:

The terms of reference of the Audit Committee, inter alia, include the following:

- To oversee the Company's financial reporting process.
- To review the adequacy of internal audit function.
- To review with the Management the quarterly/half yearly/ annual financial results/ statements and auditor's report thereon before submission to the board for approval.
- To review with the management the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.)
- To review and monitor the auditor's independence and performance, and effectiveness of audit process.
- To recommend the appointment/re-appointment of Statutory Auditors and Internal Auditors and

- g. fixation of audit fees.
- h. To review significant internal audit findings/related party transactions, reviewing the management discussion and analysis of financial condition and result of operations and also statutory compliance issues relating to financial statements.
- i. To evaluate internal financial controls and risk Management system.
- j. To review the functioning of the Whistle Blower Mechanism/Vigil Mechanism.
- k. To scrutinize of inter-corporate loans and investments, if any.
- l. To approve appointment of CFO, etc.

The Composition of the Audit Committee as on 31.03.2025 and the number of meetings attended by members is given herein below:

Member's Name	Category	Designation	No. of meetings attended
Mr. Yudhisthir Lal Madan	Independent Director	Chairperson	05
^Mr. Harpreet Singh Nibber	Chairman & Managing Director	Member	05
Mr. AmanTandon	Independent Director	Member	02
#Mrs. Kritika Goyal	Independent Director	Member	05

^ Mr. Harpreet Singh Nibber was appointed as member of the committee w.e.f. 23rd April, 2024.

#Mrs. Kritika Goyal was appointed Independent Director and member of the committee w.e.f. 23<sup>rd</sup> April, 2024.

During the financial year under review, Five meetings of Audit Committee were held on (i) 23<sup>rd</sup> May, 2024 (ii) 15<sup>th</sup> June, 2024 (iii) 09<sup>th</sup> August, 2024 (iv) 12<sup>th</sup> November, 2024 (v) 12<sup>th</sup> February, 2025.

#### **4. NOMINATION AND REMUNERATION COMMITTEE:**

The terms of reference of Nomination and Remuneration Committee include the matters specified in Regulation 19 read with Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 178 of the Companies Act, 2013. The terms of reference of the Nomination & Remuneration Committee inter-alia includes the following:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees.
- Formulation of criteria for evaluation of Independent Directors and the Board.
- Devising a policy on Board Diversity.
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.
- To review and recommend the Remuneration policy of the Company.

The Composition of the Nomination and Remuneration Committee as on 31.03.2025 and the attendance of members is given below:

Member's Name	Category	Designation	No. of meetings attended
Mr. Yudhisthir Lal Madan	Independent Director	Chairperson	02
^Mr. Harpreet Singh Nibber	Chairman & Managing Director	Member	01
*Mrs. Neha	Independent Director	Member	01
#Mrs. Kritika Goyal	Independent Director	Member	01
Mr. Aman Tandon	Independent Director	Member	01

^ Mr. Harpreet Singh Nibber was appointed as member of the committee w.e.f. 23rd April, 2024.

\*Mrs. Neha, Independent Director ceased to be a Director from the Board w.e.f. 23rd April 2024 due to her retirement on completion of two terms. Consequently she ceased to be member of committee.

#Mrs. Kritika Goyal was appointed Independent Director and member of the committee w.e.f. 23rd April, 2024.

During the financial year under review, Two meetings of Nomination and Remuneration Committee were held on 23<sup>rd</sup> April 2024 and 15<sup>th</sup> June, 2024.

**Performance Evaluation criteria for Independent/Non-Independent Directors:**

Based on the recommendation of the Nomination and Remuneration Committee and as approved by the Board, the performance of the individual Non-Independent Directors are evaluated annually on basis of criteria such as qualifications, experience, knowledge and competency, fulfillment of functions, ability to function as a team, initiative, availability and attendance, commitment (as a Director), contribution and integrity.

Performance of each individual Independent Director is reviewed, based on the additional criteria of independence and independent views and judgment. Similarly, the performance of the Chairman is evaluated based on the additional criteria such as effectiveness of leadership and ability to steer the meetings, impartiality, commitment (as Chairperson) and ability to keep shareholders' interests in mind.

The following were the criteria for evaluating performance of the Independent Directors:

- Adequate qualifications & skills to understand Corporate Culture, Business & its complexities.
- Adequate preparation for Board, Committee & General Meetings and updating knowledge of area of expertise.
- Attendance & active participation in above meetings.
- Objective & constructive participation in informed & balanced decision-making.
- No abuse of position detrimental to Company's/ shareholder's interest and/or personal advantage, direct or indirect.
- Ability to monitor Management Performance and integrity of financial controls & systems.
- Active and timely execution of any tasks assigned by the Board.
- Communication in open and fair manner.
- Credibility, directions & guidance on Key issues in the best interest of Company.
- Criteria of Independence.

On the basis of feedback/ratings, the Board evaluated the performance of the Independent Directors of the Company.

**5. REMUNERATION OF DIRECTORS:**

The remuneration of directors is recommended by the Nomination and Remuneration Committee of the Board in line with the Remuneration Policy of the Company and approved by Board and if required are also approved by the Shareholders.

The remuneration paid to the Executive Directors i.e. Managing Director and Whole Time Director is recommended by the Nomination and Remuneration Committee and approved by the Board of Directors subject to shareholders' approval in the subsequent General Meeting. Also, there are no performance linked incentives.

Details of remuneration paid to Directors for the Financial Year 2024-25 are as follows:

Sr No.	Name of Director	Sitting Fees	Salary and allowances	Perquisites	Benefits	Commission	Bonus	Stock Option	Total
01	Mr. Harpreet Singh Nibber	-	12255000	-	-	-	-	-	12255000
02	Mr. Ajay Kumar	-	5506500	-	-	-	-	-	5506500
03	Mr. Narinder Kumar Tyagi	-	3135036	-	-	-	-	-	3135036
04	Mr. Yudhisthir Lal Madan	825000	-	-	-	-	-	-	825000
05	Mrs. Kritika Goyal	200000	-	-	-	-	-	-	200000
06	Mr. Aman Tandon	200000	-	-	-	-	-	-	200000
	<b>Total</b>	<b>1225000</b>	<b>20896536</b>						<b>22121536</b>

None of the Independent Directors/Non-Executive Directors have any pecuniary relationship with the Company other than the sitting fees received by Independent directors for attending the meeting of the Board and/or Committee thereof.

The company has not issued any stock options during the year to any person including the directors.

**6. STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

Stakeholders Relationship Committee has been constituted to attend and redress the grievances of security holders of the company. The Committee is chaired by Mrs. Kritika Goyal, Independent Non-Executive Director on the Board of the Company.

The composition of Stakeholders Relationship Committee as on 31.03.2025 was as under.:

<b>Member's Name</b>	<b>Category</b>	<b>Designation</b>	<b>No. of meetings attended</b>
#Mrs. Kritika Goyal	Non-Executive, Independent Director	Chairperson	02
*Mrs. Neha	Non-Executive, Independent Director	Chairperson	00
Mr. Harpreet Singh Nibber	Chairman & Managing Director	Member	02
Mr. Ajay Kumar	Executive Director	Member	02

#Mrs. Kritika Goyal was appointed Independent Director and member of the committee w.e.f. 23rd April, 2024.

\*Mrs. Neha, Independent Director ceased to be a Director from the Board w.e.f. 23rd April 2024 due to her retirement on completion of two terms. Consequently she ceased to be Member/Chairperson of Committee.

During the financial year under review, Two meetings of Stakeholder Relationship Committee were held on 23<sup>rd</sup> May 2024 and 12<sup>th</sup> November 2024.

Mr. Chander Bhan Gupta, Company Secretary of the Company has been designated as the Compliance Officer of the Company.

**The details of Complaints received; resolved/pending during the financial year 2024-25 are given below:**

Brought Forward: NIL Received: NIL Resolved NIL Pending: NIL

**7. SENIOR MANAGEMENT PERSONNEL:**

The Senior Management comprises the team leadership, consisting of core management members and functional heads. As on March 31, 2025, the following individuals served as senior management personnel of the Company:

<b>Sr. No.</b>	<b>Name</b>	<b>Designation</b>
1	Mr. Harpreet Singh Nibber	Chairman & Managing Director
2	Mr. Ajay Kumar	Executive Director
3	Mr. Narinder Kumar Tyagi	Director Finance & Chief Financial Officer
4	Mr. Navpreet Singh Sujlana	Sr. GM Sales & Marketing
5	Mr. Chander Bhan Gupta	Company Secretary & Compliance Officer

**8. RISK MANAGEMENT COMMITTEE:**

The company is not required to constitute Risk Management Committee.

**9. DISCLOSURE OF CERTAIN TYPE OF AGREEMENTS BINDING LISTED ENTITIES UNDER SCHEDULE III, PARA A, CLAUSE 5A OF LISTING REGULATIONS:**

There are no agreement impacting management or control of the Company or imposing any restriction or create any liability upon the Company.

**10. GENERAL BODY MEETINGS:**

Details of the last three Annual General Meetings held are as follows:

Financial Year	Date Of AGM	Time	Venue	Whether Special Resolution passed
2021-22	29 <sup>th</sup> September 2022	10.00 A.M.	Regd. Office: Plot No. C-94, Phase-VII, Industrial Focal Point, S.A.S. Nagar, Mohali, Punjab	YES - Reappointment of Mr. Yudhisthir Lal Madan (DIN: 05123237) as Independent Director. -Approval of Loans, Investments, Guarantee or Security under Section 185 of Companies Act, 2013.
2022-23	29 <sup>th</sup> December 2023	11.30 A.M.	Regd. Office: Plot No. C-94, Phase-VII, Industrial Focal Point, S.A.S. Nagar, Mohali, Punjab. Held through Video Conferencing(VC) and Other Audio Visual Means(OAVM)	YES -Appointment of Mr. Aman Tandon as an independent director of the company. -Approval of Loans, Investments, Guarantee or Security Under Section 185 of Companies Act, 2013 .
2023-24	17 <sup>th</sup> July 2024	11.30 A.M.	Regd. Office: Plot No. C-94, Phase-VII, Industrial Focal Point, S.A.S. Nagar, Mohali, Punjab. Held through Video Conferencing(VC) and Other Audio Visual Means(OAVM)	YES -Appointment of Mr. Narinder Kumar Tyagi as Whole Time Director of the Company and Payment of Remuneration. -Appointment of Mrs. Kritika Goyal as an Independent Director of the Company. -Re-Appointment of Mr. Harpreet Singh Nibber (DIN: 00239042) as Chairman and Managing Director of the Company and Payment of Remuneration. -Re-Appointment of Mr. Ajay Kumar, Director (DIN: 02929113) as Whole Time Director of the Company and Payment of Remuneration

All the Resolutions, including the special resolution set out in the respective notices were passed by the requisite majority of shareholders.

During the Year 2024-25, no Extra-ordinary General Meeting was held.

**Special Resolutions passed through Postal Ballot during FY 2024-25**

During the Year 2024-25, no Postal Ballot process was conducted, hence, no Special Resolutions were passed through Postal Ballot.

- In the forthcoming Annual General Meeting, the Company does not have any proposal to pass any special resolution through Postal Ballot.

Procedure for Postal Ballot: Pursuant to provisions of Section 110 of Companies Act, 2013, any item of business required to be transacted by means of postal ballot under clause (a) of Section 110, may be transacted at a general meeting by a company which is required to provide the facility to members to vote by electronic means under section 108. Hence, the requirement to conduct Postal Ballot is not applicable on the company.

**11. MEANS OF COMMUNICATION:**

- The Board of Directors of the Company approves and takes on record the quarterly, half yearly and yearly financial results in the format prescribed by Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The approved financial results are forthwith sent to the Stock Exchanges where the Company is listed (BSE, NSE & CSE) and are published normally in the Newspapers in accordance with provision of Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company has published its financial results by way of newspaper advertisement pursuant to SEBI (LODR) Regulation 47 in English Newspaper (Financial Express) and Vernacular (Punjabi) Newspaper (Rozana Spokesman).
- The Company's financial results are also displayed on the Company's Website [www.pritikaautoindustries.com](http://www.pritikaautoindustries.com).
- The Company communicates Official Media Releases and Presentations made to Investors to the Stock Exchange(s) and also uploads the same on its website.

**12. GENERAL SHAREHOLDERS' INFORMATION:**

• **45<sup>th</sup> Annual General Meeting:**

Day & Date: Saturday, 20<sup>th</sup> day of September 2025

Time: 11.30 AM

Venue: Regd. Office: Plot No. C-94, Phase-VII, Industrial Focal Point, S.A.S. Nagar, Mohali, Punjab, 160055 through VC/OAVM

Financial year: 1st April, 2024 to 31st March, 2025

• **Dates of Book Closure:**

The register of members and share transfer books of the company will remain closed from Sunday, 14<sup>th</sup> September, 2025 to Saturday, 20<sup>th</sup> September, 2025 (both days inclusive), for the purpose of Annual General Meeting.

• **Dividend Payment Date:**

No dividend was declared for the financial year ended 31.03.2025.

• **Listing on Stock Exchanges:**

At present, the equity shares of the Company are listed on the following Stock Exchanges:

BSE Limited  
P.J. Towers, Dalal Street  
Mumbai -400 001

\*Calcutta Stock Exchange Limited (CSE)  
7, Lyons Range,  
Calcutta - 700 001

National Stock Exchange of India  
Exchange Plaza, C-1, Block G  
Bandra Kurla Complex, Bandra (E)  
Mumbai - 400051

\* Application for delisting of the Company's Shares from CSE is pending with CSE.

**Listing Fees:**

The Annual Listing Fees for the Financial Year 2025-26 have been paid to the Stock Exchanges where the securities of the company are listed.

• **Registrar and Share Transfer Agents (RTA):**

M/s. Satellite Corporate Services Pvt. Ltd., the Registrar and Share Transfer Agent of the Company is handling the share related work both in physical and electronic form.

All correspondence relating to share transfer, transmission, dematerialization, dematerialization etc. can be made at the following address:

**M/s Satellite Corporate Services Pvt. Ltd.**

Office no. 106 & 107,  
Dattani Plaza, East West Indl. Compound,  
Andheri Kurla Road, Safedpul,  
Sakinaka- Mumbai-400072.  
Ph Nos: 022 28520461/462  
Email: [info@satellitecorporate.com](mailto:info@satellitecorporate.com), [service@satellitecorporate.com](mailto:service@satellitecorporate.com),

• **Share Transfer System:**

SEBI vide Press Release No. 49/2018 dated Dec. 03, 2019 has mandated that transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository w.e.f. April 1, 2019.

• **Distribution of Share Holding as on March 31, 2025:**

Sl. No.	Shareholding of nominal value of	Share Holders		Shareholding		
	Rs.	Number	% to Total	Number of shares	Amount (Rs.)	% of share capital
1	UPTO - 5000	72607	95.93	21784549	43569098	13.08
2	5001 - 10000	1791	2.37	6608942	13217884	3.97
3	10001 - 20000	736	0.97	5459588	10919176	3.28
4	20001 - 30000	186	0.25	2304263	4608526	1.38
5	30001 - 40000	92	0.12	1625495	3250990	0.98
6	40001 - 50000	81	0.11	1866115	3732230	1.12
7	50001 -100000	121	0.16	4322819	8645638	2.60
8	100001 & Above	69	0.09	122540896	245081792	73.59
	<b>TOTAL</b>	<b>75683</b>	<b>100</b>	<b>166512667</b>	<b>333025334</b>	<b>100</b>

• **Dematerialization of Shares and Liquidity:**

The Company has connectivity with NSDL & CDSL for dematerialization of its equity shares. The ISIN No. INE583R01029 has been allotted for the Company. 99.74% of the Company's Paid-up Share Capital is in dematerialized form on 31<sup>st</sup> March, 2025 and balance 0.26% is in physical form.

Further the Company does not have any Equity shares lying in the Suspense Account.

• **Global Depository Receipts/ American Depository receipts/ Convertible Instruments/ Warrants:**

The Company has not issued any Global Depository Receipts/ American Depository receipts.

The company on 16.03.2023 has issued on preferential allotment basis, 1,60,00,000 fully convertible warrants to public (non-promoter) category at an issue price of Rs. 19.00 per warrant carrying right exercisable by warrant holder to subscribe to one equity share of face value of Rs. 2.00 each per warrant. During the Financial Year under review on exercise of option to convert the convertible warrants into equity shares by the warrant holders, the Board of Directors of the company in its meeting held on 23.05.2024 and 28.09.2024 has converted 12,98,000 warrants, and 48,25,000 warrants respectively into equal number of equity shares of face value of Rs. 2 each on a premium of Rs. 17 per share. As on 31<sup>st</sup> March 2025 the Company has fully utilized the proceeds of Equity Shares for the purposes stated in the offer documents and there was no deviation in the use of funds.

- The company has not issued any debt instruments/fixed deposits during the year, hence no credit ratings were obtained for that purpose.

• **Plant Locations:**

<b>Pritika Auto Industries Limited</b>	<b>Unit I</b>	<b>Unit II</b>
Plot No. C-94, Phase-VII, Industrial Focal Point	Village Saidomajra Post Office Mubarakpur,	Village –Batheri, Teh. Haroli Tahliwala-Garhshankar Road
S.A.S. Nagar, Mohali Punjab – 160055	Near Focal Point, Derabassi Distt. S.A.S. Nagar, Punjab	Distt. Una, Himachal Pradesh

• **Address for Correspondence:**

**Registered Office:** Plot No. C-94, Phase-VII, Industrial Focal Point, S.A.S. Nagar, Mohali, Punjab – 160055

**13. OTHER DISCLOSURES:**

- No transaction of a material nature with the related parties which may have a potential conflict with the interest of the Company at large has been entered into by the Company. The Register of Contracts containing details of contracts, in which directors are interested, is placed before the Board of Directors regularly. The transactions with the related parties are disclosed in the Financial Statements.
- There were no instances of non-compliance by the Company on any matters related to the Capital market and no penalties/strictures were imposed on the Company by the Stock Exchange or SEBI or any statutory authority during the last three financial years.
- The Company has a Whistle Blower Policy and has put in place a mechanism to monitor the actions taken on complaints received under the said policy. This Policy also outlines the reporting procedure and investigation mechanism to be followed in case an employee blows the whistle for any wrong-doing in the Company. No personnel has been denied access to the Audit Committee. During the year no person has approached under the said policy.
- During the year the Company has not adopted any discretionary requirements as specified in Part E of Schedule II of Listing Regulations.
- The company has complied with corporate governance requirement specified in regulation 17 to 27 and clause (b) to (i) of sub regulation (2) of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Web link of the policy for determining ‘material subsidiaries is <http://www.pritikaautoindustries.com/investors.html>
- The web link of the policy on dealing with related party transactions is <http://www.pritikaautoindustries.com/investors.html>
- There are no commodity price risks and hedging activities in the Company. However, the company keeps close watch on the price risk of input materials.
- The company has raised funds through Preferential Allotment Basis by allotment of Fully Convertible Warrants on 16<sup>th</sup> March, 2023. During the year, 12,98,000 warrants and 48,25,000 warrants were converted into equal number of equity shares on 23.05.2024 and 28.09.2024 respectively upon payment of balance 75 percent amount by the allottees. The funds have been fully utilized during the year 2024-25 for the purposes these were raised.
- M/s. Sushil Kumar Sikka & Co., Practicing Company Secretary, has issued a certificate as required under the Listing Regulations that none of the directors on the Board of the company have been debarred or disqualified from being appointed or continuing as directors of companies, by SEBI/Ministry of Corporate Affairs or any such statutory authority.
- There was no instance where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year.
- Disclosure of utilization of funds raised through preferential allotment or qualified institutions placement:

During the financial year the funds raised by the Company through Preferential Allotment of equity shares issued on conversion of warrants, were fully utilized for the purpose for which these were raised and there had been no deviation or variation in the use of the proceeds/funds so raised.

- Audit Fees Paid during the FY 2024-25.

<b>Company</b>	<b>Audit Firm</b>	<b>Audit Fee (Rs. In lac)</b>
Pritika Auto Industries Ltd.	M/s. Sunil Kumar Gupta & Co.	18.00
Pritika Engineering Components Ltd., Subsidiary	M/s. Sunil Kumar Gupta & Co.	3.00
Meeta Castings Limited, Step Subsidiary	M/s. Sunil Kumar Gupta & Co.	1.00

- Disclosure as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Your Company strongly believes in providing a safe and harassment-free workplace for each and every individual working for the Company through various interventions and practices. It is the continuous endeavor of the Management of the Company to provide an environment to all its employees that is free from discrimination and harassment, including sexual harassment. The company has constituted Internal Complaints Committee in compliance with the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the year ended 31<sup>st</sup> March, 2025, no complaint pertaining to sexual harassment was received by the Company.

Number of cases pending as on the beginning of the financial year	Nil
Number of complaints filed during the financial year	Nil
Number of cases pending for more than 90 days	Nil
Number of cases pending at the end of end of the financial year	Nil
Nature of action taken by the employer or District Officer	NA

- There are no shares in demat suspense account or unclaimed suspense account.
- Disclosure under Schedule V, Regulation 10(m) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: The outstanding balance of loans (including interest) given to Pritika Engineering Components Limited (Subsidiary Company) was Rs. 1378.29 lacs as on 31-03-2025.

Disclosure under Schedule V, Regulation 10(n) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Pritika Engineering Components Ltd. is material Subsidiary of the company which was incorporated on 20.02.2018 at Mohali. M/s Sunil Kumar Gupta & Co. Chartered Accountants have been appointed its Statutory Auditors for a period of five years in the Annual General Meeting of the company held on 28.09.2021.

**14. COMPLIANCE WITH THE REQUIREMENTS OF CORPORATE GOVERNANCE REPORT:**

There is no Non-Compliance of any requirement of Corporate Governance Report of sub-para (2) to (10) of Part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**15. DISCRETIONARY REQUIREMENTS:**

During the year the Company has not adopted any discretionary requirements as specified in Part E of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**16. COMPLIANCE WITH THE REQUIREMENTS OF CORPORATE GOVERNANCE:**

The company has complied with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46.

**For and on behalf of the Board of Directors**

**Date: 13.08.2025**  
**Place: Mohali**

**Sd/-**  
**Harpreet Singh Nibber**  
**Chairman & Managing Director**  
**DIN: 00239042**



**PRACTICING COMPANY SECRETARY'S CERTIFICATE**

**To,  
The Members of  
Pritika Auto Industries Limited**

I have examined the compliance of the conditions of Corporate Governance by **Pritika Auto Industries Limited** for the year ended 31st March, 2025, as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations & Disclosures Requirements) Regulations, 2015 ("Listing Regulations") as referred to in Regulation 15(2) of the Listing Regulations (including any statutory modification(s) or enactment thereof for the time being in force).

The Compliance of conditions of Corporate Governance is the responsibility of the Management. My examination has been limited to a review of the procedures and implementations thereof adopted by the Company for ensuring the compliance of conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations, as applicable.

I, further state that compliance is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

Place: Chandigarh  
Date: 11.07.2025



For **S. K. SIKKA & ASSOCIATES**  
Company Secretaries

**Sd/-**  
**(SUSHIL K. SIKKA)**

Prop.  
FCS 4241, CP 3582  
Peer Review Cert. No. 1057/2021  
**UDIN: F004241G000761459**

**CEO DECLARATION FOR COMPLIANCE WITH THE COMPANY'S CODE OF CONDUCT:**

In compliance with the requirements of regulation 17(5) of the SEBI (LODR) Regulations, the company has laid Code of Conduct which, inter alia, incorporates the duties of all members of Board of Directors and Senior Management and Independent Directors as laid down in the Companies Act, 2013. All the Directors and Senior Management of the Company have affirmed compliance with the Code of Conduct for Directors and Senior Management, as applicable to them for the year ended March 31, 2025.

**Date: 13.08.2025**  
**Place: Mohali**

**Sd/-**  
**Harpreet Singh Nibber**  
**Managing Director & CEO**  
**DIN: 00239042**



**ANNEXURE-C**

**Form AOC – 1**

Pursuant to first proviso to sub-section(3) of Section 129 of the Companies Act, 2013 read with Rule 5 of Companies (Accounts) Rules, 2014

Statement containing salient features of the financial statements of subsidiaries/associates companies/joint ventures.

**Part 'A' - Subsidiaries**

Name of the Subsidiary Company	Amount (Rs. in lacs)	
	Pritika Engineering Components Ltd.	Meeta Castings Ltd. (Step Subsidiary) (Subsidiary of Pritika Engineering Components Ltd.)
<b>Year</b>	<b>2024-25</b>	<b>2024-25</b>
Share Capital	1318.25	831.60
Reserves and Surplus	3271.99	26.61
Total Assets	13524.09	3847.88
Total Liabilities	13524.09	3847.88
Details of Current and Non-Current Investments	831.63	0.00
Net Turnover	10555.69	2074.08
Profit/(Loss) before taxation	705.37	26.15
Tax Expenses	151.46	(4.20)
Profit/(Loss) after taxation	553.91	30.35
Proposed Dividend	--	--
% of Share-holding	70.81%	--

Name of Subsidiaries which are yet to commence operations	None
Name of Subsidiaries which have been liquidated or Sold during the year	NA

For and on behalf of the Board of Directors

Sd/-  
Harpreet Singh Nibber  
(Chairman & Managing Director)  
DIN 00239042

Sd/-  
Ajay Kumar  
(Whole Time Director)  
DIN: 02929113

Sd/-  
Narinder Kumar Tyagi  
Director (Finance) & C.F.O.

Sd/-  
Chander Bhan Gupta  
Company Secretary  
M. No. F2232

Date: 13.08.2025  
Place: Mohali

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

**A) Conservation of energy:**

**(i) The steps taken or impact on conservation of energy;**

The Company is engaged in the castings and machining sector and is substantial energy consumer. The Company is taking all possible measures to conserve energy.

The Company is regularly conducted Energy Audit through CII. The various recommendations suggested by CII like Compressed Air saving Improvement in Power Factor are under process.

Also the Company has initiated process of ISO 50001 (Energy Management System) Certification for continual improvement in the field of Energy Conservation.

The Company has made Common Power Pack for equipment to save energy.

Yield improvement Projects undertaken to save Energy.

**Unit-1 (Derabassi-Punjab)**

a) The Company is taking all possible measures to conserve energy. The company has upgraded Automatic Power Factor Controller to improve the Power Factor & monitoring Power Factor on Regular Basis for better Energy Management System. The company has initiated steps to convert Sand Dryer & Core Oven from Diesel to LPG which is cleaner & cheaper fuel. Regular Interactions with Employees are being done to make them aware for Power Saving Opportunities & regular Suggestions are invited in this Area.

b) The company has installed Runner Riser Cleaning machine which will consume low energy.

c) The company by eliminating of non-value activities saved energy under WOW.

d) Laddle preheating introduced to reduce heat loss and reduce energy consumption.

e) Multilayer core heating racks designed to increase volume of core hence results into low energy consumption /MT of castings.

f) Replacement of Raw water pump with energy efficient pumps.

g) Synchronisation of ID fans with Shot Blasting machine gate opening.

i) Auto shutdown of compressors during unloading.

j) Road lights with timer.

## Unit 2 (Bathri-Himachal Pradesh)

The company has upgraded Automatic Power Factor Controller to improve the Power Factor. The company is continuously upgrading to CNC Machines from conventional machines which is better, efficient and more productive. The company has added 8 Nos. of machines namely HMC, CNC and VMC.

To save heat energy, the liquid metal transfer ladle are covered with blankets. The company by eliminating of non-value activities saved energy under WOW.

Reduction in fettling activities results into low/less energy consumption /MT of gross production.

Replacement of Raw water pump with energy efficient pumps.

Enhanced the maintenance periodicity of air conditioners.

The company has removed bottlenecks to improve the smooth operation of plant.

Louvers & transparent sheets installation in machine shops for Lux Level.

Auto shutdown of compressors during unloading.

Road lights with timer.

Cleaning of runner riser for furnace for reduction in energy consumption.

Use of LDR on six lights

Auto switch off of Power Pack if idle running in core making machines

Air leakage testing carried out to stop leakage which resulted in energy saving.

### **(ii) The steps taken by the Company for utilising alternate sources of energy;**

The conventional Electric core ovens have been replaced with continuous oven operated through LPG/LNG, which has reduced energy consumption and improved efficiency of the equipments.

The company has installed Induction Furnace instead of Cupola, shifting from coal consumption to electric in Unit-1.

The company is drying up sand with natural sun heat in summer and manual grinding machine operations converted to chipping with diesel hammers resulting in less energy consumption in Unit-2.

### **iii) The capital investment on energy conservation equipments;**

Although the company has acquired misc. energy equipments as and when required during the year. The investment made was not major and cannot be quantified.

## **(B) Technology absorption:**

### **(i) The efforts made towards technology absorption;**

The management keeps itself abreast of the adaptation and innovation technological advancements in the industry and ensures continued and sustained efforts towards absorption as well as development of the same to meet business needs and objectives. The company is going extensively on machine made core from conventional hand made.

**(ii) The benefits derived like product improvement, cost reduction, product development or import substitution;**

The technological absorption has resulted in improvement, cost reduction, product development, improvement in services, import substitution, etc. However, the benefits derived from the technological advancements are not quantifiable.

The yield improved and weight reduction is on going to save energy to melt the metal which cannot be quantified.

In Unit-1, the company has started making briquetting of CI Boring resulting into Dense scrap to save energy and avoid wastage in shape of slag. The rejected core/sand mix being recycled by crushing to save new sand which is taken from mines.

**(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)**

The company has not absorbed any imported technology.

- |  |                |
|--|----------------|
| (a) the details of technology imported;  | Not applicable |
| (b) the year of import   | Not applicable |
| (c) whether the technology been fully absorbed;  | Not applicable |
| (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof : | Not applicable |

**(iv) The expenditure incurred on Research and Development.**

The Company has not carried out any specific research and development activities during the year. As such expenditures on Research & Development cannot be quantified. The Management team visited different countries to absorb the latest technologies to upgrade technology which are under consideration and hence cannot be quantified at this stage.

**C. Foreign Exchange Earnings and Outgo**

The total inflow in Foreign Exchange was equivalent to Rs. 1102.87 lac on account of export made by Company and there was no expenses (outgo) in Foreign Exchange during the financial year 2024-25.

**For and on behalf of the Board of Directors**

**Date: 13.08.2025**  
**Place: Mohali**

**Sd/-**  
**Harpreet Singh Nibber**  
**Chairman & Managing Director**  
**DIN: 00239042**

# VALUE RESEARCH PREMIUM

## ANNEXURE-E FORM NO. AOC -2

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

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section(1) of section 188 of the Companies Act, 2013 including transactions entered into ordinary course of business and at an arms length basis under third proviso thereto.

**1. Details of contracts or arrangements or transactions not at arm's length basis: NONE**

- (a) Name(s) of the related party and nature of relationship
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts / arrangements/transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any
- (e) Justification for entering into such contracts or arrangements or transactions
- (f) date(s) of approval by the Board
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

**2. Details of material contracts or arrangement or transactions at arm's length basis**

- a) Related party and nature of the related party relationship with whom transactions have taken place during the year:

**A) Directors & Key Management Personnel**

Mr. Harpreet Singh Nibber	Chairman and Managing Director
Mr. Raminder Singh Nibber	Chairman (Demised on 12.03.2024)
Mr. Ajay Kumar	Whole Time Director
Mr. Narinder Kumar Tyagi	Director (Finance) & CFO
Mr. Chander Bhan Gupta	Company Secretary
Mrs. Neha	Independent Director (ceased w.e.f. 23.04.2024)
Mr. Subramaniam Bala	Independent Director (ceased w.e.f. 18.08.2023)
Mr. Yudhisthir Lal Madan	Independent Director
Mr. Aman Tandon	Independent Director (appointed w.e.f. 08.11.2023)
Mrs. Kritika Goyal	Independent Director (appointed w.e.f. 23.04.2024)

**B)Subsidiary Companies**

Pritika Engineering Components Limited

**C)Enterprises owned or significantly influenced by Key Management Personnel or their Relatives**

Pritika Industries Limited

**D) Step-Down Subsidiary Companies**

Meeta Castings Limited

- b) Nature of contracts/arrangements/transactions:

(In Lacs)

Nature of Transactions During the year	Related Parties							
	Referred in A Above		Referred in B Above		Referred in C Above		Referred in D Above	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
<b>Income</b>								
Sales net of tax	--	--	531.86	616.99	--	--	250.45	89.66
Interest received	--	--	108.83	75.94	--	--	--	--
<b>Expenditure</b>								
Purchases	--	--	9291.55	7898.95	--	--	1321.71	51.70

## VALUE RESEARCH PREMIUM

Director Remunerations	207.04	247.46	--	--	--	--	--	--
Director Sitting Fees to independent Directors	12.25	13.50	--	--	--	--	--	--
Salary to KMP's	20.35	48.11	--	--	--	--	--	--
Investment made	--	--	--	869.00	--	--	--	--
<b>Loan &amp; Advances</b>								
<b>Loan taken</b>								
Loan taken during the year	150.00	--	--	--	--	--	--	--
Repayment of Loan during the year	214.04	--	--	--	--	--	--	--
<b>Loan Given</b>								
Loan given during the year	--	--	--	1,212.00	--	--	--	--
Repayment of Loan during the year	--	--	--	--	--	--	--	--
Corporate Guarantee given	--	--	753.70	--	--	--	--	--
<b>Balance Outstanding</b>								
Corporate Guarantee Given	--	--	5369.49	4615.79	--	--	700.00	700.00
Loans Taken	4.81	68.85	--	--	--	--	--	--
Loans given (including interest net of TDS)	--	--	1378.29	1280.34	--	--	--	--
Receivables	--	--	887.68	69.89	--	--	--	81.37
Payables	--	--	--	--	--	--	109.07	58.16
Receivables on account of Demerger	--	--	--	--	605.18	1027.74	--	--
Investment (at Fair Value)	--	--	13768.40	6638.29	--	--	--	--

**c) Duration of the contracts / arrangements/transactions**

- i) Pritika Engineering Components Ltd. (PECL) - Contract/Arrangement for one year w.e.f. 01.04.2024
- ii) Pritika Industries Ltd. (PIL) -Contract/Arrangement for one year w.e.f. 01.04.2024
- iii) Meeta Castings Ltd. (MCL) - Contract/Arrangement for one year w.e.f. 01.04.2024

**d) Salient terms of the contracts or arrangements or transactions including the value, if any:**

- i) PECL: After approval of the Board of Directors of the company, the members accorded their approval to the company for entering into the Related Party Transactions u/s 188 of the Companies Act, 2013, with Pritika Engineering Components Ltd. not exceeding Rs. 250.00 crore during the Financial Year 2024-25.
- ii) PIL: After approval of the Board of Directors of the company, the members accorded their approval to the company for entering into the Related Party Transactions u/s 188 of the Companies Act, 2013, with Pritika Industries Ltd. not exceeding Rs. 250.00 crore during the Financial Year 2024-25.
- iii) MCL: After approval of the Board of Directors of the company, the members accorded their approval to the company for entering into the Related Party Transactions u/s 188 of the Companies Act, 2013, with Meeta Castings Ltd. not exceeding Rs. 100.00 crore during the Financial Year 2024-25.

**e) Date(s) of approval by the Board, if any:** Prior approval by Board of Directors in its meeting held on 29/11/2023. The shareholders approved Related Party Agreement/Transactions in their Annual General Meeting held on 29/12/2023.

**f) Amount paid as advances, if any:** Nil

**For and on behalf of the Board of Directors**

Date: 13.08.2025  
Place: Mohali

Sd/-  
Harpreet Singh Nibber  
Chairman & Managing Director  
DIN: 00239042

**CEO/CFO CERTIFICATE UNDER REGULATION 17(8) OF THE LISTING REGULATIONS:**

The Board of Directors  
Pritika Auto Industries Ltd.  
Regd. Office: Plot No. C-94, Phase VII,  
Industrial Focal Point, S.A.S. Nagar  
Mohali-160055

Pursuant to regulation 17(8) read with Part B of Schedule II of SEBI (LODR) Regulations, 2015, we Harpreet Singh Nibber, Managing Director and Narinder Kumar Tyagi, Chief Financial Officer of the company certify that

A. We have reviewed Financial Statements and the Cash Flow Statement for the year ended 31<sup>st</sup> March, 2025 and to the best of our knowledge and belief:

(1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

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

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the auditors and Audit Committee

(1) significant changes in internal control over financial reporting during the year.

(2) significant changes in accounting policies during the year and that the same been disclosed in the notes to the financial statements; and

(3) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

**For Pritika Auto Industries Limited**

Sd/-  
Harpreet Singh Nibber  
Managing Director  
DIN: 00239042

Sd/-  
Narinder Kumar Tyagi  
Director Finance & Chief Financial Officer  
DIN: 00483827

**Date: 19.05.2025**

**Place: Mohali**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

(Pursuant to Part C of Schedule V of the **Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015** read with regulation 34(3) of the said Listing Regulations).

To  
The Members,  
**Pritika Auto Industries Limited**  
Plot No. C-94, Phase-VII Industrial Focal Point,  
S.A.S. Nagar, Mohali, Punjab

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Pritika Auto Industries Limited** (“Company”) having CIN: L45208PB1980PLC046738 and having its registered office at Plot No. C-94, Phase-VII Industrial Focal Point, S.A.S. Nagar Mohali, Punjab, produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Based on our examination as aforesaid and such other verifications carried out by us as deemed necessary and adequate (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)), in our opinion and to the best of our information and knowledge and according to the explanations provided by the Company, its officers and authorised representatives, we hereby certify that none of the Directors on the Board of the Company, as listed hereunder for the financial year ended 31st March, 2025, have been debarred or disqualified from being appointed or continuing as Directors of Companies by Securities and Exchange Board of India/Ministry of Corporate Affairs or any such statutory authority

<b>Sr. No.</b>	<b>Name of Director</b>	<b>DIN</b>
1.	Mr. Harpreet Singh Nibber	00239042
2.	Mr. Aman Tandon	02159395
3.	Mr. Ajay Kumar	02929113
4.	Mr. Yudhisthir Lal Madan	05123237
5.	Ms. Kritika Goyal	10594051
6.	Mr. Narinder Kumar Tyagi	00483827

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

This Certificate has been issued at the request of the Company to make disclosure in its Corporate Governance Report of the financial year ended 31st March, 2025.

**For S. K. SIKKA & ASSOCIATES**  
Company Secretaries

Sd/-

(Sushil K. Sikka)  
Company Secretary  
FCS 4241, C3582

Peer Review Cert. No. 1057/2021

**UDIN: F004241G000751768**

Place: Chandigarh  
Date: 10.07.2025

**VALUE RESEARCH PREMIUM**  
**ANNEXURE- F**

**SECRETARIAL AUDIT REPORT**  
**FORM NO. MR-3**

**FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
**PRITIKA AUTO INDUSTRIES LIMITED**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Pritika Auto Industries Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of Pritika Auto Industries Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended 31<sup>st</sup> March, 2025, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, which were shared with me, for the financial year ended on 31 March, 2025 according to the provisions of the following Acts/Laws/Regulations and the amendments thereof, if any:

- (1) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (3) The Depositories Act, 2018 and the Regulations and bye-laws framed thereunder;
- (4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
  - (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client- **Not applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the financial year under review;**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 – **Not applicable as there was no reportable event during the financial year under review;**

(f) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; - **Not applicable as there was no reportable event during the financial year under review;**

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – **Not applicable as there was no reportable event during the financial year under review;**

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 – **Not applicable as there was no reportable event during the financial year under review; and**

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(6) The Company has complied with the following laws applicable specifically to the Company:

(a) Hazardous Waste (Management & Handling) Rules 1989 under Environment (Protection) Act, 1986.

(b) Factories Act, 1948 and allied State Laws.

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

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

(ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

**I, further report that**

(i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors including a Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act

(ii) Adequate notice was given to all Directors to schedule Board Meetings; agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on agenda items before the meeting and for meaningful participation at the meeting;

(iii) All the Decisions at the Board Meetings were taken unanimously.

**I, further report that** there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that** during the audit period, there was following specific event/action having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines and standards and the Company has duly complied with the applicable laws/ rules/ regulations with respect to the following:

During the audit period, Company has allotted 12,98,000 Equity Shares of the face value of Rs. 2/- per share on 23/05/2024 and 48,25,000 Equity Share of Face Value of Rs. 2/- each on 28/09/2024 at a premium of Rs. 17/- per share, pursuant to exercise of option by the Warrant Holders for conversion of equal number of Warrants into equity shares on payment of the balance 75% amount i.e. Rs. 14.25 per share.

Further, the Company has applied for delisting of its equity shares from the Calcutta Stock Exchange, owing to the absence of trading activity on the said Exchange.

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

- (i) Public / Rights Issue of Shares /Sweat Equity.
- (ii) Redemption / Buy-Back of Securities.
- (iii) Amalgamation / Reconstruction etc.
- (iv) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- (v) Foreign Technical Collaborations.

This Report is to be read with our letter of even date which is annexed as **Annexure-A** and forms an integral part of this report.

**For S. K. SIKKA & ASSOCIATES**  
Company Secretaries

Sd/-

(Sushil K. Sikka)

Company Secretary

FCS 4241, CP 3582

Peer Review Cert. No. 1057/2021

**UDIN: F004241G000751680**

Place: Chandigarh

Date: 10.07.2025



**Annexure-A**

To,  
The Members

**Pritika Auto Industries Limited**

My report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express as opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed, provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For S. K. SIKKA & ASSOCIATES**  
Company Secretaries

Place: Chandigarh  
Date: 10.07.2025

Sd/-  
(Sushil K. Sikka)  
Company Secretary  
FCS 4241, CP 3582  
Peer Review Cert. No. 1057/2021

ANNEXURE- G

SECRETARIAL AUDIT REPORT  
FORM NO. MR-3

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]  
**For the financial year ended 31<sup>st</sup> March 2025**

To  
The Members  
**PRITIKA ENGINEERING COMPONENTS LIMITED**  
**(CIN: L28999PB2018PLC047462)**  
Plot No. C-94, Phase-VII Industrial Focal Point,  
S.A.S Nagar Mohali-160055

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Pritika Engineering Components Limited (hereinafter called as “the Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, registers, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on 31<sup>st</sup> March 2025, complied with the applicable statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, which were shared with me, for the financial year ended on 31 March, 2025 according to the provisions of the following Acts/Laws/Regulations and the amendments thereof, if any:

- (1) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (2) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (3) The Depositories Act, 2018 and the Regulations and bye-laws framed thereunder;
- (4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. **Not applicable as there was no reportable event during the financial year under review;**
  - (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client- **Not applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the financial year under review;**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 – **Not applicable as there was no reportable event during the financial year under review;**

(f) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; - **Not applicable as there was no reportable event during the financial year under review;**

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – **Not applicable as there was no reportable event during the financial year under review;**

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 – **Not applicable as there was no reportable event during the financial year under review; and**

(iii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

6) The Company has complied with the following laws applicable specifically to the Company:

(a) Hazardous Waste (Management & Handling) Rules 1989 under Environment (Protection) Act, 1986

(b) Factories Act, 1948 and allied State Laws.

The Company has listed its shares on EMERGE SME platform of National Stock Exchange of India and is subsidiary of a listed company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with National Stock Exchange of India Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

#### **I further report that**

- i. the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors including a Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- ii. Adequate notices were given to all Directors to schedule the Board Meetings, along with agenda and detailed notes on agenda at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting by the directors. The decisions are carried unanimously.

**I further report that** there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that** during the audit period, there was following specific event/action having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines and standards and the Company has duly complied with the applicable laws/ rules/ regulations with respect to the following:

The company has sub-divided each equity share of the face value of Rs. 10 each into two equity shares of the face value of Rs. 5/- each. The Record Date for the subdivision was fixed 14th February, 2025.

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

- i. Public / Rights / Sweat Equity/ Preferential issue of shares / debentures.
- ii. Redemption / Buy-Back of Securities.
- iii. Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- iv. Merger / Amalgamation / Reconstruction etc.
- v. Foreign Technical Collaborations.

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

**For S. K. SIKKA & ASSOCIATES**  
Company Secretaries

Place: Chandigarh  
Date: 10.07.2025

Sd/-  
(Sushil K. Sikka)  
Prop.  
FCS 4241, CP 3582  
Peer Review Cert. No. 1057/2021  
**UDIN: F004241G000751790**



**Annexure –A to Secretarial Auditors’ Report**

To  
The Members  
**PRITIKA ENGINEERING COMPONENTS LIMITED**  
**(CIN L28999PB2018PLC047462)**  
Plot No. C-94, Phase-VII Industrial Focal Point,  
S.A.S Nagar Mohali -160055

My Secretarial Audit Report for Financial Year ended on 31<sup>st</sup> March 2025 of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of event etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For S. K. SIKKA & ASSOCIATES**  
Company Secretaries

Place: Chandigarh  
Date: 10.07.2025

Sd/-  
(Sushil K. Sikka)  
Prop.  
FCS 4241, CP 3582  
Peer Review Cert. No. 1057/2021

**ANNEXURE-H****MANAGEMENT DISCUSSION AND ANALYSIS***Forward looking statement*

*Statements in this Management Discussion and Analysis of Financial Condition and Results of Operations of the Company describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable securities laws and regulations. Forward looking statements are based on certain assumptions and expectations of future events.*

*The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company assumes no responsibility to publicly amend, modify or revise forward looking statements, on the basis of any subsequent developments, information or events. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include changes in government regulations, tax laws, economic developments within the country and such other factors globally.*

*The following discussions on our financial condition and result of operations should be read together with our audited consolidated financial statements and the notes to these statements included in the annual report. Unless otherwise specified or the context otherwise requires, all references herein to "we", "us", "our", "the Company", "Pritika" are to Pritika Auto Industries Ltd.*

**ECONOMIC OVERVIEW****Indian Economy Outlook**

India's economic performance in FY25 has demonstrated resilience amid global uncertainties, with real GDP growth estimated between 6.3% and 6.5%. This steady growth trajectory is underpinned by robust domestic demand, strategic public investments, and a rebound in key sectors.

Deloitte's May 2025 outlook projects India's GDP growth in the range of 6.3% to 6.5% for FY25, with expectations of 6.5% to 6.7% for FY26. This optimistic forecast is attributed to tax incentives boosting consumer spending and strong domestic demand. However, potential headwinds include global trade uncertainties and the impact of international tariff regimes.

EY's assessment aligns with this outlook, projecting India's real GDP growth at 6.4% for FY25 and 6.5% for FY26. The firm emphasizes the importance of well-calibrated fiscal strategies that support human capital development while maintaining fiscal prudence to enhance long-term growth prospects.

On the supply side, the agriculture sector is projected to grow by 3.8%, bolstered by favorable monsoon conditions and enhanced productivity in horticulture, livestock, and fisheries. The industrial sector is expected to expand by 6.2%, supported by growth in construction activities and utilities. The services sector continues to be a significant contributor, maintaining its upward trajectory.

Inflationary pressures have moderated, with retail headline inflation softening to 4.9% during April–December 2024. The Reserve Bank of India anticipates aligning consumer price inflation with the target of around 4% in FY26. Fiscal indicators remain robust, evidenced by an 8.2% growth in capital expenditure between July and November 2024. Additionally, gross FDI inflows increased by 17.9% year-on-year, reaching USD 55.6 billion in the first eight months of FY25. Foreign exchange reserves stood at USD 640.3 billion as of December 2024, sufficient to cover 10.9 months of imports and approximately 90% of external debt.

Looking ahead, India's economic prospects remain favorable, supported by structural reforms, infrastructure development, and a focus on self-reliance. The government's commitment to enhancing the manufacturing sector and fostering innovation positions the country for sustained growth, with aspirations to ascend to the position of the world's third-largest economy in the coming years.

Source - <https://www2.deloitte.com/us/en/insights/economy/asia-pacific/india-economic-outlook.html>  
<https://www.pib.gov.in/PressReleasePage.aspx?PRID=2113316>  
[https://www.ey.com/en\\_in/services/tax/india-economic-pulse](https://www.ey.com/en_in/services/tax/india-economic-pulse)

**Indian Auto-Components Industry**

The automotive components industry experienced a 11% YoY growth, reaching Rs. 3.32 lakh crore (US\$ 38.4 billion) in the first half of FY25.

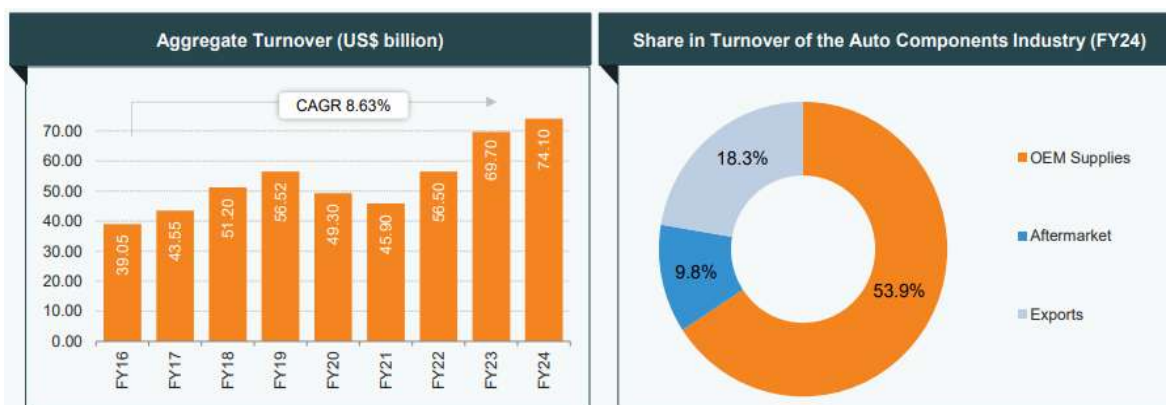
India has become the fastest-growing economy in the world in recent years. This fast growth, coupled with rising incomes, a boost in infrastructure spending and increased manufacturing incentives, has accelerated the automobile industry. The two-wheeler segment dominated the automobile industry because of the Indian middle class, with automobile sales standing at 23.85 million units in FY24.

Significant demand for automobiles also led to the emergence of more original equipment and auto components manufacturers. As a result, India developed expertise in automobiles and auto components, which helped boost international demand for Indian automobiles and auto components. Hence, the Indian automobile industry has a considerable impact on the auto component industry.

In 2024, India produced 100,000 electric cars and 900,000 electric two-wheelers. However, Internal Combustion Engine (ICE) vehicles still dominate with 20 million two-wheelers and 5 million cars produced.

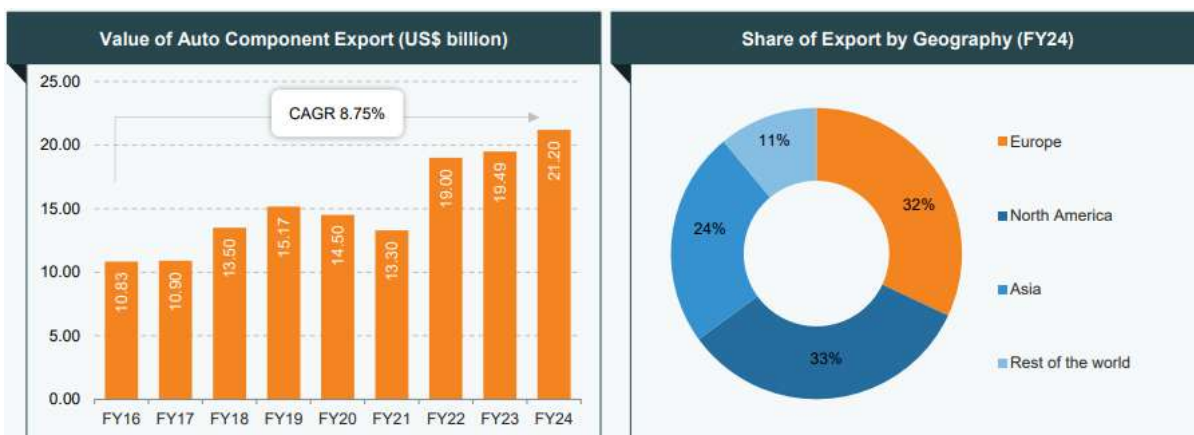
India's auto component industry is an important sector driving macroeconomic growth and employment. The industry comprises players of all sizes, from large corporations to micro entities, spread across clusters throughout the country. The auto components industry accounted for 2.3% of India's GDP and provided direct employment to more than 1.5 million people. By 2026, the automobile component sector will contribute 5-7% of India's GDP.

**Robust growth**



Source : [https://www.ibef.org/download/1744007924\\_Auto-Components-February-2025.pdf](https://www.ibef.org/download/1744007924_Auto-Components-February-2025.pdf)

Export growth

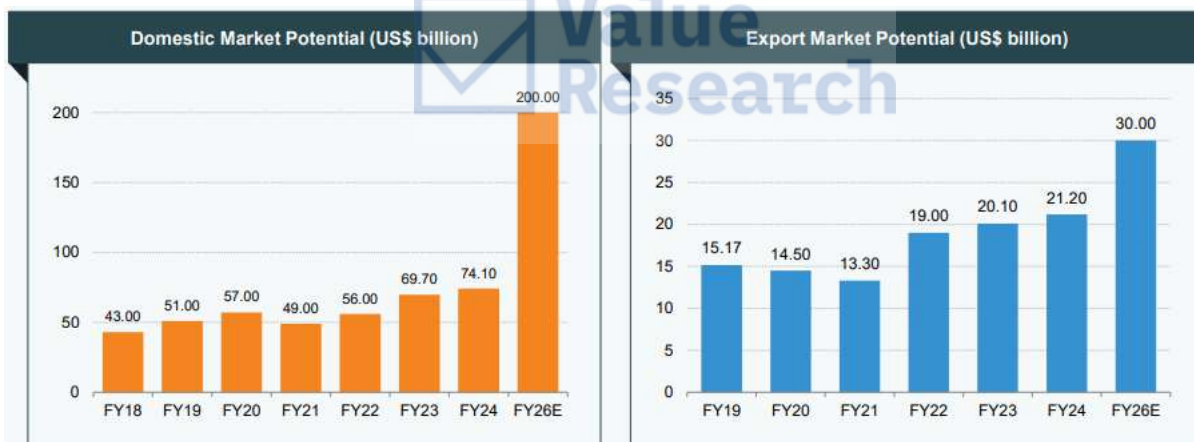


Source : [https://www.ibef.org/download/1744007924\\_Auto-Components-February-2025.pdf](https://www.ibef.org/download/1744007924_Auto-Components-February-2025.pdf)

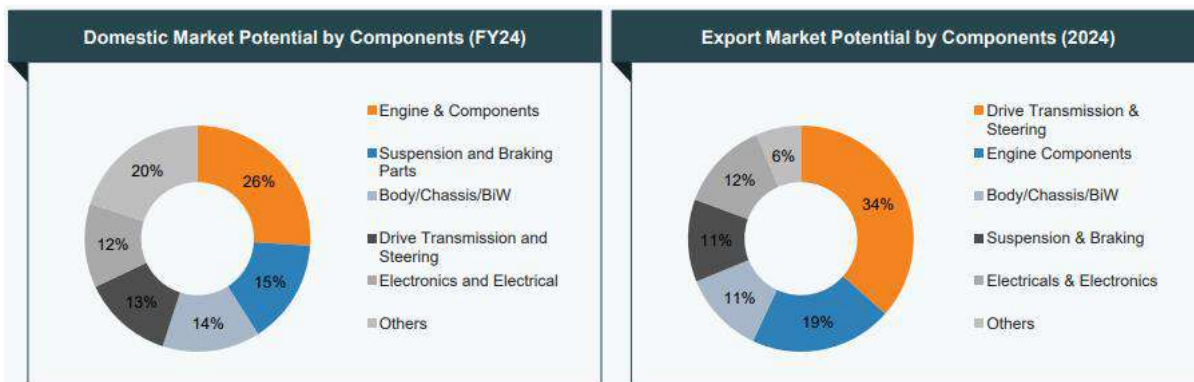
Automotive Mission Plan (2016-26) projects to provide direct incremental employment to 3.2 million by 2026.

The industry is a leader in exports and provides jobs to over 3.7 crore people. In FY24, the export value of auto components/parts was estimated at US\$ 21.2 billion. North America, which accounts for 33% of total exports, increased by 5%, while Europe and Asia, which account for 32% and 24% of total exports, increased by 12% and growth for Asia remained flat, respectively. The key export items included drive transmission and steering, engine components, body/chassis, suspension and braking etc.

Domestic and exports markets hold huge potential



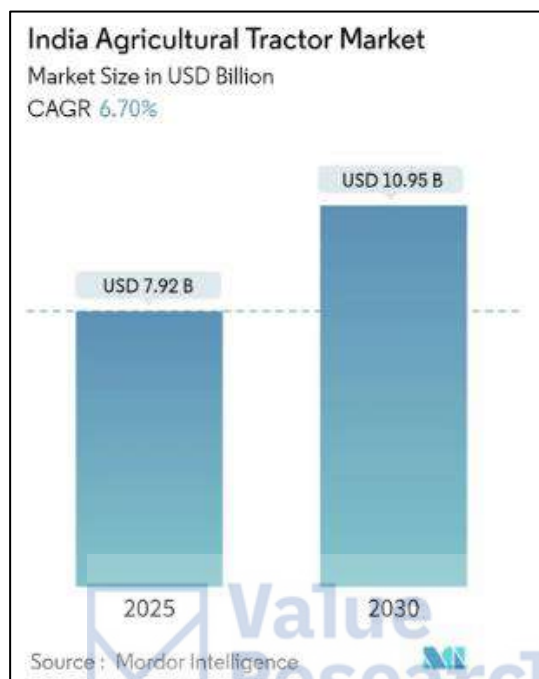
Market potential balanced across product types



Source: <https://www.ibef.org/industry/autocomponents-india>

**Indian Agricultural Tractor Market**

The Indian agricultural tractor market is a large and growing sector, driven by the country's predominantly agrarian economy and increasing mechanization of farming practices. The market is expected to reach a value of USD 15.3 billion by 2034, with a compound annual growth rate (CAGR) of 7.0%. Key factors contributing to this growth include government initiatives to boost agricultural productivity, rising rural incomes, and the increasing use of tractors for non-agricultural purposes like construction and transport.



The market is dominated by Indian OEMs like Mahindra & Mahindra Limited, TAFE, International Tractors Ltd (Sonalika), and Escorts Limited. International players like Deere & Company and CNH also have a notable presence. Government initiatives, including subsidies and support for farm mechanization, contribute to market growth.

The industry is witnessing a remarkable technological revolution, particularly in the realm of sustainable and smart farming solutions. In January 2024, Tractors and Farm Equipment Limited (TAFE) marked a significant milestone by introducing electric tractors equipped with auto-steer and advanced farm management systems. This innovation reflects the industry's commitment to environmental sustainability and technological advancement. Similarly, in February 2024, Sonalika Tractors launched a new range of 10 H.P. advanced heavy-duty tractors under the "Tiger" series, featuring cutting-edge technologies like CRDS and HDM+ engines, demonstrating the industry's focus on innovation and efficiency.

The industry is experiencing significant capital investments in manufacturing infrastructure, reflecting confidence in the market's growth potential. Major manufacturers are expanding their production facilities to meet the growing demand and incorporate advanced manufacturing technologies. In March 2024, Sonalika Tractors invested in two new plants in Hoshiarpur, Punjab, including a tractor assembly facility and a high-pressure foundry plant. Similarly, Escorts Kubota Ltd announced plans to invest approximately Rs 4,500 crore in a new manufacturing plant in Rajasthan, aiming to double their domestic tractor production capacity to 3.4 lakh units annually. These investments underscore the industry's commitment to enhancing production capabilities and maintaining technological leadership in the global market. Source: <https://www.mordorintelligence.com/industry-reports/india-agricultural-tractor-machinery-market>

Source: <https://www.mordorintelligence.com/industry-reports/india-agricultural-tractor-machinery-market>

**Segment Analysis: Engine Power**  
**30-50 HP Segment in India Agricultural Tractors Market**

The 30-50 HP segment dominates the India Agricultural Tractors market, commanding approximately 86% market share in 2024, while also being the fastest-growing segment with a projected growth rate of around 7% during 2024-2029. This segment's prominence can be attributed to its optimal balance of power and cost-effectiveness for Indian farming conditions. With the average size of household ownership decreasing and farm holdings seeing a downward trend, these compact tractors prove viable and efficient for small farm holdings while being key to increasing productivity. The segment's growth is further supported by continuous product innovations from major manufacturers. For instance, in November 2022, VST Tillers Tractors Ltd and Zetor Tractors launched new tractor models with 40 & 50 HP engine capacities, addressing the specific needs of Indian farmers. The low cost of these tractors compared to higher horsepower variants, coupled with their fuel efficiency and versatility in handling various agricultural tasks, makes them particularly attractive to small and marginal farmers who constitute the majority of India's farming community.

India Agricultural Tractors Market: Market Share by Engine Power Segment (2024)



Source: Mordor Intelligence



### Remaining Segments in Engine Power Segmentation

The other segments in the market include Under 30 HP, 51-80 HP, and Above 80 HP tractors, each serving specific agricultural needs. The Under 30 HP segment caters to small-scale farming operations and specialized applications like horticulture and gardening, offering compact and manoeuvrable solutions for smaller land holdings. The 51-80 HP segment serves medium to large-scale farming operations, providing enhanced power for heavy-duty agricultural tasks and specialized farming applications. The Above 80 HP segment, while representing a smaller portion of the market, plays a crucial role in large-scale commercial farming operations and specialized agricultural applications requiring significant power output. These segments complement each other by addressing diverse farming requirements across different land holding sizes and agricultural applications throughout India.

### Segment Analysis: Drive Type

#### Two Wheel Drive Segment in India Agricultural Tractors Market

The Two Wheel Drive segment dominates the India Agricultural Tractors market, holding approximately 86% market share in 2024. These tractors are predominantly used in dry farming conditions where fields are not excessively muddy, sloped, or wet, making them ideal for operations like sowing seeds, spraying fertilizers and pesticides, and topping pastures. Two-wheel drive tractors have gained significant popularity among small and marginal farmers due to their cost-effectiveness, affordability, and improved maneuverability. These tractors are particularly efficient in fuel consumption, typically using between 2 to 5 Liters per hour depending on engine size and working conditions. Major manufacturers like Sonalika, Mahindra and Mahindra, John Deere, Swaraj, and Eicher have strengthened their market position by offering innovative two-wheel drive tractors that cater specifically to the Indian agricultural landscape. The segment's dominance is further reinforced by these tractors' ability to handle basic farming activities effectively while maintaining lower operational costs compared to their four-wheel counterparts.

**Four Wheel Drive Segment in India Agricultural Tractors Market**

The Four-Wheel Drive segment is emerging as the fastest-growing category in the India Agricultural Tractors market, projected to grow at approximately 7% CAGR from 2024 to 2029. These tractors are specifically engineered for challenging terrains and demonstrate superior performance in harsh, wet, and muddy farmland conditions. The segment's growth is driven by their versatility in performing multiple agricultural tasks beyond basic farming activities, including crop protection, loading, and construction work, thereby reducing the need for additional equipment purchases. Four-wheel drive tractors are particularly valued for their ability to efficiently operate several heavy-duty implements like cultivators and loaders, contributing to increased overall productivity while maintaining quality standards. Major manufacturers are actively investing in research and development to enhance these tractors' capabilities, as evidenced by John Deere's launch of the 5045 D PowerPro 4WD in 2023, which specifically addresses the needs of Indian farmers by improving agricultural efficiency and reducing labor requirements.

**Segment Analysis: Application****Row Crop Tractor Segment in India Agricultural Tractors Market**

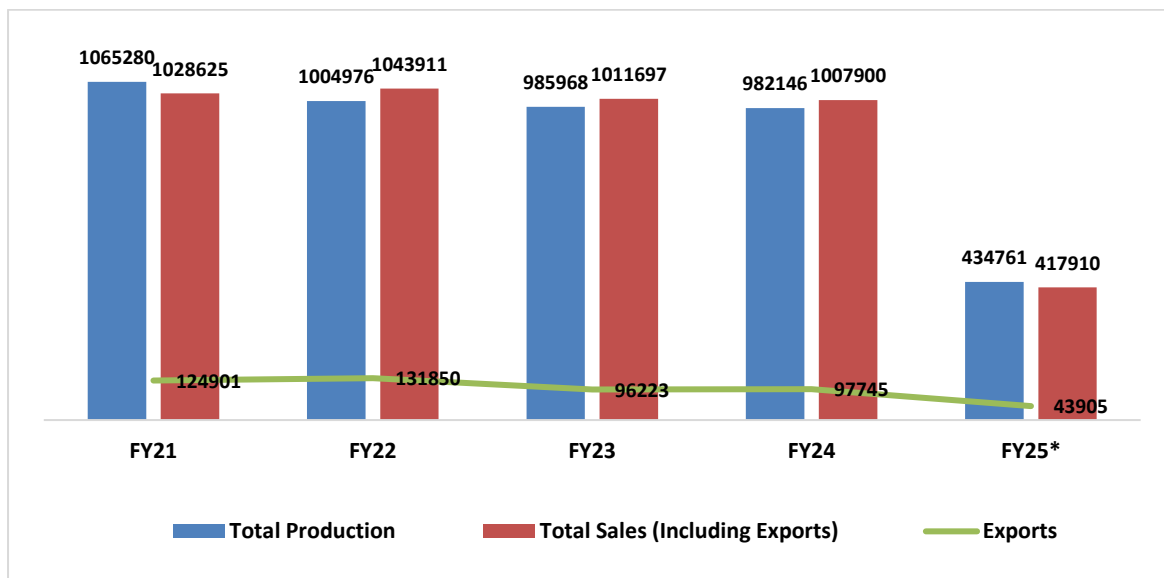
The Row Crop Tractor segment dominates the India Agricultural Tractors Market, holding approximately 34% market share in 2024. These agricultural tractor machineries are specifically tailored to grow crops that meet all agricultural demands, such as plowing, harrowing, levelling, pulling seed drills, weed control, and running various machines like water pumps and belt pulley threshers. The segment's prominence is driven by the increasing unavailability of farm laborers and growing mechanization of agriculture. Row-crop tractors are provided with replaceable driving wheels of different tread widths and have high ground clearance to prevent crop damage. The increasing demand for power, precision, handling, and efficiency has shaped the development of the row crop tractor segment in India. Major players in the market are investing heavily in R&D work to develop innovative equipment and maintain a strong market foothold, with several new models being introduced featuring advanced technologies like integrated car-like headlamps, compact packaging with underhood mufflers, stylish SMC bonnets, and digital clusters. Additionally, the segment is projected to grow at the fastest rate of approximately 7% during 2024-2029, driven by these tractors' versatility as all-rounders and their effectiveness as substitutes for manual labor.

**Remaining Segments in Application Segmentation**

The other segments in the India Agricultural Tractors market include Orchard Tractors and Other Applications. Orchard tractors are specifically designed for creating and maintaining lawns, gardens, fruit crops, vines, and specialized agricultural operations. These utility tractors are light and compact, with a small turning radius drive that provides better traction for operation across terrains. The Other Applications segment encompasses utility tractors, which are general-purpose machines used for various agricultural operations, including small- and medium-sized farms and specialty agricultural industries such as dairy and livestock. These tractors are designed for tasks such as plowing and driving other types of equipment through their drives, offering features like compact design, user-friendly interfaces, and limited space requirements. Both segments contribute significantly to the market's diversity by catering to specific agricultural needs and operational requirements across different farming applications.

Source: <https://www.mordorintelligence.com/industry-reports/india-agricultural-tractor-machinery-market>

Tractor Industry Statistics



\*Note: FY25 Data is till May 2025 only

<https://www.tmaindia.in/consolidated-monthly-reports-2021.php>

**About Pritika Auto Industries Ltd.**

Pritika Auto Industries Ltd. is a flagship company of the Pritika Group of Industries which was set up in 1974 by Mr. Raminder S. Nibber, manufacturing small forgings. Over the last five decades and under Mr. Nibber’s visionary leadership, the Company has established itself as a robust and reliable brand in its market, specializing in machined castings and automotive components. A quality driven organization, Pritika produces world class components from modern facilities. Pritika has manufacturing facilities situated at Derabassi, Hoshiarpur and Mohali (Punjab), and Tahliwal (Himachal Pradesh) with a total capacity of over 75,000 metric tons per annum (MTPA).

Catering primarily to tractors and commercial vehicles, Pritika focuses on expanding and diversifying its product portfolio. The Company manufactures a wide range of products such as axle housings, wheel housings, hydraulic lift housings, end cover, plate differential carrier, brake housings, cylinder blocks, and crank cases, among others. Pritika is one of the biggest component suppliers in the tractor segment of the automobile industry in India and supplies to OEMs like M&M, Swaraj Engines Ltd, TAFE, Escorts, SML Isuzu, TMTL, Ashok Leyland, New Holland Tractors India Ltd., Brakes India etc. The Company’s vision is to provide products which meet customer’s quality requirement constantly at competitive prices.

**CONSOLIDATED FINANCIAL OVERVIEW –**

The consolidated performance of the Company for the financial year ended March 31, 2025, is as follows:

- Production volumes for FY25 was at 40,286 tons, as against 36,772 tons in FY24, YoY growth of 9.56%
- Net Revenue for the year ended was Rs. 356.89 crore in FY25, as against Rs. 342.09 crore in FY24
- EBITDA (Earnings before interest, tax, depreciation & amortization and excluding other income) was at Rs. 57.15 crore in FY25 as against Rs. 52.48 crore in FY24, YoY growth of 8.90%.
- Profit after Tax was at Rs. 23.90 crore in FY25, while Basic EPS stood at Rs. 1.03 in FY25.

**RESOURCES AND LIQUIDITY**

As on March 31, 2025, the consolidated net worth stood at Rs. 256.66 crore and the consolidated debt was at Rs. 169.32 crore.

The net debt to equity ratio of the Company stood at 0.66 as on March 31, 2025.

**BUSINESS PERFORMANCE**

Pritika registered growth of 4.32% in revenue clocking a turnover of Rs.356.89 cr in FY25. The Company produced 40,286 tons of machined casting during the year. About 92-93% of the revenue was contributed by the tractor components segment while the rest was from the commercial vehicle segment. With capacity in place, Pritika is focusing on higher production and better utilization in future, based on a good order book. The Company is also adding high-value products and trying to improve operational efficiencies, while expanding export revenues.

The Company is dealing in single segment i.e. manufacturing of Automotive Components / parts.

**DEVELOPMENTS IN BUSINESSES DURING THE YEAR:**

During the year, Company commenced commercial production of a range of critical tractor components, including hydraulic lift housings, axle housings, differential assemblies, and various structural and precision-engineered parts, for leading global and domestic OEMs. In addition, we secured multiple long-term contracts with leading industry players, including major orders from a prominent tractor manufacturer and various component-specific projects. These orders, secured from multiple prominent tractor manufacturers, reflect long-term engagements and span across a multi-year horizon. The contracts offer strong revenue visibility and reinforce the Company's position as a trusted supplier of high-quality components to the agricultural equipment sector. The ramp-up in production for these projects marks a strategic milestone in broadening our OEM customer base and enhancing our footprint in the tractor component market.

**KEY FINANCIAL RATIOS:**

EBITDA margin and PAT Margins improved 67 bps and 177 bps, respectively, as compared to immediately previous year ended 31<sup>st</sup> March 2024.

Return on Networth has decreased to 6.05% in FY2025.

There were no significant change i.e. 25% or more in the key Financial Ratio except the following:

Particulars	Year ended 31.03.205	Year ended 31.03.2024	Change
Net Profit Margin %	4.97%	3.93%	26.49%

The change in the above ratio is due to profit on sale of investment in equity shares.

**RISKS AND CONCERNS**

The company encounters various risks, both internal and external, as it conducts its daily operations and works towards its long-term goals. A comprehensive policy is developed, and dedicated risk workshops are conducted for each business vertical and key support functions. These workshops focus on identifying, assessing, analyzing, and either accepting or mitigating risks to a level deemed acceptable within the organization's risk appetite. The risk policy undergoes periodic reviews to ensure its effectiveness and relevance.

The Company faces the following Risks and Concerns:

## **Economy and Market Risk**

The Company's expansion is closely tied to the cyclical nature of the agricultural and automotive sectors. The fluctuations in the Indian commercial vehicle and tractor industries directly influence the demand for associated components. Given the significant impact of the automotive sector on economic growth, any downturn in the overall economy would have repercussions on the commercial vehicle industry.

## **Credit Risk**

Pritika has established a credit policy to handle its credit exposure, including procedures for credit limit requests and approvals. The company conducts thorough research on clients' financial health and project potential. It diligently follows up with clients to ensure payments are made according to schedule. The company has optimized its processes to create a targeted and proactive receivables management system, ensuring collections are received on time.

## **Interest Rate Risk**

The company has effectively handled its debt-equity ratio by employing a combination of loans and internal cash flows. It has also efficiently managed its working capital to maximize cost optimization in terms of overall interest expenses.

## **Contractual Risk**

Pritika adheres to a rigorous procedure for assessing the legal risks associated with contracts and determining its legal obligations according to relevant contract laws. It meticulously evaluates worst-case scenarios and, as a strategic measure with input from advisors, incorporates stringent terms to limit liabilities to the fullest extent feasible.

## **Competition Risk**

As is typical across industries, growth prospects bring about increased competition. We encounter competition at various levels, including from domestic and multinational firms. Pritika has established distinct advantages in project execution, quality, and timely delivery, making it resilient against competitive pressures. Additionally, the company maintains a competitive edge through ongoing investments in technology and employee development. Our robust and enduring client base, consisting of both large and mid-sized enterprises, contributes to a healthy order backlog and shields the company from this risk. We also mitigate this risk through our focus on infrastructure quality, customer-centric approach, and innovative solutions tailored to customer needs, supported by competitive pricing and an assertive marketing strategy. Our disciplined project management practices, along with prudent financial and human resource management and cost control measures, further strengthen our resilience against competitive challenges. Therefore, we anticipate minimal impact from this risk.

## **Input Cost Risk**

Changes in raw material prices, power costs, and other input expenses could impact our profitability and cost efficiency. These risks, particularly those related to raw material pricing and power availability, are potentially significant and require vigilant monitoring.

## **OPPORTUNITIES**

- Rising Agricultural Sector Growth
- Strong Order Book from OEMs
- Supportive Government Policies for Agriculture
- Expanding Commercial Vehicle Market

- Export Potential & Global OEM Partnerships
- Rural Growth and Agri Mechanization
- Backward Integration & Cost Efficiency
- Utilization of Tractors Beyond Agriculture
- Investment Opportunities and Increased FDI

## **THREATS**

- Competitive pressure from both local and global competitors
- Economic volatility and regulatory shifts affecting market demand and profitability
- Technological progress potentially rendering current products outdated
- Vulnerability of the agricultural sector to adverse weather conditions and monsoons
- Fluctuating labor and raw material expenses posing risks
- Challenges in attracting and retaining skilled workforce
- Potential slowdown across the agricultural industry

## **INTERNAL CONTROL SYSTEMS AND ADEQUACY**

For the purposes of effective internal financial control, Pritika has adopted various policies and procedures to ensure orderly and efficient conduct of its business, including adherence to company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records, and timely preparation of reliable financial information.

There has not been any significant change in such control systems. The control systems are reviewed by the management regularly. The same are also reviewed by the Statutory Auditors and Internal Auditors from time to time. Additionally, the Company has adopted various policies and procedures to safeguard its interest. These policies and procedures are reviewed from time to time. A proper reporting mechanism has been implemented in the organization for reporting any deviation from the policies and procedures. Compliance audit is conducted from time to time by external agencies on various areas of operations.

## **HUMAN RESOURCES**

Pritika has Human Relations and Industrial Relations policies in force. These are reviewed and updated regularly in line with the Company's strategic plans. The human relations team continually conducts training programs for talent development. The Company aims to develop the potential of every individual associated with it as a part of its business goal. Pritika leverages a mix of experienced as well as young talent to drive growth.

The company values its human resources as the principal drivers of change. The Company focuses on providing individual development and growth in a work culture that encourages team work and high performance.

As on March 31, 2025, the Company had a workforce of 1449 (permanent and contractual).

## **OUTLOOK**

Pritika Auto Industries remains strong, underpinned by robust order inflows, strategic client additions, and long-term business visibility. During FY25, the Company secured multiple large-scale, multi-year contracts from leading domestic and global tractor OEMs. These wins reinforce Pritika's position as a key supplier in the high-volume agricultural equipment segment and significantly enhance its order book resilience.

Company achieved record dispatch volumes and commenced commercial production of several high-value components, including axle housings, hydraulic cylinders, and intermediate housings. Capital raised through warrant conversions and preferential issues has strengthened the balance sheet, supported capacity expansion, and will fund future growth initiatives.

Looking ahead to FY26, Pritika Auto is well-positioned to capitalize on favorable industry trends, including sustained rural infrastructure development, increasing farm mechanization, and policy support under the Make-in-India initiative. Expansion into high-potential sectors such as Railways and Defence, along with the development of value-added, heavy-duty components, is expected to drive revenue diversification and margin enhancement. Company is targeting 15–20% revenue growth, supported by strong OEM demand, increasing capacity utilization, and new product additions.

## VALUE RESEARCH PREMIUM

Operational efficiency, backward integration, and cost optimization will continue to be focus areas to maintain profitability amid potential raw material volatility. While cyclical risks in the tractor and commercial vehicle sectors persist, a diversified client base and long-term contracts offer a strong cushion.

With a clear roadmap, modernized infrastructure, and a committed leadership team, Pritika Auto Industries is poised to deliver steady volume growth, improved operating performance, and long-term value creation for all stakeholders.

**For and on behalf of Board of Directors**

**Date: 13.08.2025**

**Place: Mohali**

**Sd/-**

**Harpreet Singh Nibber  
Chairman & Managing Director  
DIN: 00239042**



**ANNEXURE-I**

**ANNUAL REPORT ON CSR ACTIVITIES  
for the financial year 2024-25**

[Pursuant to Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014]

**1. CSR Policy- Brief Outline and Overview**

The policy has laid down guidelines for the company to make a positive contribution to the society, mainly through promotion of education and healthcare. The policy is available on the website of the company at <https://www.pritikaautoindustries.com/csr-policy-pritika-auto.pdf>. The CSR Committee ensured that the activities were carried out as per the CSR Policy of the company. Implementing agencies were appointed to carry out the projects/programs.

**2. Composition of CSR Committee**

The committee consists of following members:

S. No	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Harpreet Singh Nibber	Chairman, Managing Director	05	05
2	Mr. Ajay Kumar	Member, Executive Director	05	05
3	Mrs. Kritika Goyal (appointed w.e.f 23.04.2024)	Member, Independent Director	05	05
4	Mrs. Neha (ceased w.e.f 23.04.2024)	Member, Independent Director	0	0

3. Web link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:  
<https://www.pritikaautoindustries.com/codes-policies.html>

4. The provisions of Impact Assessment are not applicable on the company.

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: N.A.

S. No.	Financial Year	Amount available for set-off from preceding financial year (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
		---NA---	

6. Average Net Profit of the company as per Section 135(5): Rs.1591.27 lacs

7. (a) Two percent of average net profit of the company as per section 135(5): Rs. 31.83 lacs  
 (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil  
 (c) Amount required to be set off for the financial year: Nil  
 (d) Total CSR obligation for the financial year (7a+7b- 7c): Rs. 31.83 lacs

**8. (a) CSR amount spent or unspent for the financial year:**

Total Amount Spent for the Financial Year. (in lacs)	Amount Unspent (in lacs)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount.	Date of transfer	Name of the Fund	Amount	Date of transfer
34.01	---NA---				

**(b) Details of CSR amount spent against ongoing projects for the financial year:**

S. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project.		Project duration.	Amount Allocated for the project (inRs.).	Amount spent in the current financial	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
---NA---												

**(c) Details of CSR amount spent against other than ongoing projects for the financial year:**

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
S. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (in lacs)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR registration number
1	BJF Stars Program 2 years residential program for IIT/AIEEE entrance	Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects	Yes	Chandigarh	Chandigarh	10.00	No	Bhai Jaitajee Foundation India (BJFI)	CSR00005563
2	Khemkaran Sports Academy	Training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports	No	Punjab	Tarn Taran	10.37	Yes	Direct	NA
3	Jaswant Kaur Nibber Tailoring & Stitching Center	Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the	No	Punjab	Tarn Taran	12.44	Yes	Direct	NA

## VALUE RESEARCH PREMIUM

		differently abled and livelihood enhancement projects							
4	Free Medical Facilities	Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation] and making available safe drinking water.	Yes	Punjab	S.A.S Nagar	1.20	No	Sahibzada Ajit Singh Free Poly Clinic Trust (Regd.)	CSR00011333
<b>TOTAL</b>						<b>34.01</b>			

### 9. (a) Details of Unspent CSR amount for the preceding three financial years:

S. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135(6) (Amount in lakh)	Amount Spent in the reporting Financial Year (Amount in lakh)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years. (Amount in lakh)
				Name of the Fund	Amount (in lakh)	Date of transfer	
1	2022-23			-----NA-----			
2	2021-22			-----NA-----			
3	2020-21			-----NA-----			

### (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

S. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (Amount in lakh)	Amount spent on the project in the reporting Financial Year. (Amount in lakh)	Cumulative amount spent at the end of reporting Financial Year. (Amount in lakh)	Status of the project- Completed/ Ongoing
---NA---								

### 10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details).

- Date of creation or acquisition of the capital asset(s). Nil
- Amount of CSR spent for creation or acquisition of capital asset. Nil
- Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. Nil
- Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset). Nil

### 11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). N.A.

Date: 13.08.2025  
Place: Mohali

Sd/-  
Ajay Kumar  
Member, CSR Committee

Sd/-  
Harpreet Singh Nibber  
Chairman, CSR Committee



# SUNIL KUMAR GUPTA & CO.

## CHARTERED ACCOUNTANTS

B-10, MAGNUM HOUSE-1, KARAMPURA COMMERCIAL COMPLEX,  
SHIVAJI MARG, NEW DELHI-110015

Mobile : 9213527574

• E-mail: rahulgoyal199125@gmail.com

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### INDEPENDENT AUDITOR'S REPORT

To the Members of PRITIKA AUTO INDUSTRIES LIMITED

#### Report on Audit of the Standalone Financial Statements

#### Opinion

We have audited the accompanying standalone financial statements of **PRITIKA AUTO INDUSTRIES LIMITED** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2025, the Statement of Profit and Loss (including other comprehensive income), the statement of changes in equity and Cash Flow Statement for the year then ended and notes to the standalone financial statements including summary of material 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 standalone 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 (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2025, and its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

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

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

During the last financial year 2023-24, the Company implemented a Scheme of Arrangement between Pritika Industries Ltd. (the Demerged Company) and Pritika Auto Industries Ltd. (the Resulting Company). This scheme was approved by National Company Law Tribunal (NCLT), Bench Chandigarh, vide its order dated 4th December 2023, pursuant to Sections 230 to 232, read with other relevant provisions of The Companies Act, 2013. The Scheme of Arrangement became effective in the books of accounts on 26th December 2023, and necessary entries have been made in the books of accounts to reflect the approval of the scheme. However, the financial information presented herewith for the financial year (FY 2023-24 and FY 2024-25) has been prepared taking into consideration the information pertaining to asset, liabilities, income, expenses and cash flows continued in the name of Pritika Industries Limited for Mohali and Bathri Unit post demerger in the books of Pritika Auto Industries Limited on account of procedural issues.

**Effect on Financials:**

The annual financials for the year ending 31st March 2025 and 31<sup>st</sup> March 2024 include the financial figures of the demerged undertaking of Pritika Industries Ltd. vest into Pritika Auto Industries Ltd. Pursuant to the Scheme of demerger between Pritika Auto Industries Limited and Pritika Industries Limited approved by NCLT Chandigarh bench. The Revenue from operations for the year ending 31<sup>st</sup> March 2025 includes the sales made on GST Number 03AAACP9500B1Z4 and GST Number 02AAACP9500B1Z6 related to Pritika Industries Limited (Demerged Company).

**Management's and Board of Directors' Responsibilities for the standalone Financial Statements**

The Company's management and Board of Directors are responsible for the matter stated in Section 134(5) of the Companies Act 2013 ("the Act") with respect to preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's Responsibility for the Audit of the standalone Financial Statements**

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

As Part of an audit in accordance with SA's specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone 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 and Board of Directors.
- Conclude on the appropriateness of management's and Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended March 31, 2025 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order 2020 ("the Order) issued by the Central Government of India in terms of section 143(11) of the Act, we give in the **Annexure 1**, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. (A) Further to our comments in Annexure 1, as required by section 143(3) of the Act based on our audit, we report , to the extent applicable, 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 purpose of our audit of the accompanying standalone financial statements;
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books except for the matters stated in paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended) ;
  - c. The Standalone financial statements dealt with by this Report are in agreement with the books of accounts.
  - d. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards (Ind AS) specified under section 133 of the Act.
  - e. On the basis of written representations received from the directors as on 31<sup>st</sup> March 2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2025, from being appointed as a director in terms of section 164(2) of the Act.
  - f. The modification relating to the maintenance of accounts and other matters connected therewith are stated in paragraph 2A(b) above on reporting under section 143(3)(b) of the Act and paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).
  - g. With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company as on 31<sup>st</sup> March 2025 and the operating effectiveness of such controls, refer to our separate report in "Annexure 2" wherein we have expresses an unmodified opinion; and

- (B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
- a. The Company has disclosed the impact of pending litigations as at 31<sup>st</sup> March 2025 on its financial position in its standalone financial statements. Refer Note 41 & 43 to the standalone financial statements.
  - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31<sup>st</sup> March 2025.
  - c. There are no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31<sup>st</sup> March 2025.
  - d. (i) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
  
ii. The Management has represented that, to the best of its knowledge and belief, other than as disclosed in notes to the accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
  
iii. Based on the audits procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.
  - e. The company has not declared or paid any dividend during the year.
  - f. Based on our examination which included test checks, the company in respect of financial year commencing on 1<sup>st</sup> April 2024, has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same have been operated throughout the year for all relevant transactions recorded in the software except that, audit trail feature was not enabled at database level for accounting software to log any direct data changes. Further, during the course of our audit we did not come across any instance of audit trail feature being tempered with in respect of the accounting software where such feature is enabled. The Audit trail has been preserved by the Company as per the Statutory requirements for record retention.

- (c) With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act:  
In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limits laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) of the Act which are required to be commented upon by us.

**For Sunil Kumar Gupta & Co.**  
Chartered Accountants  
Firm Regn No: 003645N

Sd/-  
**Rahul Goyal**  
Partner  
Membership No.: 540880

Place: Mohali  
Date: 19-05-2025  
ICAI UDIN: 25540880BMNVRT2104



**Annexure - 1 TO INDEPENDENT AUDITORS' REPORT**

(Annexure referred to in our report of even date to the members of Pritika Auto Industries Limited on the Standalone Financial Statements for the year ended 31<sup>st</sup> March 2025).

Based on the audit procedures performed for the purpose of reporting a true and fair view on the standalone financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

(i)(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment, capital work in progress.

(B) The Company has maintained proper records showing full particulars of intangible assets.

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

(c) According to the information and explanations given to us and on the basis of our examination of the records of the company, title deeds of all the Immovable properties ( other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee.) disclosed in the Note 3 & 49 of Standalone financial statements are held in the name of the company except one of the Immovable Property:

Description of Property	Gross Carrying Value	Held in the name of	Whether Promoter, director or their relative or employee	Period Held- Indicate range where appropriate	Reason for not being held in name of company
Land (Mohali)	1,65,000	Pritika Industries Limited	Enterprises owned or Significantly influenced by Key Management Personnel or their Relatives	Since 1998	Become property of the company under scheme of arrangement and updation of Name change is under process with relevant Authorities

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

(e ) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) (a) The management, banks and stock auditors had physically verified the inventories at reasonable intervals during the year. In our opinion and according to information and explanations given to us, the frequency/ procedure and coverage of physical verification were appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed during verification.

(b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of current assets. The quarterly statements, in respect of the working capital limits have been filed by the company with such banks and such statements are in agreement with the books of account of the company for the respective periods, which were not subject to audit.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made investments in the subsidiary company during the year provided corporate guarantee on behalf of subsidiary & Step down Subsidiary to banks & NBFC & guarantee to electricity board during the year. The Company has granted loans and advances in the nature of loans during the year. The Company has not provided guarantees during the year to firms or limited liability partnerships. Details of which are given below

a. Based on the audit procedures carried out by us and as per the information and explanations given to us, the company has granted loans to subsidiary company and other companies as below:

Particulars	Loans (Amount in Lakhs)
Aggregate amount during the year- subsidiary company	Nil
Other Companies	-
Balance Outstanding as at the Balance Sheet date-	
subsidiary company (including interest net of TDS)	1378.29
Other companies	738.62

b. Based on the audit procedures carried out by us and as per the information and explanations given to us, the company has provided corporate guarantee to Banks and NBFC during the year as below:

## VALUE RESEARCH PREMIUM

Particulars	Corporate (Amount in Lakhs)	Guarantee
<b>Aggregate amount during the year-</b> For subsidiary company For Step Down Subsidiary	753.70 Nil	
<b>Balance Outstanding as at the Balance Sheet date-</b> For Subsidiary company For Step Down Subsidiary	5369.49 700.00	

Based on audit procedures carried out by us and as per the information and explanations given to us the company has given Bank guarantee to Electricity board of 123.21 lakh as at 31.03.2025.

- c. According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion no guarantees were provided during the year and the terms and conditions of the grant of loans and advances in the nature of loans during the year are, prima facie, not prejudicial to the interest of the Company.
- d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, in the case of loans and advances in the nature of loans given, the repayment of principal and payment of interest if any has been stipulated and the repayments or receipts have been regular.
- e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans and advances in the nature of loans given.
- f. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loans granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans or advances in the nature of loans given to same parties.
- g. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- (iv) In our opinion and according to the information and explanations given to us, provisions of section 185 and 186 of the Companies Act 2013 in respect of loans and advances given, investments made and, guarantees and securities given, have been complies with by the company.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

- (vi) We have broadly reviewed the books of accounts maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 in respect of Company's products and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (vii) (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into Goods and Services Tax ("GST")

According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues including GST, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues have been regularly deposited by the Company with the appropriate authorities;

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues were in arrears as at 31 March 2025 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no statutory dues relating to, Provident Fund, Employees State Insurance, Income-Tax, Sales Tax, Service Tax, Duty of Customs, Value Added Tax or Cess or other statutory dues which have not been deposited on account of any dispute, except as mentioned below:

Name of Dues and Name of Statute	Year to which amount relates	Forum where matter is pending	Amount in Rs. (Including Interest Accrued)
Income Tax Income Tax Act, 1961	FY 2016-17	Commissioner of Income Tax (Appeals)	11,71,662
Income Tax Income Tax Act, 1961	FY 2017-18	Commissioner of Income Tax (Appeals)	9,42,851
Income Tax Income Tax Act, 1961	FY 2018-19	Commissioner of Income Tax (Appeals)	27,28,670
Income Tax Income Tax Act, 1961	FY 2019-20	Commissioner of Income Tax (Appeals)	6,99,473
Income Tax Income Tax Act, 1961	FY 2022-23	Commissioner of Income Tax (Appeals)	36,07,046
Income Tax Income Tax Act, 1961	FY 2023-24	Commissioner of Income Tax (Appeals)	26,12,546
Goods and Services Tax (Goods and Services Act, 2017)	FY 2020-21	Assistant Commissioner of State Tax, Mohali, Punjab	2,40,197
Goods and Services Tax (Goods and Services Act, 2017)	FY 2023-24	Assistant Commissioner, State Taxes, North Zone, Palampur, Himachal Pradesh	1,97,120

## VALUE RESEARCH PREMIUM

Goods and Services Tax (Goods and Services Act, 2017)	FY 2017-18 (period 01.07.2017 to 31.03.2018)	Assistant Commissioner of State Tax, Mohali, Punjab	5,11,947
Goods and Services Tax (Goods and Services Act, 2017)	FY 2020-21	Assistant Commissioner of State Tax, Mohali, Punjab	1,62,834

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds 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 on an overall examination of the 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.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries.
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company had made preferential allotment of shares warrants during the year. And the requirements of section 42 of the companies Act, 2013 was complied with and the funds have been used for the purposes for which the funds were raised.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c ) There is no whistle blower complaints received during the year hence this clause 3(xi)(c ) is not applicable to the company.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

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

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

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.

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

(b) The Company has not conducted any Non- Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;. Accordingly, clause 3(xvi)(b) is not applicable to the company.

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

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any Core Investment Company (CIC).

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone 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 at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

**For Sunil Kumar Gupta & Co.**  
Chartered Accountants  
Firm Regn No: 003645N

Sd/-  
**Rahul Goyal**  
Partner  
Membership No.: 540880



Place: Mohali  
Date: 19-05-2025  
ICAI UDIN: 25540880BMNVRT2104

**Annexure - 2**

**Report on the Internal Financial Controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

**Opinion**

We have audited the internal financial controls with reference to standalone financial statements of **PRITIKA AUTO INDUSTRIES LIMITED** (“the Company”) as of 31<sup>st</sup> March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “Guidance Note”).

**Management’s and Board of Directors’ Responsibility for Internal Financial Controls**

The Company’s management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the 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 (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the

assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

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

#### **Meaning of Internal Financial Controls with reference to standalone financial statements**

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements includes those policies and procedures that (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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

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

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

**For Sunil Kumar Gupta & Co.**

Chartered Accountants  
Firm Regn No: 003645N

Sd/-

**Rahul Goyal**

Partner

Membership No.: 540880

Place: Mohali

Date: 19-05-2025

ICAI UDIN: 25540880BMNVRT2104

PRITIKA AUTO INDUSTRIES LIMITED  
CIN NO.L45208PB1980PLC046738  
C-94 , PHASE VII , S.A.S NAGAR , INDUSTRIAL AREA , MOHALI , PUNJAB-160055  
STANDALONE BALANCE SHEET AS AT MARCH 31, 2025

(All amounts in Rs. Lacs, unless otherwise stated)

Particulars	Note No.	As At March 31, 2025	As At March 31, 2024
<b>I. ASSETS</b>			
<b>1. Non Current Assets</b>			
(a) Property, Plant and Equipment	3	12,747.49	12,409.89
(b) Capital work in progress	3	1,060.38	183.30
(c) Goodwill	4	2,591.57	2,591.57
(d) Financial Assets			
- Investments	5	13,970.02	6,677.79
- Loan	6	1,378.29	1,280.34
- Other financial Assets	7	153.68	94.86
(e) Deferred Tax Assets	8	214.73	177.52
(f) Other Non-Current Assets	9	194.59	217.57
<b>Total Non Current Assets (A)</b>		<b>32,310.75</b>	<b>23,632.84</b>
<b>2. Current Assets</b>			
(a) Inventories	10	11,945.15	10,063.65
(b) Financial Assets			
- Trade Receivables	11	4,257.95	3,633.24
-Cash and Cash Equivalents	12	194.17	207.94
-Bank balances other than cash and cash equivalents	13	204.63	128.43
-Other Financial Assets	14	2,279.35	1,616.36
(c) Other Current Assets	15	894.39	1,306.49
<b>Total Current Assets (B)</b>		<b>19,775.64</b>	<b>16,956.11</b>
<b>TOTAL ASSETS ( A+ B)</b>		<b>52,086.39</b>	<b>40,588.95</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>1. Equity</b>			
(a) Equity Share Capital	16	3,330.25	3,207.79
(b) Other Equity	17	31,555.21	21,898.13
<b>Total Equity (A)</b>		<b>34,885.46</b>	<b>25,105.92</b>
<b>2. LIABILITIES</b>			
<b>Non Current Liabilities</b>			
(a) Financial Liabilities			
- Borrowings	18	4,309.20	3,627.04
(b) Provisions	19	309.33	305.75
(c) Deferred Tax Liabilities	20	594.79	492.95
(d) Other non-current liabilities	21	182.11	183.53
<b>Total Non Current Liabilities ( B)</b>		<b>5,395.43</b>	<b>4,609.27</b>
<b>Current Liabilities</b>			
(a) Financial Liabilities			
- Borrowings	22	6,886.15	6,564.67
-Trade Payables			
Total Outstanding dues of micro enterprise and small enterprise	23	99.60	105.95
Total Outstanding dues of creditors other than micro enterprise and small enterprise	23	1,416.37	1,366.14
- Other Financial Liabilities	24	2,730.68	2,198.01
(b) Other Current Liabilities	25	436.98	360.93
(c) Provisions	26	60.26	52.90
(d) Current Tax Liability	27	175.46	225.16
<b>Total Current Liabilities ( C)</b>		<b>11,805.50</b>	<b>10,873.76</b>
<b>TOTAL EQUITY AND LIABILITIES (A+B+C)</b>		<b>52,086.39</b>	<b>40,588.95</b>

Summary of Material Accounting Policies and other explanatory information form an integral part of these Standalone financial statements (1-60)

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

For and on behalf of Board of Directors of

For Sunil Kumar Gupta & Co.  
Chartered Accountants  
Firm Registration number: 003645N

Sd/-  
CA Rahul Goyal  
Partner  
Membership No.: 540880

Sd/-  
Harpreet Singh Nibber  
(Chairman & Managing Director )  
DIN No. 00239042

Sd/-  
Ajay Kumar  
( Whole Time Director )  
DIN No. 02929113

Place: Mohali  
Date: 19-05-2025  
ICAI UDIN NO: 25540880BMNVRT2104

Sd/-  
Narinder Kumar Tyagi  
Director Finance & C.F.O  
DIN No. 00483827

Sd/-  
Chander Bhan Gupta  
Company Secretary  
M.No. F2232

# VALUE RESEARCH PREMIUM

## PRITIKA AUTO INDUSTRIES LIMITED

CIN NO.L45208PB1980PLC046738

C-94 , PHASE VII , S.A.S NAGAR , INDUSTRIAL AREA , MOHALI , PUNJAB-160055

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR MARCH 31, 2025

(All amounts in Rs. Lacs, unless otherwise stated)

Particulars	Note No.	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
I Revenue from operations	28	35,475.89	34,071.63
II Other Income	29	1,024.63	214.91
<b>III Total Income ( I+II)</b>		<b>36,500.52</b>	<b>34,286.54</b>
<b>IV Expenses</b>			
a) Cost of material consumed	30	23,003.20	21,238.70
b) Changes in inventories of finished goods , Work in progress and stock in trade	30(a)	(804.38)	372.92
c) Employee benefits expense	31	2,666.09	2,609.10
d) Finance costs	32	1,169.01	1,159.74
e) Depreciation and amortization expense	33	1,385.62	1,348.83
f) Other Expenses	34	6,723.02	5,747.61
<b>Total Expenses (IV)</b>		<b>34,142.56</b>	<b>32,476.90</b>
<b>V Profit/(Loss) before exceptional items and tax ( III-IV)</b>		<b>2,357.96</b>	<b>1,809.64</b>
VI Exceptional Items		-	-
<b>VII Profit/ (Loss) before tax ( V-VI)</b>		<b>2,357.96</b>	<b>1,809.64</b>
<b>VIII Tax Expense:</b>			
a) Current Tax	35	493.18	495.80
b) Adjustment of tax relating to earlier periods		4.27	0.67
c) Deferred Tax	35	44.71	(35.28)
<b>Total tax expenses ( VIII )</b>		<b>542.16</b>	<b>461.19</b>
<b>IX Profit / (Loss ) for the period ( VII-VIII)</b>		<b>1,815.80</b>	<b>1,348.45</b>
<b>X Other comprehensive income</b>			
(A)(I) Items that will not to be reclassified to profit or loss			
Impact of fair valuation of Equity shares,Mutual fund, Forex fluctuation & Re-measurement Gains/ (losses) on defined benefit plans		10,004.53	3,658.93
(II) Income tax relating to items that will not be reclassified to Profit & Loss		(2,913.32)	-
B. (I) Items that will be reclassified to profit or loss		-	-
(II) Income tax relating to items that will be reclassified to Profit & Loss		-	-
<b>XI Total comprehensive Income for the period</b>		<b>8,907.01</b>	<b>5,007.38</b>
<b>XII Earnings per equity share( Nominal value of Rs. 2/- per share )</b>			
Basic	36	1.11	1.26
Diluted	36	1.11	1.19

Summary of Material Accounting Policies and other explanatory information form an integral part of these Standalone financial statements (1-60)

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

For Sunil Kumar Gupta & Co.  
Chartered Accountants  
Firm Registration number: 003645N

For and on behalf of the Board of directors of

Sd/-  
CA Rahul Goyal  
Partner  
Membership No.: 540880

Sd/-  
Harpreet Singh Nibber  
(Chairman & Managing Director )  
DIN No. 00239042

Sd/-  
Ajay Kumar  
( Whole Time Director )  
DIN No. 02929113

Place: Mohali  
Date: 19-05-2025  
ICAI UDIN NO: 25540880BMNVRT2104

Sd/-  
Narinder Kumar Tyagi  
Director Finance & C.F.O  
DIN No. 00483827

Sd/-  
Chander Bhan Gupta  
Company Secretary  
M.No. F2232

# VALUE RESEARCH PREMIUM

## PRITIKA AUTO INDUSTRIES LIMITED

CIN NO.L45208PB1980PLC046738

C-94, PHASE VII, S.A.S NAGAR, INDUSTRIAL AREA, MOHALI, PUNJAB-160055

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025

(All amounts in Rs. Lacs, unless otherwise stated)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax as per statement of Profit & Loss	2,357.96	1,809.64
Add: Adjustment on account of demerger	-	2,732.96
<b>Adjustments for:</b>		
- Depreciation and amortisation expense	1,385.62	1,348.83
- Finance costs	1,169.01	1,159.74
- Gratuity / Leave encashment provision	84.37	85.63
- Interest Received	(212.00)	(186.38)
- Forex fluctuation and rodtep amount	(55.40)	(14.22)
- LTCG on sale of shares	(738.65)	-
<b>Operating profit before working capital changes</b>	<b>3,990.91</b>	<b>6,936.20</b>
<b>Movement in Working Capital</b>		
Increase/(Decrease) in Trade Payables	43.88	(876.72)
Increase/(Decrease) in Other Current/Financial Liabilities	607.32	520.03
Increase/(Decrease) in Provisions	(73.44)	73.37
(Increase) / Decrease in Trade Receivables	(624.71)	4,762.51
(Increase) / Decrease in Inventories	(1,881.50)	(4,018.35)
(Increase) / Decrease in Other Current Assets	356.70	(1,084.98)
(Increase) / Decrease in Other Assets	(796.78)	(2,094.56)
<b>Cash generated from operations</b>	<b>1,622.38</b>	<b>4,217.51</b>
Taxes paid	(515.95)	(259.01)
<b>Net Cash generated from Operating Activities (A)</b>	<b>1,106.43</b>	<b>3,958.49</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipment ( including CWIP)	(2,600.31)	(6,718.28)
Movement in fixed deposits (having original maturity of more than three months)	(76.19)	(48.45)
Increase in Investment ( Net of sale )	637.12	(2,995.24)
Interest Received	212.00	186.38
<b>Net Cash used in Investing Activities (B)</b>	<b>(1,827.38)</b>	<b>(9,575.59)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Long Term Loans Raised/(Paid) (Net)	682.18	1,876.06
Short Term Loans Raised/(Paid) ( Net)	321.48	2,270.04
Change in Share Capital/ Share Warrants and premium	872.53	1,876.63
Interest Paid	(1,169.01)	(1,159.74)
<b>Net Cash from Financing Activities (C)</b>	<b>707.18</b>	<b>4,862.99</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(13.77)</b>	<b>(754.11)</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>207.94</b>	<b>962.05</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>194.17</b>	<b>207.94</b>

**Notes:**

- 1.) The above Cash Flow Statement has been prepared under the indirect method set out in IND AS - 07 "Statement of Cash Flow".
- 2.) Figures in bracket indicates cash outflow

Summary of Material Accounting Policies and other explanatory information form an integral part of these Standalone financial statements . ( Note No. 1 -60)

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

For Sunil Kumar Gupta & Co.  
Chartered Accountants  
Firm Registration number: 003645N

For and on behalf of the Board of Directors of

Sd/-  
CA Rahul Goyal  
Partner  
Membership No.: 540880

Sd/-  
Harpreet Singh Nibber  
(Chairman & Managing Director )  
DIN No. 00239042

Sd/-  
Ajay Kumar  
( Whole Time Director )  
DIN No. 02929113

Place: Mohali  
Date: 19-05-2025  
ICAI UDIN NO: 25540880BMNVRT2104

Sd/-  
Narinder Kumar Tyagi  
Director Finance & C.F.O

Sd/-  
Chander Bhan Gupta  
Company Secretary  
M.No. F2232

# VALUE RESEARCH PREMIUM

## PRITIKA AUTO INDUSTRIES LIMITED

CIN NO.L45208PB1980PLC046738

C-94, PHASE VII, S.A.S NAGAR, INDUSTRIAL AREA, MOHALI, PUNJAB-160055

STANDALONE STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED MARCH 31, 2025

(All amounts in Rs. Lacs, unless otherwise stated)

A. Equity Share Capital		
Particulars	No. Of Shares	Amount (In Lacs)
<b>a) Authorised Share Capital</b>		
Balance as at April 1, 2023	18,25,00,000.00	3650.00
Changes in equity share capital due to prior period errors	-	-
<b>Restated balance as at April 1, 2023</b>	18,25,00,000.00	3650.00
Issue of Shares during the year	-	-
<b>As at 31st March 2024</b>	<b>18,25,00,000.00</b>	<b>3650.00</b>
Balance as at April 1, 2024	18,25,00,000.00	3650.00
Changes in equity share capital due to prior period errors	-	-
<b>Restated balance as at April 1, 2024</b>	18,25,00,000.00	3650.00
Issue of Shares during the year	-	-
<b>As at 31st March 2025</b>	<b>18,25,00,000.00</b>	<b>3650.00</b>

(All amounts in Rs. Lacs, unless otherwise stated)

Equity Share Capital		
Particulars	No. Of Shares	Amount (In Lacs)
<b>a) Issued and Subscribed and fully paid up</b>		
Balance as at April 1, 2023	8,86,72,500	1773.45
Changes in equity share capital due to prior period errors	-	-
<b>Restated balance as at April 1, 2023</b>	8,86,72,500	1773.45
Add: Fresh Share issued during the period on conversion of share-warrant	98,77,000	197.54
Add: Fresh Shares issued during the period on account of scheme of arrangement	6,18,40,167	1236.80
<b>As at 31st March 2024</b>	<b>16,03,89,667</b>	<b>3,207.79</b>
Balance as at April 1, 2024	16,03,89,667	3,207.79
Changes in equity share capital due to prior period errors	-	-
<b>Restated balance as at April 1, 2024</b>	16,03,89,667	3207.79
Add: Fresh Share issued during the period on conversion of share-warrant	61,23,000	122.46
<b>As at 31st March 2025</b>	<b>16,65,12,667</b>	<b>3,330.25</b>

B. Other Equity

(All amounts in Rs. Lacs, unless otherwise stated)

Particulars	Reserves and Surplus				Total
	Share Warrant	Securities premium	Capital Reserve	Retained earnings	
Balance as at April 1, 2023	760.00	5,369.97	287.50	7,980.52	14,397.99
Change in Accounting policy or prior period errors	-	-	-	-	-
Restated balance as at April 1, 2023	760.00	5,369.97	287.50	7,980.52	14,397.99
Balance as at April 1, 2023	760.00	5,369.97	287.50	7,980.52	14,397.99
Profit / Addition during the year	-	1,679.09	-	1,348.45	3,027.54
Received on account of scheme of arrangement	-	31.32	30.00	1,221.51	1,282.83
Amount received during the year	1,407.47	-	-	-	1,407.47
Converted into the Share Capital	(1,876.63)	-	-	-	(1,876.63)
Other Comprehensive Income	-	-	-	3,658.93	3,658.93
Balance as at March 31, 2024	290.84	7,080.38	317.50	14,209.41	21,898.13
Balance as at April 1, 2024	290.84	7,080.38	317.50	14,209.41	21,898.13
Change in Accounting policy or prior period errors	-	-	-	-	-
Restated balance as at April 1, 2024	290.84	7,080.38	317.50	14,209.41	21,898.13
Balance as at April 1, 2024	290.84	7,080.38	317.50	14,209.41	21,898.13
Profit / Addition during the year	-	1,040.91	-	1,815.80	2,856.71
Amount received during the year	872.53	-	-	-	872.53
Converted into the Share Capital	(1,163.37)	-	-	-	(1,163.37)
Other Comprehensive Income	-	-	-	7,091.21	7,091.21
Balance as at March 31, 2025	-	8,121.29	317.50	23,116.42	31,555.21

Pursuant to the requirements of Division II of Schedule III of Companies Act 2013, below is the nature and purpose of each reserve :

- Securities Premium** ; The Securities Premium is used to record the Premium received on issue of shares. The Securities Premium is utilised in accordance with the provisions of Section 52 of the Companies Act, 2013
- Retained Earnings** : Retained earnings comprises of prior and current year's undistributed earnings after tax.
- Capital Reserve** : Capital reserve will be utilised for the purposes as permitted by The Companies Act, 2013.

This is the standalone statement change in equity referred to in our report of even date.

For Sunil Kumar Gupta & Co.  
Chartered Accountants  
Firm Registration number: 003645N

For and on behalf of Board of Directors of

Sd/-  
CA Rahul Goyal  
Partner  
Membership no.: 540880

Sd/-  
Harpreet Singh Nibber  
(Chairman & Managing Director )  
DIN No. 00239042

Sd/-  
Ajay Kumar  
( Whole Time Director )  
DIN No. 02929113

Place: Mohali  
Date: 19-05-2025  
ICAI UDIN NO: 25540880BMNVRT2104

Sd/-  
Narinder Kumar Tvagi  
Director Finance & C.F.O  
DIN No. 00483827

Sd/-  
Chander Bhan Gupta  
Company Secretary  
M.No. F2232

## PRITIKA AUTO INDUSTRIES LIMITED

CIN NO.L45208PB1980PLC046738

C-94, PHASE VII, S.A.S NAGAR, INDUSTRIAL AREA, MOHALI, PUNJAB-160055

SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

### Note No. 1: Notes To The Financial Statement

#### 1 GENERAL INFORMATION

Pritika Auto Industries Limited (" the Company ") is a public company domiciled in India and is incorporated under the provisions of the Companies Act 1956. The registered office of the Company is in Punjab, India. The shares of the Company are listed on recognised stock exchanges in India i.e Bombay Stock Exchange ( BSE ) and National Stock Exchange ( NSE ) . The Company was incorporated on 11.04.1980 and is engaged in the manufacturing of tractor and automobile components . The financial statements were approved by the board of directors on May 19 ,2025.

### Note No. 2 : BASIS OF PREPARATION ,MEASUREMENT AND MATERIAL ACCOUNTING POLICIES

#### 2.1 Basis of Preparation and measurement

These Standalone financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') specified under Section 133 of the Companies Act, 2013 ('Act') the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act. The Financial statements have been prepared on a historical cost basis , except certain financial assets and liabilities and defined benefit plan-planned assets that are recognised at fair value at the end of the reporting period and on an accrual basis as a going concern . The Financial statements are presented in Indian Rupees ( INR ) , which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates . The figures of the Financial Statements has been rounded off to the nearest lakhs.

All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria set out in the schedule III to the Companies Act , 2013 . Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents , the Company has determined its operating cycle atleast as twelve months for the purpose of current-non current classification of assets and liabilities. Deferred tax assets and liabilities are classified as non - current assets and liabilities. The Operating cycle is the time between the acquisition of assets/products for processing and their realisation in cash and cash equivalents . The Company has identified at least twelve months as its operating cycle .

#### 2.2 Use of Estimates

The preparation of the Standalone financial statements in conformity with the generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amount of assets and liabilities as of the Balance Sheet date , reported amount of revenue and expenses for the period and disclosure of contingent liabilities and contingent assets as on the date of Balance Sheet . The estimates and assumptions used in these Standalone Financial Statements . The actual amounts may differ from the estimates used in the preparation of the Standalone Financial Statements and the difference between actual results and the estimates are recognised in the period in which the results are known/ material.

#### 2.3 Fair Value Measurement

The Company measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability take place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability .

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

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

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

#### Non-derivative financial instruments

##### 1. Financial assets at amortised cost

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

## 2. Financial assets at fair value through other comprehensive income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets. The Company has made an irrevocable election to present subsequent changes in the fair value of equity investments not held for trading in Other Comprehensive Income. Financial instruments (unquoted instruments) subsequent measurement are done through fair value through other comprehensive income (FVTOCI)

## 3. Financial assets at fair value through profit or loss (FVTPL)

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

## 4. Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest method.

## 2.4 Property, Plant and Equipment (PPE)

Freehold Land is carried at historical cost. All other items of Property, Plant and Equipment are recorded at cost less accumulated depreciation. The cost of acquisition of property, plant and equipment is net of duty or tax credit availed and includes purchase cost or its construction cost, inward freight and other expenses incidental to acquisition or installation and any cost directly attributable to bring the asset into the location and condition necessary for it to be capable of operating in the manner intended for its use. Cost of spares relating to specific item of an asset is capitalized. For major projects, interest and other costs incurred on / related to borrowings attributable to such projects / fixed assets during construction period and related pre-operative expenses are capitalized as part of the cost of respective assets. Cost of assets not ready to use before such date are disclosed under "Capital Work-in-Progress".

The residual values, useful live and methods of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Depreciation is provided using the Straight Line Method as per the useful lives of the assets at the rates prescribed under Schedule II of the Companies Act, 2013

### Asset Useful live

Buildings including factory buildings	30 years
General Plant and Machinery	15 years
Furniture and Fixtures	10 years
Office Equipment	5 years
Vehicles	8 years
Computers /servers and Network	3Years

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and the carrying amount of the asset and is recognised in profit or loss. Fully depreciated assets still in use are retained in financial statements.

## 2.5 Intangible assets

Intangible assets are measured on initial recognition at cost and subsequently are carried at cost less accumulated amortisation and accumulated impairment losses, if any. An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses on derecognition are determined by comparing proceeds with carrying amount. These are included in profit or loss. The Company amortises intangible assets with a finite useful life using the straight-line method over the following range of useful lives:

### Asset Useful life

Computer software	3 years
-------------------	---------

The estimated useful life is reviewed annually by the management.

## 2.6 Capital work-in-progress and intangible assets under development

Capital work-in-progress/intangible assets under development are carried at cost, comprising direct cost, related incidental expenses and attributable borrowing cost.

## 2.7 Impairment

All assets other than Inventories and Investments are reviewed for impairment, wherever events or changes in circumstances indicate that the carrying amount of those assets may not be fully recoverable, in such cases the carrying amount of such assets is reduced to its estimated recoverable amount and the amount of such impairment loss is charged to the Statement of Profit and Loss.

## 2.8 Cash and cash equivalents

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

Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

### Cash flow statement

Cash flows are reported using the indirect method, whereby net profit/ (loss) before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated.

## 2.9 Investments

All Quoted Investments are carried at fair value. Investments, which at the inception, have been designated to be held for a long term capital appreciation, the changes in the fair value are considered through Other Comprehensive Income. All investments other than quoted are valued at book value.

## 2.10 Inventories

Inventories are valued at lower of cost (First in First out) and net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to their present location and condition, including all taxes and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and net off recoverable taxes incurred in bringing them to their respective present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

## 2.11 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment, net of taxes or duties collected on behalf of the government.

However, Goods and Service tax (GST) is not received by the company on its own account. Rather, it is tax collected on value added to the commodity/services by the seller on behalf of the government. Accordingly, it is excluded from revenue.

The specific recognition criteria described below must also be met before revenue is recognised.

### Sale of goods

Revenue from the sale of goods is recognised when the goods are delivered and titles have passed, at which time all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

### Interest Income

Interest income from financial assets is recognized when it is probable that economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial assets to that asset's net carrying amount on initial recognition.

### Dividend

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

### Insurance claims

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

Export benefits, incentives and licenses: Export incentives are recognised as income when the right to receive credit as per the terms of the scheme is established in respect of the exports made and where there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.

## 2.12 Operating leases including investment properties

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

### As a lessee

#### a) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

#### b) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments primarily comprise of fixed payments.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.

#### c) Short-term leases and leases of low value assets

The Company applies the short-term lease recognition exemption to its short-term leases of office spaces and certain equipment (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

### As a lessor

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income.

## 2.13 Employee benefit expenses

Employee benefits consist of contribution to provident fund, superannuation fund, gratuity fund and compensated absences.

### (i) Post-employment benefit plans

#### Defined Contribution plans

Payments to defined contribution retirement benefit scheme for eligible employees in the form of superannuation fund are charged as an expense as they fall due. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made.

The Company also makes contribution towards provident fund, in substance a defined contribution retirement benefit plan for qualifying employees. The provident fund is deposited with the Provident Fund Commissioner which is recognised by the Income Tax authorities.

#### Defined benefit plans

The Company operates various defined benefit plans- gratuity fund and Compensated absence.

The liability or asset recognised in the balance sheet in respect of its defined benefit 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 annually by actuaries using the projected unit credit method.

The present value of the said obligation is determined by discounting the estimated future cash outflows, using market yields of government bonds that have tenure approximating the tenures of the related liability.

The interest income / (expense) are calculated by applying the discount rate to the net defined benefit liability or asset. The net interest income/ (expense) on the net defined benefit liability or as set is recognised in the Statement of Profit and loss.

Re-measurement 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.

## **Short term employee benefit**

Compensated absences which accrue to employees and which can be carried to future periods but are expected to be encashed or availed in twelve months immediately following the year end are reported as expenses during the year in which the employees perform the services that the benefit covers and the liabilities are reported at the undiscounted amount of the benefits after deducting amounts already paid. Where there are restrictions on availment of encashment of such accrued benefit or where the availment or encashment is otherwise not expected to wholly occur in the next twelve months, the liability on account of the benefit is actuarially determined using the projected unit credit method.

## **2.14 Borrowing cost**

Borrowing costs are interest and ancillary costs incurred in connection with the arrangement of borrowings. General and specific borrowing costs attributable to acquisition and construction of any qualifying asset (one that takes a substantial period of time to get ready for its designated use or sale) are capitalised until such time as the assets are substantially ready for their intended use or sale, and included as part of the cost of that asset. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All the other borrowing costs are recognised in the Statement of Profit and Loss within Finance costs of the period in which they are incurred.

## **2.15 Income tax**

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

### **Current tax**

Current tax is measured at the amount of tax expected to be payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Current tax assets and current tax liabilities are off set when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

### **Deferred tax**

Deferred income tax is recognised using the Balance Sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred tax assets are recognised only to the extent that it is probable that either future taxable profits or reversal of deferred tax liabilities will be available, against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of a deferred tax asset shall be reviewed at the end of each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

Deferred tax assets and liabilities are off set when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

## **2.16 Accounting of provisions, contingent liabilities and contingent assets**

Provisions are recognized, when there is a present legal or constructive obligation as a result of past events, where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows. Where the effect is material, the provision is discounted to net present value using an appropriate current market-based pre-tax discount rate and the unwinding of the discount is included in finance costs.

Contingent liabilities are recognised only when there is a possible obligation arising from past events, due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Company, or where any present obligation cannot be measured in terms of future outflow of resources, or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for. Contingent assets are not disclosed in the financial statements unless an inflow of economic benefits is probable.

## 2.17 Earnings per share (EPS)

Basic EPS is computed by dividing the profit or loss attributable to the equity shareholders of the Company by the weighted average number of Ordinary shares outstanding during the year. Diluted EPS is computed by adjusting the profit or loss attributable to the ordinary equity shareholders and the weighted average number of ordinary equity shares, for the effects of all dilutive potential Ordinary shares.

## 2.18 Ind AS 115 Revenue from Contracts with Customers

Ind AS 115 was issued on 28 March 2018 and supersedes Ind AS 11 Construction Contracts and Ind AS 18 Revenue and it applies, with limited exceptions, to all revenue arising from contracts with its customers. Ind AS 115 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

Ind AS 115 requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers.

## 2.19 Government Grants

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

## 2.20 Foreign currencies and operations

### i. Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is the Company's functional and presentation currency. All amounts have been rounded off to the nearest lacs, unless otherwise stated.

### ii. Foreign currency transactions and balances

Foreign currency transactions are recorded in the functional currency (Indian Rupee) by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency on the date of the transaction (spot exchange rate).

All monetary items denominated in foreign currency are converted into Indian Rupees at the year-end exchange rate. The exchange differences arising on such conversion and on settlement of the transactions are recognised in the statement of profit and loss.

Non-monetary items in terms of historical cost denominated in a foreign currency are reported using the exchange rate prevailing on the date of the transaction.

## 2.21 Research and Development/ New Product Development

Amounts paid towards technical know-how fees and other expenses for specifically identified projects/products being development expenditure is carried forward based on assessment of benefits arising from such expenditure. Such expenditure is amortized over the period of expected future sales from the related product, i.e. the estimated period of 6 years on straight line basis based on past trends, commencing from the month of commencement of commercial production.

3. Property, Plant and Equipment

(All amounts in Rs. Lacs, unless otherwise stated)

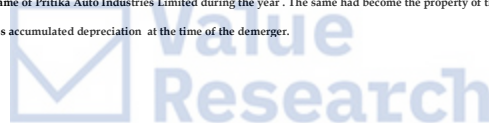
Particulars	Air Conditioner	Computers	D.G Set	Furniture & Fixtures	Office Equipment	Vehicle	Weigh Bridge	Free hold Land	Building	Electric Fitting	Pattern	High Life Tool	Jigs and Fixture	Plant & Machinery	Building Other Than Factory Building	Leased Assets	Total	Building under Construction	Capital Work in Progress-P& M	Total CWIP
<b>Cost or Deemed Cost</b>																				
At April 1, 2023	7.80	52.38	54.29	27.67	22.08	315.27	1.53	818.73	1,387.08	448.51	2,157.49	54.59	2,012.68	4,500.19	26.85	79.96	11,967.10	9.09	-	9.09
Trf of assets on account of Merger*	23.32	18.95	13.41	10.32	6.88	53.67	-	1.65	315.75	1.32	12.88	5.40	1,874.10	1,314.38	5.82	-	3,657.85	-	361.55	361.55
Addition/ Adjustment	0.58	20.37	15.60	10.68	12.92	227.27	-	11.91	59.78	133.47	308.84	231.05	551.07	1,301.03	1.65	-	2,886.22	251.24	329.44	580.68
Transfer / Sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(77.03)	(690.99)	(768.02)
<b>At March 31, 2024</b>	<b>31.70</b>	<b>91.70</b>	<b>83.30</b>	<b>48.67</b>	<b>41.88</b>	<b>596.21</b>	<b>1.53</b>	<b>832.29</b>	<b>1,762.61</b>	<b>583.30</b>	<b>2,479.21</b>	<b>291.04</b>	<b>4,437.85</b>	<b>7,115.60</b>	<b>34.32</b>	<b>79.96</b>	<b>18,511.17</b>	<b>183.30</b>	<b>-</b>	<b>183.30</b>
At April 1, 2024	31.70	91.70	83.30	48.67	41.88	596.21	1.53	832.29	1,762.61	583.30	2,479.21	291.04	4,437.85	7,115.60	34.32	79.96	18,511.17	183.30	-	183.30
Addition/ Adjustment	5.72	24.17	42.80	23.55	42.33	36.49	-	2.35	222.72	68.09	210.92	59.48	-	1,007.36	0.07	-	1,746.05	168.85	891.53	1,060.38
Transfer / Sale	-	-	-	-	-	(49.58)	-	-	-	-	-	(2.28)	-	(2.25)	-	-	(54.11)	(183.30)	-	(183.30)
<b>At March 31, 2025</b>	<b>37.42</b>	<b>115.87</b>	<b>126.10</b>	<b>72.22</b>	<b>84.21</b>	<b>583.12</b>	<b>1.53</b>	<b>834.64</b>	<b>1,985.33</b>	<b>651.39</b>	<b>2,690.13</b>	<b>348.24</b>	<b>4,437.85</b>	<b>8,120.71</b>	<b>34.39</b>	<b>79.96</b>	<b>20,203.11</b>	<b>168.85</b>	<b>891.53</b>	<b>1,060.38</b>
<b>Depreciation and Impairment</b>																				
At April 1, 2023	5.05	24.14	37.88	12.31	12.43	175.74	0.95	-	272.40	249.02	741.43	26.99	647.63	2,473.74	7.77	64.97	4,752.45	-	-	-
Addition	2.81	21.04	3.85	3.79	5.96	59.36	0.06	-	63.28	39.45	219.03	16.52	386.93	510.35	1.41	14.99	1,348.83	-	-	-
Transfer / Sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>At March 31, 2024</b>	<b>7.86</b>	<b>45.18</b>	<b>41.73</b>	<b>16.10</b>	<b>18.39</b>	<b>235.10</b>	<b>1.01</b>	<b>-</b>	<b>335.68</b>	<b>288.47</b>	<b>960.46</b>	<b>43.51</b>	<b>1,034.56</b>	<b>2,984.09</b>	<b>9.18</b>	<b>79.96</b>	<b>6,101.28</b>	<b>-</b>	<b>-</b>	<b>-</b>
At April 1, 2024	7.86	45.18	41.73	16.10	18.39	235.10	1.01	-	335.68	288.47	960.46	43.51	1,034.56	2,984.09	9.18	79.96	6,101.28	-	-	-
Addition	2.86	17.98	5.81	5.40	10.04	64.06	0.06	-	67.85	52.12	221.29	29.67	391.15	515.87	1.46	-	1,385.62	-	-	-
Transfer / Sale	-	-	-	-	-	(30.78)	-	-	-	-	-	(0.08)	-	(0.42)	-	-	(31.28)	-	-	-
<b>At March 31, 2025</b>	<b>10.72</b>	<b>63.16</b>	<b>47.54</b>	<b>21.50</b>	<b>28.43</b>	<b>268.38</b>	<b>1.07</b>	<b>-</b>	<b>403.53</b>	<b>340.59</b>	<b>1,181.75</b>	<b>73.10</b>	<b>1,425.71</b>	<b>3,499.54</b>	<b>10.64</b>	<b>79.96</b>	<b>7,455.62</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Carrying Amount as on 31/03/2024</b>	<b>23.84</b>	<b>46.52</b>	<b>41.57</b>	<b>32.57</b>	<b>23.49</b>	<b>361.11</b>	<b>0.52</b>	<b>832.29</b>	<b>1,426.93</b>	<b>294.83</b>	<b>1,518.75</b>	<b>247.53</b>	<b>3,403.29</b>	<b>4,131.51</b>	<b>25.14</b>	<b>-</b>	<b>12,409.89</b>	<b>183.30</b>	<b>-</b>	<b>183.30</b>
<b>Net Carrying Amount as on 31/03/2025</b>	<b>26.70</b>	<b>52.71</b>	<b>78.56</b>	<b>50.72</b>	<b>55.78</b>	<b>314.74</b>	<b>0.46</b>	<b>834.64</b>	<b>1,581.80</b>	<b>310.80</b>	<b>1,508.38</b>	<b>275.14</b>	<b>3,012.14</b>	<b>4,621.17</b>	<b>23.75</b>	<b>-</b>	<b>12,747.49</b>	<b>168.85</b>	<b>891.53</b>	<b>1,060.38</b>

Note 1: Capital Work in progress ageing (Refer Note No.48 of notes to standalone financial statement)

Note 2: PPE details (Refer Note No. 49 of notes to standalone financial statement)

Note 3: Name of ownership for a land situated at C-94 Phase -VII , SAS Nagar Mohali -160055 has not been transferred in the name of Pritika Auto Industries Limited during the year . The same had become the property of the Company pursuant to scheme of arrangement between Pritika Auto Industries Limited and Pritika Industries Limited approved by the NCLT , Chandigarh bench vide order dated 04.12.2023 reflecting the carrying amount.

\*Property, Plant and Equipment transferred due to the scheme of arrangement reflect the actual carrying amount of the assets less accumulated depreciation at the time of the demerger.



(All amounts in Rs. Lacs, unless otherwise stated)		
4 <u>Goodwill</u>	As At	As At
Particulars	March 31, 2025	March 31, 2024
Goodwill	2,591.57	1,354.77
Addition* /(Disposal) during the year	-	1,236.80
<b>Total</b>	<b>2,591.57</b>	<b>2,591.57</b>

\* An addition to goodwill in last year has been recognized in the standalone financial statements. This addition represents the difference of assets and liabilities of the undertaking (i.e the amount of shares allotted to the shareholders of Demerged Company ) pursuant to the Scheme of arrangement between Pritika Auto Industries limited and Pritika Auto Industries Limited as per the order of the Bench vide order dated 04.12.2023.

(All amounts in Rs. Lacs, unless otherwise stated)		
5 <u>Investments</u>	As At	As At
Particulars	March 31, 2025	March 31, 2024
<b>(a) <u>Investments carried at Amortised Cost</u></b>		
<b><u>Investments in Equity Instruments fully paid up (Unquoted)</u></b>		
Shivalik Solid Waste Management Limited {10,000 , (PY 10,000) Equity shares of Rs. 10/-each }	1.00	1.00
<b>(b) <u>Investments carried at Fair value through Other Comprehensive Income ( FVOCI)</u></b>		
<b><u>Investments in Equity Instruments fully paid up (quoted)</u></b>		
Ajoooni Biotech Limited { 180 , (PY 180 ) Equity Shares of Rs 2 /- each }	0.01	0.01
A B Cotspin India Limited { 34,500 , (PY NIL ) Equity Shares of Rs 10 /- each }	158.41	-
<b><u>Investments in Equity Instruments fully paid up -Subsidiary Company-(quoted)</u></b>		
Pritika Engineering Components Limited {1,86,69,016 (PY 98,34,508 )} Equity shares of Rs.5 each ( PY Rs. 10 each)	13,768.40	6,638.29
<b><u>Investments in Mutual Fund</u></b>		
Canara Robeco	42.20	38.49
<b>Total</b>	<b>13,970.02</b>	<b>6,677.79</b>
Aggregate Book Value/Market Value of Unquoted Investments	1.00	1.00
Aggregate Market Value of Mutual Fund Investment	42.20	38.49
Aggregate Market Value of Quoted Investments	13,926.82	6,638.30

(All amounts in Rs. Lacs, unless otherwise stated)		
6 <u>Loan</u>	As At	As At
Particulars	March 31, 2025	March 31, 2024
Loan to Subsidiary Company* ( The company has extended a loan to subsidiary company having Interest Rate @ 8.5% p.a. The loan is repayable on demand after the completion of one year from the date of disbursement.)	1,378.29	1,280.34
<b>Total</b>	<b>1,378.29</b>	<b>1,280.34</b>

\*Note : Refer Note No. 37 of Standalone Financial Statements for related party transaction.

(All amounts in Rs. Lacs, unless otherwise stated)		
7 <u>Other Financial Assets</u>	As At	As At
Particulars	March 31, 2025	March 31, 2024
Bank deposits having original maturity more than 12 months	153.68	94.86
<b>Total</b>	<b>153.68</b>	<b>94.86</b>

(All amounts in Rs. Lacs, unless otherwise stated)		
8 <u>Deferred tax assets</u>	As At	As At
Particulars	March 31, 2025	March 31, 2024
Relating to origination and reversal of temporary differences	214.73	177.52
<b>Total</b>	<b>214.73</b>	<b>177.52</b>

# VALUE RESEARCH PREMIUM

## 9 Other Non-Current Assets

Particulars	As At	As At
	March 31, 2025	March 31, 2024
Security Deposits	194.59	217.57
<b>Total</b>	<b>194.59</b>	<b>217.57</b>

## 10 Inventories

(All amounts in Rs. Lacs, unless otherwise stated)

Particulars	As At	As At
	March 31, 2025	March 31, 2024
<b>lower of cost and net realisable value</b>		
Raw Materials	3,167.54	2,409.30
Store & Spares	704.56	385.68
Work in Progress	8,016.83	7,212.94
Finished Goods	56.22	55.73
<b>Total Inventories</b>	<b>11,945.15</b>	<b>10,063.65</b>

## 11 Trade Receivables

Particulars	As At	As At
	March 31, 2025	March 31, 2024
Unsecured, Considered Good.	4,257.95	3,633.24
Less : Provision for Doubtful Debts	-	-
<b>Total</b>	<b>4,257.95</b>	<b>3,633.24</b>

Note :

1. Trade receivables includes receivable from related parties .( Refer Note No. 37 of Standalone financial statement ) and for Ageing of trade receivable ( Refer Note No.51 of Standalone financial statement. )

## 12 Cash and Cash Equivalents

Particulars	As At	As At
	March 31, 2025	March 31, 2024
Balances with banks		
- in current accounts	149.50	30.35
- Deposits with original maturity of less than three months	32.59	169.96
Cash on Hand ( including imprest )	12.08	7.63
<b>Total</b>	<b>194.17</b>	<b>207.94</b>

## 13 Bank balances other than Cash and Cash Equivalents

Particulars	As At	As At
	March 31, 2025	March 31, 2024
Investment in term deposits (With Original Maturity more than 3 months but less than 12 months( including interest accrued)	204.63	128.43
<b>Total</b>	<b>204.63</b>	<b>128.43</b>

## 14 Other Financial Assets

Particulars	As At	As At
	March 31, 2025	March 31, 2024
<b>Unsecured , Considered Good</b>		
Loan and advances others	2,229.84	1,583.14
Advance to Staff	49.51	33.22
<b>Total</b>	<b>2,279.35</b>	<b>1,616.36</b>

Note : Loan & Advances others includes receivable from related parties .( Refer Note No. 37 of Standalone financial statement ) .

# VALUE RESEARCH PREMIUM

## 15 Other Current Assets

Particulars	As At	As At
	March 31, 2025	March 31, 2024
<b>Unsecured, Considered good</b>		
Prepaid expenses	31.53	40.69
Balance with Govt. authorities	231.18	200.26
Other Receivable	26.50	37.80
Receivable from Related party ( on account of scheme of arrangement) ( Refer Note No. 37 of Standalone Financial Statements for related party transaction)	605.18	1,027.74
<b>Total</b>	<b>894.39</b>	<b>1,306.49</b>

## 16 Equity Share Capital

(All amounts in Rs. Lacs, unless otherwise stated)

Particulars	As At	As At
	March 31, 2025	March 31, 2024
<b>Authorised</b>		
18,25,00,000 ( PY 18,25,00,000 ) Equity shares of Rs.2/- each	3,650.00	3,650.00
	<b>3,650.00</b>	<b>3,650.00</b>
<b>Issued, subscribed and fully paid-up</b>		
16,65,12,667 ( PY 16,03,89,667 ) Equity shares of Rs.2/- each	3,330.25	3,207.79
<b>Total</b>	<b>3,330.25</b>	<b>3,207.79</b>

### (a) Reconciliation of shares outstanding at the beginning and at the end of the year

Particulars	No of shares	Amount (in lacs)
	<b>Equity Shares</b>	
<b>At April 1, 2023</b>	8,86,72,500	1,773.45
Add: Fresh Share Issued during the period on conversion of share-warrant	98,77,000	197.54
Add: Fresh Share Issued during the period on account of demerger	6,18,40,167	1,236.80
<b>At March 31, 2024</b>	16,03,89,667	3,207.79
Add: Fresh Share Issued during the period on conversion of share-warrant	61,23,000	122.46
<b>At March 31, 2025</b>	<b>16,65,12,667</b>	<b>3,330.25</b>

### (b) Term/right attached to equity shares:

The Company has only one class of equity share having a par value of INR 2 per share. Each holder of equity share is entitled to one vote per share.

In the event of liquidation of the Company, the holder of the equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

### (c) Details of share held by each shareholder holding more than 5 % shares ;

Particulars	As At	As At	As At	As At
	March 31, 2025	March 31, 2025	March 31, 2024	March 31, 2024
	% of holding	No of Shares	% of holding	No of Shares
<b>Equity Shares</b>				
Mr. Harpreet Singh Nibber	41.78%	6,95,65,476	47.74%	7,65,65,476
Pritika Industries Limited	14.05%	2,34,00,238	15.90%	2,54,99,057

### (d) Details of Shareholding of Promoter as below ( FY 2024-25)

Promoter Name	No of Shares	% of holding	% of Change during the year
Mr. Harpreet Singh Nibber	6,95,65,476	41.78%	-9.14%
Pritika Industries Limited	2,34,00,238	14.05%	-8.23%

### Details of Shareholding of Promoter as below ( FY 2023-24)

Promoter Name	No of Shares	% of holding	% of Change during the year
Harpreet Singh Nibber	7,65,65,476	11.59%	645.19%
Pritika Industries Limited	2,54,99,057	28.47%	0.99%

### (e) There are no shares issued for consideration other than cash and no shares have been bought back in last Five Years

# VALUE RESEARCH PREMIUM

## 17 Other Equity

Particulars	As At	As At
	March 31, 2025	March 31, 2024
<b>(A) Retained Earnings</b>		
Opening balance of retained earnings	14,209.41	7,980.52
Retained earning on account of scheme of arrangement	-	1,221.51
Net Profit / (loss) for the year	1,815.80	1,348.45
Add/(Less) : Other Comprehensive Income	7,091.21	3,658.93
<b>Closing balance</b>	<b>23,116.42</b>	<b>14,209.41</b>
<b>(B) Securities Premium</b>		
Opening Balance of Securities premium	7,080.38	5,369.97
Security premium on account of scheme of arrangement	-	31.32
Securities Premium during the year	1,040.91	1,679.09
<b>Closing balance</b>	<b>8,121.29</b>	<b>7,080.38</b>
<b>(C) Share Warrant</b>		
Opening Balance of share warrant	290.84	760.00
Amount received during year	872.53	1,407.47
Less : Trf to Share capital and premium	1,163.37	1,876.63
<b>Closing Balance ( Nil (PY 61,23,000) , Rs. 4.75 paid up of Rs. 19 each)</b>	<b>-</b>	<b>290.84</b>
<b>(D) Capital Reserve</b>		
Opening Capital Reserve	317.50	287.50
Capital reserve on account of scheme of arrangement	-	30.00
<b>Closing Balance</b>	<b>317.50</b>	<b>317.50</b>
<b>Total ( A+B+C+D)</b>	<b>31,555.21</b>	<b>21,898.13</b>

## 18 Borrowings

Particulars	As At	As At
	March 31, 2025	March 31, 2024
<b>Term Loan</b>		
<b>(a) Secured</b>		
(i) From Banks	337.39	293.85
(ii) From Financial Institutions / NBFC	3,967.00	3,237.94
<b>(b) Unsecured</b>		
(i) From Financial Institutions / NBFC	-	26.40
(ii) From Banks	-	-
(iii) From Directors	4.81	68.85
<b>Total</b>	<b>4,309.20</b>	<b>3,627.04</b>

### Note No.18: Details of Securities and Terms of Repayment

#### 18(a)(i). Secured Term loans : From Banks

Particulars	As At	As At
	March 31, 2025	March 31, 2024
<b>Canara Bank</b>		
The Working Capital Term Loan of Rs. 720.00 Lacs repayable in 60 Monthly installments of Rs. 15 lacs each (including moratorium period of 12 months) .This loan is sanctioned under ECLGS faciliy of the National Credit Guarantee Trustee Company Limited . The credit facility will rank second charge with existing Plant and machinery and other fixed assets and paripassu charge with ICICI Bank in the Company. This loan is also personally guaranteed by Directors Namely Mr. Harpreet Singh Nibber and Mr. Raminder Singh Nibber (demised on 12.03.2024).Current rate of interest is 9.25% p.a.	150.00	330.00
The Working Capital Term Loan of Rs. 150.00 lacs repayable in 60 monthly instalment of Rs. 2.53 lacs each .This loan is secured by first charge on Existing Plant and machinery and other fixed assets of the Company. This loan is also personally guaranteed by Director Namely Mr. Harpreet Singh Nibber and Mr. Raminder Singh Nibber (demised on 12.03.2024).Current rate of interest is 13.40 % p.a.	10.14	40.56
The Vehicle Loan of Rs 6.48 lacs repayable in 60 Installments of Rs.0.13 lacs each including interest part.This loan is secured against vehicle purchased out of the fund. Current rate of interest is 10.00 % p.a.	-	4.14
The Vehicle Loan of Rs 5.50 lacs repayable in 60 Installments of Rs.0.11 lacs each including interest part. This loan is secured against vehicle purchased out of the fund.Current rate of interest is 9.35 % p.a.	-	0.45
The Vehicle Loan of Rs. 17.84 Lacs repayable in 84 monthly instalments of Rs. 0.29 lacs each including interest part.This loan is fully secured against the vehicle purchased out of this fund.Current rate of interest is 9.30 % p.a.	15.29	17.23

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The Vehicle Loan of Rs. 15.95 lacs repayable in 60 Monthly Installments of Rs. 0.33 lacs each including interest .This term loan is secured against vehicle purchase out of this fund. Current rate of interest is 9.45% p.a.	2.24	5.80
The Vehicle loan of Rs 10.00 lacs repayable in 60 monthly installments of Rs 0.21 lacs each. This loan is secured against vehicle purchased out of the fund Current rate of interest is 9.85% p.a.	-	4.53
The Working capital Term Loan ( GECL-2.0) of Rs 93.30 lacs repayable in 23 monthly instalments . Current rate of interest is 9.25% p.a.	-	24.34
<b>Bank of India</b>		
The Vehicle loan of Rs 14.10 lacs repayable in 84 monthly installments of Rs 0.23 lacs each. This loan is secured against vehicle purchased out of the fund.Current rate of interest is 8.95%.	13.94	-
<b>ICICI Bank</b>		
The Term Loan of Rs. 500 lakhs repayable in 60 monthly instalments of Rs. 8.39 lakhs excluding interest part.Current rate of interest is 9.75% p.a.	402.68	103.44
The Term loan of Rs.323.8 lacs repayable in 60 monthly installments of Rs.5.40 lacs each (excluding interest part).This loan is takeover of the existing loan limit with SIDBI . This loan facility has first pari - passu charge on all movable assets ,except those financed by other banks/NBFCs/FI and first charge on factory land and building . This loan is personally guaranted by director namely Mr. Harpreet Singh Nibber and Mr. Raminder Singh Nibber (demised on 12.03.2024).Current Interest rate is 10%.	-	21.83
<b>Kotak Mahindra Bank Limited</b>		
The vehicle loan of Rs. 24.25 lacs repayable in 60 installments of Rs. 0.49 lacs including interest part. The Term loan is fully secured against vehicle purchase out of this fund.Current rate of interest is 7.60 % p.a.	8.26	13.26
<b>HDFC Bank</b>		
The Vehicle Loan of Rs. 32.75 Lacs repayable in 60 monthly instalments of Rs. 0.65 lacs each including interest part.This loan is fully secured against the vehicle purchased out of this fund.Current rate of interest is 7.25 %p.a.	8.13	15.09
The Equipment Loan of Rs. 16.56 Lakhs repayable in 47 monthly instalments of Rs. 0.42 lacs each including interest part . This loan is fully secured against the equipment purchased out of this fund.Current rate of interest is 9.01 % p.a.	10.56	14.45
The Vehicle loan of Rs 15.50 lacs repayable in 48 monthly installments of Rs 0.37 lacs each. This loan is secured against vehicle purchased out of the fund.Current interest rate is 7.41 % p.a.	0.74	5.00
<b>Total</b>	<b>621.98</b>	<b>600.12</b>
Less: Amount shown in Borrowings in Note No. 22 towards Current Maturities of Long term Loans .	284.60	306.27
<b>Total</b>	<b>337.38</b>	<b>293.85</b>

## 18(a)(ii)Secured Term Loans : From Financial Institutions /NBFCs

Particulars	As At March 31, 2025	As At March 31, 2024
<b>Mahindra &amp; Mahindra Financial Services Limited:</b> The Working Capital term loan of Rs 300 lacs repayable 36 monthly installments comprising of first 3 instalment of Rs. 6.51 each and next 34 installments of Rs. 9.97 each (Including interest part) .Current interest rate is 12.70% p.a .	37.93	145.35
<b>Punjab Kashmir Finance Ltd.:</b> The Machinery loan of Rs. 43 lakhs repayable in 60 monthly instalments . Interest rate is 14.50 % p.a.This loan is fully secured against the assets purchased out of this fund.	21.92	32.09
<b>Mahindra &amp; Mahindra Financial Services Limited:</b> The Machinery loan of Rs 380.29 lacs repayable in 66 monthly installments (including moratorium of 6 month )of Rs 8.02 lacs each (Including interest part) . This loan is secured against machinery purchased out of this fund.Current interest rate is 11.30% p.a .	285.08	346.02
<b>Mercedes-Benz Financial Services India Pvt Ltd. :</b> The Vehicle loan of Rs. 100 lakhs repayable in 60 monthly instalment comprising first 59 instalment of Rs. 1.42 lakhs and last 60th instalment of Rs. 58.30 lakhs including interest. Current rate of interest is 10.50 %.	91.85	98.90
<b>SIDBI:</b> The Machinery Loan of Rs. 125.96 Lacs repayable in 54 Monthly Installments comprising of 53 Monthly installments of Rs.2.34 lacs each and last installment of Rs.1.95 lacs .This loan is fully secured against the assets purchased out of this fund.Current rate of interest is 8.86% p.a .	23.01	51.44
<b>Sundaram Finance Ltd. :</b> The Vehicle Loan of Rs. 6.97 lacs repayable in 48 monthly instalments of Rs.0.17 lacs each including interest part . This loan is fully secured against the Vehicle purchased out of this fund. Current rate of interest is 8.50% p.a .	-	1.01

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<b>Mahindra &amp; Mahindra Financial Services Ltd.</b> : The Loan of Rs. 21.50 lacs repayable in 48 monthly instalments including moratorium period of 12 month of instalment of Rs. 0.70 lacs each including interest part .This term loan has been sanctioned under the Emergency Credit Line Guarantee Scheme ( ECLGS) of the National Credit Guarantee Trustee Company Limited (NCGTCL).This loan is fully secured by way of hypothecation on machinery funded through term loan by MMFSL .Current rate of interest is 13.10% p.a .	-	4.32
<b>Punjab Reliable Investments Private Limited</b> : The Machinery Loan of Rs. 25.50 Lacs repayable in 45 monthly instalments comprising of first 14 instalments of Rs. 0.93 lacs each , 15 th instalment is of Rs. 0.94 lacs, 16th instalment of Rs, 0.93 lacs , next 7 instalments of Rs. 0.72 lacs each ,24th instalment of Rs. 0.74 lacs, next 8 instalments of Rs. 0.72 lacs each, next 3 instalments of Rs. 0.51 lacs each ,36th instalment of Rs. 0.52 lacs , next 9 instalment of Rs.0.51 lacs each.This loan is fully secured against the assets purchased out of this fund.Current rate of interest is 7.25% p.a .	-	4.72
<b>Siemens Financial Service Private Limited</b> : The Machinery Loan of Rs. 58.71 lacs repayable in 48 monthly instalments of Rs. 1.45 Lacs each including interest part.This loan is fully secured against the assets purchased out of this fund.Current rate of interest is 8.50% p.a .	5.69	21.82
<b>Siemens Financial Service Private Limited</b> : The Machinery Loan of Rs. 25.66 lacs repayable in 48 monthly instalments of Rs. 0.63 lacs each including interest part .This loan is fully secured against the assets purchased out of this fund.Current rate of interest is 8.50% p.a .	2.49	9.54
<b>Electronica Finance Limited:</b> The MachineryLoan of Rs. 23.60 lacs repayable in 48 monthly instalments of Rs. 0.60 lacs each including interest part. This loan is fully secured against the assets purchased out of this fund.Current rate of interest is 9.80% p.a .	-	2.73
<b>SIDBI:</b> The Machinery Loan of Rs. 290 Lacs repayable in 60 monthly instalments of Rs. 5.37 lacs each excluding interest ( including moratorium period of 6 months )This loan is fully secured against the assets purchased out of this fund.Current interest rate is 8.45 % p.a .	180.28	245.65
<b>Bajaj Finance Limited</b> : The Corporate Term Loan of Rs. 1400 Lacs repayable in 72 monthly instalments of Rs. 19.44 lacs each excluding interest part .This loan is fully secured against exclusive charge over entire MFA of the Company both present and future.Current rate of interest is 10.05% p.a .	1,108.33	1,341.67
<b>Poonawalla Fincorp Limited:</b> The Term Loan of Rs. 1,225 lacs repayable in 180 monthly instalments of Rs. 12.42 lacs each including interest part .This loan is secured against the first charge on the immovable property situated at C-94, Phase VII , Industrial Area , Mohali , Punjab-160055.Current rate of interest is 9.50% p.a .	1,176.96	1,212.39
<b>SIDBI</b> : The WCTL of Rs. 41 lacs repayable in 60 monthly instalments ( including 24 month moratorium) comprising first 35 instalments of Rs. 1.14 lacs each and last 36 th instalment of Rs. 1.1 lacs . This WCTL is sanctioned under timely working capital assistance to revitalise industries in time of Corona crisis (IWARIT)1.0 extension under ECLGS (scheme). This loan is secured against by hypothecation of borrowers assets and by way of pledge of FDR with SIDBI of Rs. 31.50 lacs.Current rate of interest is 8.80% p.a .	25.04	39.00
<b>Mahindra &amp; Mahindra Financial Services Limited:</b> The term loan of Rs 111 lacs repayable 48 monthly ( including 12 months moratorium period ) installments comprising of Rs 3.59 lacs each (Including interest part) .Interest rate is 13.25% . This loan is sanctioned under ECLGS facility of the National Credit Guarantee Trustee Company Limited . The credit facility will rank second charge with the existing credit facilities by Mahindra Finance in term of cash flows and hypothecation on machinery funded through TL by MMFSL .	-	22.28
<b>Bajaj Finance Limited</b> : The Term loan of Rs. 1500 Lacs repayable in 72 monthly installments (including moratorium period of 12 months ) of Rs. 25 lacs each excluding interest .The Loan is fully secured by first charge over MFA ( including P&M , Pattern , Moulds & High Life tools ) and over property situated at Haroli UNA , Saddomajara Mohali having MV of Rs. 29 Crores.This loan is fully guaranteed by Mr. Harpreet Singh Nibber i.e Chairman and Managing Director of the Co.Current rate of interest is 9.25% p.a .	1,500.00	-
<b>Tata Capital Financial Services Limited</b> : The Machinery Loan of Rs. 490 lacs repayable in 78 monthly installments including moratorium of 6 months .This loan is secured against the machineries purchase out of the fund .Current rate of interest is 10.50% p.a .	195.91	300.61
<b>Punjab Reliable Investments Private Limited</b> : The loan of Rs. 17 lacs repayable in 45 monthly installments comprising first 16 installments of Rs. 0.62 lacs , next 16 installments of Rs. 0.49 lacs and next 13 installments of Rs. 0.34 lacs .( Including interest ) . This loan is secured against machineries purchased out of this fund. Current rate of interest is 7.50%p.a.	-	0.31
<b>Bajaj Finance Limited</b> : The term loan of Rs.90 lacs repayable in 48 installments comprising of first 12 month moratorium period and next 36 installments Rs. 2.86 each lacs including interest part. This loan is sanctioned under ECLGS facility of the National Credit Guarantee Trustee Company Limited . The credit facility will rank second charge with the existing credit facilities by Bajaj Finance Limited in term of cash flows and hypothecation on machinery funded through TL by Bajaj Finance Limited . Current rate of interest is 11.50% p.a.	-	22.65
<b>Total</b>	<b>4,654.47</b>	<b>3,902.50</b>
Less: Amount shown in Borrowings in Note No. 22 towards Current Maturities of Long term Loans .	687.47	664.56
<b>Total</b>	<b>3,967.01</b>	<b>3,237.94</b>
<b>GRAND TOTAL OF SECURED TERM LOANS FROM OTHERS</b>	<b>3,967.01</b>	<b>3,237.94</b>

**18(b)(i) Unsecured Term Loan : From NBFCs/Financial Institutions**

Particulars	As At	As At
	March 31, 2025	March 31, 2024
<b>Tata Capital Financial Services Limited</b> : The Term Loan of Rs. 200 lacs repayable in 36 monthly instalments of Rs. 6.59 lacs including interest. Loan has been sanctioned to meet the working capital requirement. Current rate of interest is 11.70 % p.a .	25.72	97.21
<b>Tata Capital Financial Services Limited</b> : The Business Loan of Rs. 30.29 lacs repayable in 36 monthly instalments comprising first 12 instalment of Rs.1.27 lacs and next 12 instalments of Rs. 1.17 lacs and next 12 instalments of Rs.0.65 lacs each including interest part of 16.06% p.a.	-	2.52
<b>Total</b>	25.72	99.73
Less: Amount shown in Borrowings in Note No. 22 towards Current Maturities of Long term Loans .	25.72	73.33
<b>Total</b>	-	<b>26.40</b>

**18(b)(ii) Unsecured Term Loan : From banks**

(All amounts in Rs. Lacs, unless otherwise stated)

Particulars	As At	As At
	March 31, 2025	March 31, 2024
<b>Axis Bank Loan</b> : The Term Loan of Rs. 30 lacs repayable in 36 monthly instalments comprising 35 monthly instalments of Rs. 1.04 lacs each and 36th instalment of Rs.0.85 lacs . Current rate of interest is 15%.	-	2.86
<b>Total</b>	-	2.86
Less: Amount shown in Borrowings in Note No. 22 towards Current Maturities of Long term Loans .	-	2.86
<b>Total</b>	-	-

**18(b)(iii) Unsecured Loan : From Directors**

These loans are not interest bearing and repayable as and when company generates surplus cash but not within a period less than 1 year.

Particulars	As At	As At
	March 31, 2025	March 31, 2024
Sh. Harpreet Singh Nibber	4.81	68.85
<b>Total</b>	<b>4.81</b>	<b>68.85</b>

**19 Provisions**

Particulars	As At	As At
	March 31, 2025	March 31, 2024
<b>Provision for Employee Benefits</b>		
(i) Compensated absences	54.26	43.28
(ii) Other including post retirement benefits i.e gratuity*	255.07	262.47
<b>Total</b>	<b>309.33</b>	<b>305.75</b>

Note : Other including post retirement benefits i.e gratuity has been netted by Rs. 151.43 lacs ( PY Rs.101.60 lacs) on account of fair value of planned assets as at 31.03.2025 .

**20 Deferred Tax Liabilities (Net)**

Particulars	As At	As At
	March 31, 2025	March 31, 2024
<b>Deferred Tax</b>		
-Relating to origination and reversal of temporary differences	594.79	492.95
<b>Total</b>	<b>594.79</b>	<b>492.95</b>

Note : Deferred tax assets has been created on account of temporary differences created due to difference between depreciation as per Company Act and Income Tax Act .

# VALUE RESEARCH PREMIUM

## 21 Other Non-Current Liabilities

Particulars	As At	As At
	March 31, 2025	March 31, 2024
<b>Unsecured</b>		
Tooling Advance		
-Others	182.11	183.53
<b>Total</b>	<b>182.11</b>	<b>183.53</b>

## 22 Borrowings

Particulars	As At	As At
	March 31, 2025	March 31, 2024
<b>Secured</b>		
From Bank- Cash Credit - Loan Repayable on Demand	5,888.36	5,517.65
Current Maturities of Long term Loans	997.79	1,047.02
<b>Total</b>	<b>6,886.15</b>	<b>6,564.67</b>

The Cash Credit limit is under multiple banking arrangement between ICICI and Canara bank .These facilities are secured by first charge by way of hypothecation of Trade receivables, Inventories, Other current assets and Plant and Machinery of the Company including land & Building except those finance by other Banks/FIs/NBFCs both present and future . This Limit is also personally guaranted by director Namely Mr. Harpreet Singh Nibber and Mr. Raminder Singh Nibber (demised on 12.03.2024).The rate of interest for each drawal of the Facility will be stipulated by ICICI Bank at the time of disbursement of each drawal, which shall be sum of I-MCLR-1Y+ Spread per annum, subject to minimum of I-MCLR-1Y, plus applicable statutory levy, if any.As on date the I-MCLR-1Y is 9.10% and Spread is 0.65% . The rate of interest stipulated by Canara Bank will be RLLR i.e 9.25% .

## 23 Trade Payables

Particulars	As At	As At
	March 31, 2025	March 31, 2024
Trade payables		
Total Outstanding dues of micro enterprise and small enterprise	99.60	105.95
Total Outstanding dues of creditors other than micro enterprise and small enterprise	1,416.37	1,366.14
<b>Total</b>	<b>1,515.97</b>	<b>1,472.09</b>

Note : For Trade payable ageing Refer Note No.46 of Notes to Standalone Financial Statement .Trade payables includes the amount payable to step down subsidiary company .Refer Note no. 37 for related party transactions.

## 24 Other Financial Liabilities

(All amounts in Rs. Lacs, unless otherwise stated)

Particulars	As At	As At
	March 31, 2025	March 31, 2024
Interest Accrued but not due on borrowings	33.81	19.03
Creditors for Capital Expenditure	146.63	150.58
Creditors for Expenses	2,107.68	1,605.39
<b>Employee Related Liabilities</b>		
Salaries and Wages payable	166.44	141.86
Other Employee related payments	81.60	64.00
Audit Fee Payable	5.60	6.00
Electricity Expenses Payable	188.92	211.15
<b>Total</b>	<b>2,730.68</b>	<b>2,198.01</b>

## 25 Other Current Liabilities

Particulars	As At	As At
	March 31, 2025	March 31, 2024
Statutory dues payable	258.82	223.72
Other Liabilities	171.41	127.46
Deferred Income	6.75	9.75
<b>Total</b>	<b>436.98</b>	<b>360.93</b>

# VALUE RESEARCH PREMIUM

## 26 Provisions

Particulars	As At	As At
	March 31, 2025	March 31, 2024
<b>Provision for Employee Benefits</b>		
(i) Compensated absences	4.62	3.45
(ii) Other including post retirement benefits i.e gratuity	55.64	49.45
<b>Total</b>	<b>60.26</b>	<b>52.90</b>

## 27 Current tax liability (Net)

Particulars	As At	As At
	March 31, 2025	March 31, 2024
Provision for Income Tax (Net of TDS / TCS and advance tax of Rs.317.72 lakhs (PY Rs 270.64 lakhs))	175.46	225.16
<b>Total</b>	<b>175.46</b>	<b>225.16</b>



# VALUE RESEARCH PREMIUM

PRITIKA AUTO INDUSTRIES LIMITED

CIN NO.L45208PB1980PLC046738

C-94 , PHASE VII , S.A.S NAGAR , INDUSTRIAL AREA , MOHALI , PUNJAB-160055

STANDALONE NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

## 28 Revenue from Operations

(All amounts in Rs. Lacs, unless otherwise stated)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Sale of Products ( Net of Sales Returns )	42,446.47	40,910.13
Less :- Indirect Taxes	6,970.58	6,838.50
	<u>35,475.89</u>	<u>34,071.63</u>
<b>Total Revenue from Operations</b>	<u><b>35,475.89</b></u>	<u><b>34,071.63</b></u>

## 29 Other Income

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Interest received on deposits with banks and others	212.00	186.38
Misc Receipt	3.06	0.42
Dividend Income	0.20	0.18
Duty Draw back	47.73	13.71
Gain/loss on foreign Fluctuation	22.99	14.22
Profit on Sale of Shares	738.65	-
<b>Total</b>	<u><b>1,024.63</b></u>	<u><b>214.91</b></u>

## 30 Cost of materials consumed

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
<b>Raw material and components consumed</b>		
Inventory at the beginning of the year-Raw Materials	2,409.30	861.44
Inventory at the beginning of the year-Stores ,Spares, Packing Material	385.68	238.44
Inventory on account of scheme of arrangement of Raw Material , Stores , Spares , Packing material	-	711.48
	<u>2,794.98</u>	<u>1,811.36</u>
Purchases of Raw-Material , stores , spares and others	24,080.32	22,222.32
	<u>24,080.32</u>	<u>22,222.32</u>
Less: Inventory at the end of the year - Raw Materials	3,167.54	2,409.30
Less: Inventory at the end of the year- Stores ,Spares and Packing Material	704.56	385.68
	<u>23,003.20</u>	<u>21,238.70</u>

## 30(a) Changes in inventories of finished goods , Work in progress and stock in trade

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
1. Opening inventories		
Work in Progress	7,212.94	4,832.55
Finished Goods	55.73	56.50
Inventory of WIP and Finished goods on account of scheme of arrangement	-	2,752.54
2. Closing inventories		
Work in Progress	8,016.83	7,212.94
Finished Goods	56.22	55.73
<b>Changes in inventories of finished goods , Work in progress and stock in trade</b>	<u><b>(804.38)</b></u>	<u><b>372.92</b></u>

# VALUE RESEARCH PREMIUM

## 31 Employee Benefits Expense

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Salaries and wages	1,903.05	1,842.71
Director Remuneration	207.04	247.46
Contribution to Provident/ESI and other Funds	165.01	154.81
Bonus and Incentives	182.52	176.24
Staff Welfare Expenses	100.23	84.05
Group Gratuity & Earned Leave	84.37	85.63
Other Expenses	23.87	18.20
<b>Total</b>	<b>2,666.09</b>	<b>2,609.10</b>

## 32 Finance Cost

(All amounts in Rs. Lacs, unless otherwise stated)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Interest Expenses	945.91	883.76
Other Borrowing Costs	223.10	275.98
<b>Total</b>	<b>1,169.01</b>	<b>1,159.74</b>

## 33 Depreciation and amortisation expenses

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Property , Plant and Equipment	1,385.62	1,348.83
Other Intangible Assets	-	-
<b>Total</b>	<b>1,385.62</b>	<b>1,348.83</b>

## 34 Other expenses

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
<b>(a) Manufacturing Expenses</b>		
Cartage & Forwarding	13.07	10.03
Power & Fuel	2,606.18	2,365.94
Job Work Expenses	299.01	183.49
Repair & Maintenance		
– Building	31.29	29.66
– Machinery	134.97	120.48
Workshop Expenses	1,333.47	1,154.90
Calibration Expenses	6.16	5.52
Factory Rent	6.82	6.64
Other Manufacturing Expenses	18.09	25.56
	<b>4,449.06</b>	<b>3,902.22</b>
<b>(b) Administrative &amp; Selling Expenses</b>		
Payment to Auditors*	20.74	17.14
Rates & Taxes	11.21	11.48
Directors' Sitting Fees	12.25	13.50
Insurance	94.74	81.37
Legal & Professional Charges	92.97	104.48
Communication Expenses	15.29	10.41
Printing & Stationery	23.56	20.34
Vehicle Running Expenses	83.65	81.16
Travelling & Conveyance Expenses	246.97	190.39
ROC Expenses	0.08	0.22
Advertisement Expenses	15.50	8.43
Exhibition Expenses	1.56	18.35
Rebates and Discount	397.23	283.68
Freight Outward	697.06	598.03
Repairs and Maintenance others	18.82	4.76
Security expenses	92.05	84.65

# VALUE RESEARCH PREMIUM

CSR Expenses	34.01	32.78
Bad Debts	26.08	38.33
Other Misc. Expenses	390.19	245.89
<b>Total</b>	<b>6,723.02</b>	<b>5,747.61</b>

## \*Detail of Payment to Auditors

<b>Particulars</b>	<b>For the Year Ended March 31, 2025</b>	<b>For the Year Ended March 31, 2024</b>
Audit Fee (Statutory and Tax Audit Fees)	18.00	15.00
Out of Pocket Expenses	2.74	2.14
<b>Total</b>	<b>20.74</b>	<b>17.14</b>



## 35 Current Tax and Deferred Tax

(a) Current Tax and Deferred Tax Particulars	(All amounts in Rs. Lacs, unless otherwise stated)	
	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
<b>Current Tax:</b>		
Current income tax:	493.18	495.80
Adjustments in respect of income tax of earlier years	4.27	0.67
<b>Deferred Tax:</b>		
Relating to origination and reversal of temporary differences	44.71	(35.28)
<b>Total</b>	<b>542.16</b>	<b>461.19</b>

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

## (b) Income Tax on Other Comprehensive Income

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
<b>Current Tax</b>		
Income Tax on Re-measurement Gains/ (Losses) on defined benefit plans , fair valuation of Shares and Mutual Fund	(2,913.32)	-
<b>Deferred Tax</b>		
Net loss/(gain) on remeasurements of defined benefit plans	-	-
<b>Total</b>	<b>(2,913.32)</b>	<b>-</b>

## (c) Reconciliation of deferred tax assets / ( liabilities)( Net)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
<b>Opening Balance</b>	315.43	350.71
Tax liability recognised in Statement of Profit and Loss	64.63	(35.28)
<b>Closing Balance</b>	<b>380.06</b>	<b>315.43</b>

## (d) Reconciliation of Income tax charge

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
<b>Profit before tax</b>	2,357.96	1,809.64
<b>Income tax expense at tax rates applicable</b>	579.09	526.97
<b>Add/(Less) : Tax effects</b>		
<b>Items deductible for tax</b>		
- Allowance under Income Tax	(532.20)	(468.29)
<b>Items not deductible for tax</b>		
- disallowance under Income Tax	446.29	437.12
<b>Income tax expenses</b>	<b>493.18</b>	<b>495.80</b>

## 36 Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the net 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 net 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 items into Equity shares.

The following data reflects the inputs to calculation of basic and diluted EPS

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
<b>Net Profit after tax attributable to equity share holders ( Rs. In lakhs)</b>	<b>1,815.80</b>	<b>1,348.45</b>
Number of weighted average shares considered for calculation of basic earnings per share	16,39,48,294	10,68,71,824
Face value of Equity Share ( INR )	2.00	2.00
Basic EPS	1.11	1.26
Number of weighted average shares considered for calculation of diluted earnings per share	16,39,48,294	11,29,94,824
Diluted EPS	1.11	1.19

**37 Related party transactions**

**a) Related party and nature of the related party relationship with whom transactions have taken place during the year**

**A) Directors and Key Management Personnel or their relatives**

Mr. Harpreet Singh Nibber - Chairman and Managing Director  
 Mr. Raminder Singh Nibber - Chairman ( Demised on 12.03.2024)  
 Mr. Ajay Kumar - Whole Time Director  
 Mr. Narinder Kumar Tyagi - Director finance & C.F.O  
 Mr. Chander Bhan Gupta - Company Secretary  
 Mrs. Neha- Independent Director ( ceased w.e.f 23.04.2024)  
 Mr. Subramaniam Bala- Independent Director ( ceased w.e.f 18.08.2023)  
 Mr. Yudhisthir Lal Madan- Independent Director  
 Mr. Aman Tandon- Independent Director (appointed w.e.f from 08.11.2023)  
 Mrs. Kritika Goyal- Independent Director ( appointed w.e.f 23.04.2024)

**B) Subsidiary Companies**

Pritika Engineering Components Limited

**C) Enterprises owned or Significantly influenced by Key Management Personnel or their Relatives**

Pritika Industries Limited

**D) Step-Down Subsidiary Companies**

Meeta Castings Limited

**(b) Breakup of the transactions during the year with related parties**

**A) Directors and Key Management Personnel or their relatives**

(All amounts in Rs. Lacs, unless otherwise stated)

Transactions	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
<b>(i) Managerial Remuneration</b>		
Mr. Harpreet Singh Nibber	122.55	122.55
Mr. Raminder Singh Nibber	-	73.45
Mr. Ajay Kumar	55.06	51.46
Mr. Narinder Kumar Tyagi	29.43	-
<b>(ii) Remuneration to KMP's</b>		
Mr. Narinder Kumar Tyagi	1.92	31.35
Mr. Chander Bhan Gupta	18.43	16.76
<b>(iii) Director Sitting Fees to Independent Directors</b>		
Mrs. Neha	-	2.50
Mr. Subramaniam Bala	-	0.75
Mr. Yudhisthir Lal Madan	8.25	9.25
Mrs. Kritika Goyal	2.00	-
Mr. Aman Tandon	2.00	1.00
<b>(iv) Loan Taken</b>		
Mr. Harpreet Singh Nibber	150.00	-
<b>(V) Loan Repay back</b>		
Mr. Harpreet Singh Nibber	214.04	-

**B) Subsidiary Company**

Transactions	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
(i) Sale of Goods	531.86	616.99
(ii) Purchase of Goods	9,291.55	7,898.95
(iii) Interest received	108.83	75.94
(iv) Loan given	-	1212.00
(v) Loan repaid back	-	-
(vi) Investment made	-	869.00
(vii) Corporate Guarantee given	753.70	-

**C) Enterprises owned or Significantly influenced by Key Management Personnel or their Relatives**

Transactions	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
(i) Sale of Goods	-	-
(ii) Purchase of Goods	-	-

**D) Step-Down Subsidiary Companies**

Transactions	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
(i) Sale of Goods	250.45	89.66
(ii) Purchase of Goods	1,321.71	51.70

**(c) Details of balances with related parties at year end**

**A) Directors and Key Management Personnel or their relatives**

Balances at year end	As At March 31, 2025	As At March 31, 2024
<b>Payables</b>		
Mr. Harpreet Singh Nibber	4.81	68.85
Mr. Raminder Singh Nibber	-	-

**B) Subsidiary Company**

Balances at year end	As At March 31, 2025	As At March 31, 2024
Receivables	887.68	69.89
Loan( including interest net of TDS)	1,378.29	1,280.34
Corporate Guarantee given	5,369.49	4,615.79
Investment (at Fair Value )	13,768.40	6,638.29

# VALUE RESEARCH PREMIUM

## C) Enterprises owned or Significantly influenced by Key Management Personnel or their Relatives

Balances at year end	As At March 31, 2025	As At March 31, 2024
Receivables on account of demerger	605.18	1,027.74
Trade Receivables	-	-
Corporate guarantee	-	-

## D) Step-Down Subsidiary Companies

Balances at year end	As At March 31, 2025	As At March 31, 2024
<b>Meeta Castings Limited</b>		
<b>Receivables</b>		
Trade Receivables	-	45.46
Loan and Advances	-	35.91
<b>Payables</b>		
Purchase of Capital Goods	-	58.16
Payables	109.07	-
Corporate Guarantee given	700.00	700.00



# VALUE RESEARCH PREMIUM

## 38 Disclosure pursuant to IND AS 19 on Employee benefit

The Company operates post retirement defined benefit plan for retirement gratuity, which is funded. The Company through the gratuity trust has taken Company gratuity policy of Life Insurance Corporation of India Gratuity Scheme.

### Actuarial Valuation Method

The valuation has been carried out using the Project Unit Credit Method as per Ind AS 19 to determine the Present Value of Defined Benefit Obligations and the related Current Service Cost and, where applicable, Past Service Cost. It should be noted that valuations do not affect the ultimate cost of the plan, only the timing of when the benefit costs are recognised.

### Change in the Fair Value of Plan Assets

(All amounts in Rs. Lacs, unless otherwise stated)

Particulars	As At	As At
	March 31, 2025	March 31, 2024
<b>Fair value of Plan Assets at the Beginning</b>	101.60	34.68
Investment Income	7.31	2.57
Employer's Contribution	79.74	87.34
Employee's Contribution	-	-
Benefits paid	(39.24)	(25.42)
Return on plan assets, excluding amount recognised in net interest expenses	2.04	2.43
Transfer In/Out	-	-
<b>Fair value of Plan Assets at the end</b>	<b>151.43</b>	<b>101.60</b>

### Changes in the Present Value of Obligation

Particulars	As At	As At
	March 31, 2025	March 31, 2024
Present Value of Obligation as at the beginning	413.52	343.25
Current Service Cost	46.51	44.19
Interest Expense or Cost	29.75	25.45
Re-measurement (or Actuarial) (gain) / loss arising from:	-	-
change in demographic assumptions	-	-
change in financial assumptions	18.81	8.49
experience variance (i.e. Actual experience vs assumptions)	(7.21)	17.56
others	-	-
Past Service Cost	-	-
Effect of change in foreign exchange rates	-	-
Benefits Paid	(39.24)	(25.42)
Acquisition Adjustment	-	-
Effect of business combinations or disposals	-	-
<b>Present Value of Obligation as at the end</b>	<b>462.14</b>	<b>413.52</b>

### Actuarial Assumptions:

Particulars	As At	As At
	March 31, 2025	March 31, 2024
Salary Growth rate per annum	5.00%	5.00%
Discount Rate rate per annum	6.80%	7.20%

### Bifurcation of Present Value of Obligation at the end of the year as per revised Schedule III of the Companies Act, 2013

Particulars	As At	As At
	March 31, 2025	March 31, 2024
Current Liability (Short term)	55.64	49.45
Non-Current Liability (Long term)	406.50	364.07
<b>Present Value of Obligation</b>	<b>462.13</b>	<b>413.52</b>

### Expenses Recognised in the Income Statement

Particulars	As At	As At
	March 31, 2025	March 31, 2024
Current Service Cost	46.51	44.19
Past Service Cost	-	-
Loss / (Gain) on settlement	-	-
Net Interest Cost / (Income) on the Net Defined Benefit Liability / (Asset)	22.44	22.88
<b>Expenses Recognised in the Income Statement</b>	<b>68.96</b>	<b>67.07</b>

### Other Comprehensive Income

Particulars	As At	As At
	March 31, 2025	March 31, 2024
Actuarial (gains) / losses	-	-
change in demographic assumptions	-	-
change in financial assumptions	18.81	8.49
experience variance (i.e. Actual experience vs assumptions)	(7.21)	17.56
others	-	-
Return on plan assets, excluding amount recognised in net interest expense	(2.04)	(2.43)
Re-measurement (or Actuarial) (gain)/loss arising because of change in effect of asset ceiling	-	-
<b>Components of defined benefit costs recognised in other comprehensive income</b>	<b>9.56</b>	<b>23.62</b>

## 39 Fair values

The carrying value and fair value of financial instruments by category:

### Assets and liabilities carried at amortised cost

(All amounts in Rs. Lacs, unless otherwise stated)

Particulars	Carrying Value		Fair Value	
	As At March 31, 2025	As At March 31, 2024	As At March 31, 2025	As At March 31, 2024
<b>Financial assets</b>				
Investment	1.00	1.00	1.00	1.00
Other Financial Assets & loan	153.68	94.86	153.68	94.86
Trade Receivables	4,257.95	3,633.24	4,257.95	3,633.24
Cash and cash equivalents	194.17	207.94	194.17	207.94
Bank balances other than cash and cash equivalents	204.63	128.43	204.63	128.43
Other financial assets	2,279.35	1,616.36	2,279.35	1,616.36
<b>Total</b>	<b>7,090.78</b>	<b>5,681.83</b>	<b>7,090.78</b>	<b>5,681.83</b>
<b>Financial liabilities</b>				
Borrowings	11,195.35	10,191.71	11,195.35	10,191.71
Trade Payables	1,515.97	1,472.10	1,515.97	1,472.10
Other Financial Liabilities	2,730.68	2,198.01	2,730.68	2,198.01
<b>Total</b>	<b>15,442.00</b>	<b>13,861.82</b>	<b>15,442.00</b>	<b>13,861.82</b>

### Assets and liabilities carried at Fair value through other Comprehensive income ( FVOCI)

Particulars	Carrying Value		Fair Value	
	As At March 31, 2025	As At March 31, 2024	As At March 31, 2025	As At March 31, 2024
<b>Financial assets</b>				
Investments	2,215.52	2,113.99	13,969.02	6,676.79

## C) Fair value Measurement

### (i) Fair Value hierarchy

Level 1- It includes financial instruments measured using quoted prices in active markets for identical assets or liabilities.

Level 2- Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs other than Level 1 inputs; and

Level 3- If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3

There are no assets and liabilities which have been carried at fair value through the profit and loss account.

Investment in Quoted shares ,mutual fund and defined benefit obligation i.e Gratuity. which have been carried at fair value through the other comprehensive income .

The management assessed that cash and cash equivalents, trade receivables, trade payables, and other financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

## 40 Capital Management

The company manages its capital to ensure that entities in the Company will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the capital deployment.

The company determines the amount of capital required on the basis of annual operating plans and long-term plans and other strategic investment plans. The funding requirement are met through equity and long-term/ short-term borrowings.

The company monitors the capital structure on the basis of total debt to equity ratio and maturity of the overall debt portfolio of the Company.

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. No changes were made in the objectives, policies or processes for managing capital during the period ended March 31, 2025.

# VALUE RESEARCH PREMIUM

(All amounts in Lacs)

Particulars	As At	As At
	March 31, 2025	March 31, 2024
Debt	11,190.54	10,122.86
Less: cash and cash equivalents	(398.80)	(336.37)
<b>Net Debt (A)</b>	<b>10,791.74</b>	<b>9,786.49</b>
<b>Equity (B)</b>	<b>34,885.46</b>	<b>25,105.92</b>
<b>Gearing ratio (A/B)</b>	<b>0.31</b>	<b>0.39</b>

#### 41 Commitments and Contingencies

##### Detail of Contingent Liability

(All amounts in Lacs)

Particulars	As At	As At
	March 31, 2025	March 31, 2024
<b>(a) Contingent Liabilities :</b>		
Claim against the Company not acknowledged as debts*		
- Income Tax demand including Interest	117.62	88.06
- GST demand including Interest	11.12	-
- Letter of credit	30.60	210.00
- Guarantees issued by Banks	123.21	123.21
- Corporate guarantee to bank /NBFCs on behalf of		
- Subsidiary	5,369.49	4,615.79
- Step Down Subsidiary	700.00	700.00

#### 42 Scheme of Arrangement and Demerger

During the last financial year 2023-24, the Company implemented a Scheme of Arrangement between Pritika Industries Ltd. (the Demerged Company) and Pritika Auto Industries Ltd. (the Resulting Company) being demerger of business undertaking of Pritika Industries Limited and vesting with Pritika Auto Industries Limited. This scheme was approved by National Company Law Tribunal (NCLT), Bench Chandigarh, vide its order dated 4th December 2023, pursuant to Sections 230 to 232, read with other relevant provisions of The Companies Act, 2013. The annual financials for the year ending 31st March 2025 and 31st March 2024 include the financial figures of the demerged business undertaking of Pritika Industries Ltd. vest into Pritika Auto Industries Ltd. Pursuant to the Scheme of demerger between Pritika Auto Industries Limited and Pritika Industries Limited approved by NCLT Chandigarh bench. The Revenue from Operations for the year ending 31st March 2025 includes the sales on GST No. 03AAACP9500B1Z4 and GST No. 02AAACP9500B1Z6 related to Pritika Industries Limited.

43 The Adjudicating officer ( GST ) had rejected the claim of refund relating to the budgetary support of Rs. 153.54 lakhs. The Company had filed writ petition before the Hon'ble High Court of Himachal Pradesh at Shimla against the said rejection order and Hon'ble High Court remanded back the case to the Adjudicating Officer ( GST ) to decide the case afresh . Adjudicating Officer passed an order and rejected the refund on 03.02.2025. The Company has filed fresh writ petition before the Hon'ble High Court of Himachal Pradesh at Shimla against the order dated 03.02.2025 which has been admitted by the Hon'ble High Court of Himachal Pradesh at Shimla. The management is hopeful that the writ will be decided in favour of the Company . The amount of refund is shown as receivable in the financials Statement.

#### 44 Details of CSR Expenditure

(All amounts in Lacs)

Particulars	For the Year Ended	For the Year Ended
	March 31, 2025	March 31, 2024
a. Gross amount required to be spent by the Company during the year as per Section 135 of the Companies Act, 2013 read with Schedule VII	32.04	25.07
b. Amount spent during the year on:		
(i) Construction/acquisition of any asset	-	-
(ii) Purposes other than (i) above	34.01	32.78
c. Shortfall at the end of the year	-	-
d. Total of the previous years shortfall	-	-
e. reason for Shortfall	-	-
f. Nature of CSR Activities	Promoting Education , healthcare including preventive health care	Promoting Education , healthcare including preventive health care
g. Details of the related party transaction	-	-
h. Movement in provision during the year	-	-

# VALUE RESEARCH PREMIUM

## 45 Foreign Exchange Earnings and Outgo

(All amounts in Lacs)

	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
<b>Particulars</b>		
Earning in Foreign Exchange	1102.87	942.31
Outgo in Foreign Exchange	-	77.54

## 46 Trade payable Ageing Schedule

(All amounts in Lacs)

Particulars ( FY 2024-25)	Outstanding for following periods from due date for payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	99.60	-	-	-	99.60
(ii) Others	1,416.37	-	-	-	1,416.37
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues- others	-	-	-	-	-

Particulars ( FY 2023-24)	Outstanding for following periods from due date for payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	105.95	-	-	-	105.95
(ii) Others	1,366.14	-	-	-	1,366.14
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues- others	-	-	-	-	-

## 47 Additional Regulatory Information - Analytical Ratios

Name of Ratio	Numerator	Denominator	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024	% Variance	Reasons
Current Ratio ( In times )	Current Assets	Current Liabilities	1.68	1.56	7.42%	-
Debt Equity Ratio( In times )	Debt ( Borrowings + Lease Liabilities)	Shareholders Equity	0.15	0.18	-17.14%	-
Debt Service Coverage Ratio( In times )	PAT + depreciation +finance cost+ Profit on sale of PPE	Debt Service ( Interest and lease payments + Principal repayments)	1.97	1.61	22.50%	-
Return On Equity / ROI ( In % )	Net Profit for the year	Average Shareholder Equity	6.05%	6.15%	-1.57%	-
Inventory Turnover( In times )	Revenue from Operations	Average Inventory	3.22	3.48	-7.32%	-
Trade Receivable Turnover ( In times )	Revenue from Operations	Average trade receivables	8.99	10.27	-12.44%	-
Trade Payable Turnover Ratio(In times )	Purchase	Average trade Payable	16.12	11.20	43.92%	Due to demerger in last year
Net Capital Turnover Ratio( In times )	Revenue from Operations	Net Working Capital	4.45	5.60	-20.54%	-
Net Profit Margin( In % )	Net Profit for the year	Revenue from Operations	4.97%	3.93%	26.49%	Due to sale of investment in equity shares
Return On Capital Employed( In % )	Profit before tax and finance cost	Capital Employed ( Net Worth + borrowings +lease liabilities )	8.76%	9.99%	-12.38%	-

## 48 Capital Work in Progress Ageing

Particulars ( FY 2024-25)	Amount in CWIP for a period of				( In Lacs )
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	1,060.38	-	-	-	1,060.38
Project temporarily suspended	-	-	-	-	-

Particulars ( FY 2023-24)	Amount in CWIP for a period of				( In Lacs )
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	183.30	-	-	-	183.30
Project temporarily suspended	-	-	-	-	-

# VALUE RESEARCH PREMIUM

## 49 Details of Land and Building in Property , Plant and Equipment

Rellevant line item in the Balancesheet	Description of item of property	Gross carrying value	Title deeds in the name of	Whether title deed holder is a promoter , director or their relatives	Property Held since which date	Reason for not being held in the name of the Company
PPE	land - UNA	92,70,134	Pritika Auto Industries Limited	Company	30/05/2006	-
	land - Kurali	3,18,45,210	Pritika Auto Industries Limited	Company	18/05/2018	-
	land- Dera bassi-1	41,83,780	Pritika Auto Industries Limited	Company	2/1/1996	-
	land- Dera bassi-2	3,80,00,000	Pritika Auto Industries Limited	Company	19/12/2018	-
	land- Mohali	1,65,000	Pritika Industries Limited	Enterprises owned or Significantly influenced by Key Management Personnel or their Relatives	16/01/1998	Trf under scheme of arrangement and name change is under process with relevant authorities
	Building -Mohali	3,31,40,433	Pritika Auto Industries Limited	Company	26/12/2023	-
	Building -UNA	10,95,92,760	Pritika Auto Industries Limited	Company	30/05/2006	-
	Building -Derabassi	5,58,00,917	Pritika Auto Industries Limited	Company	2/1/1996	-
Investment Property	-	-	-	-	-	-
PPE retired from active use and held for disposal	-	-	-	-	-	-
others	-	-	-	-	-	-

50 Index of charges has been satisfied for all the loan which is closed during the Financial Year.

## 51 Ageing of Trade receivables

(All amounts in Lacs)

Particulars ( FY 2024-25)	Outstanding for following periods from						Total
	Not Due	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables- Considered good	-	4,257.95	-	-	-	-	4,257.95
(ii) Undisputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables- credit impaired	-	-	-	-	-	-	-
(iv) Disputed trade receivables- Considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed trade receivables- credit impaired	-	-	-	-	-	-	-

(All amounts in Lacs)

Particulars ( FY 2023-24)	Outstanding for following periods from						Total
	Not Due	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables- Considered good	-	3,633.24	-	-	-	-	3,633.24
(ii) Undisputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables- credit impaired	-	-	-	-	-	-	-
(iv) Disputed trade receivables- Considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed trade receivables- credit impaired	-	-	-	-	-	-	-

**52 QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK**

Market risk is the risk of loss related to adverse changes in market prices, including interest rates and foreign exchange rates. In the normal course of business, we are exposed to certain market risks including foreign exchange rate risk and interest risk.

**(i) Liquidity risk**

The financial liabilities of the company, other than derivatives, include loans and borrowings, trade and other payables. The company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The company monitors its risk of shortage of funds to meet the financial liabilities using a liquidity planning tool. The company plans to maintain sufficient cash and deposits to meet the obligations as and when fall due.

The below is the detail of contractual maturities of the financial liabilities of the company at the end of each reporting period

Particulars	(Rs. In lacs)	
	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
<b>Borrowings</b>		
expiring with in one year	6,886.15	6,564.67
expiring beyond one year	4,304.39	3,558.19
	11,190.54	10,122.86
<b>Trade payables</b>		
expiring with in one year	1,515.97	1,472.09
expiring beyond one year	-	-
	1,515.97	1,472.09
<b>Other financial liabilities</b>		
expiring with in one year	2,730.68	2,198.01
expiring beyond one year	-	-
	2,730.68	2,198.01

**(ii) Credit Risk**

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables which are typically unsecured. Credit risk on cash and bank balances is limited as the company generally invests in deposits with banks and financial institutions with high credit ratings assigned by credit rating agencies. Investments primarily include investment in shares. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors. Customer credit risk is managed by the Entities's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. On account of adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain.

The impairment analysis is performed on client to client basis at each reporting date for major customers. The company has not considered an allowance for doubtful debts in case of trade receivables that are past due but there has not been a significant change in the credit quality and the amounts are still considered recoverable.

**Write off Policy**

The financial assets are written off, in case there is no reasonable expectation of recovering from the financial asset.

**(iii) Interest Rate Risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's debt obligations with floating interest rates.

The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's debt obligations with floating interest rates, which are included in interest bearing loans and borrowings in these financial statements. The company's fixed rate borrowings are carried at amortised cost. They are therefore not subject to interest rate risk, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

At the reporting date the interest rate profile of the Company's interest bearing financial instrument is at its fair value:

**Exposure to Interest Rate risk**

(Rs. In lacs)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Long term debts from Banks and Financial Institutions and others	4,304.39	3,558.19
Current Maturities of long term debts	997.79	1,047.02
Short term Borrowings from Banks	5,888.36	5,517.65
Total borrowings	11,190.54	10,122.86
% of Borrowings out of above bearing variable rate of interest	100%	100%

**Interest rate Sensitivity**

A change of 50 bps in interest rate would have following impact on Profit before tax

(Rs. In lacs)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
50 bps increase would decrease the profit before tax by	(55.95)	(50.61)
50 bps decrease would increase the profit before tax by	55.95	50.61

53 No funds have been advanced or loaned or invested (either from borrowed funds or share premium ) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

54 No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

55 Quarterly returns or statements of current assets filed by the Company with the banks or financial institutions are in agreement with the books of accounts.

56 The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

57 The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

58 The Company have 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

59 The Company do not have any transactions with companies struck off during the year .

60 Previous year figures has been regrouped/rearranged wherever considered necessary.

As per our report of even date

For and on behalf of Board of Directors of

For Sunil Kumar Gupta & Co.

Chartered Accountants

Firm Registration number: 003645N

Sd/-

CA Rahul Goyal  
Partner  
Membership No.: 540880

Sd/-

Harpreet Singh Nibber  
(Chairman & Managing Director )  
DIN No. 00239042

Sd/-

Ajay Kumar  
( Whole Time Director )  
DIN No. 02929113

Place: Mohali

Date: 19-05-2025

ICAI UDIN NO: 25540880BMNVRT2104

Sd/-

Narinder Kumar Tyagi  
Director Finance & C.F.O  
DIN No. 00483827

Sd/-

Chander Bhan Gupta  
Company Secretary  
M.No. F2232

**VALUE RESEARCH PREMIUM**

**SUNIL KUMAR GUPTA & CO.**



**CHARTERED ACCOUNTANTS**

B-10, MAGNUM HOUSE-1, KARAMPURA COMMERCIAL COMPLEX,  
SHIVAJI MARG, NEW DELHI-110015

Mobile : 9213527574

• E-mail: rahulgoyal199125@gmail.com

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## INDEPENDENT AUDITOR'S REPORT

To the Members of PRITIKA AUTO INDUSTRIES LIMITED

Report on Audit of the Consolidated Financial Statements

### Opinion

We have audited the consolidated financial statements of **PRITIKA AUTO INDUSTRIES LIMITED** (hereinafter referred to as “the Holding Company”) and its subsidiary (Holding Company and its Subsidiary together referred to as “the Group), which comprise the Consolidated Balance Sheet as at 31<sup>st</sup> March 2025, the Consolidated Statement of Profit and Loss (including other comprehensive income), Consolidated statement of changes in equity, Consolidated statement of Cash Flow for the year then ended and notes to the consolidated financial statements including summary of material accounting policy information and other explanatory information (hereinafter referred to as ‘the consolidated financial statements’).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31<sup>st</sup> March 2025, of its consolidated profit and other comprehensive income, consolidated changes in equity and consolidated cash flows for the year ended on that date.

### Basis for Opinion

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

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

During the last financial year 2023-24, the Company implemented a Scheme of Arrangement between Pritika Industries Ltd. (the Demerged Company) and Pritika Auto Industries Ltd. (the Resulting Company). This scheme was approved by National Company Law Tribunal (NCLT), Bench Chandigarh, vide its order dated 4th December 2023, pursuant to Sections 230 to 232, read with other relevant provisions of The Companies Act, 2013. The Scheme of Arrangement became effective in the books of accounts on 26th December 2023, and necessary entries have been made in the books of accounts to reflect the approval of the scheme. However, the financial information presented herewith for the financial year (FY 2023-24 and FY 2024-25) has been prepared taking into consideration the information pertaining to asset, liabilities, income, expenses and cash flows continued in the name of Pritika Industries Limited for Mohali and Bathri Unit post demerger in the books of Pritika Auto Industries Limited on account of procedural issues.

**Effect on Financials:**

The annual financials for the year ending 31st March 2025 and 31<sup>st</sup> March 2024 include the financial figures of the demerged undertaking of Pritika Industries Ltd. vest into Pritika Auto Industries Ltd. Pursuant to the Scheme of demerger between Pritika Auto Industries Limited and Pritika Industries Limited approved by NCLT Chandigarh bench. The Revenue from operations for the year ending 31<sup>st</sup> March 2025 includes the sales made on GST Number 03AAACP9500B1Z4 and GST Number 02AAACP9500B1Z6 related to Pritika Industries Limited (Demerged Company).

**Management's and Board of Directors' Responsibilities for the Consolidated Financial Statements**

The Holding Company's management and Board of Directors are responsible for the matter stated in Section 134(5) of the Companies Act 2013 ("the Act") with respect to preparation of these consolidated financial statements that give a true and fair view of the consolidated state of affairs, consolidated profit/loss and other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended). The respective management and Board of Directors of the Companies included in the Group are responsible for the 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the management and Board of Directors of the Holding Company, as aforesaid

In preparing the consolidated financial statements, the respective management and Board of Directors of the companies included in the Group are responsible for assessing the ability of each Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the

going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are responsible for overseeing the financial reporting process of each Company.

### **Auditor's Responsibility for the Audit of the Consolidated Financial Statements**

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

As Part of an audit in accordance with SA's specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to consolidated 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 and Board of Directors.
- Conclude on the appropriateness of management's and Board of Directors use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the financial year ended March 31, 2025 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, to be included in the Auditor's Report, according to the information and explanations given to us, and based on the CARO Reports issued by us for the company and subsidiary company included in the consolidated financial statements of the company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO Reports.
2. (A) 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 purpose of our audit of the aforesaid consolidated financial statements.
  - b. In our opinion proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Company so far as appears from our examination of those books except for the matters stated in paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended) ;
  - c. The Consolidated financial statements dealt with by this Report are in agreement with the books of accounts maintained for the purpose of preparation of the consolidated financial statements.
  - d. In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015.

- e. On the basis of the written representations received from the directors of the Holding Company as on 31 March 2025 taken on record by the Board of Directors of the Holding Company and on the basis of written representations received by the management from directors of its subsidiaries which are incorporated in India, as on 31 March 2025, none of the directors of the Group companies incorporated in India is disqualified as on 31 March 2025 from being appointed as a director in terms of section 164(2) of the Act.
- f. The modification relating to the maintenance of accounts and other matters connected therewith with respect to the consolidated financial statements are stated in paragraph 2A(b) above on reporting under section 143(3)(b) of the Act and paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).
- g. With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary company incorporated in India and the operating effectiveness of such controls, refer to our separate report in “Annexure 1”; and
- (B) 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 has disclosed the impact of pending litigations as at 31<sup>st</sup> March 2025 on its financial position in its consolidated financial statements. Refer Note 40 & 41 to the consolidated financial statements.
- b. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c. There are no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Group during the year ended 31<sup>st</sup> March 2025.
- d. (i) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- ii. The Management has represented that, to the best of its knowledge and belief, other than as disclosed in notes to the accounts, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- iii. Based on the audits procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.

- e. The Company has not declared or paid any dividend during the year.
- f. Based on our examination which included test checks, performed by us on the Holding Company and its subsidiary incorporated in India and audited under the Act, the Holding Company, and its subsidiary in respect of financial year commencing on 1<sup>st</sup> April 2024, have used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same have been operated throughout the year for all relevant transactions recorded in the software except that, audit trail feature was not enabled at database level for accounting software to log any direct data changes. Further, during the course of our audit we did not come across any instance of audit trail feature being tempered with in respect of the accounting software where such feature is enabled. The Audit trail has been preserved by the Company as per the Statutory requirements for record retention.

(C ) With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act:

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



**For Sunil Kumar Gupta & Co.**  
Chartered Accountants  
Firm Regn No: 003645N

**Sd/-**  
**Rahul Goyal**  
Partner  
Membership No.: 540880

Place: Mohali  
Date: 19.05.2025  
ICAI UDIN: 25540880BMNVRU5547

**Annexure - 1****Report on the Internal Financial Controls with reference to the aforesaid consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)****Opinion**

In conjunction with our audit of the consolidated financial statements of Pritika Auto Industries Limited (“the Holding Company”) as of and for the year ended 31 March 2025, we have audited the internal financial controls with reference to the consolidated financial statements of the Holding Company and such companies incorporated in India under the Companies Act, 2013 which are its subsidiary companies, as of that date.

In our opinion, the Holding Company and subsidiary company has, in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to consolidated financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “Guidance Note”).

**Management’s and Board of Directors’ Responsibility for Internal Financial Controls**

The respective Company’s management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the 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 (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included

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

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

#### **Meaning of Internal Financial Controls with reference to consolidated financial statements**

A company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statements 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 consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

#### **Inherent Limitations of Internal Financial Controls with reference to consolidated financial statements**

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

**For Sunil Kumar Gupta & Co.**  
Chartered Accountants  
Firm Regn No: 003645N

Sd/-  
**Rahul Goyal**  
Partner  
Membership No.: 540880

Place: Mohali  
Date: 19.05.2025  
ICAI UDIN: 25540880BMNVRU5547

PRITIKA AUTO INDUSTRIES LIMITED  
CIN NO.L45208PB1980PLC046738  
C-94 , PHASE VII , S.A.S NAGAR , INDUSTRIAL AREA , MOHALI , PUNJAB-160055  
CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2025

(All amounts in Rs. Lacs, unless otherwise stated)

Particulars	Note No.	As At March 31, 2025	As At March 31, 2024
<b>I. ASSETS</b>			
<b>1. Non Current Assets</b>			
(a) Property, Plant and Equipment	3	22,036.81	20,546.52
(b) Capital work in progress	3	1,965.21	187.52
(c) Goodwill	4	2,591.57	2,591.57
(d) Financial Assets			
- Investments	5	201.65	39.50
- Other financial assets	6	156.40	97.39
(e) Deferred Tax Assets	7	236.13	183.70
(f) Other Non-Current Assets	8	194.59	217.57
<b>Total Non Current Assets (A)</b>		<b>27,382.36</b>	<b>23,863.77</b>
<b>2. Current Assets</b>			
(a) Inventories	9	14,553.83	12,041.70
(b) Financial Assets			
- Trade Receivables	10	4,408.37	3,751.89
-Cash and Cash Equivalents	11	204.02	231.82
-Bank balances other than cash and cash equivalents	12	520.50	291.10
-Other Financial Assets	13	1,634.60	1,714.75
(c) Other Current Assets	14	1,580.59	2,049.23
<b>Total Current Assets (B)</b>		<b>22,901.91</b>	<b>20,080.49</b>
<b>TOTAL ASSETS ( A+ B)</b>		<b>50,284.27</b>	<b>43,944.26</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>1. Equity</b>			
(a) Equity Share Capital	15	3,330.25	3,207.79
(b) Other Equity	16	20,352.04	17,972.02
(bi) Non Controlling interest		1,984.04	1,262.13
<b>Total Equity (A)</b>		<b>25,666.33</b>	<b>22,441.94</b>
<b>2. Non Current Liabilities</b>			
(a) Financial Liabilities			
- Borrowings	17	7,546.09	6,599.85
(b) Provisions	18	312.55	317.12
(c) Deferred Tax Liabilities	19	788.07	640.83
(d) Other non-current liabilities	20	294.98	183.53
<b>Total Non Current Liabilities ( B)</b>		<b>8,941.69</b>	<b>7,741.33</b>
<b>3. Current Liabilities</b>			
(a) Financial Liabilities			
- Borrowings	21	9,385.60	8,336.12
-Trade Payables	22		
Total Outstanding dues of micro enterprise and small enterprise		304.34	139.48
Total Outstanding dues of creditors other than micro enterprise and small enterprise		1,875.42	1,909.87
- Other Financial Liabilities	23	3,320.29	2,658.20
(b) Other Current Liabilities	24	499.04	411.00
(c) Provisions	25	64.28	54.65
(d) Current Tax Liability (Net)	26	227.28	251.67
<b>Total Current Liabilities ( C)</b>		<b>15,676.25</b>	<b>13,760.99</b>
<b>TOTAL EQUITY AND LIABILITIES (A+B+C)</b>		<b>50,284.27</b>	<b>43,944.26</b>

Summary of Material Accounting Policies and other explanatory information forms an integral part of these Consolidated financial statements (1-59)

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

For and on behalf of Board of Directors

For Sunil Kumar Gupta & Co.

Chartered Accountants

Firm Registration number: 003645N

Sd/-

CA Rahul Goyal

Partner

Membership No.: 540880

Sd/-

Harpreet Singh Nibber

(Chairman and Managing Director )

DIN No. 00239042

Sd/-

Ajay Kumar

(Whole Time Director )

DIN No. 02929113

Sd/-

Narinder Kumar Tyagi

Director Finance and C.F.O

DIN No. 00483827

Sd/-

Chander Bhan Gupta

Company Secretary

M.No. F2232

Place: Mohali

Date : 19-05-2025

ICAI UDIN NO: 25540880BMNVRU5547

# VALUE RESEARCH PREMIUM

## PRITIKA AUTO INDUSTRIES LIMITED

CIN NO.L45208PB1980PLC046738

C-94 , PHASE VII , S.A.S NAGAR , INDUSTRIAL AREA , MOHALI , PUNJAB-160055

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025

Particulars	Note	(All amounts in Rs. Lacs, unless otherwise stated)	
		For the Year ended March 31, 2025	For the Year ended March 31, 2024
I Revenue from operations	27	35,688.65	34,209.34
II Other Income	28	943.41	162.11
<b>III Total Income ( I+II)</b>		<b>36,632.06</b>	<b>34,371.45</b>
<b>IV Expenses</b>			
a) Cost of material consumed	29	19,084.80	18,327.15
b) Changes in inventories of finished goods , Work in progress and stock in trade	29(a)	(1,567.72)	(1.90)
c) Employee benefits expense	30	3,415.30	3,160.28
d) Finance costs	31	1,603.27	1,478.36
e) Depreciation and amortization expense	32	1,975.10	1,672.15
f) Other Expenses	33	9,041.45	7,476.17
<b>Total Expenses (IV)</b>		<b>33,552.20</b>	<b>32,112.21</b>
<b>V Profit/(Loss) before exceptional items and tax</b>		<b>3,079.86</b>	<b>2,259.24</b>
VI Exceptional Items		-	-
<b>VII Profit/ (Loss) before tax</b>		<b>3,079.86</b>	<b>2,259.24</b>
<b>VIII Tax Expense:</b>			
a) Current Tax	34	598.71	546.70
b) Adjustment of tax relating to earlier periods		15.88	(0.03)
c) Deferred Tax	34	78.94	27.38
d) Mat Credit Entitlement		(4.08)	-
<b>Total tax expenses ( VIII)</b>		<b>689.45</b>	<b>574.05</b>
<b>IX Profit/ (Loss ) for the period</b>		<b>2,390.41</b>	<b>1,685.19</b>
<b>X Other comprehensive income</b>			
(A)(i) Items that will not to be reclassified to profit or loss			
Impact of fair valuation of Equity Shares , Foreign Exchange fluctuation & Re-measurement (Loss )/ Gain on defined benefit plans		(124.96)	(175.35)
(ii) Income Tax relating to items that will not be reclassified to Profit & Loss		36.41	-
(B)(i) Items that will be reclassified to profit or loss		-	-
(ii) Income Tax relating to items that be reclassified to Profit & Loss		-	-
<b>XI Total comprehensive Income for the period ( IX + X)</b>		<b>2,301.86</b>	<b>1,509.84</b>
<b>Net Profit for the year attributable to :</b>			
-Owners of the Company		1,692.65	1,257.15
-Non-Controlling interests		697.76	428.04
		<b>2,390.41</b>	<b>1,685.19</b>
<b>Other Comprehensive income for the year attributable to :</b>			
-Owners of the Company		(62.70)	(130.81)
-Non-Controlling interests		(25.85)	(44.54)
		<b>(88.55)</b>	<b>(175.35)</b>
<b>Total Comprehensive income for the year attributable to :</b>			
-Owners of the Company		1,629.95	1,126.34
-Non-Controlling interests		671.91	383.50
		<b>2,301.86</b>	<b>1,509.84</b>
<b>Earnings per equity share( Nominal value of Rs. 2/- per share )</b>			
Basic ( Rs.)	35	1.03	1.18
Diluted ( Rs.)	35	1.03	1.11

Summary of Material Accounting Policies and other explanatory information forms an integral part of these Consolidated financial statements (1-59)

This is the Consolidated statement of profit and loss referred to in our report of even date For and on behalf of the Board of directors

For Sunil Kumar Gupta & Co.  
Chartered Accountants  
Firm Registration number: 003645N

Sd/-  
CA Rahul Goyal  
Partner  
Membership No.: 540880

Sd/-  
Harpreet Singh Nibber  
(Chairman and Managing Director )  
DIN No. 00239042

Sd/-  
Ajay Kumar  
(Whole Time Director )  
DIN No. 02929113

Place: Mohali  
Date : 19-05-2025  
ICAI UDIN NO: 25540880BMNVRU5547

Sd/-  
Narinder Kumar Tyagi  
Director Finance and C.F.O  
DIN No. 00483827

Sd/-  
Chander Bhan Gupta  
Company Secretary  
M.No. F2232

# VALUE RESEARCH PREMIUM

## PRITIKA AUTO INDUSTRIES LIMITED

CIN NO.L45208PB1980PLC046738

C-94, PHASE VII, S.A.S NAGAR, INDUSTRIAL AREA, MOHALI, PUNJAB-160055

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025

(All amounts in Rs. Lacs, unless otherwise stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax as per statement of Profit & Loss	3,079.86	2,259.24
<b>Adjustments for:</b>		
- Depreciation and amortisation expense	1,975.10	1,672.15
- Finance costs	1,603.27	1,478.36
- Gratuity / Leave encashment Provision	101.06	98.09
- Forex fluctuation and Rodtep amount	(55.40)	(14.22)
- Interest Received	(130.77)	(133.58)
- Profit on Sale of Shares	(738.65)	-
<b>Operating profit before working capital changes</b>	<b>5,834.47</b>	<b>5,360.04</b>
<b>Movement in working capital</b>		
Increase/(Decrease) in Trade Payables	130.40	(1,056.95)
Increase/(Decrease) in Other Current/Financial Liabilities	861.59	517.61
Increase/(Decrease) in Provisions	(96.00)	86.95
(Increase) / Decrease in Trade Receivables	(656.47)	5,977.82
(Increase) / Decrease in Inventories	(2,512.14)	(4,447.54)
(Increase) / Decrease in Other Current/Financial Assets	413.24	(1,529.26)
(Increase) / Decrease in Other Assets	44.12	(523.09)
<b>Cash generated from operations</b>	<b>4,019.21</b>	<b>4,385.58</b>
Taxes paid	(557.40)	(301.65)
<b>Net Cash generated from Operating Activities (A)</b>	<b>3,461.81</b>	<b>4,083.93</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipment	(5,243.09)	(9,644.31)
Movement in fixed deposits (having original maturity of more than three months)	(229.39)	(57.02)
Interest Received	130.77	133.58
Sale of Shares/ (Purchase of investment)	587.12	(20.00)
<b>Net Cash used in Investing Activities (B)</b>	<b>(4,754.59)</b>	<b>(9,587.75)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Long Term Loans Raised/(Paid) (Net)	946.24	1,397.17
Short Term Loans Raised/(Paid) (Net)	1,049.48	2,194.70
Proceed from issue of share warrant, Equity Shares and Security Premium & minority interest	872.53	2,299.64
Interest Paid	(1,603.27)	(1,478.36)
<b>Net Cash from Financing Activities (C)</b>	<b>1,264.98</b>	<b>4,413.16</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents(A+B+C)</b>	<b>(27.80)</b>	<b>(1,090.67)</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>231.82</b>	<b>1,322.49</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>204.02</b>	<b>231.82</b>

### Notes:

- 1.) The above Cash Flow Statement has been prepared under the indirect method set out in IND AS - 07 "Statement of Cash Flow".
- 2.) Figures in bracket indicates cash outflow

### Summary of Material Accounting Policies and other explanatory information forms an integral part of these Consolidated financial statements (1-59)

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

For and on behalf of the Board of Directors

For Sunil Kumar Gupta & Co.  
Chartered Accountants  
Firm Registration number: 003645N

Sd/-  
CA Rahul Goyal  
Partner  
Membership No.: 540880

Sd/-  
Harpreet Singh Nibber  
(Chairman and Managing Director)  
DIN No. 00239042

Sd/-  
Ajay Kumar  
(Whole Time Director)  
DIN No. 02929113

Place: Mohali  
Date : 19-05-2025  
ICAI UDIN NO: 25540880BMNVRU5547

Sd/-  
Narinder Kumar Tyagi  
Director Finance and C.F.O  
DIN No. 00483827

Sd/-  
Chander Bhan Gupta  
Company Secretary  
M.No. F2232

**PRITIKA AUTO INDUSTRIES LIMITED**

CIN NO.L45208PB1980PLC046738

C-94 , PHASE VII , S.A.S NAGAR , INDUSTRIAL AREA , MOHALI , PUNJAB-160055

CONSOLIDATED STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED MARCH 31, 2025

(All amounts in Rs. Lacs, unless otherwise stated)

A. Equity Share Capital		
Particulars	No. Of Shares	Amount in lacs
<b>Authorised Share Capital</b>		
Balance as at April 1, 2023	18,25,00,000	3650.00
Changes in equity share capital due to prior period errors	-	-
<b>Restated balance as at April 1, 2023</b>	18,25,00,000	3650.00
Issue of Shares during the year	-	-
<b>As at 31st March 2024</b>	<b>18,25,00,000</b>	<b>3650.00</b>
<b>Balance as at April 1, 2024</b>		
Balance as at April 1, 2024	18,25,00,000	3650.00
Changes in equity share capital due to prior period errors	-	-
<b>Restated balance as at April 1, 2024</b>	18,25,00,000	3650.00
Issue of Shares during the year	-	-
<b>As at 31st March 2025</b>	<b>18,25,00,000</b>	<b>3650.00</b>
<b>Equity Share Capital</b>		
Particulars	No. Of Shares	Amount in lacs
<b>Subscribed and fully paid up</b>		
Balance as at April 1, 2023	8,86,72,500	1,773.45
Changes in equity share capital due to prior period errors	-	-
<b>Restated balance as at April 1, 2023</b>	8,86,72,500	1,773.45
Fresh Share issued during the period on conversion of share warrant	98,77,000	197.54
Fresh Share issued during the period on account of scheme of arrangement	6,18,40,167	1,236.80
<b>As at 31st March 2024</b>	<b>16,03,89,667</b>	<b>3,207.79</b>
<b>Balance as at April 1, 2024</b>		
Balance as at April 1, 2024	16,03,89,667	3,207.79
Changes in equity share capital due to prior period errors	-	-
<b>Restated balance as at April 1, 2024</b>	16,03,89,667	3,207.79
Fresh Share issued during the period on conversion of share warrant	61,23,000	122.46
<b>As at 31st March 2025</b>	<b>16,65,12,667</b>	<b>3,330.25</b>

# VALUE RESEARCH PREMIUM

## B. Other Equity

(All amounts in Rs. Lacs, unless otherwise stated)

Particulars	Reserves and Surplus				Total
	Share Warrant	Securities premium	Capital Reserve	Retained earnings	
Balance as at April 1, 2023	760.00	5,369.97	1,892.40	6,335.10	14,357.47
Change in Accounting policy or prior period errors	-	-	-	-	-
Restated balance as at April 1, 2023	760.00	5,369.97	1,892.40	6,335.10	14,357.47
Balance as at April 1, 2023	760.00	5,369.97	1,892.40	6,335.10	14,357.47
Profit / Addition during the year	-	-	-	1,257.15	1,257.15
Issue during the year	-	1,679.09	-	-	1,679.09
Share issue expense	-	(4.56)	-	-	(4.56)
Received on account of scheme of arrangement	-	31.32	30.00	1,221.51	1,282.83
Amount received during the year	1,407.47	-	-	-	1,407.47
Converted into share capital	(1,876.63)	-	-	-	(1,876.63)
Other Comprehensive Income	-	-	-	(130.81)	(130.81)
<b>Balance as at March 31, 2024</b>	<b>290.84</b>	<b>7,075.82</b>	<b>1,922.40</b>	<b>8,682.96</b>	<b>17,972.02</b>
Balance as at April 1, 2024	290.84	7,075.82	1,922.40	8,682.96	17,972.02
Change in Accounting policy or prior period errors	-	-	-	-	-
Restated balance as at April 1, 2024	290.84	7,075.82	1,922.40	8,682.96	17,972.02
Balance as at April 1, 2024	290.84	7,075.82	1,922.40	8,682.96	17,972.02
Profit / Addition during the year	-	-	-	1,692.65	1,692.65
Issue during the year	-	1,040.91	-	-	1,040.91
Amount received during the year	872.53	-	-	-	872.53
Converted into share capital	(1,163.37)	-	-	-	(1,163.37)
Other Comprehensive Income	-	-	-	(62.70)	(62.70)
<b>Balance as at March 31, 2025</b>	<b>-</b>	<b>8,116.73</b>	<b>1,922.40</b>	<b>10,312.91</b>	<b>20,352.04</b>

Pursuant to the requirements of Division II of Schedule III of Company Act, 2013, below is the nature and purpose of each reserve :

- Securities Premium** : Securities premium is used to record the premium received on issue of shares. The Security Premium is utilised in accordance with the provisions of Section 52 of the Companies Act, 2013
- Retained Earnings** : Retained earnings comprises of prior and current year's undistributed earnings after tax.
- Capital Reserve** : Capital reserve will be utilised for the purposes as permitted by the Companies Act, 2013.

This is the Consolidated statement change in equity referred to in our report of even date.

For Sunil Kumar Gupta & Co.  
Chartered Accountants  
Firm Registration number: 003645N

For and on behalf of Board of Directors

Sd/-  
CA Rahul Goyal  
Partner  
Membership No.: 540880

Sd/-  
Harpreet Singh Nibber  
(Chairman and Managing Director )  
DIN No. 00239042

Sd/-  
Ajay Kumar  
(Whole Time Director )  
DIN No. 02929113

Place: Mohali  
Date : 19-05-2025  
ICAI UDIN NO: 25540880BMNVRU5547

Sd/-  
Narinder Kumar Tyagi  
Director Finance and C.F.O  
DIN No. 00483827

Sd/-  
Chander Bhan Gupta  
Company Secretary  
M.No. F2232

**PRITIKA AUTO INDUSTRIES LIMITED**

**CIN NO.L45208PB1980PLC046738**

**C-94 , PHASE VII , S.A.S NAGAR , INDUSTRIAL AREA , MOHALI , PUNJAB-160055**

**SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025**

**Note No. 1: Notes To The Financial Statement**

**1 GENERAL INFORMATION**

Pritika Auto Industries Limited ( " the Company ") is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The registered office of the Company is in Punjab, India. The shares of the Company are listed on recognised stock exchanges in India i.e Bombay Stock Exchange ( BSE ) and National Stock Exchange ( NSE ) . The Company was incorporated on 11.04.1980 and is engaged in the manufacturing of tractor and automobile components . The Consolidated financial statements were approved by the board of directors on May 19 ,2025.

**Note No. 2 : Basis Of Preparation , Measurement And Material Accounting Policies**

**2.1 Basis of Preparation and Measurement**

These Consolidated financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') specified under Section 133 of the Companies Act, 2013 ('Act') the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act . The Consolidated Financial Statements have been prepared on historical basis , except certain financial assets and liabilities and defined benefit plans-plan assets that are recognised at fair value at the end of the reporting period and on an accrual basis as a going concern .The financial statements are presented in Indian Rupees ( INR ) , which is the functional currency of the Company and the Currency of the primary economic environment in which the Company operates.The figures of the Consolidated Financial Statements has been rounded off to the nearest lakhs.

All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria set out in the schedule III to the Companies Act , 2013 . Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents , the Company has determined its operating cycle as twelve months for the purpose of current-non current classification of assets and liabilities. 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 .

The subsidiary companies considered in these consolidated financial statements are as follows:

Name of the Company	Proportion of Ownership
Pritika Engineering Components Limited (Subsidiary )	70.81%
Meeta Castings Limited ( Step down Subsidiary)	100%

**2.2 Principles of consolidation:**

The acquisition method of accounting is used to account for business combinations by the group. The group combines the financial statements of the parent and its subsidiaries line-by-line basis by adding together like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances, intra-group transactions and any unrealized profits/ losses unless the transaction provides evidence of an impairment of the transferred asset.

**2.3 Use of Estimates**

The preparation of the Consolidated financial statements in conformity with the generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amount of assets and liabilities as of the Balance Sheet date , reported amount of revenue and expenses for the year and disclosure of contingent liabilities and contingent assets as of the date of Balance Sheet . The estimates and assumptions used in these Consolidated Financial Statements . The actual amounts may differ from the estimates used in the preparation of the Consolidated Financial Statements and the difference between actual results and the estimates are recognised in the period in which the results are known/ material.

## 2.4 Fair Value Measurement

The Company measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability take place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability .

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

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

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

### Non-derivative financial instruments

#### 1. Financial assets at amortised cost

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

#### 2. Financial assets at fair value through other comprehensive income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets. The Company has made an irrevocable election to present subsequent changes in the fair value of equity investments not held for trading in Other Comprehensive Income. Financial instruments ( unquoted instruments) subsequent measurement are done through fair value through other comprehensive income (FVTOCI).

#### 3. Financial assets at fair value through profit or loss (FVTPL)

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit

#### 4. Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest method.

## 2.5 Property, Plant and Equipment (PPE)

Freehold Land is carried at historical cost. All other items of Property, Plant and Equipment are recorded at cost less accumulated depreciation. The cost of acquisition of property, plant and equipment is net of duty or tax credit availed and includes purchase cost or its construction cost, inward freight and other expenses incidental to acquisition or installation and any cost directly attributable to bring the asset into the location and condition necessary for it to be capable of operating in the manner intended for its use. Cost of spares relating to specific item of an asset is capitalized. For major projects, interest and other costs incurred on / related to borrowings attributable to such projects / fixed assets during construction period and related pre-operative expenses are capitalized as part of the cost of respective assets. Cost of assets not ready to use before such date are disclosed under “Capital Work-in-Progress”.

The residual values, useful live and methods of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Depreciation is provided using the Straight Line Method as per the useful lives of the assets at the rates prescribed under Schedule II of the Companies Act, 2013

### Asset Useful live

Buildings including factory buildings	30 years
General Plant and Machinery	15 years
Furniture and Fixtures	10 years
Office Equipment	5 years
Vehicles	8 years
Computers /servers and Network	3 Years

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and the carrying amount of the asset and is recognised in profit or loss. Fully depreciated assets still in use are retained in Consolidated financial statements.

## 2.6 Intangible assets

Intangible assets are measured on initial recognition at cost and subsequently are carried at cost less accumulated amortisation and accumulated impairment losses, if any. An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses on derecognition are determined by comparing proceeds with carrying amount. These are included in profit or loss. The Company amortises intangible assets with a finite useful life using the straight-line method over the following range of useful lives:

### Asset Useful life

Computer software 3 years

The estimated useful life is reviewed annually by the management.

## 2.7 Capital work-in-progress and intangible assets under development

Capital work-in-progress/intangible assets under development are carried at cost, comprising direct cost, related incidental expenses and attributable borrowing cost.

## 2.8 Impairment

All assets other than Inventories and Investments are reviewed for impairment, wherever events or changes in circumstances indicate that the carrying amount of those assets may not be fully recoverable, in such cases the carrying amount of such assets is reduced to its estimated recoverable amount and the amount of such impairment loss is charged to the Statement of Profit and Loss.

## 2.9 Cash and cash equivalents

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

Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

### Cash flow statement

'Cash flows are reported using the indirect method, whereby net profit/ (loss) before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated.

## 2.10 Investments

All Quoted Investments are carried at fair value. Investments, which at the inception, have been designated to be held for a long term capital appreciation, the changes in the fair value are considered through Other Comprehensive Income. All other investments are valued at book value.

## 2.11 Inventories

Inventories are valued at lower of cost (First in First out) and net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to their present location and condition, including all taxes and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and net off recoverable taxes incurred in bringing them to their respective present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

## 2.12 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment, net of taxes or duties collected on behalf of the government.

However, Goods and Service tax (GST) is not received by the company on its own account. Rather, it is tax collected on value added to the commodity/services by the seller on behalf of the government. Accordingly, it is excluded from revenue.

The specific recognition criteria described below must also be met before revenue is recognised.

## **Sale of goods**

Revenue from the sale of goods is recognised when the goods are delivered and titles have passed, at which time all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

## **Interest Income**

Interest income from financial assets is recognized when it is probable that economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial assets to that asset's net carrying amount on initial recognition.

## **Dividend**

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

## **Insurance claims**

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

Export benefits, incentives and licenses: Export incentives are recognised as income when the right to receive credit as per the terms of the scheme is established in respect of the exports made and where there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.

### **2.13 Operating leases including investment properties**

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

#### **As a lessee**

##### **a) Right-of-use assets**

The Company recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

## b) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments primarily comprise of fixed payments. In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.

### c) Short-term leases and leases of low value assets

The Company applies the short-term lease recognition exemption to its short-term leases of office spaces and certain equipment (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

#### As a lessor

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income.

## 2.14 Employee benefit expenses

Employee benefits consist of contribution to provident fund, superannuation fund, gratuity fund and compensated absences.

### (i) Post-employment benefit plans

#### Defined Contribution plans

Payments to defined contribution retirement benefit scheme for eligible employees in the form of superannuation fund are charged as an expense as they fall due. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made.

The Company also makes contribution towards provident fund, in substance a defined contribution retirement benefit plan for qualifying employees. The provident fund is deposited with the Provident Fund Commissioner which is recognized by the Income Tax authorities.

#### Defined benefit plans

The Company operates various defined benefit plans- gratuity fund and Compensated absence.

The liability or asset recognised in the balance sheet in respect of its defined benefit 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 annually by actuaries using the projected unit credit method.

The present value of the said obligation is determined by discounting the estimated future cash outflows, using market yields of government bonds that have tenure approximating the tenures of the related liability.

The interest income / (expense) are calculated by applying the discount rate to the net defined benefit liability or asset. The net interest income/ (expense) on the net defined benefit liability or as set is recognised in the Statement of Profit and loss.

Re-measurement 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.

## 2.15 Borrowing cost

Borrowing costs are interest and ancillary costs incurred in connection with the arrangement of borrowings. General and specific borrowing costs attributable to acquisition and construction of any qualifying asset (one that takes a substantial period of time to get ready for its designated use or sale) are capitalised until such time as the assets are substantially ready for their intended use or sale, and included as part of the cost of that asset. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All the other borrowing costs are recognised in the Statement of Profit and Loss within Finance costs of the period in which they are incurred.

## 2.16 Income tax

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

### Current tax

Current tax is measured at the amount of tax expected to be payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Current tax assets and current tax liabilities are off set when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

### Deferred tax

Deferred income tax is recognised using the Profit and loss approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred tax assets are recognised only to the extent that it is probable that either future taxable profits or reversal of deferred tax liabilities will be available, against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of a deferred tax asset shall be reviewed at the end of each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

Deferred tax assets and liabilities are off set when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

## 2.17 Accounting of provisions, contingent liabilities and contingent assets

Provisions are recognized, when there is a present legal or constructive obligation as a result of past events, where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows. Where the effect is material, the provision is discounted to net present value using an appropriate current market-based pre-tax discount rate and the unwinding of the discount is included in finance costs.

Contingent liabilities are recognised only when there is a possible obligation arising from past events, due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Company, or where any present obligation cannot be measured in terms of future outflow of resources, or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for. Contingent assets are not disclosed in the financial statements unless an inflow of economic benefits is probable.

## 2.18 Earnings per share (EPS)

Basic EPS is computed by dividing the profit or loss attributable to the equity shareholders of the Company by the weighted average number of Ordinary shares outstanding during the year. Diluted EPS is computed by adjusting the profit or loss attributable to the ordinary equity shareholders and the weighted average number of ordinary equity shares, for the effects of all dilutive potential Ordinary shares.

## 2.19 Ind AS 115 Revenue from Contracts with Customers

Ind AS 115 was issued on 28 March 2018 and supersedes Ind AS 11 Construction Contracts and Ind AS 18 Revenue and it applies, with limited exceptions, to all revenue arising from contracts with its customers. Ind AS 115 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

Ind AS 115 requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers.

## 2.20 Government Grants

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

## 2.21 Foreign currencies and operations

### i. Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is the Company's functional and presentation currency. All amounts have been rounded off to the nearest lacs, unless otherwise stated.

### ii. Foreign currency transactions and balances

Foreign currency transactions are recorded in the functional currency (Indian Rupee) by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency on the date of the transaction (spot exchange rate).

All monetary items denominated in foreign currency are converted into Indian Rupees at the year-end exchange rate. The exchange differences arising on such conversion and on settlement of the transactions are recognised in the statement of profit and loss.

Non-monetary items in terms of historical cost denominated in a foreign currency are reported using the exchange rate prevailing on the date of the transaction.

## 2.22 Research and Development/ New Product Development

Amounts paid towards technical know-how fees and other expenses for specifically identified projects/products being development expenditure is carried forward based on assessment of benefits arising from such expenditure. Such expenditure is amortized over the period of expected future sales from the related product, i.e. the estimated period of 6 years on straight line basis based on past trends, commencing from the month of commencement of commercial production.



Note No. 3. Property, Plant and Equipment

(All amounts in Rs. Lacs, unless otherwise stated)

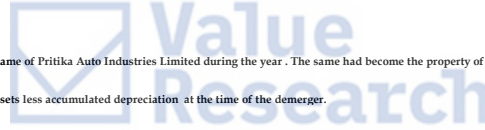
Particulars	Air Conditioner	Computers	D.G Set	Furniture & Fixtures	Office Equipment	Vehicle	Weigh Bridge	Free hold Land	Site Development	Building	Electric Fitting	Pattern	High Life Tool	Jigs and Fixture	Plant & Machinery	Building Other Than Factory Building	Leased Assets	Total	Building under Construction	Capital Work in Progress ( P&M)	Total CWIP	
<b>Cost or Deemed Cost</b>																						
At April 1, 2023	11.98	65.97	79.35	46.62	67.56	332.69	1.53	1,282.27	-	2,156.73	565.49	2,157.46	54.59	2,012.68	8,354.23	24.62	79.96	17,293.73	9.09	930.47	939.56	
Due to arrangement	23.32	18.95	13.41	10.32	6.88	53.67	-	1.65	-	315.75	1.32	12.88	5.40	1,874.10	1,316.66	5.82	-	3,660.13	-	361.55	361.55	
Addition/ Adjustment	6.34	60.45	35.49	82.11	45.92	262.72	-	11.91	-	963.91	325.94	308.84	231.05	551.07	3,848.81	1.65	-	6,736.21	251.21	2,972.78	3,223.99	
Transfer / Sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(77.03)	(4,260.55)	(4,337.58)
<b>At March 31, 2024</b>	<b>41.64</b>	<b>145.37</b>	<b>128.25</b>	<b>139.05</b>	<b>120.36</b>	<b>649.08</b>	<b>1.53</b>	<b>1,295.83</b>	<b>-</b>	<b>3,436.39</b>	<b>892.75</b>	<b>2,479.18</b>	<b>291.04</b>	<b>4,437.85</b>	<b>13,519.70</b>	<b>32.09</b>	<b>79.96</b>	<b>27,690.07</b>	<b>183.27</b>	<b>4.25</b>	<b>187.52</b>	
At April 1, 2024	41.64	145.37	128.25	139.05	120.36	649.08	1.53	1,295.83	-	3,436.39	892.75	2,479.18	291.04	4,437.85	13,519.70	32.09	79.96	27,690.07	183.27	4.25	187.52	
Addition/ Adjustment	7.83	31.49	42.80	53.15	52.14	45.19	-	172.08	-	255.01	109.04	210.92	59.48	-	2,465.36	0.06	-	3,504.55	168.85	2,993.00	3,161.85	
Transfer / Sale	-	-	-	-	-	(49.58)	-	-	-	-	(12.00)	-	(2.28)	-	(14.57)	-	-	-	(78.43)	(183.30)	(1,200.86)	(1,384.16)
<b>At March 31, 2025</b>	<b>49.47</b>	<b>176.86</b>	<b>171.05</b>	<b>192.20</b>	<b>172.50</b>	<b>644.69</b>	<b>1.53</b>	<b>1,467.91</b>	<b>-</b>	<b>3,691.40</b>	<b>989.79</b>	<b>2,690.10</b>	<b>348.24</b>	<b>4,437.85</b>	<b>15,970.49</b>	<b>32.15</b>	<b>79.96</b>	<b>31,116.19</b>	<b>168.82</b>	<b>1,796.39</b>	<b>1,965.21</b>	
<b>Depreciation and Impairment</b>																						
At April 1, 2023	5.74	33.34	44.98	15.98	46.05	184.28	0.95	-	-	346.25	287.58	741.43	26.99	647.63	3,017.48	7.75	64.97	5,471.40	-	-	-	
Addition	3.45	27.40	5.47	6.29	11.89	63.74	0.06	-	-	89.56	51.48	219.03	16.52	386.93	773.93	1.41	14.99	1,672.15	-	-	-	
Transfer / Sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>At March 31, 2024</b>	<b>9.19</b>	<b>60.74</b>	<b>50.45</b>	<b>22.27</b>	<b>57.94</b>	<b>248.02</b>	<b>1.01</b>	<b>-</b>	<b>-</b>	<b>435.81</b>	<b>339.06</b>	<b>960.46</b>	<b>43.51</b>	<b>1,034.56</b>	<b>3,791.41</b>	<b>9.16</b>	<b>79.96</b>	<b>7,143.55</b>	<b>-</b>	<b>-</b>	<b>-</b>	
At April 1, 2023	9.19	60.74	50.45	22.27	57.94	248.02	1.01	-	-	435.81	339.06	960.46	43.51	1,034.56	3,791.41	9.16	79.96	7,143.55	-	-	-	
Addition	3.91	30.84	8.39	15.48	17.71	70.35	0.06	-	-	122.59	79.20	221.29	29.67	391.15	983.03	1.43	-	1,975.10	-	-	-	
Transfer / Sale	-	-	-	-	-	(30.78)	-	-	-	-	(6.34)	-	(0.08)	-	(2.07)	-	-	(39.27)	-	-	-	
<b>At March 31, 2025</b>	<b>13.10</b>	<b>91.58</b>	<b>58.84</b>	<b>37.75</b>	<b>75.65</b>	<b>287.59</b>	<b>1.07</b>	<b>-</b>	<b>-</b>	<b>558.40</b>	<b>411.92</b>	<b>1,181.75</b>	<b>73.10</b>	<b>1,425.71</b>	<b>4,772.37</b>	<b>10.59</b>	<b>79.96</b>	<b>9,079.38</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Net Carrying Amount as on 31/03/2024</b>	<b>32.45</b>	<b>84.63</b>	<b>77.80</b>	<b>116.78</b>	<b>62.42</b>	<b>401.06</b>	<b>0.52</b>	<b>1,295.83</b>	<b>-</b>	<b>3,000.58</b>	<b>553.69</b>	<b>1,518.72</b>	<b>247.53</b>	<b>3,403.29</b>	<b>9,728.29</b>	<b>22.93</b>	<b>0.00</b>	<b>20,546.52</b>	<b>183.27</b>	<b>4.25</b>	<b>187.52</b>	
<b>Net Carrying Amount as on 31/03/2025</b>	<b>36.37</b>	<b>85.28</b>	<b>112.21</b>	<b>154.45</b>	<b>96.85</b>	<b>357.10</b>	<b>0.46</b>	<b>1,467.91</b>	<b>-</b>	<b>3,133.00</b>	<b>577.87</b>	<b>1,508.35</b>	<b>275.14</b>	<b>3,012.14</b>	<b>11,198.12</b>	<b>21.56</b>	<b>0.00</b>	<b>22,036.81</b>	<b>168.82</b>	<b>1,796.39</b>	<b>1,965.21</b>	

Note:1. Capital Work in Progress ageing ( Refer Note No.46 of notes to consolidated financial statements )

Note:2. PPE details ( Refer Note No. 47 of notes to consolidated financial statements )

Note:3. Name of ownership for a land situated at C-94 Phase -VII, SAS Nagar Mohali -160055 has not been transferred in the name of Pritika Auto Industries Limited during the year . The same had become the property of the Company pursuant to scheme of arrangement between Pritika Auto Industries Limited and Pritika Industries Limited approved by the NCLT , Chandigarh bench vide order dated 04.12.2023 reflecting the carrying amount.

Note:4. Property, Plant and Equipment transferred due to the scheme of arrangement reflect the actual carrying amount of the assets less accumulated depreciation at the time of the demerger.



Particulars	0	
	As At March 31, 2025	As At March 31, 2024
Goodwill*	2,591.57	1,354.77
Addition/(Disposal) during the year	-	1,236.80
<b>Total</b>	<b>2,591.57</b>	<b>2,591.57</b>

\* In last year , an addition to goodwill has been recognized in the Consolidated financial statements. This addition represents the difference of assets and liabilities of the undertaking (i.e the amount of shares allotted to the shareholders of Demerged Company ) pursuant to the Scheme of arrangement between Pritika Auto Industries limited and Pritika Industries Limited approved by the NCLT , Chandigarh Bench vide order dated 04.12.2023.

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Particulars	5 Investments	
	As At March 31, 2025	As At March 31, 2024
<b>Investments carried at Amortised Cost</b>		
<b>-Investments in Equity Instruments fully paid up (Unquoted)</b>		
Shivalik Solid Waste Management Limited {10,000 , (PY 10,000) Equity shares of Rs. 10/- each }	1.00	1.00
<b>Investments carried at Fair Value through Other Comprehensive Income (FVOCI)</b>		
<b>-Investments in Equity Instruments (quoted)</b>		
Ajooi Biotech Limited { 630 , (PY 630) Equity Shares of Rs 2 /- each }	0.04	0.04
A B Cotspin India Limited { 34,500 , (PY NIL ) Equity Shares of Rs 10 /- each }	158.41	-
<b>-Investments in Mutual Fund</b>		
Canara Robeco	42.20	38.46
<b>Total</b>	<b>201.65</b>	<b>39.50</b>
Aggregate book value/ Market Value of Unquoted investments	1.00	1.00
Aggregate Market value of Mutual Fund Investment	42.20	38.46
Aggregate Market value of quoted investments	158.45	0.04

Particulars	6 Other Financial Assets	
	As At March 31, 2025	As At March 31, 2024
Bank deposits having original maturity more than 12 months	156.40	97.39
<b>Total</b>	<b>156.40</b>	<b>97.39</b>

Particulars	7 Deferred tax assets(Net)	
	As At March 31, 2025	As At March 31, 2024
Relating to origination and reversal of temporary differences	236.13	183.70
<b>Total</b>	<b>236.13</b>	<b>183.70</b>

Note : Deferred Tax includes Mat credit Entitlement of Rs. 4.08 lacs created during the year in books of Step Down Subsidiary during the year.

Particulars	8 Other Non-Current Assets	
	As At March 31, 2025	As At March 31, 2024
Security Deposits	194.59	217.57
<b>Total</b>	<b>194.59</b>	<b>217.57</b>

Particulars	9 Inventories	
	As At March 31, 2025	As At March 31, 2024
Raw Materials	3,502.44	2,861.54
Store & Spares	739.76	436.25
Work in Progress	10,195.39	8,638.33
Finished Goods	116.24	105.58
<b>Total Inventories are carried at lower of cost and net reliasable value</b>	<b>14553.83</b>	<b>12041.70</b>

# VALUE RESEARCH PREMIUM

## 10 Trade Receivables

Particulars	As At March 31, 2025	As At March 31, 2024
Unsecured, Considered Good.	4,408.37	3,751.89
Less : Provision for Doubtful Debts	-	-
<b>Total</b>	<b>4,408.37</b>	<b>3,751.89</b>

## 11 Cash and Cash Equivalents

Particulars	As At March 31, 2025	As At March 31, 2024
Balances with banks		
- in current accounts	157.33	52.88
- Deposits with original maturity of less than three months	32.58	38.55
Cash on Hand ( including imprest )	14.11	140.39
<b>Total</b>	<b>204.02</b>	<b>231.82</b>

## 12 Bank balances other than Cash and Cash Equivalents

Particulars	As At March 31, 2025	As At March 31, 2024
Investment in term deposits (With Original Maturity more than 3 months but less than 12 months( including interest accrued)	520.50	291.10
<b>Total</b>	<b>520.50</b>	<b>291.10</b>

## 13 Other Financial Assets

Particulars	As At March 31, 2025	As At March 31, 2024
<u>Unsecured , Considered Good</u>		
Loan and advances others	1,580.92	1,680.86
Advance to Staff	53.68	33.89
<b>Total</b>	<b>1,634.60</b>	<b>1,714.75</b>

## 14 Other Current Assets

Particulars	As At March 31, 2025	As At March 31, 2024
<u>Unsecured , Considered good</u>		
Prepaid expenses	55.26	58.50
Balance with Govt. authorities	611.12	577.36
Other Receivable	41.39	50.30
Receivable from Related party ( on account of scheme of arrangement)*	605.18	1,027.74
Security Deposits	267.64	335.33
<b>Total</b>	<b>1580.59</b>	<b>2049.23</b>

(\* Note : Refer Note No. 36 of Consolidated financial statement for related party transaction )

## 15 Equity Share Capital

Particulars	As At March 31, 2025	As At March 31, 2024
<b>Authorised</b>		
18,25,00,000 ( PY 18,25,00,000) Equity shares of Rs.2/- each	3,650.00	3,650.00
<b>Issued, subscribed and fully paid-up</b>		
16,65,12,667 ( PY 16,03,89,667) Equity shares of Rs.2/- each	3,330.25	3,207.79
<b>Total</b>	<b>3,330.25</b>	<b>3,207.79</b>

(a) Reconciliation of shares outstanding at the beginning and at the end of the period

Particulars	No of shares	Amount ( In lacs)
<b>Equity Shares</b>		
At April 1, 2023	8,86,72,500	1,773.45
Add: Fresh Share issued during the period on conversion of share warrant	98,77,000	197.54
Add: Fresh Share issued during the period on account of scheme of arrangement	6,18,40,167	1,236.80
<b>At March 31, 2024</b>	<b>16,03,89,667</b>	<b>3,207.79</b>
Add: Fresh Share issued during the period on conversion of share warrant	61,23,000	122.46
<b>At March 31, 2025</b>	<b>16,65,12,667</b>	<b>3,330.25</b>

# VALUE RESEARCH PREMIUM

**(b) Term/right attached to equity shares:**

The Company has only one class of equity share having a par value of INR 2 per share. Each holder of equity share is entitled to one vote per share.

In the event of liquidation of the Company, the holder of the equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**(c) Details of share held by each shareholder holding more than 5 % shares ;**

Particulars	As At		As At	
	March 31, 2025	March 31, 2025	March 31, 2024	March 31, 2024
	% of holding	No. of Shares	% of holding	No. of Shares
<b>Equity Shares</b>				
Harpreet Singh Nibber	41.78%	6,95,65,476	47.74%	7,65,65,476
Pritika Industries Limited	14.05%	2,34,00,238	15.90%	2,54,99,057

**(d) Details of Shareholding of Promoter as below ( FY 2024-25)**

Promoter Name	No of Shares	% of holding	% of Change during
Harpreet Singh Nibber	6,95,65,476	41.78%	-9.14%
Pritika Industries Limited	2,34,00,238	14.05%	-8.23%

**Details of Shareholding of Promoter as below ( FY 2023-24)**

Promoter Name	No of Shares	% of holding	% of Change during
Harpreet Singh Nibber	7,65,65,476	47.74%	645.19%
Pritika Industries Limited	2,54,99,057	15.90%	0.99%

**(e) There are no shares issued for consideration other than cast and no shares have been bought back in last five years.**

**16 Other Equity**

Particulars	As At	As At
	March 31, 2025	March 31, 2024
<b>Retained Earnings</b>		
Opening balance of retained earnings	8,682.96	6,335.10
Retained Earnings on account of Scheme of arrangement	-	1,221.51
Net Profit / (loss) for the year	1,692.65	1,257.15
Less: Share issue Expenses		
Add / (Less) : Other Comprehensive Income	(62.70)	(130.81)
<b>Closing balance</b>	<b>10,312.91</b>	<b>8,682.96</b>
<b>(B) Securities Premium</b>		
Opening Balance of Securities premium	7,075.82	5,369.97
Securities Premium on account of Scheme of arrangement	-	31.32
Securities Premium during the year	1,040.91	1,679.09
Less: Share Issue Expenses	-	(4.56)
<b>Closing balance (B)</b>	<b>8,116.73</b>	<b>7,075.82</b>
<b>(C) Capital reserve</b>		
Opening Capital Reserve	1,922.40	1,892.40
Capital Reserve on account of Scheme of arrangement	-	30.00
<b>Closing Capital Reserve</b>	<b>1,922.40</b>	<b>1,922.40</b>
<b>(D) Share Warrant</b>		
Opening Balance of share warrant	290.84	760.00
Amount received during year	872.53	1,407.47
Less : Trf to Share capital and premium	(1,163.37)	(1,876.63)
<b>Closing Balance ( Nil ( PY 61,23,000) Rs. 4.75 paidup of Rs. 19 each)</b>	<b>-</b>	<b>290.84</b>
<b>Total</b>	<b>20,352.04</b>	<b>17,972.02</b>

# VALUE RESEARCH PREMIUM

## 17 Borrowings

Particulars	As At March 31, 2025	As At March 31, 2024
<b>1. Term Loan</b>		
<b>(a) Secured</b>		
(i) From Banks	1,204.22	1,389.88
(ii) From Financial Institutions / NBFC	6,012.06	5,114.72
<b>(b) Unsecured</b>		
(i) From Financial Institutions / NBFC	-	26.40
(ii) From Banks	-	-
(iii) From Directors	329.81	68.85
<b>Total</b>	<b>7,546.09</b>	<b>6,599.85</b>

### Note No.17: Details of Securities and Terms of Repayment

#### 17(a)(i). Secured : Term loans from Banks

Particulars	As At March 31, 2025	As At March 31, 2024
<b><u>Canara Bank</u></b>		
The Working Capital Term Loan of Rs. 720.00 Lacs repayable in 60 Monthly installments of Rs. 15 lacs each (including moratorium period of 12 months) .This loan is sanctioned under ECLGS facility of the National Credit Guarantee Trustee Company Limited . The credit facility will rank second charge with existing Plant and machinery and other fixed assets and pari passu charge with ICICI Bank in the Company. This loan is also personally guaranteed by Directors Namely Mr. Harpreet Singh Nibber and Mr. Raminder Singh Nibber (demised on 12.03.2024).Current rate of interest is 9.25% p.a.	150.00	330.00
The Working Capital Term Loan of Rs. 150.00 lacs repayable in 60 monthly instalment of Rs. 2.53 lacs each .This loan is secured by first charge on Existing Plant and machinery and other fixed assets of the Company. This loan is also personally guaranteed by Director Namely Mr. Harpreet Singh Nibber and Mr. Raminder Singh Nibber (demised on 12.03.2024).Current rate of interest is 13.40 % p.a.	10.14	40.56
The Vehicle Loan of Rs 6.48 lacs repayable in 60 Installments of Rs.0.13 lacs each including interest part.This loan is secured against vehicle purchased out of the fund. Current rate of interest is 10.00 % p.a.	-	4.14
The Vehicle Loan of Rs 5.50 lacs repayable in 60 Installments of Rs.0.11 lacs each including interest part. This loan is secured against vehicle purchased out of the fund.Current rate of interest is 9.35 % p.a.	-	0.45
The Vehicle Loan of Rs. 17.84 Lacs repayable in 84 monthly instalments of Rs. 0.29 lacs each including interest part.This loan is fully secured against the vehicle purchased out of this fund.Current rate of interest is 9.30 % p.a.	15.29	17.23
The Vehicle Loan of Rs. 15.95 lacs repayable in 60 Monthly Installments of Rs. 0.33 lacs each including interest .This term loan is secured against vehicle purchase out of this fund. Current rate of interest is 9.45% p.a.	2.24	5.80
The Vehicle loan of Rs 10.00 lacs repayable in 60 monthly installments of Rs 0.21 lacs each. This loan is secured against vehicle purchased out of the fund Current rate of interest is 9.85% p.a.	-	4.53
The Working capital Term Loan ( GECL-2.0) of Rs 93.30 lacs repayable in 23 monthly instalments . Current rate of interest is 9.25% p.a.	-	24.34
Vehicle loan of Rs.7.50 lacs repayable in 60 monthly instalments of Rs.0.16 Lacs including interest. Current rate of interest is 9.30% p.a. This loan is secured against the vehicle purchased out of the fund.	5.17	6.80
<b><u>Bank of India</u></b>		
The Vehicle loan of Rs 14.10 lacs repayable in 84 monthly installments of Rs 0.23 lacs each. This loan is secured against vehicle purchased out of the fund.Current rate of interest is 8.95%.	13.94	-
<b><u>ICICI Bank</u></b>		
The Term Loan of Rs. 500 lakhs repayable in 60 monthly instalments of Rs. 8.39 lakhs excluding interest part.Current rate of interest is 9.75% p.a.	402.68	103.44
The Term loan of Rs.323.8 lacs repayable in 60 monthly installments of Rs.5.40 lacs each (excluding interest part).This loan is takeover of the existing loan limit with SIDBI . This loan facility has first pari - passu charge on all movable assets ,except those financed by other banks/NBFCs/FI and first charge on factory land and building . This loan is personally guaranteed by director namely Mr. Harpreet Singh Nibber and Mr. Raminder Singh Nibber (demised on 12.03.2024).Current Interest rate is 10%.	-	21.83

# VALUE RESEARCH PREMIUM

<b><u>Kotak Mahindra Bank Limited</u></b>		
The vehicle loan of Rs. 24.25 lacs repayable in 60 installments of Rs. 0.49 lacs including interest part. The Term loan is fully secured against vehicle purchase out of this fund. Current rate of interest is 7.60 % p.a.	8.26	13.26
<b><u>HDFC Bank</u></b>		
The Vehicle Loan of Rs. 32.75 Lacs repayable in 60 monthly instalments of Rs. 0.65 lacs each including interest part. This loan is fully secured against the vehicle purchased out of this fund. Current rate of interest is 7.25 % p.a.	8.13	15.09
The Equipment Loan of Rs. 16.56 Lakhs repayable in 47 monthly instalments of Rs. 0.42 lacs each including interest part . This loan is fully secured against the equipment purchased out of this fund. Current rate of interest is 9.01 % p.a.	10.56	14.45
The Vehicle loan of Rs 15.50 lacs repayable in 48 monthly installments of Rs 0.37 lacs each. This loan is secured against vehicle purchased out of the fund. Current interest rate is 7.41 % p.a.	0.74	5.00
The Term loan of Rs.298 lacs repayable in 41 monthly instalments comprising 1st installment of Rs. 0.68 lacs and next 3 installments of Rs. 2.04 lacs each and next 36 installments of Rs. 9.37 lacs each and last 41st installment of Rs. 2.40 lacs. This term loan is sanctioned under ECGLS scheme . Current rate of interest is 9.25% p.a.	-	39.08
The Term loan of Rs. 105 lakhs is sanctioned out of which Rs. 36.50 lacs is disbursed by 31.03.2023 and which is repayable in 63 monthly instalments comprising first 62 installments of Rs. 0.74 lacs each and last 63th installment of Rs. 0.52 lacs. This term loan is secured against machinery purchased out of this fund . Current rate of interest is 10.02% p.a.	13.96	20.99
The Term loan of Rs.100 lacs repayable in 78 monthly installments comprising of first 71 installments of Rs. 1.73 lakhs each and last installment of Rs. 1.11 lacs . Current rate of interest is 9.77% p.a. This loan is secured against the machinery purchased out of the fund.	63.56	77.31
The Company has taken a term loan of Rs. 300 lakhs, out of which Rs. 297.92 lakhs has been disbursed. This loan is repayable in 62 monthly installments. Current rate of interest is 9.11% p.a.. The loan is fully secured by the machinery purchased with the disbursed funds.	224.72	282.56
The Machinery loan of Rs. 410.00 lakhs is sanctioned out of which Rs. 395.34 lacs is disbursed , which is repayable in 60 monthly instalments comprising of 1st installment of Rs..1.65 lakhs & remaining of Rs.4.79 lakhs each . Current rate of interest is 7.86% p.a. This loan is secured against the machinery purchased out of the fund.	336.65	230.48
The Company has taken a term loan from HDFC Bank amounting to INR 738.97 lakhs. This loan is repayable in 49 monthly installments comprising of first 48 installment of Rs. 17.97 lakhs each and last one installment of Rs. 11.17 lakhs, including interest. The current rate of interest is 8.43% per annum. The loan is secured by a first charge on the current assets and fixed assets of the Company, except for the machinery and equipment funded by other banks or NBFCs and by the hypothecation of the existing property where the plant is situated in Village Simbli, Hoshiarpur, Punjab. Additionally the Loan is secured by second charge on GECL.	552.48	713.65
The Machinery loan of Rs. 68.50 lakhs is sanctioned out of which Rs. 30.75 lacs is disbursed by 31.03.2023 which is repayable in 63 monthly instalments comprising of first 62 installments of Rs.0.62 lacs each and last installment of Rs. 0.14 lacs . Current rate of interest is 8.87% p.a. This loan is secured against the machinery purchased out of the fund.	16.70	22.31
<b>Total</b>	<b>1,835.22</b>	<b>1,993.30</b>
Less: Amount shown in Borrowings in Note No.21 towards Current Maturities of Long Term Loans .	631.00	603.42
<b>Amount shown as Loan</b>	<b>1,204.22</b>	<b>1,389.88</b>

# VALUE RESEARCH PREMIUM

## 17(a)(i): Secured Loans -Loans from Financial Institutions /NBFC's

Particulars	As At March 31, 2025	As At March 31, 2024
<b>Mahindra &amp; Mahindra Financial Services Limited:</b> The Working Capital term loan of Rs 300 lacs repayable 36 monthly installments comprising of first 3 instalment of Rs. 6.51 each and next 34 installments of Rs. 9.97 each (Including interest part) .Current interest rate is 12.70% p.a .	37.93	145.35
<b>Punjab Kashmir Finance Ltd.:</b> The Machinery loan of Rs. 43 lakhs repayable in 60 monthly instalments . Interest rate is 14.50 % p.a.This loan is fully secured against the assets purchased out of this fund.	21.92	32.09
<b>Mahindra &amp; Mahindra Financial Services Limited:</b> The Machinery loan of Rs 380.29 lacs repayable in 66 monthly installments ( including moratorium of 6 month )of Rs 8.02 lacs each (Including interest part) . This loan is secured against machinery purchased out of this fund.Current interest rate is 11.30% p.a .	285.08	346.02
<b>Mercedes-Benz Financial Services India Pvt Ltd. :</b> The Vehicle loan of Rs. 100 lakhs repayable in 60 monthly installment comprising first 59 instalment of Rs. 1.42 lakhs and last 60th instalment of Rs. 58.30 lakhs including interest. Current rate of interest is 10.50 %.	91.85	98.90
<b>SIDBI:</b> The Machinery Loan of Rs. 125.96 Lacs repayable in 54 Monthly Installments comprising of 53 Monthly installments of Rs.2.34 lacs each and last installment of Rs.1.95 lacs .This loan is fully secured against the assets purchased out of this fund.Current rate of interest is 8.86% p.a .	23.01	51.44
<b>Sundaram Finance Ltd. :</b> The Vehicle Loan of Rs. 6.97 lacs repayable in 48 monthly instalments of Rs.0.17 lacs each including interest part . This loan is fully secured against the Vehicle purchased out of this fund. Current rate of interest is 8.50% p.a .	-	1.01
<b>Mahindra &amp; Mahindra Financial Services Ltd. :</b> The Loan of Rs. 21.50 lacs repayable in 48 monthly instalments including moratorium period of 12 month of instalment of Rs. 0.70 lacs each including interest part .This term loan has been sanctioned under the Emergency Credit Line Guarantee Scheme ( ECLGS) of the National Credit Guarantee Trustee Company Limited (NCGTCL).This loan is fully secured by way of hypothecation on machinery funded through term loan by MMFSL .Current rate of interest is 13.10%	-	4.32
<b>Punjab Reliable Investments Private Limited :</b> The Machinery Loan of Rs. 25.50 Lacs repayable in 45 monthly instalments comprising of first 14 instalments of Rs. 0.93 lacs each , 15 th instalment is of Rs. 0.94 lacs, 16th instalment of Rs, 0.93 lacs , next 7 instalments of Rs. 0.72 lacs each ,24th instalment of Rs. 0.74 lacs, next 8 instalments of Rs. 0.72 lacs each, next 3 instalments of Rs. 0.51 lacs each ,36th instalment of Rs. 0.52 lacs , next 9 instalment of Rs.0.51 lacs each.This loan is fully secured against the assets purchased out of this fund.Current rate of interest is 7.25% p.a .	-	4.72
<b>Siemens Financial Service Private Limited :</b> The Machinery Loan of Rs. 58.71 lacs repayable in 48 monthly instalments of Rs. 1.45 Lacs each including interest part.This loan is fully secured against the assets purchased out of this fund.Current rate of interest is 8.50% p.a .	5.69	21.82
<b>Siemens Financial Service Private Limited :</b> The Machinery Loan of Rs. 25.66 lacs repayable in 48 monthly instalments of Rs. 0.63 lacs each including interest part .This loan is fully secured against the assets purchased out of this fund.Current rate of interest is 8.50% p.a .	2.49	9.54
<b>Electronica Finance Limited:</b> The MachineryLoan of Rs. 23.60 lacs repayable in 48 monthly instalments of Rs. 0.60 lacs each including interest part. This loan is fully secured against the assets purchased out of this fund.Current rate of interest is 9.80% p.a .	-	2.73
<b>SIDBI:</b> The Machinery Loan of Rs. 290 Lacs repayable in 60 monthly instalments of Rs. 5.37 lacs each excluding interest ( including moratorium period of 6 months )This loan is fully secured against the assets purchased out of this fund.Current interest rate is 8.45 % p.a.	180.28	245.65
<b>Bajaj Finance Limited :</b> The Corporate Term Loan of Rs. 1400 Lacs repayable in 72 monthly instalments of Rs. 19.44 lacs each excluding interest part .This loan is fully secured against exclusive charge over entire MFA of the Company both present and future.Current rate of interest is 10.05% p.a .	1,108.33	1,341.67
<b>Poonawalla Fincorp Limited:</b> The Term Loan of Rs. 1,225 lacs repayable in 180 monthly instalments of Rs. 12.42 lacs each including interest part .This loan is secured against the first charge on the immovable property situated at C-94, Phase VII , Industrial Area , Mohali , Punjab-160055.Current rate of interest is 9.50% p.a .	1,176.96	1,212.39

# VALUE RESEARCH PREMIUM

<p><b>SIDBI :</b> The WCIL of Rs. 41 lacs repayable in 60 monthly instalments ( including 24 month moratorium) comprising first 35 instalments of Rs. 1.14 lacs each and last 36 th instalment of Rs. 1.1 lacs . This WCIL is sanctioned under timely working capital assistance to revitalise industries in time of Corona crisis (TWARIT)1.0 extension under ECLGS (scheme). This loan is secured against by hypothecation of borrowers assets and by way of pledge of FDR with SIDBI of Rs. 31.50 lacs.Current rate of interest is 8.80% p.a .</p>	25.04	39.00
<p><b>Mahindra &amp; Mahindra Financial Services Limited:</b> The term loan of Rs 111 lacs repayable 48 monthly ( including 12 months moratoriaum period ) installments comprising of Rs 3.59 lacs each (Including interest part) .Interest rate is 13.25% . This loan is sanctioned under ECLGS facily of the National Credit Guarantee Trustee Company Limited . The credit facility will rank second charge with the existing credit facilities by Mahindra Finance in term of cash flows and hypothecation on machinery funded through TL by MMFSL .</p>	-	22.29
<p><b>Bajaj Finance Limited :</b> The Term loan of Rs. 1500 Lacs repayable in 72 monthly installments (including moratorium period of 12 months ) of Rs. 25 lacs each excluding interest .The Loan is fully secured by first charge over MFA ( including P&amp;M , Pattern , Moulds &amp; High Life tools ) and over property situated at Haroli UNA , Saddomajara Mohali having MV of Rs. 29 Crores.This loan is fully guaranted by Mr. Harpreet Singh Nibber i.e Chairman and Managing Director of the Co.Current rate of interest is 9.25% p.a .</p>	1,500.00	-
<p><b>Tata Capital Financial Services Limited :</b> The Machinery Loan of Rs. 490 lacs repayable in 78 monthly installments including moratorium of 6 months .This loan is secured against the machineries purchase out of the fund .Current rate of interest is 10.50% p.a .</p>	195.91	300.62
<p><b>Punjab Reliable Investments Private Limited :</b> The loan of Rs. 17 lacs repayable in 45 monthly installments comprising first 16 installments of Rs. 0.62 lacs , next 16 installments of Rs. 0.49 lacs and next 13 installments of Rs. 0.34 lacs .( Including interest ) . This loan is secured against machineries purchased out of this fund. Current rate of interest is 7.50%p.a.</p>	-	0.33
<p><b>Bajaj Finance Limited :</b> The term loan of Rs.90 lacs repayable in 48 installments comprising of first 12 month morotoriaum period and next 36 installments Rs. 2.86 each lacs including interest part. This loan is sanctioned under ECLGS facily of the National Credit Guarantee Trustee Company Limited . The credit facility will rank second charge with the existing credit facilities by Bajaj Finance Limited in term of cash flows and hypothecation on machinery funded through TL by Bajaj Finance Limited .Current rate of interest is 11.50% p.a.</p>	-	22.62
<p><b>Electronica Finance Limited :</b> The Machinery Loan of Rs 56.29 Lakhs repayable in 48 monthly installments of Rs. 1.37 lakhs each including interest @ 7.90% p.a. This loan is fully secured by the machineries purchased out of the fund .</p>	1.36	17.03
<p><b>Tata Capital Financial Services Limited :</b> The Company has taken a machinery loan of Rs. 705 lakhs, of which Rs. 681.99 lakhs has been disbursed . This loan is repayable in 78 monthly installments (including 6 months moratorium period ) with an interest rate of 11.95% per annum. This loan is fully secured by the machineries purchased out of the fund .</p>	471.60	640.61
<p><b>SIDBI :</b> The Term loan of Rs. 101 lacs repayable in 60 monthly installments ( including moratorium of 24 months ) comprising first 35 installments of Rs. 2.81 lacs each and last 36th instalment of Rs. 2.65 Lacs .Current rate of interest is 8.80% p.a .This loan is covered under Emergency Credit line Guarantee Scheme ( ECLGS ) of National Credit Guarantee trustee Company Limited ( NCGTC ). This loan is fully secured by second charge of equitable mortgagete in favour of SIDBI of all the immovable properties of borrower , both present and future situated at village -Simbli , Tehsil &amp; District - Hoshiarpur , Punjab admeasuring 37 Kanal , 13 Marle and 6 Sarsahi and second charge by way of hypothecation in favour of SIDBI on all borrower's movable including plant and machineries , misc. fixed assets , equipments , machineries spares , tools and accessories &amp; all other asset which has been acquired / to be acquired under the project or scheme and second charge by way of pledge of FDR with SIDBI of Rs. 25 Lakh.</p>	61.66	95.38

# VALUE RESEARCH PREMIUM

<p><b>SIDBI</b> : The company has availed a term loan of Rs. 1211 lacs, repayable in 90 monthly installments. The repayment structure comprises the first 7 installments of Rs. 8 lacs each, the next 7 installments of Rs. 9 lacs each, the next 5 installments of Rs. 10 lacs each, the following 12 installments of Rs. 14.50 lacs each, the subsequent 58 installments of Rs. 14.70 lacs each, and the final 90th installment of Rs. 15.4 lacs. The current rate of interest on this loan is 9.05% per annum. This loan is granted under the Direct Credit Scheme (DCS) and is fully secured against a first charge by way of an equitable mortgage in favor of SIDBI over all immovable properties bearing industrial land measuring 11K-19M, situated within the revenue estate of Simbli, H.B. No. 272, Tehsil &amp; District Hoshiarpur, owned by the company. The security includes all the buildings and structures thereon, both present and future, and extends to the hypothecation of all movable assets, including plant, machinery, spares, tools, accessories, other movables, furniture, fixtures, fittings, and office equipment acquired or to be acquired for the project. Additionally, the loan is secured by the hypothecation of all current assets, both present and future, including all stocks of raw materials, work-in-progress, semi-finished, and finished goods. This loan is also personally guaranteed by the director, Mr. Harpreet Singh Nibber and Mr. Raminder Singh Nibber (demised on 12.03.2024). Moreover, Pritika Engineering Components Limited, the holding company, has provided a corporate guarantee amounting to Rs. 1211 lacs to SIDBI.</p>	1,163.00	1,211.00
<p><b>SIDBI</b> : The Term loan of Rs. 375 lacs repayable in 72 monthly installments comprising first 12 installments of Rs. 4 lacs each , next 12 monthly installments of Rs. 6.50 lacs each , next 24 installments of Rs. 8 lacs each next 18 installments of Rs. 2.50 lacs each and next 6 installments of Rs. 2 lacs each .Current rate of interest is 10.45% p.a with a moratorium period 12 month .This loan is fully secured by the machineries purchased out of the fund and second charge on all the immovable properties of the borrower , both present and future situated at village Simbli , Tehsil &amp; Distt. Hoshiarpur , Punjab.Moreover Pritika Auto Industries Limited , holding company had given corporate guarantee amounting to Rs 375 Lakhs.</p>	105.00	201.00
<p><b>SIDBI</b> :The Term loan of Rs. 753.70 lacs repayable in 60 monthly instalments ( including moratorium of 6 months) of Rs. 13.96 lacs excluding interest @ 8.20 % p.a. This loan is fully secured by First charge by way of hypothecation in favour of SIDBI of the plant , machinery equipments , tools etc and all other assets ( save and except book debts and current assets) acquired or to be acquired under the project scheme and having second charge by way of equitable mortgage in favour of SIDBI of all the immovable properties of borrower both present and future situated at village Simbli admeasuring 37 kanal , 13 Marle and 6 Sarsahi and pledge of lien marked FDR SIDBI of Rs. 188.50 lakhs and FDR SIDBI of Rs. 28.86 Lakhs.</p>	725.76	-
<b>Total</b>	7,182.87	6,067.53
Less: Amount shown in Borrowings in Note No.21 towards Current Maturities of Long Term Loans .	1,170.81	952.81
<b>Amount shown as Loan</b>	<b>6,012.06</b>	<b>5,114.72</b>

**GRAND TOTAL OF SECURED TERM LOANS FROM OTHERS** 6,012.06 5,114.72

**17(b)(i).Unsecured Loans from Financial Institutions / NBFC's**

Particulars	As At March 31, 2025	As At March 31, 2024
<b>Tata Capital Financial Services Limited</b> : Tata Capital Financial Services Limited : The Term Loan of Rs. 200 lacs repayable in 36 monthly installments of Rs. 6.59 lacs including interest.Loan has been sanctioned to meet the working capital requirement.Current rate of interest is 11.70 % p.a .	25.72	97.21
<b>Tata Capital Financial Services Limited</b> : The Business Loan of Rs. 30.29 lacs repayable in 36 monthly instalments comprising first 12 instalment of Rs.1.27 lacs and next 12 instalments of Rs. 1.17 lacs and next 12 instalments of Rs.0.65 lacs each including interest part of 16.06% p.a.	-	2.52
<b>Total</b>	25.72	99.73
Less: Amount shown in Borrowings in Note No.21 towards Current Maturities of Long Term Loans .	25.72	73.33
<b>Amount shown as Loan</b>	<b>-</b>	<b>26.40</b>

**17(b)(ii).Unsecured Loans : From Bank**

Particulars	As At March 31, 2025	As At March 31, 2024
<b>Axis Bank Loan</b> : The Term Loan of Rs. 30 lacs repayable in 36 monthly instalments comprising 35 monthly instalments of Rs. 1.04 lacs each and 36th instalment of Rs.0.85 lacs . Current rate of interest is 15%.	-	2.86
Less: Amount shown in Borrowings in Note No.21 towards Current Maturities of Long Term Loans .	-	2.86
<b>Amount shown as Loan</b>	<b>-</b>	<b>0.00</b>

# VALUE RESEARCH PREMIUM

## 17(b)(iii) Loan from Directors

These loans are not interest bearing and repayable as and when company generates surplus cash but not within a period less than 1 year.

Particulars	As At	As At
	March 31, 2025	March 31, 2024
Sh. Harpreet Singh Nibber	329.81	68.85
<b>Total</b>	<b>329.81</b>	<b>68.85</b>

## 18 Provisions

Particulars	As At	As At
	March 31, 2025	March 31, 2024
<b>Provision for Employee Benefits</b>		
(i) Compensated absences	65.90	48.59
(ii) Other including post retirement benefits i.e gratuity*	246.65	268.53
<b>Total</b>	<b>312.55</b>	<b>317.12</b>

(\* Note : Other including post retirement benefits i.e gratuity has been netted by Rs.190.39 ( PY Rs. 117.60 ) lacs on account of fair market value of planned assets as at 31.03.2025 )

## 19 Deferred Tax Liabilities (net)

Particulars	As At	As At
	March 31, 2025	March 31, 2024
<b>Deferred Tax</b>		
-Relating to origination and reversal of temporary differences	788.07	640.83
<b>Total</b>	<b>788.07</b>	<b>640.83</b>

## 20 Other Non-Current Liabilities

Particulars	As At	As At
	March 31, 2025	March 31, 2024
<b>Tooling Advance</b>		
-Others	182.11	183.53
Advance against supplies and retention money	112.87	-
<b>Total</b>	<b>294.98</b>	<b>183.53</b>

## 21 Borrowings

Particulars	As At	As At
	March 31, 2025	March 31, 2024
<b>Secured</b>		
Current Maturities of Long term Loans	1,827.54	6,703.71
From Bank- Cash Credit - Loan Repayable on Demand	7,558.06	1,632.41
<b>Total</b>	<b>9,385.60</b>	<b>8,336.12</b>

\*The Cash Credit limit is under multiple banking arrangement between ICICI and Canara bank .These facilities are secured by first charge by way of hypothecation of Trade receivables, Inventories, Other current assets and Plant and Machinery of the Company including land & Building except those finance by other Banks/FIs/NBFCs both present and future . This Limit is also personally guaranteed by director Namely Mr. Harpreet Singh Nibber and Mr. Raminder Singh Nibber (demised on 12.03.2024).The rate of interest for each drawal of the Facility will be stipulated by ICICI Bank at the time of disbursement of each drawal, which shall be sum of I-MCLR-1Y+ Spread per annum, subject to minimum of I-MCLR-1Y, plus applicable statutory levy, if any.As on date the I-MCLR-1Y is 9.10% and Spread is 0.65% . The rate of interest stipulated by Canara Bank will be RLLR i.e 9.25% .

\*\*Secured by Hypothecation of all kinds of Raw Material / Work in progress / Finished goods and receivable of the Company ( present and future ) and carries interest rate 8.37% p.a. The loan is secured by a first charge on the current assets and fixed assets of the Company, except for the machinery and equipment funded by other banks or NBFCs. Additionally, the loan is secured by the hypothecation of the existing property where the plant is situated in Village Simbli, Hoshiarpur, Punjab.

This loan is also personally guaranteed by the directors. Furthermore, Pritika Auto Industries Limited, the holding company, has provided a corporate guarantee to the bank.

\*\*\*The company has been granted a cash credit limit by Axis Bank with an interest rate of 8.65% per annum. The total sanctioned limit for working capital requirements is INR 7.00 crores. The security for this cash credit includes the hypothecation of the entire current assets of the borrower, both present and future, on a first pari passu basis with an equitable mortgage on a first pari passu basis with SIDBI. This mortgage covers the industrial land measuring 11K-19M, situated within the revenue estate of Simbli, H.B. No. 272, Tehsil & District Hoshiarpur, owned by the company. Additionally, this loan is personally guaranteed by the director, Mr. Harpreet Singh Nibber. Moreover, Pritika Auto Industries Limited, the ultimate holding company, has provided a corporate guarantee amounting to Rs.7.00 crores to Axis Bank.

# VALUE RESEARCH PREMIUM

## 22 Trade Payables

Particulars	As At	As At
	March 31, 2025	March 31, 2024
Trade payables		
Total Outstanding dues of micro enterprise and small enterprise	304.34	139.48
Total Outstanding dues of creditors other than micro enterprise and small enterprise	1,875.42	1,909.87
<b>Total</b>	<b>2,179.76</b>	<b>2,049.35</b>

## 23 Other Financial Liabilities

Particulars	As At	As At
	March 31, 2025	March 31, 2024
Interest Accrued but not due on borrowings	55.95	39.23
Creditors for Capital Expenditure	250.30	148.52
Creditors for Expenses	2,407.79	1,909.53
Salaries and Wages payable	220.99	182.08
Other Employee related payments	81.60	64.00
Audit Fee Payable	6.58	6.90
Electricity Expenses Payable	297.08	307.94
<b>Total</b>	<b>3,320.29</b>	<b>2,658.20</b>

## 24 Other Current Liabilities

Particulars	As At	As At
	March 31, 2025	March 31, 2024
Statutory dues payable	299.72	248.45
Other Liabilities	192.57	152.80
Deferred Income	6.75	9.75
<b>Total</b>	<b>499.04</b>	<b>411.00</b>

## 25 Provisions

Particulars	As At	As At
	March 31, 2025	March 31, 2024
<b>Provision for Employee Benefits</b>		
(i) Compensated absences	6.61	4.27
(ii) Other including post retirement benefits i.e gratuity	57.67	50.38
<b>Total</b>	<b>64.28</b>	<b>54.65</b>

## 26 Current tax Liability ( Net)

Particulars	As At	As At
	March 31, 2025	March 31, 2024
Provision for Income Tax ( Net of TDS/TCS and Advance tax of Rs. 371.43 lakhs ( PY Rs.295.03 lakhs ))	227.28	251.67
<b>Total</b>	<b>227.28</b>	<b>251.67</b>

# VALUE RESEARCH PREMIUM

CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

## 27 Revenue from Operations

(All amounts in Rs. Lacs, unless otherwise stated)

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Sale of Products ( Net of Sales Returns )	42,652.20	41,060.38
Less :- Indirect Taxes	6,963.55	6,851.04
<b>Total</b>	<b>35,688.65</b>	<b>34,209.34</b>

## 28 Other Income

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Interest received on deposits with banks and others	130.77	133.58
Misc Receipt	3.06	0.41
Dividend Income	0.20	0.18
Duty Draw back	47.74	13.72
Gain/loss on foreign Fluctuation	22.99	14.22
Profit on Sale of Shares	738.65	-
<b>Total</b>	<b>943.41</b>	<b>162.11</b>

## 29 Cost of materials consumed

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
<b>Raw material and components consumed</b>		
Inventory at the beginning of the year-Raw Materials	2,861.54	1,247.57
Inventory at the beginning of the year-Stores ,Spares, Packing Material	436.25	300.72
Inventory on account of Scheme of arrangement-Raw Material ,Stores ,Spares & Packing Material	-	711.48
	<b>3,297.79</b>	<b>2,259.77</b>
Purchases of Raw-Material , stores , spares and others	20,029.21	19,365.17
	<b>20,029.21</b>	<b>19,365.17</b>
Less: Inventory at the end of the year - Raw Materials	3,502.44	2,861.54
Less: Inventory at the end of the year- Stores ,Spares and Packing Material	739.76	436.25
<b>Total</b>	<b>19,084.80</b>	<b>18,327.15</b>

## 29(a) Changes in inventories of finished goods , Work in progress and stock in trade

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
1. Opening inventories		
Work in Progress	8,638.33	5,904.50
Finished Goods	105.58	84.97
Inventory of Finished goods and WIP received on account of scheme of arrangement	-	2,752.54
2. Closing inventories		
Work in Progress	10,195.39	8,638.33
Finished Goods	116.24	105.58
	<b>(1,567.72)</b>	<b>(1.90)</b>

**30 Employee Benefits Expense**

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Salaries and wages	2,458.57	2,256.29
Director Remuneration	255.11	283.46
Contribution to Provident/ESI and other Funds	203.25	183.20
Bonus and Incentives	182.52	176.23
Staff Welfare Expenses	190.90	144.79
Group Gratuity & Earned Leave	101.06	98.09
Other Expenses	23.89	18.22
<b>Total</b>	<b>3,415.30</b>	<b>3,160.28</b>

**31 Finance Cost**

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Interest Expenses	1,360.48	1,179.70
Other Borrowing Costs	242.79	298.66
<b>Total</b>	<b>1,603.27</b>	<b>1,478.36</b>

**32 Depreciation and amortisation expenses**

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Property , Plant and Equipment	1,975.10	1,672.15
Other Intangible Assets	-	-
<b>Total</b>	<b>1,975.10</b>	<b>1,672.15</b>

**33 Other expenses**

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
<b>(a) Manufacturing Expenses</b>		
Cartage & Forwarding	13.48	20.43
Power & Fuel	3,797.66	3,186.04
Job Work Expenses	348.78	270.69
Repair & Maintenance		
– Building	35.51	31.47
– Machinery	187.99	175.05
Workshop Expenses	2,042.83	1,643.91
Caliberation Expenses	6.16	5.52
Factory Rent	6.82	6.64
Other Manufacturing Expenses	34.71	39.80
	<b>6,473.94</b>	<b>5,379.56</b>
<b>(b) Administrative &amp; Selling Expenses</b>		
Payment to Auditors*	24.98	21.71
Rates & Taxes	21.74	22.70
Directors' Sitting Fees	17.25	21.10
Insurance	118.70	94.85
Legal & Professional Charges	118.49	134.00
Communication Expenses	17.99	12.78
Printing & Stationery	32.95	26.83
Vehicle Running Expenses	99.21	95.76
Travelling & Conveyance Expenses	261.99	202.11
ROC Expenses	0.08	0.22
Advertisement Expenses	15.50	8.43
Exhibition Expenses	1.56	18.35
Rebates and Discount	397.23	283.68
Freight Outward	810.73	679.19

# VALUE RESEARCH PREMIUM

Repairs and Maintenance others	18.82	4.76
Security expenses	121.11	106.31
CSR Expenses	44.02	42.28
Bad Debts	26.08	38.33
Other Misc. Expenses	419.08	283.23
<b>Total</b>	<b>9,041.45</b>	<b>7,476.17</b>

**\*Detail of Payment to Auditors**

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Audit Fee (Statutory and Tax Audit Fees)	22.00	13.50
Auditor's out of pocket Expenses	2.98	2.80
<b>Total</b>	<b>24.98</b>	<b>16.30</b>

**34 Earnings per share (EPS)**

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 items into Equity shares.

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
<b>Net Profit after tax attributable to equity holders</b>	<b>2,390.41</b>	<b>1,569.43</b>
Weighted average no of equity shares outstanding during the year- for Both Basic EPS	1,639.48	1,068.72
Face value of Equity Share ( INR )	2.00	2.00
Basic and Diluted	1.03	1.18
No of shares for Diluted EPS	1,639.48	1,129.95
Diluted EPS	1.03	1.11



# VALUE RESEARCH PREMIUM

PRITIKA AUTO INDUSTRIES LIMITED  
CIN NO.L45208PB1980PLC046738  
C-94 , PHASE VII , S.A.S NAGAR , INDUSTRIAL AREA , MOHALI , PUNJAB-160055  
CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

## 34 Current Tax and Deferred Tax

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
<b>Current Tax:</b>		
Current income tax:	598.71	546.70
Adjustments in respect of income tax of earlier years	15.88	(0.03)
Mat Credit Entitlement	(4.08)	-
<b>Deferred Tax:</b>		
Relating to origination and reversal of temporary differences	78.94	27.38
<b>Total</b>	<b>689.45</b>	<b>574.05</b>

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

### (b) Income Tax on Other Comprehensive Income

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
<b>Current Tax</b>	-	-
<b>Deferred Tax</b>		
Net loss/(gain) on remeasurements of defined benefit plans	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

### (c) Reconciliation of Income tax charge

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
<b>Profit before tax</b>	<b>3,079.86</b>	<b>2,259.24</b>
<b>Income tax expense at tax rates applicable</b>	<b>760.70</b>	<b>645.57</b>
<b>Add/(Less) : Tax effects</b>		
<b>Items deductible for tax</b>		
- Allowance under Income Tax	(732.62)	(619.80)
<b>Items not deductible for tax</b>		
- disallowance under Income Tax	570.63	520.93
<b>Income tax expenses</b>	<b>598.71</b>	<b>546.70</b>

## 35 Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the net 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 net 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 items into Equity shares.

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
<b>Net Profit after tax attributable to equity share holders (Rs. In lakhs)</b>	<b>1,692.65</b>	<b>1,257.15</b>
	<b>1,692.65</b>	<b>1,257.15</b>
Number of weighted average shares considered for calculation of basic earnings per share	16,39,48,294	10,68,71,824
Face value of Equity Share ( INR )	2.00	2.00
Basic EPS	1.03	1.18
Number of weighted average shares considered for calculation of diluted earnings per share	16,39,48,294	11,29,94,824
Diluted EPS	1.03	1.11

36 Related party transactions

a) Related party and nature of the related party relationship with whom transactions have taken place during the year

**A) Directors and Key Management Personnel or their relatives**

Mr. Harpreet Singh Nibber - Chairman and Managing Director  
 Mr. Raminder Singh Nibber - Chairman ( demised on 12.03.2024)  
 Mr. Ajay Kumar - Whole time Director  
 Mr. Narinder Kumar Tyagi - Director Finance and C.F.O  
 Mr. Chander Bhan Gupta - Company Secretary  
 Mr. Gurkaran Singh Nibber - Son of Chairman and Managing Director  
 Mrs. Neha- Independent Director  
 Mr. Yudhisthir Lal Madan- Independent Director  
 Mr. Aman Tandon- Independent Director ( appointed w.e.f 08.11.2023)  
 Mrs. Kritika Goyal - Independent Director ( appointed w.e.f 23.04.2024)  
 Mr. Bishwanath Choudhary- Independent Director

**B) Enterprises owned or Significantly influenced by Key Management Personnel or their Relatives**

Pritika Industries Limited

(b) Breakup of the transactions during the year with related parties

**A) Directors and Key Management Personnel or their relatives**

Transactions	For the Year ended March 31, 2025	For the Year ended March 31, 2024
<b>(i) Manegerial Remuneration</b>		
Mr. Harpreet Singh Nibber	146.55	146.55
Mr. Raminder Singh Nibber	-	73.45
Mr. Ajay Kumar	69.46	63.46
Mr. Narinder Kumar Tyagi	39.10	-
<b>(ii) Remuneration to KMP's</b>		
Mr. Narinder Kumar Tyagi	4.25	36.15
Mr. Chander Bhan Gupta	21.98	19.99
<b>(iii) Remuneration to relatives of Director</b>		
Mr. Gurkaran Singh Nibber	15.00	-
<b>(iv) Director Sitting Fees to Independent Directors</b>		
Mrs. Neha	2.00	5.10
Mr. Subramaniam Bala	-	2.15
Mr. Yudhisthir Lal Madan	8.25	9.25
Mr. Aman Tandon	3.00	1.50
Mrs. Kritika Goyal	2.00	-
Mr. Bishwanath Choudhary	2.00	3.10
<b>(v) Loan Taken</b>		
Mr. Harpreet Singh Nibber	600.00	-
<b>(vi) Loan paid</b>		
Mr. Harpreet Singh Nibber	339.04	-

B) Enterprises owned or Significantly influenced by Key Management Personnel or their Relatives

Transactions	For the Year ended March 31, 2025	For the Year ended March 31, 2024
<b>(i) Sale of goods</b>		
Pritika Industries Limited	-	-
<b>(ii) Purchase of goods</b>		
Pritika Industries Limited	-	-

(c) Details of the balances with related parties at the year end

A) Directors and Key Management Personnel or their relatives

Balances at year end	As at March 31, 2025	As at March 31, 2024
<b>Payables</b>		
Mr. Harpreet Singh Nibber	329.81	68.85

B) Enterprises owned or Significantly influenced by Key Management Personnel or their Relatives

Balances at year end	As at March 31, 2025	As at March 31, 2024
<b>Receivables</b>		
Pritika Industries Limited	605.18	1,027.74

37 Disclosure pursuant to IND AS 19 on Employee benefit

The Company operates post retirement defined benefit plan for retirement gratuity, which is funded. The Company through the gratuity trust has taken Company gratuity policy of Life Insurance Corporation of India Gratuity Scheme.

Actuarial Valuation Method

The valuation has been carried out using the Project Unit Credit Method as per Ind AS 19 to determine the Present Value of Defined Benefit Obligations and the related Current Service Cost and, where applicable, Past Service Cost. It should be noted that valuations do not affect the ultimate cost of the plan, only the timing of when the benefit costs are recognised.

**Change in the Fair Value of Plan Assets**

Particulars	<b>(All amounts in Lacs)</b>	
	As at March 31, 2025	As at March 31, 2024
<b>Fair value of Plan Assets</b>	117.60	34.68
Investment Income	8.65	3.16
Employer's Contribution	100.97	103.71
Employee's Contribution	-	-
Benefits paid	(39.61)	(26.17)
Return on plan assets,	2.78	2.22
Transfer In/Out	-	-
	-	-
<b>Fair value of Plan Assets</b>	190.39	117.60

# VALUE RESEARCH PREMIUM

## Changes in the Present Value of Obligation

Particulars	As at March 31, 2025	As at March 31, 2024
Present Value of Obligation as at the beginning	436.50	355.75
Current Service Cost	54.41	50.88
Interest Expense or Cost	31.41	26.35
Re-measurement (or Actuarial) (gain) / loss arising from:	-	-
change in demographic assumptions	-	-
change in financial assumptions	20.34	8.49
experience variance (i.e. Actual experience vs assumptions)	(8.34)	21.90
others	-	-
Past Service Cost	-	-
Effect of change in foreign exchange rates	-	-
Benefits Paid	(39.61)	(26.87)
Acquisition Adjustment	-	-
Effect of business combinations or disposals	-	-
<b>Present Value of Obligation as at the end</b>	<b>494.71</b>	<b>436.50</b>

## Actuarial Assumptions:

Particulars	As at March 31, 2025	As at March 31, 2024
Salary Growth	5.00%	5.00%
Discount Rate	6.75%	7.20%

## Bifurcation of Present Value of Obligation at the end of the year as per revised Schedule III of the Companies Act, 2013

Particulars	As at March 31, 2025	As at March 31, 2024
Current Liability (Short term)	57.67	50.38
Non-Current Liability (Long term)	437.04	386.13
<b>Present Value of Obligation</b>	<b>494.71</b>	<b>436.51</b>

## Expenses Recognised in the Income Statement

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Current Service Cost	54.41	50.88
Past Service Cost	-	-
Loss / (Gain) on settlement	-	-
Net Interest Cost / (Income) on the Net Defined Benefit Liability / (Asset)	22.75	23.19
<b>Expenses Recognised in the Income Statement</b>	<b>77.16</b>	<b>74.07</b>

## Other Comprehensive Income

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Actuarial (gains) / losses		
change in demographic assumptions	-	-
change in financial assumptions	20.34	(4.22)
experience variance (i.e. Actual experience vs assumptions)	(8.34)	33.57
others	-	-
Return on plan assets, excluding amount recognised in net interest expense	(2.78)	0.21
Re-measurement (or Actuarial) (gain)/loss arising because of change in effect of asset ceiling	-	-
<b>Components of defined benefit costs recognised in other comprehensive income</b>	<b>9.22</b>	<b>29.56</b>

# VALUE RESEARCH PREMIUM

## 38 Fair values

The carrying value and fair value of financial instruments by category:

### Assets and liabilities carried at amortised cost

(All amounts in Rs. Lacs, unless otherwise stated)

Particulars	Carrying Value		Fair Value	
	As At March 31, 2025	As At March 31, 2024	As At March 31, 2025	As At March 31, 2024
<b>Financial assets</b>				
Investments	1.00	1.00	1.00	1.00
Other financial assets	156.40	97.39	156.40	97.39
Trade Receivables	4,408.37	3,751.89	4,408.37	3,751.89
Cash and cash equivalents	204.02	231.82	204.02	231.82
Bank balances other than cash and cash equivalents	520.50	291.10	520.50	291.10
Other financial assets	156.40	97.39	156.40	97.39
<b>Total</b>	<b>5,446.69</b>	<b>4,470.59</b>	<b>5,446.69</b>	<b>4,470.59</b>
<b>Financial liabilities</b>				
Borrowings	16,931.69	14,935.96	16,931.69	14,935.96
Trade Payables	2,179.76	2,049.35	2,179.76	2,049.35
Other Financial Liabilities	3,320.29	2,658.20	3,320.29	2,658.20
<b>Total</b>	<b>22,431.74</b>	<b>19,643.51</b>	<b>22,431.74</b>	<b>19,643.51</b>

### Assets and liabilities carried at FVOCI

Particulars	Carrying Value		Fair Value	
	As At March 31, 2025	As At March 31, 2024	As At March 31, 2025	As At March 31, 2024
<b>Financial assets</b>				
Investments	181.53	30.00	200.65	38.50

## C) Fair value Measurement

### (i) Fair Value hierarchy

**Level 1-** It includes financial instruments measured using quoted prices in active markets for identical assets or liabilities.

**Level 2-** Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs other than Level 1 inputs; and

**Level 3-** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3

**There are no assets and liabilities which have been carried at fair value through the profit and loss account.**

Investment in Quoted shares ,mutual fund and defined benefit obligation i.e Gratuity. which have been carried at fair value through the other comprehensive income .

The management assessed that cash and cash equivalents, trade receivables, trade payables, and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

## 39 Capital Management

The company manages its capital to ensure that entities in the Company will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the capital deployment.

The company determines the amount of capital required on the basis of annual operating plans and long-term product and other strategic investment plans. The funding requirement are met through equity and long-term/ short-term borrowings.

The company monitors the capital structure on the basis of total debt to equity ratio and maturity of the overall debt portfolio of the Company.

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2025.

# VALUE RESEARCH PREMIUM

Particulars	As At	As At
	March 31, 2025	March 31, 2024
Debt	24,489.75	16,568.37
Less: cash and cash equivalents	(724.52)	(522.92)
<b>Net Debt (A)</b>	<b>23,765.24</b>	<b>16,045.46</b>
Equity (B)	25,666.33	22,441.94
<b>Gearing ratio (A/B)</b>	<b>0.93</b>	<b>0.71</b>

#### 40 Commitments and Contingencies Details of Contingent Liabilities

( In Lacs )

Particulars	As At	As At
	March 31, 2025	March 31, 2024
<b>(a) Contingent Liabilities :</b>		
Claim against the Company not acknowledged as debts*		
- Income Tax	117.62	88.06
- GST	11.12	5.78
- Letter of credit	120.56	304.50
- Guarantees issued by Banks	123.21	123.21

- 41 The Adjudicating officer ( GST ) had rejected the claim of refund relating to the budgetary support of Rs. 153.54 lakhs. The Company had filed writ petition before the Hon'ble High Court of Himachal Pradesh at Shimla against the said rejection order and Hon'ble High Court remanded back the case to the Adjudicating Officer ( GST) to decide the case afresh . Adjudicating Officer passed an order and rejected the refund on 03.02.2025.The Company has filed fresh writ petition before the Hon'ble High Court of Himachal Pradesh at Shimla against the order dated 03.02.2025 which has been admitted by the Hon'ble High Court of Himachal Pradesh at Shimla. The management is hopeful that the writ will be decided in favour of the Company . The amount of refund is shown as receivable in the financials Statement.

#### 42 Details of CSR Expenditure

Particulars	For the Year ended	For the Year ended
	March 31, 2025	March 31, 2024
a. Gross amount required to be spent by the Company during the year as per Section 135 of the Companies Act, 2013 read with Schedule VII	42.02	32.21
b. Amount spent during the year on:		
(i) Construction/acquisition of any asset	-	-
(ii) Purposes other than (i) above	44.02	42.28
c. Shortfall at the end of the year	-	-
d. Total of the previous years shortfall	-	-
e. reason for Shortfall	-	-
f. Nature of CSR Activities	Promoting Education , healthcare including preventive health care	Promoting Education , healthcare including preventive health care
g. Details of the related party transaction	-	-
h. Movement in provision during the year	-	-

#### 43 Foreign Exchange Earnings and outgo

Particulars	For the Year ended	For the Year ended
	March 31, 2025	March 31, 2024
<b>Earning in Foreign Exchange</b>	1102.87	942.31
<b>Outgo in Foreign Exchange</b>	505.14	371.47

# VALUE RESEARCH PREMIUM

## 44 Trade payable Ageing Schedule

(All amounts in Lacs)

Particulars ( FY 2024-25)	Outstanding for following periods from due date for payment					Total
	Less than 1 year	1-2 years	2-3 years	2-3 years	More than 3 years	
(i) MSME	304.34	-	-	-	-	304.34
(ii) Others	1,875.42	-	-	-	-	1,875.42
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues- others	-	-	-	-	-	-

Particulars ( FY 2023-24)	Outstanding for following periods from due date for payment					Total
	Less than 1 year	1-2 years	2-3 years	2-3 years	More than 3 years	
(i) MSME	139.48	-	-	-	-	139.48
(ii) Others	1,909.87	-	-	-	-	1,909.87
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues- others	-	-	-	-	-	-

## 45 Additional Regulatory Information - Analytical Ratios

Name of Ratio	Numerator	Denominator	For the Year ended March 31, 2025	For the Year ended March 31, 2024	% Variance	Reasons
Current Ratio ( In times )	Current Assets	Current Liabilities	1.46	1.46	0%	-
Debt Equity Ratio( In times )	Debt ( Borrowings + Lease Liabilities)	Shareholders Equity	0.37	0.59	-38%	Due to conversion of share warrant into Equity Shares
Debt Service Coverage Ratio( In times )	PAT + depreciation +finance cost+ Profit on sale of PPE	Debt Service ( Interest and lease payments + Principal repayments)	1.82	1.75	4%	-
Return On Equity ( In % )	Net Profit for the year	Average Shareholder Equity	9.57%	7.66%	25%	-
Inventory Turnover ( In times )	Revenue from Operations	Average Inventory	2.68	3.48	-23%	-
Trade Receivable Turnover ( In times )	Revenue from Operations	Average trade receivables	8.75	5.07	72%	Due to increase in sale and realisation of Debtors
Trade Payable Turnover Ratio(In times )	Purchase	Average trade Payable	9.47	7.51	26%	Due to increase in purchase and early payments to creditors
Net Capital Turnover Ratio( In times )	Revenue from Operations	Net Working Capital	0.20	0.18	10%	-
Net Profit Margin( In % )	Net Profit for the year	Revenue from Operations	6.45%	4.41%	46%	Due to Sale of Shares
Return On Capital Employed( In % )	Profit before tax and finance cost	Capital Employed ( Net Worth + borrowings +lease liabilities )	13.53%	12.38%	9%	-

## 46 Capital Work in Progress Ageing

Particulars ( FY 2024-25)	Amount in CWIP for a period of				( In Lacs )
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	1,965.21	-	-	-	1,965.21
Project temporarily suspended	-	-	-	-	-

Particulars ( FY 2023-24)	Amount in CWIP for a period of				( In Lacs )
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	187.52	-	-	-	187.52
Project temporarily suspended	-	-	-	-	-

# VALUE RESEARCH PREMIUM

## 47 Details of Land and Building in Property , Plant and Equipment

Rellevant line item in the Balancesheet	Description of item of property	Gross carrying value	Title deeds in the name of	Whether title deed holder is a promoter , director or their relatives	Property Held since which date	Reason for not being held in the name of the Company
PPE	land - UNA	92,70,134	Pritika Auto Industries Limited	Company	30/05/2006	-
	land - Kurali	3,18,45,210	Pritika Auto Industries Limited	Company	18/05/2018	-
	land- Dera bassi-1	41,83,780	Pritika Auto Industries Limited	Company	2/1/1996	-
	land- Dera bassi-2	3,80,00,000	Pritika Auto Industries Limited	Company	19/12/2018	-
	land- Phagwara , Simbli	5,35,57,363	Pritika Engineering Components Limited	Subsidiary	30/04/2018	-
	land- Phagwara , Simbli	97,69,000	Meeta Castings Limited	Step Down Subsidiary	17/03/2022	-
	land- Mohali	1,65,000	Pritika Industries Limited	Enterprises owned or Significantly influenced by Key Management Personnel or their Relatives	16/01/1998	Trf under scheme of arrangement and name change is under process with relevant authorities
	Building-Phagwara-Simbli	6,96,13,960	Meeta Castings Limited	Step Down Subsidiary	31/03/2024	-
	Building -UNA	10,95,92,760	Pritika Auto Industries Limited	Company	30/05/2006	-
	Building -Derabassi	5,58,00,917	Pritika Auto Industries Limited	Company	2/1/1996	-
Building-Phagwara-Simbli	10,09,94,907	Pritika Engineering Components Limited	Subsidiary	30/04/2018	-	
Building -Mohali	3,31,40,433	Pritika Auto Industries Limited	Company	26/12/2023	-	
Investment Property	-	-	-	-	-	-
PPE retired from active use and held for disposal	-	-	-	-	-	-
others	-	-	-	-	-	-

48 Index of charge has been satisfied for all the loan whichever is closed during the year.

## 49 Ageing of Trade receivables

(All amounts in Lacs)

Particulars ( FY 2024-25)	Outstanding for following periods from						Total
	Not Due	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables- Considered good	-	4,408.37	-	-	-	-	4,408.37
(ii) Undisputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables- credit impaired	-	-	-	-	-	-	-
(iv) Disputed trade receivables- Considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed trade receivables- credit impaired	-	-	-	-	-	-	-

(All amounts in Lacs)

Particulars ( FY 2023-24)	Outstanding for following periods from						Total
	Not Due	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables- Considered good	-	3,751.89	-	-	-	-	3,751.89
(ii) Undisputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables- credit impaired	-	-	-	-	-	-	-
(iv) Disputed trade receivables- Considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed trade receivables- credit impaired	-	-	-	-	-	-	-

**50 QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK**

Market risk is the risk of loss related to adverse changes in market prices, including interest rates and foreign exchange rates. In the normal course of business, we are exposed to certain market risks including foreign exchange rate risk and interest risk.

**(i) Liquidity risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's debt obligations with floating interest rates.

As the Company has no significant interest-bearing assets, the income and operating cash flows are substantially independent of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's debt obligations with floating interest rates, which are included in interest bearing loans and borrowings in these financial statements. The company's fixed rate borrowings are carried at amortised cost. They are therefore not subject to interest rate risk, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

The below is the detail of contractual maturities of the financial liabilities of the company at the end of each reporting period

(Rs. In lacs)		
Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
<b>Borrowings</b>		
expiring with in one year	9,385.60	8,336.12
expiring beyond one year	7,546.09	6,599.85
	16,931.70	14,935.97
<b>Trade payables</b>		
expiring with in one year	2,179.76	2,049.35
expiring beyond one year	-	-
	2,179.76	2,049.35
<b>Other financial liabilities</b>		
expiring with in one year	3,320.29	2,658.20
expiring beyond one year	-	-
	3,320.29	2,658.20

**(ii) Credit Risk**

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables which are typically unsecured. Credit risk on cash and bank balances is limited as the company generally invests in deposits with banks and financial institutions with high credit ratings assigned by credit rating agencies. Investments primarily include investment in shares. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors. Customer credit risk is managed by the Entities's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. On account of adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain.

# VALUE RESEARCH PREMIUM

The impairment analysis is performed on client to client basis at each reporting date for major customers. The company has not considered an allowance for doubtful debts in case of trade receivables that are past due but there has not been a significant change in the credit quality and the amounts are still considered recoverable.

## Write off Policy

The financial assets are written off, in case there is no reasonable expectation of recovering from the financial asset.

## (iii) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's debt obligations with floating interest rates.

The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's debt obligations with floating interest rates, which are included in interest bearing loans and borrowings in these financial statements. The company's fixed rate borrowings are carried at amortised cost. They are therefore not subject to interest rate risk, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

At the reporting date the interest rate profile of the Company's interest bearing financial instrument is at its fair value:

## Exposure to Interest Rate risk

The exposure of the Company's borrowing to interest rate changes at the end of the reporting period are as follows

Particulars	(Rs. In lacs)	
	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Long term debts from Banks and Financial Institutions and others	7,546.09	6,599.85
Current Maturities of long term debts	1,827.54	1,632.41
Short term Borrowings from Banks	7,558.06	6,703.71
Total borrowings	16,931.70	14,935.97
% of Borrowings out of above bearing variable rate of interest	100%	100%

## Interest rate Sensitivity

A change of 50 bps in interest rate would have following impact on Profit before tax

Particulars	(Rs. In lacs)	
	For the Year ended March 31, 2025	For the Year ended March 31, 2024
50 bps increase would decrease the profit before tax by	(84.66)	(74.68)
50 bps decrease would increase the profit before tax by	84.66	74.68

# VALUE RESEARCH PREMIUM

- 51 No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 52 No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 53 Quarterly returns or statements of current assets filed by the Company with the banks or financial institutions are in agreement with the books of accounts.
- 54 The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- 55 The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 56 The Company have 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
- 57 The Company do not have any transactions with companies struck off during the year .

**58 Scheme of Arrangement and Demerger**

During the last financial year 2023-24, the Company implemented a Scheme of Arrangement between Pritika Industries Ltd. (the Demerged Company) and Pritika Auto Industries Ltd. (the Resulting Company) being demerger of business undertaking of Pritika Industries Limited and vesting with Pritika Auto Industries Limited. This scheme was approved by National Company Law Tribunal (NCLT), Bench Chandigarh, vide its order dated 4th December 2023, pursuant to Sections 230 to 232, read with other relevant provisions of The Companies Act, 2013. The annual financials for the year ending 31st March 2025 and 31st March 2024 include the financial figures of the demerged business undertaking of Pritika Industries Ltd. vest into Pritika Auto Industries Ltd. Pursuant to the Scheme of demerger between Pritika Auto Industries Limited and Pritika Industries Limited approved by NCLT Chandigarh bench. The Revenue from Operations for the year ending 31st March 2025 includes the sales on GST No. 03AAACP9500B1Z4 and GST No. 02AAACP9500B1Z6 related to Pritika Industries Limited .

- 59 Previous year's figures have been , rearranged and regrouped , wherever considered necessary .

**As per our report of even date**

**For and on behalf of Board of Directors**

**For Sunil Kumar Gupta & Co.  
Chartered Accountants  
Firm Registration number: 003645N**

**Sd/-  
CA Rahul Goyal  
Partner  
Membership No.: 540880**

**Sd/-  
Harpreet Singh Nibber  
(Chairman and Managing Director )  
DIN No. 00239042**

**Sd/-  
Ajay Kumar  
(Whole Time Director )  
DIN No. 02929113**

**Place: Mohali  
Date : 19-05-2025  
ICAI UDIN NO: 25540880BMNVRL**

**Sd/-  
Narinder Kumar Tyagi  
Director Finance and C.F.O  
DIN No. 00483827**

**Sd/-  
Chander Bhan Gupta  
Company Secretary  
M.No. F2232**



If undelivered please return to:  
**Pritika Auto Industries Limited**  
Regd. Off: Plot No. C-94, Phase VII, Industrial Focal Point,  
S.A.S. Nagar, Mohali, Punjab - 160055