

Company Name MINDA KOREA CO. LTD
Balance Sheet as at March 31, 2025

(All amounts in Korean Won, unless otherwise stated)

Particulars	Notes	As at March 31, 2025	As at March 31, 2024
ASSETS			
I Non-current assets			
Property, plant and equipment	3	12,51,250.00	76,66,169.00
Capital work in progress	3	-	-
Investment Properties	4	-	-
Goodwill	5	-	-
Other Intangible assets	5	53,864.00	1,07,729.00
Right of use assets	6	-	-
Intangible assets under development	5	-	-
Financial assets			
(i) Investment in subsidiaries, associates and joint ventures	7(A)	-	-
(ii) Other investments	7(B)	-	-
(iii) Other bank balances	7(F)	-	-
(iv) Other financial assets	7(G)	45,00,000.00	47,31,000.00
Other non-current assets	9	3,11,00,433.00	1,22,37,767.00
Non-current tax assets (net)	10	-	-
Total Non-current assets		3,69,05,547.00	1,47,42,665.00
II Current assets			
Inventories	8	11,03,27,981.00	41,53,68,128.00
Financial assets			
(i) Investments	7(C)	-	-
(ii) Trade receivables	7(D)	5,02,33,036.00	8,15,36,291.00
(iii) Cash and cash equivalents	7(E)	(1,34,09,760.00)	11,64,50,217.00
(iv) Bank balances other than (iii) above	7(F)	-	-
(v) Other financial assets	7(G)	-	-
Other current assets	9	-	-
Total Current assets		14,71,51,257.00	61,33,54,636.00
III Assets classified as held for sale			
	11	-	-
TOTAL ASSETS		18,40,56,804.00	63,80,97,301.00
EQUITY AND LIABILITIES			
I Equity			
Equity share capital	12	59,95,45,000.00	59,95,45,000.00
Other equity	13	(53,71,10,295)	(43,20,57,225)
Total Equity		6,24,34,705.00	16,74,87,775.00
Liabilities			
II Non-current liabilities			
Financial liabilities			
(i) Borrowings	14 (A)	-	-
(ii) Lease liabilities	14 (B)	-	-
(iii) Other financial liabilities	14 (D)	-	-
Provisions	15	-	-
Deferred tax liabilities (net)	16	-	-
Other non current liabilities	18	2,02,95,661.00	32,66,495.00
Total non-current liabilities		2,02,95,661.00	32,66,495.00
III Current liabilities			
Contract liabilities			
Financial liabilities			
(i) Borrowings	14 (A)	15,52,04,407.32	26,99,06,698.00
(ii) Lease liabilities	14 (B)	-	-
(iii) Trade payables		-	-
(a) total outstanding dues of micro enterprises and small enterprises	14 (C)	-	-
(b) total outstanding dues of creditors other than micro and small enterprises	14 (C)	(4,27,49,489.32)	19,68,10,253.00
(iv) Other financial liabilities	14 (D)	-	-
Provisions	15	-	-
Other current liabilities	18	(1,11,28,480.00)	6,26,080.00
Current tax liabilities (net)	19	-	-
Total- Current liabilities		10,13,26,438.00	46,73,43,031.00
Total Liabilities		12,16,22,099.00	47,06,09,526.00
Total Equity and Liabilities		18,40,56,804	63,80,97,301.00

The accompanying notes form an integral part of the standalone financial statements

As per our report of even date attached
For S R A & Co
Chartered Accountants
ICAI Firm Registration No: 130094W

Shankar R. Agrawal
Partner
Membership No. 121027
UDIN:25121027BMACGR286



Place : Pune
Date : 24-04-2025

For and on behalf of the Board of Directors of
Company Name- MINDA KOREA CO. LTD

(Signature)

Place : Pune
Date : 24-04-2025


Company Name MINDA KOREA CO. LTD
Statement of Profit and Loss for the year ended March 31, 2025
(All amounts in Korean Won, unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
I Income			
Revenue from operations	20	55,45,76,185.00	61,93,60,947.00
Other income	21	47,83,941.00	1,37,90,805.00
Total income		55,93,60,126.00	63,31,51,752.00
II Expenses			
Cost of raw materials and components consumed	22	1,40,27,135.00	-
Purchases of traded goods	23	12,25,87,241.00	49,55,22,751.00
Changes in inventories of finished goods, traded goods and work-in-progress	24	30,50,40,147.00	11,33,80,651.00
Employee benefits expense	25	4,53,32,054.00	2,42,23,636.00
Finance cost	26	1,36,27,373.00	1,58,22,191.00
Depreciation and amortisation expense	27	13,92,177.00	43,88,687.00
Other expenses	28	16,24,07,069.00	18,12,85,723.00
Total expenses		66,44,13,196.00	83,46,23,639.00
III Profit before exceptional items and tax (I-II)		(10,50,53,070)	(20,14,71,887)
Exceptional items	44	-	-
IV Profit before taxes		(10,50,53,070)	(20,14,71,887)
V Income tax expense	16		
Current tax		-	-
Deferred tax (credit)/charge		-	-
Total tax expense		-	-
VI Profit for the year		(10,50,53,070)	(20,14,71,887)
VII Other comprehensive income			
Items that will not be reclassified to profit or loss in subsequent periods			
(i) Remeasurement loss on defined benefit plans		-	-
(ii) Fair value change of equity instrument valued through other comprehensive income		-	-
(iii) Income-tax relating to items that will not be reclassified to profit or loss in subsequent periods		-	-
Other comprehensive income/(loss) for the year, net of tax		-	-
VIII Total comprehensive income for the year, net of tax		(10,50,53,070)	(20,14,71,887)
IX Earnings per equity share	32		
Basic earning per share		(876)	(1,680)
Diluted earning per share		-	-

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As per our report of even date attached
For S R A & Co
Chartered Accountants
ICAI Firm Registration No: 130094W

For and on behalf of the Board of Directors of
Company Name- MINDA KOREA CO. LTD


Shankar R. Agrawal
Partner
Membership No. 121027
UDIN:25121027BMLACG8286



Place : Pune
Date : 24-04-2025



Place : Pune
Date : 24-04-2025

Company Name MINDA KOREA CO. LTD
Cash Flow for the year ended March 31, 2025
(All amounts in Korean Won, unless otherwise stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
A Cash flows from operating activities :		
Profit before tax	(10,50,53,070.00)	(20,14,71,887.00)
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expense	13,92,177.00	43,88,687.00
Interest income on bank deposits and others	(5,81,967.00)	-
Liabilities / provisions no longer required written back	-	-
Dividend income from non-current investments	-	-
Share of profit from partnership firms	-	-
Employee stock option expense	-	-
Impairment of investment in subsidiary (net)	-	-
Rental income	-	-
Amortisation of government grants	-	-
Finance costs	1,36,27,373.00	1,58,22,191.00
Unrealized foreign exchange loss / (gain) (net)	18,91,251.00	2,14,65,988.00
Credit impaired trade receivable and other assets	-	-
Change in financial assets measured at fair value through profit and loss	-	-
Profit on sale of current investment	-	-
Profit on sale of property, plant and equipment (net)	-	(57,955.00)
Provision for contingencies	-	-
Other (please specify)	-	-
Operating Profit before working capital changes	(8,87,24,236.00)	(15,98,52,976.00)
Movement in working capital		
(Increase)/ decrease in inventories	10,50,40,147.00	11,33,80,651.00
(Increase)/ decrease in trade receivables	3,13,03,253.00	79,61,419.00
(Increase)/ decrease in financial assets	-	-
(Increase)/ decrease in other non-financial assets	(1,86,31,666.00)	15,09,87,969.00
Increase/ (decrease) in trade payables	(23,95,59,742.32)	20,70,60,423.00
Increase/ (decrease) in other financial liabilities	-	(67,54,050.00)
Increase/ (decrease) in other liabilities	52,74,606.00	(26,57,54,448.00)
Increase/ (decrease) in contract liabilities	-	-
Increase/ (decrease) in provisions	-	-
Cash generated from operations	-52,97,636.32	4,70,28,988.00
Income tax paid (net of refund)	-	-
Net Cash flows from operating activities (A)	-52,97,636.32	4,70,28,988.00
B Cash flows from investing activities		
Payment for purchase of investment in subsidiaries, associates and joint ventures	-	-
Payment for purchase of other investments measured at FVOCI	-	-
Proceed from sale/ (purchase) of other investment measured at FVTPL	-	-
Purchase of property, plant and equipment, investment property and intangible assets	50,76,607.00	-
Proceeds from sale of property, plant and equipment, investment property and intangible assets	-	2,34,77,704.00
Rental income	-	-
Settlement of purchase consideration	-	-
Interest received on bank deposits	5,81,967.00	-
Withdrawal from partnership firm	-	-
Dividend from subsidiaries, associates and joint venture	-	-
Interest on fixed deposit and investment in fixed deposit matured / (made)	-	-
Other (please specify)	-	-
Net cash used in investing activities (B)	56,58,574.00	2,34,77,704.00
C. Cash flows from financing activities		
Proceeds from issue of equity share capital	-	-
Securities premium on issue of equity shares	-	-
Payment on redemption of 0.01% Non-convertible redeemable Preference Shares	-	-
Proceeds from/ (repayment of) short term borrowings (net)	-	-
Repayment of long term borrowings	-	-
Proceeds from long term borrowings	(11,47,02,290.68)	1,58,22,191.00
Interest paid on borrowings	(1,36,27,373.00)	(1,58,22,191.00)
Payment of interest portion of lease liabilities	-	-
Payment of principal portion of lease liabilities	-	-
Payment of dividend	-	-
Other (please specify)	-	-
Net cash used in financing activities (C)	(12,83,29,663.68)	-
Net Increase/ (decrease) in cash and cash equivalents(A+B+C)	(12,79,68,726.00)	7,05,06,692.00
Cash and cash equivalents as at beginning	11,64,50,217.00	6,74,09,513.00
Effects of exchange rate changes on cash and cash equivalents	(18,91,251)	(2,14,65,988)
Cash and cash equivalents at the end of the year	(1,34,09,760.00)	11,64,50,217.00
Components of cash and cash equivalents		
Notes		
1 The above Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows".		
2 Components of Cash and cash equivalents		
Balances with banks		
In current / cash credit accounts		
Deposits with a original maturity of less than three months	(1,34,09,760.00)	11,64,50,217.00
Cash on hand	-	-
Cash and cash equivalents at the end of the year	(1,34,09,760.00)	11,64,50,217.00

The accompanying notes form an integral part of the financial statements
As per our report of even date attached
For S R A & Co
Chartered Accountants
ICAI Firm Registration No: 130094W

Shankar R. Agrawal
Partner
Membership No. 121027
UDIN:25121027BMLAC08285

Place : Pune
Date : 24-04-2025



For and on behalf of the Board of Directors of
Company Name- MINDA KOREA CO. LTD

Place : Pune
Date : 24-04-2025

Company Name: MINDA KOREA CO. LTD
 Statement of changes in equity for the year ended March 31, 2023
 (All amounts in Korean Won, unless otherwise stated)

(a) Equity share capital

Particulars	No.	Amount
Balance as at April 01, 2022		
Issue of equity shares on settlement of consideration payable	1,19,000	99,95,45,000.00
Issue of equity shares under preferential allotment		
Balance as at March 31, 2023	1,19,000	99,95,45,000.00
Issue of equity shares on exercise of Employee Stock Option Scheme		
Balance as at March 31, 2023	1,19,000	99,95,45,000.00

(b) Other equity

Particulars	Equity component of other financial instruments	Reserve and surplus						Total other equity	
		Securities premium	Capital redemption reserve	Capital reserves	Capital reserves arising on amalgamation	General reserves	Employee stock options reserve		Retained earnings
As at April 01, 2022									
Profit for the year									
Other comprehensive income for the year									
Re-measurement loss on defined benefit plans, net of tax									
Total Comprehensive income for the year									
Transactions with owners in their capacity as owners									
Security premium on issue of shares under preferential allotment to qualified institutional buyers									
Security premium on issue of equity shares on settlement of consideration payable									
Amount unpaid towards expenses incurred for issue of shares under preferential allotment									
Employee stock option scheme expense									
Dividend declared during the year									
Final dividend for the financial year ended March 31, 2022									
Other (income specific)									
As at March 31, 2024									
Profit for the year									
Other comprehensive income for the year									
Fair value change of equity instrument valued through other comprehensive income, net of tax									
Re-measurement loss on defined benefit plans, net of tax									
Total Comprehensive income for the year									
Transactions with owners in their capacity as owners									
Capitalisation of security premium on issue of fully paid bonus shares									
Employee stock option scheme expense									
Exercise of employee stock option									
Dividend declared during the year									
Final dividend for the financial year ended March 31, 2023									
Other (income specific)									
As at March 31, 2025									

The accompanying notes form an integral part of the standalone financial statements
 For and on behalf of the Board of Directors of
 Company Name: MINDA KOREA CO. LTD



Chartered Accountants
 ICAI Firm Registration No. 130094W
 Member No. 121027
 UDIN:05110770MASC6226



Place : Pune
 Date : 24-04-2025

Company Name MINDA KOREA CO. LTD
Notes forming part of the financial statements for the year ended March 31, 2025
(All amounts in Korean Won, unless otherwise stated)

3 Property, plant and equipment

Particulars	Freehold land	Buildings	Plant and Machinery	Furniture and fittings	Vehicles	Office equipment	Computers	Total	Capital work in progress	Grand total
Gross carrying amount										
As at April 01, 2023			1,541,818.00	40,06,999.00		16,80,819.00	91,45,000.00	4,03,14,636.00		4,03,14,636.00
Additions during the year										
Disposals/adjustments			(2,50,00,000.00)				(58,000.00)	(2,50,98,000.00)		(2,50,98,000.00)
As at March 31, 2024			4,81,818.00	40,06,999.00		16,80,819.00	90,47,000.00	1,52,16,636.00		1,52,16,636.00
Additions during the year										
Disposals/adjustments			(4,51,818.00)	(40,06,999.00)		(16,80,819.00)	(72,27,000.00)	(1,33,96,636.00)		(1,33,96,636.00)
As at March 31, 2025							18,20,000.00	18,20,000.00		18,20,000.00
Accumulated depreciation										
As at April 01, 2023			16,061.00	5,00,055.00		2,66,775.00	41,11,004.00	48,93,895.00		48,93,895.00
Depreciation charge for the year			16,061.00	4,40,557.00		2,35,890.00	36,42,315.00	43,34,823.00		43,34,823.00
Disposals/adjustments							(16,78,251.00)	(16,78,251.00)		(16,78,251.00)
As at March 31, 2024			32,122.00	9,40,612.00		5,02,665.00	60,75,068.00	75,50,467.00		75,50,467.00
Depreciation charge for the year			14,722.00	4,03,842.00		2,16,234.00	7,03,514.00	13,38,312.00		13,38,312.00
Disposals/adjustments			(46,844.00)	(13,44,454.00)		(7,18,899.00)	(62,09,832.00)	(83,20,029.00)		(83,20,029.00)
As at March 31, 2025							5,68,750.00	5,68,750.00		5,68,750.00
Net Carrying amounts										
As at March 31, 2024			4,49,696.00	30,66,387.00		11,78,154.00	29,71,932.00	76,66,169.00		76,66,169.00
As at March 31, 2025							12,51,250.00	12,51,250.00		12,51,250.00

Notes:

- Refer note 14 for property, plant and equipment pledged/hypothecated as security for borrowing by the company
- Refer note 29 for disclosure of contractual commitments for the acquisition of property, plant and equipment
- Borrowing cost was capitalised in case of property, plant and equipment, plant and equipment under construction for the year ended March 31, 2025 of ₹ Nil (March 31, 2024: ₹ Nil). The rate used to determine the amount of borrowing costs eligible for capitalisation was Nil (March 31, 2024: Nil) which is the effective interest rate of the specific borrowing. No borrowing costs are capitalised on other items of property, plant and equipment under construction.
- The title deeds of immovable properties in the nature of freehold land included in property, plant and equipment and leasehold land included under right of use (refer note 6) are not held in the name of the Company for the below mentioned cases as at March 31, 2025 and March 31, 2024:



Company Name MINDA KOREA CO. LTD
 Notes forming part of the financial statements for the year ended March 31, 2025
 (All amounts in Korean Won, unless otherwise stated)

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value (₹ crores)	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative / employee of promoter/director	Property held since	Reason for not being held in the name of the Company
Not Applicable						

- (e) Title deed of immovable properties where the company is the lessee, the lease agreements are duly executed in favour of the lessee.
 (f) Capital work in progress as at March 31, 2025 includes assets under construction at various plants including expansion of plant for alloy wheel division of the Company. Adjustment in relation to capital work in progress relates to addition in property, plant and equipment made during the year.
 (g) Ageing of capital work-in-progress is as below:

As at March 31, 2025

Particulars	Amounts in capital work in progress for				
	Less than 1 year	1-2 years	3-3 years	More than 3 years	Total
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-

As at March 31, 2024

Particulars	Amounts in capital work in progress for				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-

- (f) There is no capital work in progress whose completion is overdue or has exceeded its cost compared to its original plan at the end of current year and previous year



Company Name MINDA KOREA CO. LTD
Notes forming part of the financial statements for the year ended March 31, 2025
(All amounts in Korean Won, unless otherwise stated)

4 Investment Properties

Particulars	Freehold Land	Building	Total
Gross Carrying Amount			
As at April 01, 2023	-	-	-
Additions during the year	-	-	-
As at March 31, 2024	-	-	-
Additions during the year	-	-	-
As at March 31, 2025	-	-	-
Accumulated Depreciation			
As at April 01, 2023	-	-	-
Depreciation charge for the year	-	-	-
As at March 31, 2024	-	-	-
Depreciation charge for the year	-	-	-
As at March 31, 2025	-	-	-
Net carrying amounts			
As at March 31, 2024	-	-	-
As at March 31, 2025	-	-	-

Notes:

(a) Information regarding income and expenditure of investment properties

	As at March 31, 2025	As at March 31, 2024
Rental income derived from investment properties	-	-
Profit from investment properties before depreciation	-	-
Less: Depreciation charge for the year	-	-
Profit arising from investment properties	-	-

(b) The investment properties consist of commercial manufacturing properties that are leased to tenants under operating leases with rentals payable monthly having lease terms between 3 to 10 years. Lease income from operating leases where the company is a lessor is recognised in income on a straight-line basis over the lease term. All leases include a clause to enable upward revision of the rental charge on an annual basis according to prevailing market conditions, but there are no variable lease payments that depend on an index or rate.

(c) Minimum lease payments receivables on leases of investment properties as follows:

	As at March 31, 2025	As at March 31, 2024
Within 1 years	-	-
1-2 years	-	-
2-3 years	-	-
3-4 years	-	-
4-5 years	-	-
More than 5 years	-	-

(d) Fair value of investment properties are as follows:

	As at March 31, 2025	As at March 31, 2024
(i) Freehold Land	-	-
(ii) Building	-	-



Company Name MINDA KOREA CO. LTD
Notes forming part of the financial statements for the year ended March 31, 2025
(All amounts in Korean Won, unless otherwise stated)

5 Goodwill and Other Intangible assets

Particulars	Trade Mark	Technical Knowhow	Computer Software	Customer Relationship	Total other intangible assets	Goodwill	Intangible asset under development	Total Intangible assets
Gross carrying amount								
As at April 01, 2023	-	-	2,15,457.00	-	2,15,457.00	-	-	2,15,457.00
Additions during the year	-	-	-	-	-	-	-	-
Disposals/adjustments	-	-	-	-	-	-	-	-
As at March 31, 2024	-	-	2,15,457.00	-	2,15,457.00	-	-	2,15,457.00
Additions during the year	-	-	-	-	-	-	-	-
Disposals/adjustments	-	-	-	-	-	-	-	-
As at March 31, 2025	-	-	2,15,457.00	-	2,15,457.00	-	-	2,15,457.00
Accumulated amortisation								
As at April 01, 2023	-	-	53,864.00	-	53,864.00	-	-	53,864.00
Amortisation for the year	-	-	53,864.00	-	53,864.00	-	-	53,864.00
Disposals/adjustments	-	-	-	-	-	-	-	-
As at March 31, 2024	-	-	1,07,728.00	-	1,07,728.00	-	-	1,07,728.00
Amortisation for the year	-	-	53,865.00	-	53,865.00	-	-	53,865.00
Disposals/adjustments	-	-	-	-	-	-	-	-
As at March 31, 2025	-	-	1,61,593.00	-	1,61,593.00	-	-	1,61,593.00
Net Carrying amount								
As at March 31, 2024	-	-	1,07,729.00	-	1,07,729.00	-	-	1,07,729.00
As at March 31, 2025	-	-	53,864.00	-	53,864.00	-	-	53,864.00

Note:



(i) Ageing of intangible asset under development is as follows:

As at March 31, 2025

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-

As at March 31, 2024

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-

(ii) There is no intangible assets under development whose completion is overdue or has exceeded its cost compared to its original plan at the end of current year and previous year.



6 Right of use assets and leases liabilities

(i) Right of use assets: The Company's lease asset primarily consist of:

- (a) Leasehold building representing the properties taken on lease for Nil having lease terms between Nil years
(b) Leasehold plant and equipment representing the leases for various equipment used in its operations having lease terms between Nil years
(c) Leasehold land represents land obtained on long term lease

The Company's obligations under its leases are secured by the lessor's title to the leased assets.

The Company also has certain leases with lease terms of 12 months or less. The Company has applied the 'short-term lease' recognition exemptions for these leases.

(ii) The following is carrying value of right of use assets and movement thereof:

Particulars	Leasehold Land	Leasehold Building	Leasehold Plant and equipments	Total
As at April 01, 2023	-	-	-	-
Additions during the year	-	-	-	-
Disposal during the year	-	-	-	-
As at March 31, 2024	-	-	-	-
Additions during the year	-	-	-	-
Disposal during the year	-	-	-	-
As at March 31, 2025	-	-	-	-
Accumulated depreciation				
As at April 01, 2023	-	-	-	-
Depreciation for the year	-	-	-	-
Disposal during the year	-	-	-	-
As at March 31, 2024	-	-	-	-
Depreciation for the year	-	-	-	-
Disposal during the year	-	-	-	-
As at March 31, 2025	-	-	-	-
Net Carrying amounts				
As at March 31, 2024	-	-	-	-
As at March 31, 2025	-	-	-	-

(iii) The movement in lease liabilities is as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
Balance at the beginning	-	-
Addition during the year	-	-
Deletion during the year	-	-
Finance cost accrued during the year	-	-
Payment of lease liabilities	-	-
Balance at the end	-	-

Current maturities of lease liabilities

Non-current lease liabilities

(iv) Amount recognised in the statement of Profit and loss during the year:

Particulars	As at March 31, 2025	As at March 31, 2024
Depreciation charge of right of use assets	-	-
Finance cost incurred during the year	-	-
Expense related to short term leases (included in other expenses)	-	-
Total	-	-

(v) Maturity analysis of undiscounted lease liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Payable within one year	-	-
Payable between one to five years	-	-
Payable after five years	-	-
Total	-	-

(vi) The weighted average incremental borrowing rate applied to lease liabilities is Nil.

(vii) The Company does not face significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligation related to lease liabilities as and when they fall due.

(viii) Non-cash investing activities during the year

Acquisition of right of use assets
Disposal of right of use assets



As at March 31, 2025	As at March 31, 2024
-	-
-	-

Company Name MINDA KOREA CO. LTD
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	As at March 31, 2025	As at March 31, 2024
7 Financial assets		
(A) Investment in subsidiaries, associates and joint ventures		
There is no investment in any subsidiaries, associates and joint ventures. Hence it is not applicable		



Company Name MINDA KOREA CO. LTD

Notes forming part of the financial statements for the year ended March 31, 2025
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(B) Other Non-current Investments

There is no investment in any others investment Hence it is not applicable

(C) Current Investments

Quoted investments measured at fair value through profit and loss:

Investments in mutual funds

Aggregate value of quoted investments measured at fair value through profit and loss

Aggregate market value of quoted investments measured at fair value through profit and loss

Aggregate amount of impairment in value of investments

	Non-current		Current	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
(D) Trade receivables (valued at amortised cost) (Unsecured)				
Trade receivables from contract with customers - considered goods			5,02,33,036.00	8,15,36,291.00
Trade receivables from contract with customers - considered good - related parties				
Trade receivables from contract with customers - credit impaired				
			5,02,33,036.00	8,15,36,291.00
Less: Impairment allowance for trade receivable - credit impaired				
Total			5,02,33,036.00	8,15,36,291.00

Notes:

(a) Trade receivables Aging Schedule

As at March 31, 2025

Particulars	Not due	Outstanding for following periods from the due date of payment					Total
		Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables - considered good		5,02,33,036.00					5,02,33,036.00
Undisputed trade receivables - which have significant increase in credit risk							
Undisputed trade receivable - credit impaired							
Disputed trade receivables - considered good							
Disputed trade receivables - which have significant increase in credit risk							
Disputed trade receivables - credit impaired							
Total		5,02,33,036.00					5,02,33,036.00
Less: Impairment allowance for trade receivable - credit impaired							
Net Trade receivables		5,02,33,036.00					5,02,33,036.00

As at March 31, 2024

Particulars	Not due	Outstanding for following periods from the due date of payment					Total
		Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables - considered good		8,15,36,291.00					8,15,36,291.00
Undisputed trade receivables - which have significant increase in credit risk							
Undisputed trade receivable - credit impaired							
Disputed trade receivables - considered good							
Disputed trade receivables - which have significant increase in credit risk							
Disputed trade receivables - credit impaired							
Total		8,15,36,291.00					8,15,36,291.00
Less: Impairment allowance for trade receivable - credit impaired							
Net Trade receivables		8,15,36,291.00					8,15,36,291.00

As at
March 31, 2025

As at
March 31, 2024

(b) The movement in allowance for expected credit loss on credit impairment trade receivables is as follows:

Balance as at beginning of the year
Addition during the year
Utilisation/reversal of provision during the year
Balance as at the end of the year



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- (c) For terms and conditions relating to related party receivables, (refer Note 35)
(d) Trade receivables are non-interest bearing and are usually on trade terms based on credit worthiness of customers as per the terms of contract with customers.

	Non-current		Current	
	As at	As at	As at	As at
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
(E) Cash and cash equivalents (valued at amortised cost)				
Balances with banks				
In current cash credit accounts	-	-	(1,34,09,760.00)	11,64,50,217.00
Deposits with a original maturity of less than three months (refer note (b))	-	-	-	-
Cash on hand	-	-	-	-
			1,34,09,760.00	11,64,50,217.00

Notes:

- (a) There are no restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior period.
(b) Short-term deposits are made of varying periods between one day to three months depending on the immediate cash requirements of the Company and earn interest at the respective short-term deposit rates.

(F) Change in liabilities arising from financing activities:

	Long term borrowing		Short term borrowing		Lease liabilities	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Opening balance	-	-	-	-	-	-
Addition on account of new leases during the year	-	-	-	-	-	-
Addition of debt component of other financial instruments	-	-	-	-	-	-
Redemption of debt component of other financial instruments	-	-	-	-	-	-
Deletion during the year	-	-	-	-	-	-
Cash inflow	-	-	-	-	-	-
Cash outflow	-	-	-	-	-	-
Finance cost	-	-	-	-	-	-
Payment of finance cost	-	-	-	-	-	-
Closing balance	-	-	-	-	-	-
Long term borrowing (refer note 14(A))	-	-	-	-	-	-
Current maturity of long term borrowing (refer note 14(A))	-	-	-	-	-	-
Short term borrowing (refer note 14(A))	-	-	-	-	-	-
Non-current lease liability (refer note 14(B))	-	-	-	-	-	-
Current maturity of long term lease liability (refer note 14(B))	-	-	-	-	-	-

	Non-current		Current	
	As at	As at	As at	As at
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
(F) Other Bank balances (valued at amortised cost)				
Deposits with original maturity of more than three months but less than twelve months (refer note (a))	-	-	-	-
Deposits with original maturity of more than twelve months	-	-	-	-
Unpaid dividend accounts (refer note (b))	-	-	-	-

Notes:

- (a) The deposits maintained by the Company with banks comprise of the time deposits, which may be withdrawn by the Company at any point of time without prior notice and are made of varying periods between three months to twelve months depending on the immediate cash requirements of the Company and earn interest at the respective short-term deposit rates.

	Non-current		Current	
	As at	As at	As at	As at
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
(G) Other financial assets (Unsecured, considered good unless otherwise stated)				
Financial assets measured at fair value through profit and loss				
Financial assets measured at amortised cost				
Security deposits - considered good	45,00,000.00	47,31,000.00	-	-
Security deposits - considered credit impaired	-	-	-	-
Loan to employees	-	-	-	-
Incentive receivable (refer note 36 (b))	-	-	-	-
Others (please specify)	-	-	-	-
	45,00,000.00	47,31,000.00	-	-
Less: Impairment allowance for security deposit - credit impaired	-	-	-	-
	45,00,000.00	47,31,000.00	-	-

Notes:

- (i) Others includes the claims receivable from customer, recoverable from group companies and other receivables etc.



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	As at March 31, 2025		As at March 31, 2024	
	Number	Amount	Number	Amount
12 Share capital				
(i) Authorised Share capital				
Equity share capital	1,19,909.00	59,95,45,000.00	1,19,909.00	59,95,45,000.00
Equity shares of KRW 5000 each with voting rights				
	1,19,909		1,19,909	
(ii) Issued, subscribed and fully paid up				
Equity share capital	1,19,909	59,95,45,000.00	1,19,909	59,95,45,000.00
Equity shares of KRW 5000 each with voting rights				
	1,19,909	59,95,45,000.00	1,19,909	59,95,45,000.00
(iii) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:				
Equity shares of KRW 5000 each with voting rights				
Balance at the beginning of the year	1,19,909	59,95,45,000.00	1,19,909	59,95,45,000.00
Add: Issue of equity shares under bonus issue	-	-	-	-
Add: Issue of equity shares upon exercise of employee stock option scheme	-	-	-	-
Add: Issue of equity shares on settlement of amalgamation payable	-	-	-	-
Add: Issue of equity shares under preferential allotment to qualified institutional buyers	-	-	-	-
Balance at the end of the year	1,19,909	59,95,45,000.00	1,19,909	59,95,45,000.00

(iv) Details of shares held by promoters

As at March 31, 2025		As at March 31, 2024		% change during the year
No. of shares	% of Total Shares	No. of shares	% of Total Shares	
As at March 31, 2025				
Promoter and promoter group				
Equity shares of KRW 5000 each with voting rights				
Sau Global PTE LTD	1,19,909	100	1,19,909	100
Total	1,19,909.00	100	1,19,909	100
As at March 31, 2024				
Promoter and promoter group				
Equity shares of KRW 5000 each with voting rights				
Sau Global PTE LTD	1,19,909.00	100.00	1,19,909.00	100.00
Total	1,19,909.00	100.00	1,19,909.00	100.00

(v) Details of shareholders holding more than 5% shares in the Company:

Name of shareholders	As at March 31, 2025		As at March 31, 2024	
	No. of shares	% of Total Shares	No. of shares	% of Total Shares
Equity shares of KRW 5000 each with voting rights				
SAM GLOBAL PTE LTD.	1,19,909	100.00%	1,19,909	100.00%

(vi) Terms/rights attached to equity shares

The Company has only one class of issued equity shares capital having par value of KRW 5000 per share (March 31, 2024 KRW 5000 per share). Each shareholder is entitled to one vote per share held. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential assets, in proportion to their shareholding.

13 Other equity

	As at March 31, 2025	As at March 31, 2024
Equity component of other financial instruments		
Securities premium	-	-
FCTR	-	-
Capital reserve	-	-
Capital reserves arising on amalgamation	-	-
General Reserve	-	-
Employee stock options reserve	-	-
Equity instrument through other comprehensive income	-	-
Retained earnings	(53,71,10,295.00)	(43,20,57,225.00)
Total other equity	(53,71,10,295.00)	(43,20,57,225.00)
(i) Equity component of other financial instruments		
Opening balance	-	-
Movement during the year	-	-
Closing balance	-	-
(ii) Securities premium		
Opening balance	-	-
Add: Security premium on issue of shares under preferential allotment to qualified institutional buyers	-	-
Add: Security premium on issue of shares under Employee Stock option plan	-	-
Less: Capitalisation of securities premium on issue of fully paid bonus shares	-	-
Add: Security premium on issue of equity shares on settlement of consideration payable	-	-
Less: Amount utilised towards expenses incurred for issue of shares under preferential allotment	-	-
Closing balance	-	-
(iii) FCTR		
Opening balance	-	-
Movement during the year	-	-
Closing balance	-	-
(iv) Capital reserves		
Opening balance	-	-
Movement during the year	-	-
Closing balance	-	-
(v) Capital reserves arising on amalgamation		
Opening balance	-	-
Movement during the year	-	-
Closing balance	-	-



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	As at March 31, 2025	As at March 31, 2024
(vi) General Reserve		
Opening balance	-	-
Movement during the year	-	-
Closing balance	-	-
(vii) Employee stock options reserve		
Opening balance	-	-
Add: Employee stock option scheme expense	-	-
Less: Exercise of employee stock option	-	-
Closing balance	-	-
(viii) Equity instruments through other comprehensive income		
Opening balance	-	-
Add: Fair value change of equity instrument valued through other comprehensive income, net of tax	-	-
Closing balance	-	-
(ix) Retained earnings		
Opening balance	(43,20,57,225.00)	(23,05,85,338.00)
Add: Profit for the year	(10,50,53,070.00)	(20,14,71,887.00)
Less: Re-measurement loss on defined benefit plans, net of tax	-	-
Less: Interim dividend paid during the year	-	-
Less: Final dividend paid during the year	-	-
Closing balance	(53,71,10,295.00)	(43,20,57,225.00)
Nature and purpose of other reserves		
(i) Securities premium		
Securities premium is used to record the premium on issue of shares.		
(ii) Retained earnings		
Retained earnings are the profits that the Company has earned/accrued till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. Retained earnings include re-measurement loss / (gain) on defined benefit plans, net of taxes that will not be reclassified to Statement of Profit and Loss.		
(iii) Employee stock options reserve		
The share option-based payment reserve is used to recognise the grant date fair value of options issued to employees under Employee stock option plan.		
(iv) General Reserve		
General reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. The purpose of these transfers was to ensure that if a dividend distribution in a given year is more than 10% of the paid-up capital of the Company for that year, then the total dividend distribution is less than the total distributable results for that year.		
(v) FCTR		
The reserve was created by the Company pursuant to redemption of preference shares in earlier year and can be utilised in accordance with the provisions of applicable act.		
(vi) Capital reserves arising on amalgamation		
The excess of net assets taken over the consideration paid in the mergers done in the earlier years is treated as capital reserve on account of amalgamation. Capital reserve on account of amalgamation is not available for the distribution to the shareholders.		
(vii) Capital reserve		
The excess of net assets taken over the consideration paid in a company control business combination transaction is treated as capital reserve. Capital reserve is not available for the distribution to the shareholders.		
(viii) Equity instruments through other comprehensive income		
The Company has elected to recognise changes in the fair value of certain investments in equity securities in other comprehensive income. These changes are accumulated within the Equity instrument through other comprehensive income reserve within equity. The Company transfers amounts from this reserve to retained earnings when the relevant equity securities are derecognised.		
(ix) Equity component of other financial instruments		
Equity component of the other financial instruments is credited to other equity.		

14 Financial liabilities

(A) Borrowings (valued at amortised cost)

	Long term borrowing		Short term borrowing	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
(a) Term loans				
term loans from bank (secured) (refer note (i) below)	-	-	-	-
term loans from bank (unsecured) (refer note (ix) below)	-	-	-	-
Foreign currency term loans from bank (secured) (refer note (iii) below)	-	-	-	-
term loan from related party (unsecured) (refer note (vii) below)	-	-	-	-
(b) Loans repayable on demand (refer note (ii) below)				
working capital demand loan/cash credit from banks (secured) (refer note (v) below)	-	-	-	-
Loan from related party (unsecured) (refer note (viii) below)	-	-	15,52,04,407.32	26,99,06,698.00
working capital demand loan from financial institutions (unsecured) (refer note (vi) below)	-	-	-	-
(c) Debt component of compound financial instruments (refer note (ix) below)	-	-	-	-
(d) Current maturities of long term borrowings				
Current maturities of loan term debt included in short term borrowings including interest accrued (secured)	-	-	-	-
			15,52,04,407.32	26,99,06,698.00



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Notes:

(i) The details of repayment terms, rate of interest, and nature of securities provided in respect of secured term loans from banks are as below:

Lender Name and Nature of security	Terms of repayment and rate of interest	As at March 31, 2025	As at March 31, 2024
..... obtained by the Company is secured by:	Total loan sanctioned amounting to for the period of months including moratorium period of months and repayable in equal payable post moratorium Rate of interest- (March 31, 2024:)		
Total			

(ii) The details of repayment terms, rate of interest, and nature of securities provided in respect of secured foreign currency term loan from banks are as below:

Lender Name and Nature of security	Terms of repayment and rate of interest	As at March 31, 2025	As at March 31, 2024
External Commercial Borrowing from by the Company is secured by:	Total loan sanctioned amounting to for the period of months including moratorium period of months and repayable in equal payable post moratorium Rate of interest- (March 31, 2024:)		
Total			

(iv) The details of repayment terms and rate of interest provided in respect of unsecured term loans from banks are as below:

Lender Name	Terms of repayment and rate of interest	As at March 31, 2025	As at March 31, 2024
Unsecured Rate of interest- (March 31, 2024:)		
Total			

(v) The details and nature of securities provided in respect of secured working capital demand loans/cash credit from bank are as below:

Lender Name and Nature of security	As at March 31, 2025	As at March 31, 2024
..... working capital demand loans/cash credit is secured by: Primary Security: 1st pari passu charge on hypothecation charge on entire current assets comprising:		
Total		



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(v) The details of repayment terms and rate of interest in respect of unsecured working capital demand loans/cash credit accounts from banks are as below:

Lender Name and Terms of repayment and rate of interest	As at March 31, 2025	As at March 31, 2024
Working capital loan from is repayable within carried at the interest rate	-	-
Total	-	-

(vi) The details of repayment terms and rate of interest in respect of unsecured working capital demand loans from financial institutions are as below:

Lender Name and Terms of repayment and rate of interest	As at March 31, 2025	As at March 31, 2024
Working capital loan from is repayable within carried at the interest rate	-	-
Total	-	-

(vii) The details of repayment terms and rate of interest in respect of unsecured term loan from related party are as below:

Lender Name and Terms of repayment and rate of interest	As at March 31, 2025	As at March 31, 2024
Working Capital loan from SAM GLOBAL is repayable within one year from the date of drawdown, carrying the interest rate of 6% p.a.	-	15,52,04,407.32
Total	-	15,52,04,407.32

(ix) Term loan from bank and others contain certain debt covenants. The Company has satisfied all these debt covenants prescribed in the terms of these loans.

(x) The Company has not made any default in the repayment of loans to banks and other financial institutions including interest thereon.

(xi) The term loans have been used for the purpose for which they were obtained and funds raised for a short term basis have not been used for long term purposes.



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	Non-current		Current	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
(B) Lease liabilities (valued at amortised cost)				
Lease liabilities (refer note 6)	-	-	-	-
(C) Trade payables (valued at amortised cost)				
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-4,27,49,489.32	19,68,10,253.00
	-	-	-4,27,49,489.32	19,68,10,253.00

Notes:

(i) Trade payables Ageing Schedule

As at March 31, 2025

Particulars	Not due	Outstanding for following periods from the due date				Total
		less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed dues of micro enterprises and	(14,73,15,832.32)	9,78,36,542.00	1,58,69,054.00	-83,86,769.00	(8,49,480.00)	(4,25,24,685.32)
Undisputed dues of creditors other than	-	-	-	-	-	-
micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of micro enterprises and	-	-	-	-	-	-
Disputed dues of creditors other than	-	-	-	-	-	-
micro enterprises and small enterprises	-	-	-	-	-	-
Total	(14,73,15,832.32)	9,78,36,542.00	1,58,69,054.00	(83,86,769.00)	(8,49,480.00)	(4,25,24,685.32)

As at March 31, 2024

Particulars	Not due	Outstanding for following periods from the due date				Total
		less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed dues of micro enterprises and small enterprises	-	12,40,95,620.00	7,22,14,633.00	5,00,000.00	-	19,68,10,253.00
Undisputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	-	12,40,95,620.00	7,22,14,633.00	5,00,000.00	-	19,68,10,253.00

(ii) The trade payables are unsecured and non interest-bearing and are usually on varying trade term.

(iii) Trade Payables include due to related parties 1,48,345,103 KRW (March 31, 2024 : 1,63,540,779 KRW) (refer to note 35)

(iv) For terms and conditions with related parties, (refer to note 35)

(v) The amounts falling in the category of more than 1 year are related to pending obligations on the part of the supplier as per agreed terms and conditions mentioned in respective contracts

	Non-current		Current	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
(D) Other financial liabilities (valued at amortised cost)				
Unpaid dividend (refer note (7))	-	-	-	-
Capital creditors	-	-	-	-
Trade security deposit received	-	-	-	-
Payable to employees	-	-	-	-
Refundable advance against sale of land (refer note (ii))	-	-	-	-
	-	-	-	-



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	Non-current		Current	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
15 Provisions				
Provision for employee benefits				
Provision for Gratuity (refer note 33)				
Provision for Pension (refer note 33)				
Provision for Compensated absences				
Others				
Provision for warranty (refer note (i) below)				
Provision for contingencies (refer note (ii) below)				
			As at March 31, 2025	As at March 31, 2024

16 Income tax and deferred tax
 Not Applicable to Minda Korea. Co.LTD



Company Name MINDA KOREA CO. LTD
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17 Contract balances

	Non-current		Current	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
(A) Trade Receivables (refer note (a) below and note 7(D))			5,02,33,036.00	8,15,36,291.00
(B) Contract Liability (refer note (b) and note 20 (iv))				

Notes

- (a) Trade Receivable represents the amount of consideration in exchange for goods or services transferred to the customers that is unconditional.
- (b) The Company has entered into the agreement with customers for sales of goods. Contract liabilities arises in respect of contracts where the Company has obligation to deliver the goods and perform specified service to a customer for which the Company has received consideration in advance. Contract liabilities are recognised as revenue when the Company performs obligation under the contract (i.e. transfers control of the related goods or services to the customer). There is decrease in contract liabilities during the year mainly due to the completion of performance obligation against the opening advance.

	Non-current		Current	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
18 Other liabilities				
Deferred government grant (refer note 36 (a))				
Derivative liability				
Statutory dues payable	2,02,95,661.00	32,66,495.00	(1,11,28,480.00)	6,26,080.00
	<u>2,02,95,661.00</u>	<u>32,66,495.00</u>	<u>(1,11,28,480.00)</u>	<u>6,26,080.00</u>

- 19 Current tax liability
 Current tax liabilities (net of advance tax and tax deducted at source)

	As at March 31, 2025	As at March 31, 2024



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	For the year ended March 31, 2025	For the year ended March 31, 2024
20 Revenue from operations		
Revenue from contract with customers		
Sale of products	55,45,76,185.00	61,93,60,947.00
Sale of services	-	-
(A)	<u>55,45,76,185.00</u>	<u>61,93,60,947.00</u>
Other operating revenues		
Government grant (refer note 36)	-	-
Scrap sales	-	-
Royalty income	-	-
Claims from customers	-	-
Others	-	-
(B)	<u>-</u>	<u>-</u>
Total revenue from operations	(A) + (B)	(A) + (B)
	<u>55,45,76,185.00</u>	<u>61,93,60,947.00</u>
Notes:		
(i) Timing of revenue recognition		
Goods transferred at a point in time	55,45,76,185.00	61,93,60,947.00
Services transferred over the time	-	-
Total revenue from contract with customers	<u>55,45,76,185.00</u>	<u>61,93,60,947.00</u>
Add: Other operating revenues	-	-
Total revenue from operations	<u>55,45,76,185.00</u>	<u>61,93,60,947.00</u>
(ii) Revenue by location of customers		
Within India	-	-
Outside India	55,45,76,185.00	61,93,60,947.00
Total revenue from operations	<u>55,45,76,185.00</u>	<u>61,93,60,947.00</u>
(iii) Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price		
Revenue as per contracted price	55,45,76,185.00	61,93,60,947.00
Discounts	-	-
Other sales incentive schemes	-	-
Revenue from contract with customers	<u>55,45,76,185.00</u>	<u>61,93,60,947.00</u>
Add: Other operating revenues	-	-
Total revenue from operations	<u>55,45,76,185.00</u>	<u>61,93,60,947.00</u>
	For the year ended March 31, 2025	For the year ended March 31, 2024
21 Other Income		
Interest income on financial assets carried at amortised cost		
Deposit with banks	5,81,967.00	14,836.00
Others	-	-
Interest on income tax refund	-	-
Dividend income from non-current investments measured at cost	-	-
Share in profit from partnership firms	-	-
Gain on settlement of financial liability measured at amortised cost	-	-
Fair value gain on financial assets/liabilities measured at fair value through profit and loss	-	-
Rental income	-	-
Other non-operating income	4.00	5,25,924.00
Gain on sale of property, plant and equipment (net)	-	57,955.00
Liabilities no longer required written back	-	-
Reversal of Impairment allowance for trade receivable - credit impaired	-	-
Profit from sale of current investment	-	-
Corporate guarantee income	-	-
Settlement income (refer note below)	-	-
Miscellaneous income	42,01,970.00	1,31,92,090.00
Net gain on foreign currency fluctuations	-	-
	<u>47,83,941.00</u>	<u>1,37,90,805.00</u>
	For the year ended March 31, 2025	For the year ended March 31, 2024

22 **Cost of raw materials and components consumed**
Raw materials and components at the beginning of the year



Company Name MINDA KOREA CO. LTD

Notes forming part of the financial statements for the year ended March 31, 2025

(All amounts in Korean Won, unless otherwise stated)

Add: Purchases during the year

Less: Raw materials and components at the end of the year

1,40,27,135.00

1,40,27,135.00



Company Name MINDA KOREA CO. LTD

Notes forming part of the financial statements for the year ended March 31, 2025

(All amounts in Korean Won, unless otherwise stated)

	For the year ended March 31, 2025	For the year ended March 31, 2024
23 Purchases of traded goods	12,25,87,241.00	49,55,22,751.00
	<u>12,25,87,241.00</u>	<u>49,55,22,751.00</u>
	For the year ended March 31, 2025	For the year ended March 31, 2024
24 Changes in inventories of finished goods, traded goods and work in progress		
Inventories at the end of the year:		
Work-in-progress	-	-
Finished goods	-	-
Traded goods	11,03,27,981.00	41,53,68,128.00
	<u>11,03,27,981.00</u>	<u>41,53,68,128.00</u>
Inventories at the beginning of the year:		
Work-in-progress	-	-
Finished goods	-	-
Traded goods	41,53,68,128.00	52,87,48,779.00
	<u>41,53,68,128.00</u>	<u>52,87,48,779.00</u>
Net (Increase) / decrease in inventories	<u>30,50,40,147.00</u>	<u>11,33,80,651.00</u>
	For the year ended March 31, 2025	For the year ended March 31, 2024
25 Employee benefits expense		
Salaries, wages and bonus	3,97,54,604.00	1,54,07,739.00
Contribution to provident and other funds	-	-
Employees stock option scheme (refer note 32)	-	-
Net defined benefit plan expense (Gratuity and Pension benefit) (Refer note 33)	-	-
Staff welfare expense	55,77,450.00	88,15,897.00
	<u>4,53,32,054.00</u>	<u>2,42,23,636.00</u>
	For the year ended March 31, 2025	For the year ended March 31, 2024
26 Finance costs		
Interest on borrowings	1,36,27,373.00	1,58,22,191.00
Interest on debt portion of compound financial instrument	-	-
Exchange differences regarded as an adjustment to borrowing costs;	-	-
Interest expense on lease liabilities	-	-
Other borrowing costs	-	-
Unwinding of discount on provisions	-	-
Para 4 (e) adjustment	-	-
	<u>1,36,27,373.00</u>	<u>1,58,22,191.00</u>
	For the year ended March 31, 2025	For the year ended March 31, 2024
27 Depreciation and amortisation expense		
Depreciation on property, plant and equipment (refer note 3)	13,38,312.00	43,34,823.00
Amortisation on intangible assets (refer note 5)	53,865.00	53,864.00
Depreciation on right-of-use assets (refer note 6)	-	-
Depreciation on investment properties (refer note 4)	-	-
	<u>13,92,177.00</u>	<u>43,88,687.00</u>



Company Name MINDA KOREA CO. LTD

Notes forming part of the financial statements for the year ended March 31, 2025

(All amounts in Korean Won, unless otherwise stated)

	For the year ended March 31, 2025	For the year ended March 31, 2024
28 Other expenses		
Power and fuel	18,75,940.00	22,76,350.00
Consumption of stores and spare parts	1,61,140.00	-
Job work charges	-	-
Rent expense {refer note 6}	1,79,50,000.00	5,59,13,288.00
Repairs and maintenance:	-	-
Buildings	-	46,340.00
Plant and machinery	1,45,00,000.00	-
Others	-	1,71,494.00
Rates and taxes	-	-
Travelling and conveyance expense	32,72,833.00	54,08,275.00
Legal and professional charges {refer note (i) below}	1,61,40,940.00	1,01,68,560.00
Insurance expense	-	-
Director's sitting fee	-	-
Advertisement and sales promotion expense	19,33,530.00	22,45,953.00
Printing and stationery expense	4,77,720.00	4,51,080.00
Impairment allowance for trade receivable - credit impaired	-	-
Other financial assets written off	-	-
Loss on sale of assets	44,56,588.00	-
Bad trade written off	-	-
Fair value loss on financial assets/(liabilities) measured at fair value through profit and loss	-	-
Provision for contingencies	-	-
Warranty expense {refer note 15}	-34,46,422.00	3,91,41,722.00
Royalty expenses	-	-
Freight and other distribution expense	4,09,00,055.00	2,20,50,564.00
Exchange fluctuations (net)	18,91,251.00	2,14,65,988.00
Research and development expenses	-	-
Annual maintenance charges	-	-
Miscellaneous expenses	6,06,65,754.00	2,19,46,109.00
Others (General exp, communication charges)	16,27,740.00	-
	16,24,07,069.00	18,12,85,723.00

Note:

(i) Details of payments to auditors included in legal and professional expenses

	For the year ended March 31, 2025	For the year ended March 31, 2024
As auditor:		
Audit fee	29,40,000.00	52,00,000.00
Limited review fee	-	-
In other capacities:		
Certification fee and others	-	49,68,560.00
Reimbursement of expenses	-	-
Total (included in legal and professional charges)	29,40,000.00	1,01,68,560.00
Other Services *		
Other Services (included in legal and professional charges)	-	-



Company Name MINDA KOREA CO. LTD
Notes forming part of the financial statements for the year ended March 31, 2025
(All amounts in Korean Won, unless otherwise stated)

29 Commitments and Contingencies

(A) Contingent Liabilities (to the extent not provided for)

	As at March 31, 2025	As at March 31, 2024
(a) Claims made against the Company not acknowledged as debts (including interest, wherever applicable)	-	-
(a) Disputed tax liabilities in respect of pending litigations before appellate authorities	-	-

Notes:

- (i) Claims suits filed against the Company not acknowledged as debts which represents various legal cases filed against the company. The Company has disclaimed the liability and defending the action. The Company has been advised by its legal counsel that its position is likely to be upheld in the litigation process and accordingly no provision for any liability has been made in the financial statement.
- (ii) The various disputed tax litigations are as under:

Particulars	Disputed amount as at March 31, 2025	Disputed amount as at March 31, 2024
Income tax matters (Disallowances and additions made by the income tax department)	-	-
Excise / Custom/ Service tax matters (Demands raised by the excise / custom / service tax department)	-	-
Sales tax / VAT matters (Demands raised by the Sales tax / VAT department)	-	-
Goods and service tax matters (Demands raised by the GST department)	-	-
Other statutory matters (please specify)	-	-
Total	-	-

Note: The Company has ongoing disputes with various judicial forums relating to tax treatment of certain items in respect of income tax, excise, sales tax, VAT, service tax and GST. The company is contesting these demands and the management believes that our position will likely to be upheld in the appellate process and accordingly no provision is required to be accrued in the financial statements with respect to these demands raised. The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the Company's financial position and results of operations.

(B) Capital and other commitments (net of advance)

	As at March 31, 2025	As at March 31, 2024
(a) Estimated amount of contracts remaining to be executed on account of capital and other commitments (net of advance) and not provided for		
(b) Estimated amount of investment to be made as per government incentive scheme		



Company Name MINDA KOREA CO. LTD
Notes forming part of the financial statements for the year ended March 31, 2025
(All amounts in Korean Won, unless otherwise stated)

30 Corporate Social Responsibility
Not Applicable to Minda Korea Co. Ltd

31 Segment information

The company deals in only one business segment of manufacturing and sale of auto ancillary equipments and the chief operating decision maker (CODM) reviews the operations of the company as a whole, hence there is no reportable segments as per Ind AS 108 "Operating Segments". The management considers that the various goods and services provided by the Company constitutes single business segment, since the risk and rewards from these services are not different from one another. However the Company has disclosed the following entity wide disclosure as follows:

Particulars	Within India	Outside India	Total
Revenue from operation by location of customers			
Year Ended March 31, 2025	-	55,45,76,185.00	55,45,76,185.00
Year Ended March 31, 2024	-	61,93,60,947.00	61,93,60,947.00
Total assets by geographical location			
Year Ended March 31, 2025	-	18,40,56,804.00	18,40,56,804.00
Year Ended March 31, 2024	-	88,91,95,072.00	88,91,95,072.00
Non-current operating assets by geographical location			
Year Ended March 31, 2025	-	3,24,05,547.00	3,24,05,547.00
Year Ended March 31, 2024	-	2,00,11,665.00	2,00,11,665.00
Capital expenditure - Property plant and equipments, Investment properties and Capital work in progress by geographical location			
Year Ended March 31, 2025	-	-	-
Year Ended March 31, 2024	-	-	-
Capital expenditure - Intangible assets and intangible assets under development by geographical location			
Year Ended March 31, 2025	-	-	-
Year Ended March 31, 2024	-	-	-

Notes:

- (i) Capital expenditure consists of additions of property, plant and equipment, Capital work in progress net of capitalisation from previous year and intangible assets, intangible assets under development.
- (ii) There are no customers having revenue exceeding 10% of total revenue of the Company
- (iii) Non-current operating assets consist of property, plant and equipment, investment property, right of use assets, goodwill, intangible assets, intangible assets under development and other non-current assets

32 Earnings per share (EPS)

	For the year ended March 31, 2025	For the year ended March 31, 2024
Basic Earnings per share		
Profit after taxation attributable to equity holders of the Company:	(10,50,53,070)	(20,14,71,887)
Weighted average number of equity shares outstanding during the year (refer note below)	1,19,909	1,19,909
Basis earnings per share (one equity share of KRW 5000 each)	(876)	(1,680)
Diluted Earnings per share		
Profit after taxation attributable to equity holders of the Company:		
Weighted average number of equity shares for basic earning per share (refer note below)	1,19,909	1,19,909
Effect of dilution		
Weighted average number of equity shares outstanding during the year adjusted for the effect of dilution (refer note below)	1,19,909	1,19,909
Diluted earnings per share (one equity share of of KRW 5000 each)		

Note:

During the current year, the Company has allotted bonus shares to its existing shareholders in the ratio of NIL by capitalization of reserves to those shareholders who held shares as on record date. Accordingly, the earning per share (basic and diluted) for the previous year has been recalculated taking impact of bonus shares



Company Name MINDA KOREA CO. LTD
Notes forming part of the financial statements for the year ended March 31, 2025
(All amounts in Korean Won, unless otherwise stated)

33. Disclosure of past retirement benefit plans

Disclosures pursuant to Accounting standard on Employee Benefits are given below:

(A) Defined benefit plan

The Company operates following defined benefit obligations:

- (a) Pension The company operates a defined benefit pension plan for its eligible employees which entitles the eligible employees certain benefit in form of guaranteed pension payable for life. During the current year, the amount has become payable to the employee, hence the same has been recognised as 'Payable to employee' under other current financial liability with the corresponding transfer from the pension defined benefit plan.

(a) Other Defined benefit plan: Please describe

The following tables summarises the components of net benefit expense recognised in the statement of profit or loss and the financial status and amounts recognised in the balance sheet for the respective plan:-

(i) Net defined benefit asset (liability) recognised in the balance sheet

Particulars	Pension Benefits		Other Defined Benefits Plan	
	As at	As at	As at	As at
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Present value of defined benefit obligation	-	-	-	-
Fair value of plan assets	-	-	-	-
Net asset (liability) recognised in standalone balance sheet	-	-	-	-

Non-current portion (refer note 15)

Current portion (refer note 15)

(ii) Net defined benefit expense (recognised in the statement of profit and loss for the year)

Particulars	Pension Benefits		Other Defined Benefits Plan	
	As at	As at	As at	As at
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Current service cost	-	-	-	-
Interest cost (net)	-	-	-	-
Net defined benefit expense debited to statement of profit and loss	-	-	-	-

(iii) The reconciliation of opening and closing balances of the present value of the defined benefit obligation are as below:

Particulars	Pension Benefits		Other Defined Benefits Plan	
	As at	As at	As at	As at
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Present value of obligation as at the beginning of the year	-	-	-	-
Current service cost	-	-	-	-
Interest cost	-	-	-	-
Re-measurement of (Gain)/loss recognised in other comprehensive income arising from:	-	-	-	-
Actuarial changes arising from changes in demographic assumptions	-	-	-	-
Actuarial changes arising from changes in financial assumptions	-	-	-	-
Actuarial changes arising from changes in experience adjustments	-	-	-	-
Benefits paid	-	-	-	-
Transfer in (out) liability	-	-	-	-
Closing defined benefit obligation	-	-	-	-

(iv) Reconciliation of opening and closing balances of fair value of plan assets:

Particulars	Pension Benefits		Other Defined Benefits Plan	
	As at	As at	As at	As at
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Fair value of plan assets at the beginning of the year	-	-	-	-
Expected return on plan assets	-	-	-	-
Employer contribution	-	-	-	-
Actuarial gain (loss) for the year	-	-	-	-
Benefits paid	-	-	-	-
Fair value of plan assets at the end of the year	-	-	-	-

(v) Re-measurements Gain/ (loss) recognised in other comprehensive income (OCI):

Particulars	Pension Benefits		Other Defined Benefits Plan	
	As at	As at	As at	As at
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Re-measurement of (Gain)/loss recognised in other comprehensive income arising from:	-	-	-	-
Actuarial changes arising from changes in demographic assumptions	-	-	-	-
Actuarial changes arising from changes in financial assumptions	-	-	-	-
Actuarial changes arising from changes in experience adjustments	-	-	-	-
Return on plan assets, excluding amount recognised in net interest expense	-	-	-	-
Recognised in other comprehensive income	-	-	-	-

(vi) Broad categories of plan assets as a percentage of total assets

Particulars	Pension		Other Defined Benefits Plan	
	As at	As at	As at	As at
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Funds managed by trustee	-	-	-	-



Company Name MINDA KOREA CO. LTD
Notes forming part of the financial statements for the year ended March 31, 2025
(All amounts in Korean Won, unless otherwise stated)

(vii) Principal actuarial used in recognition of Defined benefit obligation are as follows:

Particulars	Pension Benefits		Other Defined Benefits Plan	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Discount rate	-	-	-	-
Future salary increase	-	-	-	-
Expected return on plan assets	-	-	-	-
Retirement age (in years)	-	-	-	-
Mortality rate				
Particulars	100% of IALM (2012-14)	100% of IALM (2012-14)	100% of IALM (2012-14)	100% of IALM (2012-14)
Attrition rates based on age (per annum)				
Up to 30 years	-	-	-	-
From 31 to 44 years	-	-	-	-
Above 44 years	-	-	-	-

(viii) Quantitative sensitivity analysis for significant assumptions is as shown below:

Particulars	Pension Benefits		Other Defined Benefits Plan	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
1% increase in discount rate	-	-	-	-
1% decrease in discount rate	-	-	-	-
1% increase in salary escalation rate	-	-	-	-
1% decrease in salary escalation rate	-	-	-	-
50% decrease in attrition rate	-	-	-	-
50% increase in attrition rate	-	-	-	-
10% increase in mortality rate	-	-	-	-
10% decrease in mortality rate	-	-	-	-

(ix) Maturity profile of defined benefit obligation:

Particulars	Pension Benefits		Other Defined Benefits Plan	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Within 1 year	-	-	-	-
2 to 5 years	-	-	-	-
6 to 10 years	-	-	-	-
More than 10 years	-	-	-	-

(x) The weighted average duration of the defined benefit plan obligation

Particulars	Pension Benefits		Other Defined Benefits Plan	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
The weighted average duration of the defined benefit plan obligation at the end of the reporting period	-	-	-	-

(B) Defined contribution plan

Following are the contribution to Defined Contribution Plan, recognised as expense for the year:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(i) Provident fund paid to the authorities	-	-
(ii) Employee state insurance paid to the authorities	-	-
(iii) Superannuation fund	-	-
Total	-	-



Company Name MISDA KOREA CO. LTD
Notes forming part of the financial statements for the year ended March 31, 2025
(All amounts in Korean Won, unless otherwise stated)

34 Share based payments
Not Applicable to Misda Korea Co. Ltd



Company Name MINDA KOREA CO. LTD
Notes forming part of the financial statements for the year ended March 31, 2025
(All amounts in Korean Won, unless otherwise stated)

35 Related Party Disclosures
The related parties disclosure are as disclosed below:

(A) Names of related parties and description of relationship:

Entity Name	Relationship
UNO MINDA LIMITED	Ultimate Holding Entity
SAM GLOBAL PTE LTD.	Holding Entity



Company Name MINDA KOREA CO LTD
 Notes forming part of the financial statements for the year ended March 31, 2025
 (All amounts in Rupees Vm, unless otherwise stated)

(B) Transactions with related parties

Particulars	Entities where control exists (including partnership firms where Company has control)		Associates (including partnership firms where Company has significant influence)		Joint venture companies		Entities over which key management personnel and their relatives are able to exercise significant influence		Key management personnel and relatives		Total	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Raw materials	25,56,21,448.00	1,88,12,800.00	-	-	-	-	-	-	-	-	25,56,21,448.00	1,88,12,800.00
Provision of goods	27,46,48,218.00	10,60,00,000.00	-	-	-	-	-	-	-	-	27,46,48,218.00	10,60,00,000.00
Sale of property, plant and equipment	-	14,80,000.00	-	-	-	-	-	-	-	-	-	14,80,000.00
Purchase of property, plant and equipment	-	-	-	-	-	-	-	-	-	-	-	-
Services received	5,50,25,912.00	20,84,97,715.00	-	-	-	-	-	-	-	-	5,50,25,912.00	20,84,97,715.00
Interest free	-	-	-	-	-	-	-	-	-	-	-	-
Leasing Fees	-	-	-	-	-	-	-	-	-	-	-	-
Debt interest	-	-	-	-	-	-	-	-	-	-	-	-
Share in profit from partnership firms	-	-	-	-	-	-	-	-	-	-	-	-
Dividend income	-	-	-	-	-	-	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Social Responsibility (CSR) Expense	-	-	-	-	-	-	-	-	-	-	-	-
Loan taken	-	-	-	-	-	-	-	-	-	-	-	-

(C) Balances with related parties at the year end

Particulars	Entities where control exists (including partnership firms where Company has control)		Associates (including partnership firms where Company has significant influence)		Joint venture companies		Entities over which key management personnel and their relatives are able to exercise significant influence		Key management personnel and relatives		Total	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Receivables	30,33,40,510.00	43,34,47,477.00	-	-	-	-	-	-	-	-	30,33,40,510.00	43,34,47,477.00
Payables	14,70,14,811.55	21,90,76,000.00	-	-	-	-	-	-	-	-	14,70,14,811.55	21,90,76,000.00
Overdue - Letter of credit	-	-	-	-	-	-	-	-	-	-	-	-



Company Name MINDA KOREA CO. LTD
Notes forming part of the financial statements for the year ended March 31, 2025
(All amounts in Korean Won, unless otherwise stated)

(D) Transactions with related parties

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Sale of goods		
UNO MINDA LIMITED	23,56,33,846.00	5,89,32,900.00
	23,56,33,846.00	5,89,32,900.00
Purchase of goods		
UNO MINDA LIMITED	25,96,86,026.00	30,60,00,998.00
	25,96,86,026.00	30,60,00,998.00
Sale of property, plant and equipment		
UNO MINDA LIMITED	-	7,14,80,000.00
	-	7,14,80,000.00
Services received		
UNO MINDA LIMITED	-	26,84,87,035.00
	-	26,84,87,035.00
Services rendered		
UNO MINDA LIMITED	6,56,25,912.00	
	6,56,25,912.00	53,69,74,070.00
Interest Expenses		
SAM GLOBAL PTE LTD.	1,34,40,060.00	1,58,22,191.00
	1,34,40,060.00	1,58,22,191.00

(E) Balances with related parties

Particulars	March 31, 2025	March 31, 2024
Payables		
UNO MINDA LIMITED	14,83,45,103.00	16,35,40,779.00
SAM GLOBAL PTE LTD.	15,52,04,407.00	26,99,06,698.00
	30,35,49,510.00	43,34,47,477.00
Loan Taken		
SAM GLOBAL PTE LTD.	14,70,58,823.53	21,96,76,000.00
	14,70,58,823.53	21,96,76,000.00

Notes:

(a) The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free. The settlement for these balances occurs through payment. The Company has not recorded any impairment of receivables relating to amounts owed by related parties for the year ended March 31, 2025 (March 31, 2024: Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

(b) As at March 31, 2025, the Company has not granted any loans to the promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person (March 31, 2024: Nil).

(c) All the liabilities for post retirement benefits being 'compensated absence and pension benefit' are provided on actuarial basis for the Company as a whole, accordingly the amount pertaining to Key management personnel are not included above.



Company Name MINDA KOREA CO. LTD

Notes forming part of the financial statements for the year ended March 31, 2025

(All amounts in Korean Won, unless otherwise stated)

(F) Key managerial personnel compensation

Remuneration to Chairman & Managing Director (CMD) of the Group

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Short term benefit	-	-
Commission	-	-
Others - allowances	-	-
Total	-	-

Remuneration to Key Managerial other than CMD of the ultimate parent company

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Short Term Benefit	-	-
Others allowances	-	-
Exercise of employee stock option scheme	-	-
Total	-	-

Remuneration to Independent Directors

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Sitting Fees	-	-
Total	-	-

Note: The above remuneration excludes provision for gratuity and leave benefits as separate actuarial valuation is not available.



Company Name MINDA KOREA CO. LTD
Notes forming part of the financial statements for the year ended March 31, 2025
(All amounts in Korean Won, unless otherwise stated)

36 Government Grants
Not Applicable to Minda Korea Co. Ltd



Company Name MINDA KOREA CO. LTD
Notes forming part of the financial statements for the year ended March 31, 2025
(All amounts in Korean Won, unless otherwise stated)

37 Investment in subsidiaries, associates and joint venture
There is no investment in any subsidiaries, associates and joint ventures. Hence it is not applicable.



38 Fair value measurements

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments apart from investment in subsidiary, associates and joint ventures which are carried at cost in accordance with Accounting standard on investment

Category	As at March 31, 2025		As at March 31, 2024	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial instruments by category				
Financial assets measured at fair value through profit or loss				
Derivatives financial instruments	-	-	-	-
Investments in mutual funds	-	-	-	-
Financial assets measured at fair value through other comprehensive income				
Investment in quoted equity shares	-	-	-	-
Financial assets measured at amortized cost and for which fair values are disclosed				
Trade receivables (current and non current)	5,02,33,036.00	5,02,33,036.00	8,15,36,291.00	8,15,36,291.00
Cash and cash equivalents	(1,34,09,760.00)	(1,34,09,760.00)	11,64,50,217.00	11,64,50,217.00
Other bank balances (current and non current)	-	-	-	-
Other financial assets (current and non current)	45,00,000.00	45,00,000.00	47,31,000.00	47,31,000.00
Total	4,13,23,276.00	4,13,23,276.00	20,27,17,508.00	20,27,17,508.00
Financial liabilities measured at amortized cost and for which fair values are disclosed				
Borrowings (short term and long term)	15,52,04,407.32	15,52,04,407.32	26,99,06,698.00	26,99,06,698.00
Lease liabilities (current and non current)	-	-	-	-
Trade payables (current and non current)	-	-	-	-
Other financial liabilities (current and non current)	-	-	-	-
Total	15,52,04,407.32	15,52,04,407.32	26,99,06,698.00	26,99,06,698.00

The management has assessed that trade receivables, cash and cash equivalents, other bank balances, other current financial assets, borrowings, trade payables, current lease liabilities and other financial current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair value

- (i) The fair value of unquoted instruments is estimated by discounting future cash flows using rates currently available for debt on similar terms, credit risk and remaining maturities. The valuation requires management to use unobservable inputs in the model, of which the significant unobservable inputs are disclosed in the tables below. Management regularly assesses a range of reasonably possible alternatives for those significant unobservable inputs and determines their impact on the total fair value.
- (ii) The fair values of the Company's interest-bearing borrowings are determined by using effective interest rate (EIR) method using discount rate that reflects the issuer's borrowing rate as at the end of the reporting period. The own non-performance risk as at March 31, 2025 was assessed to be insignificant.
- (iii) Long-term receivables payables are evaluated by the Company based on parameters such as interest rates, risk factors, individual creditworthiness of the counterparty and the risk characteristics of the financed project. Based on this evaluation, allowances are taken into account for the expected credit losses of these receivables.
- (iv) The fair values of the quoted equity shares has been determined based on quoted price available in open market.
- (v) The fair value of security deposit has been estimated using DCF model which consider certain assumptions viz. forecast cash flows, discount rate, credit risk and volatility.
- (vi) The fair values of the investment in mutual fund has been determined based on net assets value (NAV) available in open market.
- (vii) The Company has entered into derivative financial instruments with various banks and financial institutions. Interest rate swaps and foreign exchange forward contracts are valued using valuation techniques, which employs the use of market observable inputs. As at year end, the mark-to-market value of other derivative asset positions is net of a credit valuation adjustment attributable to derivative counterparty default risk. The changes in counterparty credit risk had no material effect on the financial instruments recognised at fair value.

(viii) Fair value hierarchy

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives and equity securities) is based on quoted market prices at the end of the reporting period for identical assets or liabilities. The mutual funds are valued using the net assets value (NAV) available in open market. The quoted market price used for financial assets held by the group is the current bid price. These instruments are included in level 1.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

There are no transfers among levels 1, 2 and 3 during the year

This section explains the judgement and estimates made in determining the fair value of financial assets that are:

- a) Recognized and measured at Fair value
- b) Measured at amortized cost and for which fair value is disclosed in financial statements



Quantitative disclosures of fair value measurement hierarchy for assets as at March 31, 2024

Particulars	Carrying value	Fair Value		
	As at March 31, 2025	Level 1	Level 2	Level 3
Financial assets measured at fair value through profit or loss				
Derivatives financial instruments	-	-	-	-
Financial assets measured at fair value other comprehensive income				
Investment in quoted equity shares	-	-	-	-
Financial assets measured at amortized cost and for which fair values are disclosed				
Other financial assets (current and non current)	45,00,000.00	-	-	45,00,000.00
Investment properties measured at cost and for which fair values are disclosed				
Freehold Land	-	-	-	-
Building	-	-	-	-
Financial liabilities measured at amortized cost and for which fair values are disclosed				
Borrowings (short term and long term)	15,52,04,407.32	-	-	15,52,04,407.32
Lease liabilities (current and non current)	-	-	-	-
Other financial liabilities (current and non current)	-	-	-	-

Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2022

Particulars	Carrying value	Fair Value		
	As at March 31, 2024	Level 1	Level 2	Level 3
Financial assets measured at fair value through profit or loss				
Derivatives financial instruments	-	-	-	-
Investments in mutual funds	-	-	-	-
Financial assets measured at amortized cost and for which fair values are disclosed				
Other financial assets (current and non current)	47,31,000.00	-	-	47,31,000.00
Financial liabilities measured at amortized cost and for which fair values are disclosed				
Borrowings (short term and long term)	26,99,06,698.00	-	-	26,99,06,698.00
Lease liabilities (current and non current)	-	-	-	-
Other financial liabilities (current and non current)	-	-	-	-



39 Foreign exchange forward contracts

The company has entered into other foreign exchange forward contracts with the intention of reducing the foreign exchange risk of foreign currency receivables and are entered into for periods consistent with foreign currency exposure of the underlying transactions. These contracts are not designated in hedge relationships and are measured at fair value through profit and loss.

Nature of contracts	Currency Hedged	Outstanding Foreign Currency amount as at March 31, 2025*	₹ in crores	Outstanding Foreign Currency amount as at March 31, 2024*	₹ in crores
Forward exchange contracts (Trade Receivables)					
Forward exchange contracts (Trade Payables)					
Currency options (to hedge the ECB loan)					

* Foreign currency figures in absolute

Fair value gain (loss) on financial instruments measured at fair value amounting to Nil (March 31, 2024: Nil) has been recognised as income (expense) in statement of profit and loss account

40 Financial risk management objectives and policies

The Company, being the active supplier for the automobile industry is exposed to various market risk, credit risk and liquidity risk. The Company has global presence and has decentralised management structure. The regulations, instructions, implementation rules and in particular, the regular communication throughout the tightly controlled management process consisting of planning, controlling and monitoring collectively form the risk management system used to define, record and minimise operating, financial and strategic risks.

The company has set up a risk management committee (RMC) which comprise of group chief finance officer and three directors of which two are independent directors. RMC periodically reviews operating, financial and strategic risk in the business and their mitigating factors. RMC has formulated a risk management policy for the company which outlines the risk management framework to help minimise the impact of uncertainty. The main objective of this policy is to ensure sustainable business growth with stability and to promote a proactive approach in reporting, evaluating and resolving risk associated with the business. This process provides assurance that the Company's financial risk taking activities are governed by appropriate policies and procedures and that financial risk are identified, measured and managed in accordance with Company policies and Company risk objective. The Company's financial risk management is an integral part of how to plan and execute its business strategies. Below notes explain the sources of risks in which the Company is exposed to and how it manages the risks.

(a) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk, interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans, deposits, and investments, and foreign currency receivables, payables and derivative financial instruments. The sensitivity analysis in the following sections relate to the position as at reporting date. The analysis exclude the impact of movements in market variables on: the carrying values of gratuity and other post retirement obligations, provisions, and the non-financial assets and liabilities. The sensitivity of the relevant profit and loss item and equity is the effect of the assumed changes in the respective market risks. This is based on the financial assets and financial liabilities held as of March 31, 2025 and March 31, 2024.

(i) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company also have operations in international market due to which the Company is also exposed to foreign exchange risk arising from foreign currency transactions primarily with respect to the movement in foreign currency exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (where revenue or expense is denominated in foreign currency). The Company manages its foreign currency risk partly by taking forward exchange contract for transactions of sales and purchases and partly balanced by purchasing of goods/services from the respective countries. The Company evaluates exchange rate exposure arising from foreign currency transactions and follows established risk management policies.

The Company's exposure to foreign currency risk at the end of the reporting periods are as follows

Particulars of an hedged foreign currency exposure

Currency	As at March 31, 2025			As at March 31, 2024		
	Foreign currency in crores	Exchange rate (in ₹)	Amount (₹ in crores)	Foreign currency Amount in crores	Exchange rate (in ₹)	Amount (₹ in crores)
Trade receivables						
Trade payable, Capital creditors and other financial liabilities						
Bank balances						
Borrowings						
Investments						



Foreign currency risk sensitivity

The following tables demonstrate the sensitivity to a reasonably possible change in currency exchange rates with all other variables held constant. The impact on the Company profit before tax is due to changes in the fair value of monetary assets and liabilities as given below.

Particulars	As at March 31, 2025		As at March 31, 2024	
	Gain/(loss) Impact on profit before tax and equity		Gain/(loss) Impact on profit before tax and equity	
	Change -1%	Change +1%	Change -1%	Change +1%
Trade receivables				
USD	-	-	-	-
Trade payable, Capital creditors and other financial liabilities				
USD	-	-	-	-
Bank balances				
TWD	-	-	-	-
Borrowings				
USD	-	-	-	-

(f) 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 main interest rate risk arises from long-term borrowings with floating interest rates. The Company manages its interest rate risk by having a balanced portfolio of fixed and floating interest rate loans and borrowings. To manage this, the Company enters into interest rate swaps in which it agrees to exchange, at specified intervals, the difference between fixed and floating interest rate interest amounts calculated by reference to an agreed-upon notional principal amount. At March 31, 2025, after taking into account the effect of interest rate swaps, the Company has following fixed rate and floating interest rate borrowing.

Particulars	As at March 31, 2025	As at March 31, 2024
Floating rate borrowings	-	-
Fixed rate borrowings	15,52,04,407.32	26,99,06,698.00
Total	15,52,04,407.32	26,99,06,698.00

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected, after the impact of hedge accounting. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings as follows:

Particulars	Impact on profit before tax and equity	
	For the year ended March 31, 2025	For the year ended March 31, 2024
Increase by 0.5%	-	-
Decrease by 0.5%	-	-

(g) Commodity price risks

Fluctuation in commodity price in market affects directly or indirectly the price of raw material and components used by the Company. The Company sells its products mainly to auto makers (Original Equipment Manufacturers) whereby there is a regular negotiation / adjustment of prices on the basis of changes in commodity prices.

(h) Liquidity Risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing through the use of short term bank deposits, short term loans, and cash credit facility etc. Processes and policies related to such risks are overseen by senior management. Management monitors the Company's liquidity position through rolling forecasts on the basis of expected cash flows. The Company assessed the concentration of risk with respect to its debt and concluded it to be low.

Maturity profile of financial liabilities

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

As at March 31, 2025	Less than 1 Years	1-5 Years	More than 5 Years	Total
Borrowings	15,52,04,407.32	-	-	15,52,04,407.32
Lease liabilities (undiscounted)	-	-	-	-
Trade payable	(4,27,49,189.32)	-	-	(4,27,49,189.32)
Other financial liabilities	-	-	-	-
As at March 31, 2024				
Borrowings	26,99,06,698.00	-	-	26,99,06,698.00
Lease liabilities (undiscounted)	-	-	-	-
Trade payable	19,68,10,253.00	-	-	19,68,10,253.00
Other financial liabilities	-	-	-	-



(c) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations towards the Company and arises principally from the Company's receivables from customers and deposits with banking institutions. The maximum amount of the credit exposure is equal to the carrying amounts of these receivables. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. The company only deals with parties which has good credit rating/worthiness given by external rating agencies or based on company's past assessment.

(i) Trade Receivables

The Company has developed guidelines for the management of credit risk from trade receivables. The Company's primary customers are major automobile manufacturers, with good credit ratings. All customer are subjected to credit assessments as a precautionary measure and the adherence of all customers to payment due dates is monitored on an on going basis, thereby practically eliminating the risk of default. The Company has deposited liquid funds at various banking institutions. No impairment loss is considered necessary in respect of these fixed deposits that are with recognised commercial banks and are not past due over past years. Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. An impairment analysis is performed at each reporting date on trade receivables by lifetime expected credit loss method based on provision matrix. The provision rates are based on days past due for grouping at customers with similar loss patterns. The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supporting information that is available at the reporting date about the past events, current condition and future forecast. The Company does not hold collateral as security. The Company evaluates the concentration of risk with respect to trade receivables and contract assets as low as its customers are located in several jurisdictions and industries and operate in largely independent markets.

(ii) Financial Instruments and deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made in bank deposits. The limits are set to minimize the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments. The Company's maximum exposure to credit risk for the components of the balance sheet at March 31, 2025 is the carrying amounts. The Company's maximum exposure relating to financial instrument is noted in liquidity table below.

Trade Receivables and other financial assets are written off when there is no reasonable expectation of recovery, such as debtor failing to engage in the repayment plan with the Company.

	As at March 31, 2025	As at March 31, 2024
Financial assets for which allowance is measured using 12 months Expected Credit Loss Method (ECL)		
Other financial assets (current and non-current)	45,00,000.00	47,31,000.00
Cash and cash equivalents	(1,34,09,760.00)	(11,61,50,217.60)
Other bank balances (current and non-current)		
	(89,09,760.00)	12,11,81,217.00
Financial assets for which allowance is measured using Life time Expected Credit Loss Method (ECL)		
Trade Receivables	5,02,33,036.00	8,15,36,291.00
	5,02,33,036.00	8,15,36,291.00
Balances with banks is subject to low credit risks due to good credit ratings assigned in these banks.		
The ageing analysis of trade receivables has been considered from the date the invoice falls due.		
Particulars		
Trade Receivables		
Neither past due nor impaired	-	-
0 to 180 days due past due date	5,02,33,036.00	8,15,36,291.00
More than 180 days past due date	-	-
Total Trade Receivables	5,02,33,036.00	8,15,36,291.00
The following table summarises the change in loss allowance measured using the life time expected credit loss model:		
As at the beginning of year	-	-
Provision during the year	-	-
Reversal/ utilisation of provision during the year	-	-
As at the end of year	-	-

41 Capital management

For the purposes of Company's capital management, Capital includes issued equity share capital, securities premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to ensure that it maintains an efficient capital structure and maximize shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders or issue new shares. The Company monitors capital using gearing ratio and net debt to EBITDA ratio. The company policy is to keep the gearing ratio between 0% to 25% and net debt to EBITDA less than 2 times.

Gearing ratio

The gearing ratio at the end of the reporting period was as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
Loan and borrowing *	15,52,04,407.32	26,99,06,698.00
Less: Cash and cash equivalent	(1,34,09,760.00)	(11,61,50,217.00)
Net debts	16,86,14,167.32	15,34,56,481.00
Equity : Net Worth		16,74,87,775.00
Total Capital		16,74,87,775.00
Capital and Net debts	16,86,14,167.32	32,09,44,256.00
Gearing Ratio (Net Debt/Capital and Net Debt)	100.00%	47.81%
EBITDA (after exceptional items)	(9,00,33,520.00)	(18,12,61,009.00)
	(9,00,33,520.00)	(18,12,61,009.00)
Net debt to EBITDA (in times)	-1.87	(0.85)

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2025 and March 31, 2024.
* Borrowings does not includes Lease liabilities.

The accompanying notes form an integral part of the standalone financial statements.

As per our report of even date attached
For S R A & Co
Chartered Accountants
ICAI Firm Registration No. 130094W

Shankar R. Agrawal
Partner
Membership No. 121027
UIDN: 25121027BMACG8286

Place: Pune
Date: 24.04.2025

For and on behalf of the Board of Directors of
Company Name: ATSDA ROBERTO LTD

Chairman and Managing Director
DIN No.

Group CFO

Place: Pune
Date: 24.04.2025

Director
DIN No.



