

Independent Auditors' Report

TO THE MEMBERS OF ALLIED NIPPON COMPONENTS LIMITED

Report on the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying Standalone Ind AS financial statements of **ALLIED NIPPON COMPONENTS LIMITED** ("the Company") which comprise the Balance Sheet as at March 31st, 2025, the Statement of profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the incomplete disclosure of the information and possible effects of the matter described in the Basis for Qualified Opinion paragraph, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Ind AS and accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2025, and its profit/loss and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

Reporting of Key Audit matters is not applicable to the company as it is an unlisted company.

Information other than the standalone financial statements and Auditor's report thereon

The Company's Board of Directors is responsible for the preparation and presentation of its report (hereinafter called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013, but does not include the financial statements and our auditor's report thereon.



Our opinion on the standalone financial statements does not cover the Board Report and we do not express any form of assurance conclusion thereon.

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone IND AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rules of the Companies (Accounts) Rules, 2015. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the standalone Ind AS Financial Statements

1. Our objectives are to obtain reasonable assurance about whether the standalone Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone Ind AS financial statements.
2. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - a. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the company's internal control systems.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Other Matter

The statutory audit was conducted via making arrangement to provide requisite documents / information through electronic medium as an alternative audit procedure.

As part of alternative audit procedures, the company has made available the following information/ documents/ records/ explanations to us through e-mails or remote secure network of the company.

- a. Scanned copies of the necessary records/ documents / deeds / certificates and other related records made available electronically to us through e-mails or remote secure network of the company.
- b. By way of enquiry through video conferencing, dialogues and discussion over phones, emails and similar communication channels.

It has also been represented by the management that the data and information provided for the purpose of audit are correct, complete, reliable and are generated directly from the accounting systems of the Company, extracted from the records and files, without any further manual modification, so as to maintain its integrity, authenticity, readability and completeness. In addition, based on our review of the various records/ documents etc. nothing has come to our knowledge that makes us believe that such alternate audit procedures would not be adequate.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books hereunder;



- c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in the agreement with the books of account;
 - d. In our opinion, the aforesaid (Standalone Ind AS) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2015.
 - e. On the basis of written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company w.e.f. April 1, 2023, we report that such feature was enabled in the tally accounting software and SAP accounting software used by the company for maintaining of books of accounts for the period under reporting.
 - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - I. The Company does not have any pending litigations which would impact its financial position.
 - II. The Company did not have any long-term contracts, including derivative contracts for which there were any material foreseeable losses.
 - III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- IV.
- (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

V.

- a) The Company has not proposed any dividend in the previous year thus the company has not paid any final dividend during year.
b) The Company has not declared and paid any interim dividend during the year.
c) The Board of Directors of the Company has not proposed any final dividend for the year.

VI.

Based on our examination, which included test checks, the Company has used Tally ERP 9 accounting software up to 30th September 2024 and onward used SAP accounting software for maintaining its books of account for the financial year ended March 31, 2025 in which the feature of recording audit trail (edit log) facility was enabled in Tally ERP 9 and in SAP, the audit trail was not enabled at the database level to log any direct data changes during the period under reporting .

For accounting software for which audit trail feature is enabled, the audit trail facility has been operating throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

For Jain Kapoor & Associates
Chartered Accountants
FRN 019712N

CA. Rupal K. Jain
Partner
M. No.: 503081



Place: Delhi
Date: 23rd August 2025
UDIN

25503081 BM NUR P 1974

ANNEXURE-A REFERRED TO IN THE AUDITOR'S REPORT (THE COMPANIES (AUDITOR'S REPORT) ORDER, 2020) TO THE MEMBERS OF ALLIED NIPPON COMPONENTS LIMITED ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025.

1.

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

The company has maintained proper records showing full particulars of intangible assets;

- b) Property, Plant & Equipment have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which is in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the Property, Plant & Equipment has been physically verified by the management during the year and no material discrepancies between the book's records and the physical Property, Plant & Equipment have been noticed.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of all immovable properties as disclosed in the financial statements are held in the name of the Company.
- d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment (including right to use, assets) and its intangible assets. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.
- e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i) (e) of the Order are not applicable to the Company.

2.

- a) According to the information and explanation given to us, the company has physical verification of inventory at reasonable intervals and no material discrepancies were noticed in such verification with respect to financial statements.
- b) According to the information and explanations provided to us, the Company has not taken working capital limits in excess of INR 5 crores in aggregate on the basis of security of current assets.

3. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not granted loans to companies, firms or other parties covered in the registered maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3 (iii) (a) to (f) of the order are not applicable to the Company.

4. According to the information and explanations given to us, the Company has not given any guarantees for the loans taken by others from banks or financial institutions in compliance with the provisions of Sections 185 and 186 of the Companies Act, 2013 during the financial year.

5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.



6. The company is not required to maintain cost records as specified by the Central government under sub -section (1) of section 148 of the company Act, 2013.
- 7.
- a. According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues whichever applicable including but not limited to Provident Fund, Employees State Insurance, Income-Tax, Goods & Service Tax, Duty of Customs, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2025 for a period of more than six months from the date on when they become payable.
 - b. According to the information and explanation given to us, there is no statutory dues relating to Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues, which have not been deposited on account of any dispute.
8. According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.
- 9.
- a. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.
 - b. According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
 - c. In our opinion and according to the information explanation provided to us, the company have raised money by way of unsecured long-term business loans during the year and applied for the purpose for which the loans were obtained.
 - d. In our opinion, according to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the company, we report that no funds raised on short-term basis by the company during the year.
 - e. According to the information explanation given to us and on an overall examination of the standalone financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 - f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiary, joint ventures or associate companies (as defined under Companies Act, 2013).
10. Based upon the audit procedures performed and the information and explanations given by the



management, the company has not raised money by way of initial public offer or further public offer including debt instruments and term loan during the year.

11.

- a. During the course of our audit, examination of the books and records of the Company, carried out in accordance with the Indian accounting standards (Ind AS) and generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company nor on the Company.
- b. We have not come across of any instance of fraud by the Company or on the Company during the course of audit of the standalone Ind AS financial statement for the year ended March 31, 2025, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.
- c. As represented to us by the management, there are no whistle-blower complaints received by the Company during the year. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company.

12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.

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

14.

- a. In our opinion and based on our examination of records, information and explanations provided to us, the Company does not have an internal audit system commensurate to its size and nature of business as per section 138 of the Companies Act, 2013.
- b. The Company does not have an internal audit system for the period under audit.

15. According to the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv)(a) of the Order are not applicable to the Company and hence not commented upon.

16.

- a) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.
- b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company.
- c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the Order are not applicable to the Company.



- d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
17. Based on the overall review of standalone financial statements, the Company has incurred cash losses in the current financial year and also in the immediately preceding financial year.
18. There has been no resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph clause 3 (xviii) of the Order are not applicable to the Company.
19. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
20. According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the Company.

For Jain Kapoor & Associates
Chartered Accountants
FRN019712N

CA. Rupal K. Jain
Partner
M. No.: 503081



Place: Delhi
Date: 23rd August 2025

UDIN: 25503081 BMNURP1974

“Annexure B” to the Independent Auditor’s Report of even date on the standalone Financial Statements of ALLIED NIPPON COMPONENTS LIMITED

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

We have audited the internal financial controls with reference to standalone Ind AS financial reporting of Allied Nippon Components Limited (“the Company”) as of March 31, 2025 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over the standalone financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;



- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of the standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

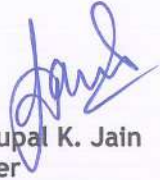
Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to Standalone Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Jain Kapoor & Associates
Chartered Accountants
FRN019712N


CA. Rupal K. Jain
Partner
M. No.: 503081



Place: Delhi
Date: 23rd August 2025

UDIN: 25503081BMNURP1974

ALLIED NIPPON COMPONENTS LIMITED
CIN - U51909DL2011PLC228261
GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE
DELHI, INDIA

Balance Sheet as at March 31, 2025

(INR in Thousand)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
I. ASSETS				
(1) Non-Current Assets				
(a) Property, Plant and Equipment	3	11,328.10	77.07	94.16
(b) Intangible assets	3	2,302.40	-	-
(c) Capital Work in Progress	4	3,00,294.32	-	-
(d) Financial Assets				
(i) Other non current financial assets	5	13,293.36	98.50	98.50
(e) Deferred Tax Assets	6	2,520.91	2,894.12	2,894.86
		3,29,739.08	3,069.69	3,087.52
(2) Current assets				
(a) Inventories	7	11,549.09	1,568.77	1,455.16
(b) Financial Assets				
(i) Trade Receivables	8	-	-	-
(ii) Cash and Cash Equivalents	9	174.86	5,206.74	5,727.78
(c) Other Current Assets	10	83,097.26	1,854.03	1,831.22
		94,821.22	8,629.54	9,014.16
Total Assets		4,24,560.30	11,699.23	12,101.68
II. EQUITY AND LIABILITIES				
(1) Equity				
(a) Equity Share Capital	11	24,000.00	24,000.00	24,000.00
(b) Others Equity	12	(13,669.09)	(12,676.90)	(12,444.81)
		10,330.91	11,323.10	11,555.19
Liabilities				
(2) Non Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	13	3,52,646.43	-	-
		3,52,646.43	-	-
(2) Current liabilities				
(a) Financial Liabilities				
(i) Trade Payables				
Total outstanding dues of micro enterprises and small enterprises	14	2,438.19	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		19,133.71	194.16	335.28
(ii) Other current financial liabilities	15	38,812.09	145.04	188.96
(b) Other Current Liabilities	16	1,198.98	36.93	22.25
		61,582.96	376.13	546.49
Total Equity & Liabilities		4,24,560.30	11,699.23	12,101.68

Summary of significant accounting policies

2

Notes to Accounts

1-46

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

As per our report of even date attached

For Jain Kapoor & Associates
Chartered Accountants
FRN 019712N

CA. Rupal Kumar Jain
Partner
Membership No. 503081
Place : New Delhi
Date : 23rd August 2025



For and on behalf of Board of Directors
of Allied Nippon Components Limited

Arvind Mehta
Director
DIN : 08154939

Vikas Uppal
Director
DIN : 01726183

ALLIED NIPPON COMPONENTS LIMITED
CIN - U51909DL2011PLC228261
GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE
DELHI, INDIA

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

(INR in Thousand)

Particulars	Note No	For year ended March 31, 2025	For year ended March 31, 2024
Income			
Revenue from operations	17	172.96	175.90
Other Income	18	112.74	-
Total Income (I)		285.70	175.90
Expenses			
Cost of materials consumed	19	-	133.89
Change in Inventory	20	(98.26)	-
Purchase of Stock in Trade		-	-
Employee benefits expense	21	11.44	-
Finance costs	22	231.38	0.48
Depreciation and amortization expense	3	20.43	17.09
Other expenses	23	739.69	255.78
Total Expenses (II)		904.68	407.25
III. Profit/(Loss) before Tax (I - II)		(618.98)	(231.35)
IV. Tax expense:			
(1) Current tax		-	-
(2) Deferred Tax (Income)/Expense		373.21	0.74
V. Profit/(Loss) for the period (III-IV)		(992.19)	(232.09)
Other Comprehensive Income (OCI)			
A. (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income Tax (Expense)/Credit Relating to items that will not be reclassified to Profit or Loss		-	-
B. (i) Items that will be reclassified to Profit or Loss - Gains and (Losses)		-	-
(ii) Income tax (expense)/credit relating to items that will be reclassified to profit or loss		-	-
VI. Total Other Comprehensive Income/ (Loss) for the year, net of Taxes		-	-
VII. Total Comprehensive Income for the year (V+VI)		(992.19)	(232.09)
VIII. Earning per equity share			
(1) Basic earnings per share	24	(0.41)	(0.10)
(2) Diluted earnings per share		(0.41)	(0.10)

Summary of significant accounting policies

2

Notes to Accounts

1-46

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

As per our report of even date attached

For Jain Kapoor & Associates
Chartered Accountants
FRN 019712N

CA. Rupal Kumar Jain
Partner
Membership No. 503081
Place : New Delhi
Date : 23rd August 2025



For and on behalf of Board of Directors
of Allied Nippon Components Limited

Arvind Mehta
Director
DIN : 08154939

Vikas Uppal
Director
DIN : 01726183

ALLIED NIPPON COMPONENTS LIMITED
CIN - U51909DL2011PLC228261
GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE
DELHI, INDIA

Statement of Cash Flow for the Year ended March 31, 2025

(INR in Thousand)

Particulars	For year ended March 31, 2025		For year ended March 31, 2024	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Taxation & Extraordinary Item		(618.98)		(231.35)
Adjustments For:				
Depreciation/ Amortization	20.43	20.43	17.09	17.09
Operating Profit before Working Capital Changes		(598.56)		(214.26)
Working Capital Adjustments:				
(Increase)/ Decrease in Inventories		(9,980.32)		(113.61)
(Increase)/ Decrease in Trade Receivable		-		-
(Increase)/ Decrease in Other Current Assets		(81,243.23)		(22.81)
(Increase)/ Decrease in Other non current financial Assets		(13,194.86)		-
Increase/ (Decrease) in Trade Payable		21,377.74		(141.12)
Increase/ (Decrease) in Other financial Liabilities		38,667.05		(43.92)
Increase/ (Decrease) in Other Current Liabilities		1,162.05		14.68
Cash Generated from Operating Activities		(43,810.14)		(521.04)
Taxes Paid/ (Refund)		-		-
Net Cash Flow from Operating Activities (A)		(43,810.14)		(521.04)
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of PPE, CWIP		(3,13,868.17)		-
Net Cash Used in Investing Activities (B)		(3,13,868.17)		-
CASH FLOW FROM FINANCING ACTIVITIES				
Proceed from Borrowing		3,52,646.43		-
Net Cash used in Financing Activities (C)		3,52,646.43		-
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)		(5,031.88)		(521.04)
Cash & Cash Equivalents at Beginning of the Year		5,206.74		5,727.78
Cash & Cash Equivalents at End of the Year		174.85		5,206.74

Note: Cash and cash equivalents included in the Cash Flow Statement comprise of the following:-

(INR in Thousand)

i) Cash balance in Hand		-		-
ii) Balance with Banks:				
- In Current Accounts		174.86		5,206.74
Total		174.86		5,206.74

Notes:

- The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'
- Figures in bracket indicate cash outflow.
- The accompanying notes 1 to 46 are an integral part of the financial statements.

As per our report of even date attached

For Jain Kapoor & Associates
Chartered Accountants
FRN 019712N

CA. Rupay Kumar Jain
Partner
Membership No. 503081
Place : New Delhi
Date : 23rd August 2025



For and on behalf of Board of Directors
of Allied Nippon Components Limited

Arvind Mehta
Director
DIN : 08154939

Vikas Uppal
Director
DIN : 01726183

ALLIED NIPPON COMPONENTS LIMITED

CIN - U51909DL2011PLC228261

DELHI, INDIA

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

(INR in Thousand)				
Particulars	Equity Share Capital	Reserve and Surplus	Items of Other comprehensive income	Total equity attributable to equity holders of
		Retained Earnings		
As at April 01, 2024	24,000.00	(12,676.90)	-	11,323.10
Profit for the year ended on 31st March, 2025	-	(992.19)	-	(992.19)
Other comprehensive income / (loss) for the year	-	-	-	-
Dividends	-	-	-	-
As at March 31, 2025	24,000.00	(13,669.09)	-	10,330.91

(INR in Thousand)				
Particulars	Equity Share Capital	Reserve and Surplus	Items of Other comprehensive income	Total equity attributable to equity holders of
		Retained Earnings		
As at April 01, 2023	24,000.00	(12,444.81)	-	11,555.19
Profit for the year ended on 31st March, 2024	-	(232.09)	-	(232.09)
Other comprehensive income / (loss) for the year	-	-	-	-
Dividends	-	-	-	-
As at March 31, 2024	24,000.00	(12,676.90)	-	11,323.10

The accompanying notes 1 to 46 are an integral part of the financial statements.

As per our report of even date attached

For Jain Kapoor & Associates
Chartered Accountants
FRN 019712N

CA. Rupal Kumar Jain
Partner
Membership No. 503081
Place : New Delhi
Date : 23rd August 2025



For and on behalf of Board of Directors
of Allied Nippon Components Limited

Arvind Mehta
Director
DIN : 08154939

Vikas Dopal
Director
DIN : 01726183

ALLIED NIPPON COMPONENTS LIMITED
CIN - U51909DL2011PLC228261
GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE
DELHI, INDIA

Notes to Financial Statements for the Year Ended March 31, 2025

Note 1: Corporate Information and basis of preparation and presentation

(i) Corporate Information

Allied Nippon Components Limited ("the Company") was established as a Limited Company on December 5th, 2011 under the Companies Act, 1956. The company is wholly owned subsidiary of Allied Nippon Private Limited ("the Holding Company") and mainly engaged in the trading activities of automobiles and spare parts of different vehicles.

This note provides a list of the material accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

We are in the process of establishing new unit in Gannaur (Haryana) for manufacturing of friction material like Brake Shoe, Brake Pad etc. for which production is yet to be started.

(ii) Basis of preparation and presentation

a) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015 (as amended)] and other relevant provisions of the Act.

The financial statements up to year ended 31 March 2024 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP).

These financial statements are the first financial statements of the Company under Ind AS.

The date of transition to Ind AS is 1 April 2023. Refer note 36 for the details of first-time adoption exemptions availed by the Company and an explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows.

b) Basis of measurement

The financial statements have been prepared on an accrual basis under historical cost convention except for certain assets and liabilities that are measured at fair values at the end of each reporting period, as explained in the respective accounting policies described in subsequent paragraphs.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and / or disclosure purposes in these financial statements is determined on such a basis, except for value in use in Ind AS 36 Impairment of Assets (See Note 2 (v))

c) Statement of cash flows

Cash flows are reported using the indirect method, whereby profit/loss before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing of financing flows. The cash flows from operating, investing and financing activities of the Company are segregated.

d) Use of Estimates & Judgements

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Company's accounting policies.

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates or judgement are:

(1) Estimated useful life of PPE, and intangible assets

The Company reviews the useful lives of property, plant and equipment, and intangible assets at the end of each reporting period. This reassessment may result in change in depreciation and amortisation expense in future periods.

(2) Inventory write down

The Company reviews the allowance for defective and obsolete items inventory, wherever necessary at the end of each reporting period.

(3) Estimation of tax expenses, utilisation of deferred tax assets and tax payable

The Company reviews the carrying amount of tax expenses, deferred tax assets and tax payable at the end of each reporting period.



ALLIED NIPPON COMPONENTS LIMITED
CIN - U51909DL2011PLC228261
GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE
DELHI, INDIA

Notes to Financial Statements for the Year Ended March 31, 2025

(4) Probable outcome of matters included under Contingent Liabilities

Management has estimated the possible outflow of resources at the end of each annual reporting financial year, if any, in respect of contingencies/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

(5) Estimation of Defined benefit obligation

The cost of post-employment benefits is determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, future salary increases and mortality rates. Due to the long term nature of these plans, such estimates are subject to significant uncertainty.

(6) Sales Return

The Company accounts for sales returns accrual by recording an allowance for sales returns concurrent with the recognition of revenue at the time of a product sale. This allowance is based on the Company's estimate of expected sales returns. The Company deals in various products and operates in various markets. Accordingly, the estimate of sales returns is determined primarily by the Company's historical experience in the markets in which the Company operates.

e) Current and non-current classification

All assets and liabilities have been classified as current or non-current based on the Company's normal operating cycle for each of its businesses, as per the criteria set out in the Schedule III to the Act.

Note 2: Material Accounting Policies followed by the Company

(i) Property, Plant and Equipment (including Capital Work-in-Progress)

- a) The Company had applied for the one time transition exemption of considering the carrying cost on the transition date i.e. 1st April, 2023 as the deemed cost under IND AS, regarded thereafter as historical cost.

All other items of property, plant and equipment are stated at cost less depreciation and impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Capital Work-in-progress includes expenditure incurred till the assets are put into intended use.

Capital Work-in-Progress are measured at cost less accumulated impairment losses, if any.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

- b) Depreciation on tangible fixed assets is provided on the Straight Line Value method using the rate arrived at based on the useful lives prescribed under Schedule II to the Companies Act 2013.

S. No.	Description	Useful Life
1	Plant and Machinery	15
2	Furniture & Fixtures	10
3	Office Equipments	5
4	Computers & I.T. Equipments	3
5	Computer Software	3
6	Motor Vehicles	8

Residual value of Plant and Machinery, Vehicles and Factory Building is estimated at five percent.

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

(ii) Intangible Assets

- a) Intangible assets acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Cost of a non-monetary asset acquired in exchange of another non-monetary asset is measured at fair value.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the Statement of Profit and Loss.

- b) The Company amortizes computer software using the straight-line method over the period of 3 years is recognised in the statement of profit and loss under the head Depreciation and amortization expense.

The amortisation period for intangible assets with finite useful lives is reviewed at least at each year-end. Changes in expected useful lives are treated as changes in accounting estimates. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred.

(iii) Leases

- a) The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract



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CIN - U51909DL2011PLC228261
GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE
DELHI, INDIA

Notes to Financial Statements for the Year Ended March 31, 2025

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

(b) Company as a lessee

At the inception of a contract which is or contains a lease, the Company recognises lease liability at the present value of the future lease payments for non-cancellable period of a lease which is not short term in nature except for lease of low value items. The future lease payments for such non-cancellable period is discounted using interest rate implicit in the lease if that rate is readily available or the Company's incremental borrowing rate. Lease payments include fixed payments, i.e. amounts expected to be payable by the Company under residual value guarantee, the exercise price of a purchase option if the Company is reasonably certain to exercise that option and payment of penalties for terminating the lease if the lease term considered reflects that the Company shall exercise termination option. The Company also recognises a right of use asset which comprises of amount of initial measurement of the lease liability, any initial direct cost incurred by the Company and estimated dilapidation costs.

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest expenses. It is remeasured to reflect any reassessment or modification. When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset or Statement of profit and loss, as the case may be.

Right of use assets is amortised over the period of lease. The Company has elected to account for short-term leases and leases of low-value assets using the exemption given under Ind AS 116, Leases. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognised as an expense in profit or loss on a straight-line basis over the lease term or on another systematic basis if that basis is more representative of the pattern of the Company's benefit.

(c) Company as a lessor

Leases for which the Company is a lessor classified as finance or operating lease. Lease income from operating leases where the Company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

iv) Impairment of Non-Financial Assets

Goodwill and intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (cash-generating units). Assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

v) Borrowing costs

Borrowing costs consist of interest, ancillary costs and other costs in connection with the borrowing of funds and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to interest costs.

Interest and other borrowing costs attributable to qualifying assets are capitalised upto the date such assets are ready for their intended use. Other interest and borrowing costs are charged to Statement of Profit and Loss.

vi) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value. For the purpose of presentation in the statement of cash flows, Cash and cash equivalents includes cash on hand, bank overdraft, deposits held at call with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

vii) Inventories

Inventories of Raw Materials, Work-in-Progress, Stores and spares, Finished Goods, Stock-in-trade and Property under development are stated 'at cost or net realisable value, whichever is lower'. Goods-in Transit are stated 'at cost'. Cost comprise all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost formulae used is First-in-First-out. Due allowance is estimated and made for defective and obsolete items, wherever necessary.

At each Balance Sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

viii) Investments and other financial assets



ALLIED NIPPON COMPONENTS LIMITED
CIN - U51909DL2011PLC228261
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DELHI, INDIA

Notes to Financial Statements for the Year Ended March 31, 2025

(a) Classification

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

- (1) those to be measured subsequently at fair value (either through other comprehensive income, or through the Statement of Profit and Loss), and
- (2) those measured at amortised cost.

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

(b) Measurement

At initial recognition, the Company measures a financial asset (excluding trade receivables which do not contain a significant financing component) at fair value. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through profit or loss) are included in the fair value of the financial assets.

Debt instruments:

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. The Company classifies its debt instruments into following categories:

- (1) Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in other income using the effective interest rate method.
- (2) Fair value through profit and loss: Assets that do not meet the criteria for amortised cost are measured at fair value through statement of Profit and Loss. Interest income from these financial assets is included in other income.

Equity instruments:

The Company measures its equity investment other than in subsidiaries, joint ventures and associates at fair value through profit and loss. However where the Company's management makes an irrevocable choice on initial recognition to present fair value gains and losses on specific equity investments in other comprehensive income, there is no subsequent reclassification, on sale or otherwise, of fair value gains and losses to the Statement of Profit and Loss.

Compound financial instruments:

Preference shares, which are non-convertible and redeemable on a specific date, are classified as compound financial instruments. The fair value of the asset portion is determined using a market interest rate. This amount is recorded as a asset on an amortised cost basis until extinguished on redemption of the preference shares. The remainder of the proceeds is attributable to the equity component of the compound instrument.

This is recognised and included in deemed equity investment, net of income tax effects, and not subsequently measured

(c) Derecognition of financial assets:

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109.

(d) Impairment of financial assets:

The Company recognises loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to be recognised as an impairment gain or loss is recognised in the statement of profit and loss.

(e) Income recognition

Interest income from debt instruments is recognised using the effective interest rate method.

Dividends are recognised in the Statement of Profit and Loss only when the right to receive payment is established.

ix) Financial Liabilities

Financial liabilities comprise borrowings, trade payables and other eligible liabilities.

(a) Classification

The Company classifies its financial liabilities in the following measurement categories:

- (1) financial liabilities represented by contingent consideration is measured at fair value through the Statement of Profit and Loss, and
- (2) financial liabilities at amortized cost represented by borrowings, trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest rate method.

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



ALLIED NIPPON COMPONENTS LIMITED
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DELHI, INDIA

Notes to Financial Statements for the Year Ended March 31, 2025

(b) Measurement:

Financial liabilities are initially recognised at fair value. Any transaction costs that are attributable to the acquisition of the financial liabilities (except financial liabilities at fair value through profit or loss) are deducted from the fair value of financial liabilities.

(c) Derecognition of financial liabilities

A financial liability shall be derecognised when, and only when, it is extinguished i.e. when the obligation specified in the contract is discharged or cancelled or expires.

x) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

xi) Reclassification of Financial Instruments

The Company determines the classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are categorised as equity instruments at FVTOCI and financial assets or financial liabilities that are specifically designated at FVTPL. For financial assets, which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

xii) Derivative financial instruments

Derivative financial instruments such as forward contracts, option contracts and cross currency swaps, to hedge its foreign currency risks are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value with changes in fair value recognised in the Statement of Profit and Loss in the period when they arise.

xiii) Segment Reporting:

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

xiv) Borrowings

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

xv) Provisions and contingent liabilities

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

xvi) Revenue recognition

The Company manufactures and trades variety of auto components products. Revenue from contract with customer is measured at fair value of consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on sales such as goods and service tax, etc. Revenue is recognised either at a point in time or over time, when (or as) the Company satisfies performance obligations by transferring the promised goods or services to its customers.

Revenue from Sale of goods

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The Company collects Goods and Service Tax (GST) on behalf of the



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DELHI, INDIA

Notes to Financial Statements for the Year Ended March 31, 2025

government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue. Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

xvii) Non-current assets held for sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell, except for assets such as deferred tax assets, assets arising from employee benefits, financial assets and contractual rights under insurance contracts, which are specifically exempt from this requirement.

Non-current assets are not depreciated or amortised while they are classified as held for sale.

xviii) Trade receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business and reflects company's unconditional right to consideration (that is, payment is due only on the passage of time). Trade receivables of the Company, are recognised initially at the transaction price as they do not contain significant financing components. The company holds the trade receivables with the objective of collecting the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method, less loss allowance.

xix) Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

There are many transactions and calculations for which the ultimate tax determination is uncertain. The Company recognises liabilities for anticipated tax issues based on estimates of whether additional taxes will be due. The uncertain tax positions are measured at the amount expected to be paid to taxation authorities when the Company determines that the probable outflow of economic resources will occur. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the current and deferred income tax assets and liabilities in the period in which such determination is made.

Deferred income tax is provided in full, using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the financial statement. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses, only if, it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Current tax assets and tax liabilities are off set where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

xx) Earnings per share

Basic Earnings per share is computed by dividing the net profit after tax attributable to the equity shareholders by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

For the purpose of calculating Diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

xxi) Foreign currency translation

(a)

Functional and presentation currency

The financial statements are presented in Indian rupee (INR), which is Company's functional and presentation currency.

(b) **Transactions and balances**

Transactions in foreign currencies are recognised at the prevailing exchange rates on the transaction dates. Realised gains and losses on settlement of foreign currency transactions are recognised in the Statement of Profit and Loss.



ALLIED NIPPON COMPONENTS LIMITED
CIN - U51909DL2011PLC228261
GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE
DELHI, INDIA

Notes to Financial Statements for the Year Ended March 31, 2025

Monetary foreign currency assets and liabilities at the year-end are translated at the year-end exchange rates and the resultant exchange differences are recognised in the Statement of Profit and Loss.

Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not translated thereafter.

xxii) Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS 117 - Insurance Contracts, amendments to Ind AS 116 Leases, and amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates (relating to assessment of exchangeability, estimation of spot rates, and enhanced disclosures), via notification G.S.R. 291(E) dated May 7, 2025, applicable for periods beginning April 1, 2025. The Company assessed the amendments and determined that they do not have a significant impact on its financial statements. The Company will apply them prospectively from FY 2025-26, with appropriate disclosures in the year of adoption.



ALLIED NIPPON COMPONENTS LIMITED
CIN - U51909DL2011PLC228261
GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE
DELHI, INDIA

Notes to Financial Statements for the Year Ended March 31, 2025

Note 3: Property, Plant and Equipment

(INR in Thousand)

Description	Plant & Machinery	Printer & Computer	Vehicles	Furniture & Fixtures	Office Equipments	Total	Intangible Assets
Gross carrying value							
As at 1st April, 2023	94.05	0.11	-	-	-	94.16	-
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
As at 31st March, 2024	94.05	0.11	-	-	-	94.16	-
Additions	4,687.10	2,788.61	1,540.98	1,702.92	549.75	11,269.35	2,304.50
Disposals	-	-	-	-	-	-	-
As at 31st March, 2025	4,781.15	2,788.71	1,540.98	1,702.92	549.75	11,363.51	2,304.50
Accumulated depreciation							
As at 1st April, 2023	-	-	-	-	-	-	-
Charge for the year	17.02	0.07	-	-	-	17.09	-
Disposals	-	-	-	-	-	-	-
As at 31st March, 2024	17.02	0.07	-	-	-	17.09	-
Charge for the year	8.15	2.42	7.02	0.44	0.29	18.32	2.11
Disposals	-	-	-	-	-	-	-
As at 31st March, 2025	25.18	2.49	7.02	0.44	0.29	35.41	2.11
Net carrying amount as at March 31, 2023	94.05	0.11	-	-	-	94.16	-
Net carrying amount as at March 31, 2024	77.03	0.04	-	-	-	77.07	-
Net carrying amount as at March 31, 2025	4,755.98	2,786.23	1,533.96	1,702.48	549.46	11,328.10	2,302.40

Note:

The company has exercised the exemption available under Ind AS 101 for property, plant and equipment to measure the same at the carrying value as per previous GAAP on the date of transition i.e. Deemed cost. (Refer Note 39). The deemed cost as at 01.04.2023 and 31.03.2024 has been calculated as under:

Description	Plant & Machinery	Printer & Computer	Vehicles	Furniture & Fixtures	Office Equipments	Total	Intangible Assets
Gross Carrying Value	271.36	41.95	-	-	-	313.31	-
Accumulated Depreciation	177.31	41.84	-	-	-	219.15	-
Net Carrying amount as at April 1, 2023	94.05	0.11	-	-	-	94.16	-



ALLIED NIPPON COMPONENTS LIMITED
CIN - U51909DL2011PLC228261
GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE
DELHI, INDIA

Notes to Financial Statements for the Year Ended March 31, 2025

Description	Plant & Machinery	Printer & Computer	Vehicles	Furniture & Fixtures	Office Equipments	Total	Intangible Assets
Gross Carrying Value	271.36	41.95	-	-	-	313.31	-
Accumulated Depreciation	194.33	41.91	-	-	-	236.24	-
Net Carrying amount as at March 31, 2024	77.03	0.04	-	-	-	77.07	-

Note 4: Capital Work in Progress
(INR in Thousand)

PARTICULARS	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
A. Capital Work in Progress	2,85,103.90	-	-
B. Asset Acquired but yet to installed / put to use	15,190.42	-	-
Total	3,00,294.32	-	-

A. Capital Work in Progress

Description	Amount
Gross carrying value	-
As at 1st April, 2023	-
Additions	-
Adjustments / Capitalised during the Year*	-
As at 31st March, 2024	-
Additions	2,85,103.90
Adjustments / Capitalised during the Year*	-
As at 31st March, 2025	2,85,103.90

B. Asset Acquired but yet to installed / put to use

PARTICULARS	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Plant & Machinery	9,469.26	-	-
Furniture & Fixtures	203.72	-	-
Tools & Dies	5,517.44	-	-
Total	15,190.42	-	-

As at March 31, 2025

Particular	Amount of Capital work in progress for a period of			Total
	Less than 1 Year	1-2 Years	More than 3 years	
Projects in Progress	3,00,294.32	-	-	3,00,294.32

Note: All the above projects are neither overdue, nor exceeded its cost compared to its original plans.



ALLIED NIPPON COMPONENTS LIMITED
CIN - U51909DL2011PLC228261
GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE
DELHI, INDIA

Notes to Financial Statements for the Year Ended March 31, 2025

(INR in Thousand)

PARTICULARS	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Note 5: Other non-current financial assets			
Security Deposit	8,527.72	98.50	98.50
Deposit with Original Maturity of more than 12 months	4,765.64	-	-
Total	13,293.36	98.50	98.50
Refer Note 31 & 32 of the Financial Statements			
Note 6: Deferred Tax Assets			
Impact of difference between carrying amount of fixed assets in the financial statements and as per income tax rules	(365.40)	7.81	8.55
MAT credit entitlement	2,886.31	2,886.31	2,886.31
Total	2,520.91	2,894.12	2,894.86
Refer Note 25 of the Financial Statements			
Note 7: Inventories			
Raw Material	6,120.79	-	-
Consumables	1,256.45	-	-
Spare Parts	1,033.64	-	-
Work in Progress	338.68	-	-
Scrap	1,123.38	-	-
Packaging	347.79	-	-
Finished Goods	1,328.34	1,568.77	1,455.16
Total	11,549.09	1,568.77	1,455.16
Note 8: Trade Receivables			
Trade receivables considered good - secured	-	-	-
Trade receivables considered good - unsecured	-	-	-
Trade receivables which have significant increase in credit risk	-	-	-
Trade receivables - credit impaired	630.34	630.34	630.34
Total Trade Receivables	630.34	630.34	630.34
Less: Loss allowance	630.34	630.34	630.34
Total	-	-	-
(For Ageing, Refer Note 33.1)			
Also Refer Note 31 & 32 of the Financial Statements			
Note 9: Cash and Cash Equivalents			
Balance with Banks			
Current account	174.86	5,206.74	5,727.78
Total	174.86	5,206.74	5,727.78
Refer Note 31 & 32 of the Financial Statements			
Note 10: Other Current Assets			
Capital Advance	36,026.82	-	-
Balance with Government Authority	37,855.14	1,854.03	1,831.22
Advance to Staff	73.80	-	-
Advance to Suppliers	8,672.77	-	-
Advance Tax/TDS	33.08	-	-
Prepaid Expenses	435.65	-	-
Total	83,097.26	1,854.03	1,831.22



ALLIED NIPPON COMPONENTS LIMITED
CIN - U51909DL2011PLC228261
GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE
DELHI, INDIA

Notes to Financial Statements for the Year Ended March 31, 2025

Note 11 : Equity Share Capital

PARTICULARS	(INR in Thousand)		
	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Authorized Capital			
25,00,000 equity shares (PY: March 31, 2024 - 25,00,000 ; April 1, 2023- 25,00,000) of Rs. 10/- each	25,000.00	25,000.00	25,000.00
Issued, Subscribed and Paid Up Capital			
24,00,000 equity shares (PY: March 31, 2024 - 24,00,000 ; April 1, 2023- 24,00,000) of Rs. 10/- each	24,000.00	24,000.00	24,000.00
Total	24,000.00	24,000.00	24,000.00

11.1 : Terms/rights attached to equity shares

The Company has only one class of equity shares having face value of Rs.10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, in proportion of their shareholding, after distribution of all preferential amounts. However, No such preferential amounts exist, currently. The Distribution will be in proportion to the number of equity shares held by the shareholders.

11.2 : Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Equity Shares	As at March 31, 2025		As at March 31, 2024		As at April 1, 2023	
	Nos.	INR in Thousand	Nos.	INR in Thousand	Nos.	INR in Thousand
At the beginning of the year	24,00,000	24,000.00	24,00,000	24,000.00	24,00,000	24,000.00
Add : Issued during the year	-	-	-	-	-	-
Less: Bought back during the year	-	-	-	-	-	-
Outstanding at the end of the Year	24,00,000	24,000.00	24,00,000	24,000.00	24,00,000	24,000.00

11.3 : Number of shares held by each shareholder holding more than 5 % shares in company are as follows:

Particulars	As at March 31, 2025		As at March 31, 2024		As at April 1, 2023	
	Nos.	% holding in the Class	Nos.	% holding in the Class	Nos.	% holding in the Class
Allied Nippon Private Limited	23,99,994	100.00%	23,99,994	100.00%	23,99,994	100.00%
Allied Nippon Private Limited*	6	0.00%	6	0.00%	6	0.00%

* These shares are held by nominees on behalf of Allied Nippon Private Limited



ALLIED NIPPON COMPONENTS LIMITED
CIN - U51909DL2011PLC228261
GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE
DELHI, INDIA

Notes to Financial Statements for the Year Ended March 31, 2025

11.4 : Disclosure of Shareholding of Promoters

Share held by promoters as at March 31, 2025		Nos.	% of total Share	% Changes during the year
Promoter Name				
M/s. Allied Nippon Private Limited		23,99,994	100.00%	0.00%
Ms. Rashi Talwar Bhatia		1	0.00%	0.00%
Ms. Revati Talwar		1	0.00%	0.00%
Mr. Aditya Sham Bhatia		1	0.00%	0.00%
Mr. Ravi Talwar		1	0.00%	0.00%
Mr. Rohan Talwar		1	0.00%	0.00%
Ms. Kanika Talwar		1	0.00%	0.00%
Total		24,00,000	100.00%	0.00%

Share held by promoters as at March 31, 2024		Nos.	% of total Share	% Changes during the year
Promoter Name				
M/s. Allied Nippon Private Limited		23,99,994	100.00%	0.00%
Ms. Rashi Talwar Bhatia		1	0.00%	0.00%
Ms. Revati Talwar		1	0.00%	0.00%
Mr. Aditya Sham Bhatia		1	0.00%	0.00%
Mr. Ravi Talwar		1	0.00%	0.00%
Mr. Rohan Talwar		1	0.00%	0.00%
Ms. Kanika Talwar		1	0.00%	0.00%
Total		24,00,000	100.00%	0.00%

Share held by promoters as at April 1, 2023		Nos.	% of total Share	% Changes during the year
Promoter Name				
M/s. Allied Nippon Private Limited		23,99,994	100.00%	0.00%
Ms. Rashi Talwar Bhatia		1	0.00%	0.00%
Ms. Revati Talwar		1	0.00%	0.00%
Mr. Aditya Sham Bhatia		1	0.00%	0.00%
Mr. Ravi Talwar		1	0.00%	0.00%
Mr. Rohan Talwar		1	0.00%	0.00%
Ms. Kanika Talwar		1	0.00%	0.00%
Total		24,00,000	100.00%	0.00%

11.5. No class of shares have been allotted as fully paid up pursuant to contract(s) without payment being received in cash or as fully paid up by way of bonus shares or bought back during the period of 5 years immediately preceding the reporting date.

11.6 Details of Shares held by Holding Company

Particulars	As at March 31, 2025		As at March 31, 2024		As at April 1, 2023	
	Nos.	% holding in the Class	Nos.	% holding in the Class	Nos.	% holding in the Class
Allied Nippon Private Limited	23,99,994	100.00%	23,99,994	100.00%	23,99,994	100.00%



ALLIED NIPPON COMPONENTS LIMITED
CIN - U51909DL2011PLC228261
GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE
DELHI, INDIA

Notes to Financial Statements for the Year Ended March 31, 2025

(INR in Thousand)

PARTICULARS	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Note 12 : Other Equity			
<u>Retained Earnings</u>			
Opening balance	(12,676.90)	(12,444.81)	(12,444.81)
Profit/(Loss) during the year	(992.19)	(232.09)	-
Dividend Paid	-	-	-
Total	(13,669.09)	(12,676.90)	(12,444.81)

Nature and Purpose of Reserves:

Retained earnings - Retained earnings are profits of the Company earned till date.

(INR in Thousand)

PARTICULARS	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Note 13 : Borrowings			
<u>Unsecured</u>			
From Related Party	3,52,646.43	-	-
Total	3,52,646.43	-	-

Refer Note 31 & 32 of the Financial Statements



ALLIED NIPPON COMPONENTS LIMITED
CIN - U51909DL2011PLC228261
GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE
DELHI, INDIA

Notes to Financial Statements for the Year Ended March 31, 2025

(INR in Thousand)

PARTICULARS	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Note 14 : Trade Payables			
Trade payables for supplies and services			
- Due to Micro and Small enterprises (Refer Note 37)	2,438.19	-	-
- Dues to others	19,133.71	194.16	335.28
Total	21,571.90	194.16	335.28
* Trade payables are subject to confirmation from respective parties. The details of amount outstanding to Micro, Small and Medium Enterprises based on available information with the company. (For Ageing, Refer to Note 33.2 of the Financial Statements) Also Refer Note 31 & 32 of the Financial Statements			
Note 15 : Other current financial liabilities			
Expense payable	1,935.12	70.04	88.96
Expense payable for Capex	10,732.93	-	-
Payable for Capital Goods	13,732.19	-	-
Interest Payable	12,337.88	-	-
Security Deposit from customer	73.97	75.00	100.00
Total	38,812.09	145.04	188.96
Refer Note 31 & 32 of the Financial Statements			
Note 16 : Other current liabilities			
Government Dues	1,198.98	14.70	0.02
Advance from customer	-	22.23	22.23
Total	1,198.98	36.93	22.25



ALLIED NIPPON COMPONENTS LIMITED
CIN - U51909DL2011PLC228261
GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE
DELHI, INDIA

Notes to Financial Statements for the Year Ended March 31, 2025

(INR in Thousand)

PARTICULARS	For year ended March 31, 2025	For year ended March 31, 2024
Note 17: Revenue from operations		
Sale of products	172.96	175.90
Total	172.96	175.90
Also refer Note 38 to the Financial Statements		
Note 18: Other Income		
Interest on FDR	112.74	-
Interest on Income Tax Refund	-	-
Total	112.74	-
Note 19 : Cost of materials consumed		
Opening Stock	-	1,371.71
Add : Purchases during the year	10,770.89	247.50
Less : Closing Stock	9,882.07	1,485.31
	888.82	133.89
Less: Transferred to CWIP	(888.82)	
Total	-	133.89
Note 20 : Change in Inventories		
Inventories at the beginning of the year		
Finished goods	1,568.77	-
Work-in-progress	-	-
	1,568.77	-
Inventories at the end of the year		
Finished goods	1,328.34	-
Work-in-progress	338.68	-
	1,667.03	-
Total	(98.26)	-
Note 21 : Employee benefits expenses		
Staff welfare expenses	11.44	-
	11.44	-
Note 22 : Finance Cost		
Bank Charges	231.38	0.48
Total	231.38	0.48
Note 23 : Other Expenses		
Direct Expenses		
Stores, Spares & Tools consumed	45.46	-
Repairs to Machinery & Other Assets	1.98	-
Power & Fuel	0.61	-
Other Manufacturing Expenses	27.95	-
	76.00	-



ALLIED NIPPON COMPONENTS LIMITED
CIN - U51909DL2011PLC228261
GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE
DELHI, INDIA

Notes to Financial Statements for the Year Ended March 31, 2025

(INR in Thousand)

PARTICULARS	For year ended March 31, 2025	For year ended March 31, 2024
Other Expenses		
Fees & License	67.30	2.71
Electricity Expenses	-	1.64
Rent, Rates and Taxes	170.13	144.00
Travel & conveyance	6.98	-
Legal and professional charges	209.60	31.40
Repair & Maintaince- other	35.73	-
Printing & Stationary	0.23	-
Other Expenses	1.65	-
Payment to Auditor		
Statutory Audit	160.00	75.00
Write off/ write back	-	0.00
	651.62	254.75
Selling and Distribution Expenses		
Forwarding Expenses	0.87	1.03
Sales Promotion	11.20	-
	12.06	1.03
Total	739.69	255.78
Note 24 : Earning Per Share		
Profit attributable to Equity Share holders (in Thousands) (A)	(992.19)	(232.09)
Weighted average number of Equity Shares outstanding during the year (B)	24,00,000	24,00,000
Nominal Value of Equity Shares (INR)	10.00	10.00
Basic Earning per share (Rs.) [A/B]	(0.41)	(0.10)
Diluted Earnings Per Share(Rs.) [A/B]	(0.41)	(0.10)



ALLIED NIPPON COMPONENTS LIMITED
CIN - U51909DL2011PLC228261
GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE
DELHI, INDIA

Notes to Financial Statements for the Year Ended March 31, 2025

Note 25 : Income Tax/Deferred Tax

(A) : Income Tax

This note provides an analysis of the Company's income tax expense, show amounts that are recognised directly in equity and how the tax expense is affected by non-assessable and non-deductible items. It also explains significant estimates in relation to the Company's tax position.

(INR in Thousand)		
Particulars	As at March 31, 2025	As at March 31, 2024
The income tax expense consists of the following :		
Current tax expense for the current year	-	-
Deferred tax expense/(benefit)	373.21	0.74
Total income tax	373.21	0.74
Reconciliation of tax liability on book profit vis-à-vis actual tax liability		
Profit before income taxes	(618.98)	(231.35)
Enacted Tax Rate	26.00%	26.00%
Computed Tax Expense	(160.94)	(60.15)
Adjustments in respect of current income tax		
Tax Impact of adjustment in Deferred tax due to unabsorbed losses	534.15	60.89
Reconciliation of tax liability on book profit vis-à-vis actual tax liability	373.21	0.74

(B) : Deferred Tax

The movement in deferred tax assets and liabilities during the year ended March 31, 2025:

(INR in Thousand)				
Particulars	March 31, 2024 - Deferred Tax Asset/(Liabilities)	Credit/(Charge) in Statement of Profit and Loss	Credit/(charge) in Other Comprehensive Income	March 31, 2025 - Deferred Tax Asset/(Liabilities)
Impact of difference between carrying amount of fixed assets in the financial statements and as per income tax rules	7.81	373.21	-	(365.40)
MAT credit entitlement	2,886.31	-	-	2,886.31
Net Deferred Tax Liability/(Asset)	2,894.12	373.21	-	2,520.91

The movement in deferred tax assets and liabilities during the year ended March 31, 2024:

(INR in Thousand)				
Particulars	March 31, 2023 - Deferred Tax Asset/(Liabilities)	Credit/(Charge) in Statement of Profit and Loss	Credit/(charge) in Other Comprehensive Income	March 31, 2024 - Deferred Tax Asset/(Liabilities)
Impact of income / expenses charged to statement of profit and loss but allowable as deduction in future years under Income Tax Act, 1961.	-	-	-	-
Impact of difference between carrying amount of fixed assets in the financial statements and as per income tax rules	8.55	0.74	-	7.81
MAT credit entitlement	2,886.31	-	-	2,886.31
Net Deferred Tax Liability/(Asset)	2,894.86	0.74	-	2,894.12

Note 26 : Contingencies and commitments

(INR in Thousand)		
Particulars	As at March 31, 2025	As at March 31, 2024
Contingent Liabilities	-	-
Capital Commitments	80,000.00	-

Note 27 : Current Assets, Loans and Advances

In the opinion of Board of Directors, value of realization of the current assets, loans and advances in the ordinary course of business will not be less than the value at which they are stated in the balance sheet.



ALLIED NIPPON COMPONENTS LIMITED
CIN - U51909DL2011PLC228261
GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE
DELHI, INDIA

Notes to Financial Statements for the Year Ended March 31, 2025

Note No. 28 : Ratios

S No	Ratio	Numerator	Denominator	March 31, 2025	March 31, 2024	% Change	Reason for Variance
a.	Current ratio (in times)	Current Assets	Current Liabilities	1.54	22.94	-93.29%	Ratio has been decreased due to increase in Trade payable and inventory.
b.	Debt- Equity Ratio (in times)	Total Debt	Shareholder's Equity	34.14	-	100.00%	Company has availed borrowings for the first time during the current financial year
c.	Debt Service Coverage ratio (in times)	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest + Principal Repayments	-	-	NA	NA
d.	Return on Equity ratio (in %)	Net Profits after taxes	Average Shareholder's Equity	-9.16%	-2.03%	351.68%	Company loss has been increased during the year
e.	Inventory Turnover ratio (in times)	Cost of goods sold	Average Inventory	-	0.09	-100.00%	Company doesn't have inventory in current Year
f.	Trade Receivable Turnover Ratio (in times)	Net credit sales	Average Trade Receivable	-	-	NA	NA
g.	Trade Payable Turnover Ratio (in times)	Net credit purchases	Average Trade Payables	0.99	0.93	5.86%	Purchase/ expenses has been increased in current year
h.	Net Capital Turnover Ratio (in times)	Net sales	Working capital = Current assets - Current liabilities	0.01	0.02	75.58%	Working Capital has been Increased in current year
i.	Net Profit ratio (in %)	Net Profit	Net sales = Total sales - sales return	-573.66%	-131.94%	334.78%	Company loss has been increased during the year
j.	Return on Capital Employed (in %)	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	-3.75%	-2.04%	84.01%	Company loss has been increased during the year
k.	Return on Investment (in %)	Income from Investments (Interest, Dividend etc.)	Investment	NA	NA	NA	NA



ALLIED NIPPON COMPONENTS LIMITED
CIN - U51909DL2011PLC228261
GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE
DELHI, INDIA

Notes to Financial Statements for the Year Ended March 31, 2025

Note 29 : Related Parties

As required by Indian Accounting Standard -24, the disclosures of transactions with the related parties are given below:

A. Names of Related Parties and Nature of Relationship

Relationship	Names of related parties
Holding Company	Allied Nippon Private Limited
Fellow Subsidiaries	Krishnaav Engineering Ltd.
Enterprises over which the KMP & relatives have control	Allied Motors Limited

B. Description of transactions with the related parties in the normal course of business and Closing Balance as on March 31, 2025 and March 31, 2024

(INR in Thousand)

Particulars	Holding Company		Fellow subsidiaries		Enterprises over which the KMP & relatives have control		Key Management Personnel (KMP)		Total	
	2024-2025	2023-2024	2024-2025	2023-2024	2024-2025	2023-2024	2024-2025	2023-2024	2024-2025	2023-2024
(A) Transactions during the year										
Purchase of assets/goods/service										
Allied Nippon Private Limited	12,551.02	144.00	-	-	-	-	-	-	12,551.02	144.00
Total	12,551.02	144.00	-	-	-	-	-	-	12,551.02	144.00
Purchase of Consumables										
Allied Motors Limited	-	-	-	-	3,398.45	-	-	-	3,398.45	-
Total	-	-	-	-	3,398.45	-	-	-	3,398.45	-
Purchase of Fixed Assets										
Allied Motors Limited	-	-	-	-	1,540.98	-	-	-	1,540.98	-
Total	-	-	-	-	1,540.98	-	-	-	1,540.98	-
Loan Taken										
Allied Nippon Private Limited	3,52,646.43	-	-	-	-	-	-	-	3,52,646.43	-
Total	3,52,646.43	-	-	-	-	-	-	-	3,52,646.43	-
Interest on Loan										
Allied Nippon Private Limited	13,708.05	-	-	-	-	-	-	-	13,708.05	-
Total	13,708.05	-	-	-	-	-	-	-	13,708.05	-
Expense on behalf of Company										
Rohan Talwar	-	-	-	-	-	-	29,86,095.20	1.21	29,86,095.20	1.21
Payment against expenses										
Rohan Talwar	-	-	-	-	-	-	29,85,952.20	-	29,85,952.20	-
Total	-	-	-	-	-	-	29,85,952.20	-	29,85,952.20	-

(INR in Thousand)

Particulars	Holding Company		Fellow subsidiaries		Enterprises over which the KMP & relatives have control		Key Management Personnel (KMP)		Total	
	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
(B) Balance as at the end of the year										
Trade Payable										
Allied Nippon Private Limited	-	77.76	-	-	-	-	-	-	-	77.76
Total	-	77.76	-	-	-	-	-	-	-	77.76
Loan Payable										
Allied Nippon Private Limited	-	3,52,646.43	-	-	-	-	-	-	-	3,52,646.43
Total	-	3,52,646.43	-	-	-	-	-	-	-	3,52,646.43
Interest Payable on Loan										
Allied Nippon Private Limited	-	12,337.24	-	-	-	-	-	-	-	12,337.24
Total	-	12,337.24	-	-	-	-	-	-	-	12,337.24
Expenses Payable										
Rohan Talwar	-	-	-	-	-	-	-	1.21	-	1.21
Total	-	-	-	-	-	-	-	1.21	-	1.21



ALLIED NIPPON COMPONENTS LIMITED
CIN - U51909DL2011PLC228261
GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE
DELHI, INDIA

Notes to Financial Statements for the Year Ended March 31, 2025

Note 30 : Disclosure relating to employee benefits pursuant to Ind AS 19 - Employee Benefits

The Company does not have any employee in FY 2024-25 and FY 2023-24. Therefore, no Retirement Benefits has been considered.

Note 31 : Fair Value Measurement

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

The carrying values of financial instruments by categories are as follows:

Particulars	As at March 31, 2025		As at March 31, 2024		As at April 1, 2023	
	Fair Value through Profit or Loss	Amortised Cost	Fair Value through Profit or Loss	Amortised Cost	Fair Value through Profit or Loss	Amortised Cost
Financial Assets						
(i) Trade Receivables	-	-	-	-	-	-
(ii) Cash and Cash Equivalents	-	174.86	-	5,206.74	-	5,727.78
Total	-	174.86	-	5,206.74	-	5,727.78
Financial Liabilities						
(i) Trade Payables	-	21,571.90	-	194.16	-	335.28
(ii) Other financial liabilities	-	38,812.09	-	145.04	-	188.96
Total	-	60,383.99	-	339.20	-	524.24

Note:

(i) Fair value of financial assets and liabilities measured at amortised cost is not materially different from the amortised cost. Further, impact of time value of money is not significant for the financial instruments classified as current. Accordingly, the fair value has not been disclosed separately.

(ii) Since the Company does not have any financial asset or liability measured at fair value, disclosure of fair value hierarchy and disclosure of category-wise assets and liabilities is not relevant. All financial assets and liabilities of the Company have been valued at amortised cost and their values are not expected to be different than those presented in financial statements.

(iii) Trade Receivables, cash and cash equivalents, Other bank balances, other financial assets, current borrowings, trade payables and other current financial liabilities : Fair values approximate their carrying amounts largely due to short-term maturities of these instruments.



ALLIED NIPPON COMPONENTS LIMITED
CIN - U51909DL2011PLC228261
GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE
DELHI, INDIA

Notes to Financial Statements for the Year Ended March 31, 2025

Note 32 : Financial Risk Management

The Company is exposed to Market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below:

A. Market Risk

Market risk is the risk of loss of future earnings, fair value of future cash flows that may result from a change in the price of financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, equity prices and other market changes that may effect market sensitivity instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, loans and borrowings.

i) Interest Rate Risk

The Company is not exposed to any interest rate risk as there are no floating interest rate loans and borrowings.

ii) Currency risk

iii) Price Risk

The Company is not exposed to any price risk as there is no investment in equities and the company does not deal in commodities.

B. Credit Risk

Credit risk is the risk that customer or counter-party will not meet its obligation under the contract, leading to financial loss. Credit risk arises from trade receivables and other financial assets. The Maximum Credit Exposure is equal to the carrying value of financial assets. The Company assesses the credit quality of the counterparties, taking in to account their financial position, past experience and other factors.

The Company has trade receivables as at the reporting date which has been assessed as credit impaired based on management's assessment of objective evidence of impairment, including significant financial difficulty of the counterparty and default on payments. The gross carrying amount of this trade receivable is 630.34 thousand , against which the Company has recognised a provision for expected credit loss amounting to 630.34 thousand. This receivable has been classified as credit-impaired based on management's assessment of objective evidence of impairment, including significant financial difficulty of the counterparty and default on payments.

Credit Risk relating to securities given is considered negligible as counterparties are having good credit quality.

The following table summarises the change in the loss allowance measured using expected credit loss model on trade receivables:

Particulars	As at March 31, 2025	As at March 31, 2024
At the beginning of the year	630.34	630.34
Loss allowance created during the year	-	-
Loss allowance reversed during the year	-	-
At the end of the year	630.34	630.34

C. Liquidity Risk

Liquidity risk is the risk that the Company would not be able to meet its financial obligation when they become due. The company is financed primarily by loans from financial institutions, inter corporate deposits and other operating cash flows. The management assess the future funding requirements and available borrowing facilities. These committed facilities are maintained at a level which is sufficient to meet the financial obligation.

Contractual Maturities of financial liabilities

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

(INR in Thousand)					
As at March 31, 2025	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years
(i) Trade Payables	5,341.77	16,227.68	-	2.45	-
(ii) Other financial liabilities	-	38,812.09	-	-	-
Total	5,341.77	55,039.76	-	2.45	-

As at March 31, 2024	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years
(i) Trade Payables	80.68	1.30	-	110.00	2.18
(ii) Other financial liabilities	-	145.04	-	-	-
Total	80.68	146.34	-	110.00	2.18

As at April 1, 2023	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years
(i) Trade Payables	127.55	207.73	-	-	-
(ii) Other financial liabilities	-	188.96	-	-	-
Total	127.55	396.69	-	-	-



ALLIED NIPPON COMPONENTS LIMITED
CIN - U51909DL2011PLC228261
GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE
DELHI, INDIA

Notes to Financial Statements for the Year Ended March 31, 2025

Note 33 : Ageing Schedule

Note 33.1 Trade Receivable Ageing

Trade Receivable ageing schedule as at March 31, 2025

(INR in Thousand)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 month	6 months -1 Year	1-2 Years	2-3 Years	More than 3 years	
(i) Undisputed Trade receivable considered good	-	-	-	-	-	-
(ii) Undisputed Trade receivable - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade receivable - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade receivable considered good	-	-	-	-	-	-
(v) Disputed Trade receivable - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade receivable - credit impaired	-	-	-	-	630.34	630.34
Total	-	-	-	-	630.34	630.34

Trade Receivable ageing schedule as at March 31, 2024

(INR in Thousand)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 month	6 months -1 Year	1-2 Years	2-3 Years	More than 3 years	
(i) Undisputed Trade receivable considered good	-	-	-	-	-	-
(ii) Undisputed Trade receivable - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade receivable - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade receivable considered good	-	-	-	-	-	-
(v) Disputed Trade receivable - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade receivable - credit impaired	-	-	-	-	630.34	630.34
Total	-	-	-	-	630.34	630.34

Trade Receivable ageing schedule as at April 1, 2023

(INR in Thousand)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 month	6 months -1 Year	1-2 Years	2-3 Years	More than 3 years	
(i) Undisputed Trade receivable considered good	-	-	-	-	-	-
(ii) Undisputed Trade receivable - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade receivable - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade receivable considered good	-	-	-	-	-	-
(v) Disputed Trade receivable - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade receivable - credit impaired	-	-	-	-	630.34	630.34
Total	-	-	-	-	630.34	630.34



ALLIED NIPPON COMPONENTS LIMITED
CIN - U51909DL2011PLC228261
GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE
DELHI, INDIA

Notes to Financial Statements for the Year Ended March 31, 2025

Note 33.2 : Trade Payable Ageing

Trade Payable ageing schedule as at March 31, 2025

(INR in Thousand)

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
(i) Micro & Small Enterprises	1,996.41	441.78	-	-	-	2,438.19
(ii) Others	3,345.36	15,785.90	-	2.45	-	19,133.71
(iv) Disputed dues-Micro & Small Enterprises	-	-	-	-	-	-
(v) Disputed dues-Others	-	-	-	-	-	-
Total	5,341.77	16,227.68	-	2.45	-	21,571.90

Trade Payable ageing schedule as at March 31, 2024

(INR in Thousand)

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
(i) Micro & Small Enterprises	-	-	-	-	-	-
(ii) Others	80.68	1.30	-	110.00	2.18	194.16
(iii) Disputed dues-Micro & Small Enterprises	-	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-	-
Total	80.68	1.30	-	110.00	2.18	194.16

Trade Payable ageing schedule as at April 1, 2023

(INR in Thousand)

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
(i) Micro & Small Enterprises	-	-	-	-	-	-
(ii) Others	127.55	-	195.55	10.00	2.18	335.28
(iii) Disputed dues-Micro & Small Enterprises	-	-	-	-	-	-
(iv) Disputed dues-Others	-	-	-	-	-	-
Total	127.55	-	195.55	10.00	2.18	335.28

Note 34: Loans or advances granted to promoters, directors or KMPs:

The Company has not given any loan or advance in nature of loans to any promoters, directors, KMPs or any related parties during the year ended March 31, 2025 and March 31, 2024.



ALLIED NIPPON COMPONENTS LIMITED
CIN - U51909DL2011PLC228261
GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE
DELHI, INDIA

Notes to Financial Statements for the Year Ended March 31, 2025

Note 35 : Other Disclosure Requirement in Schedule III

a) The company does not have any transaction with the companies struck off under section 248 of the Companies Act 2013 or section 560 of the Companies Act 1956 during the year ended March 31, 2025 and March 31, 2024.

b) There are no charges or satisfaction which are to be registered with the Registrar of Companies during the year ended March 31, 2025 and March 31, 2024.

c) The company complies with the number of layers of companies in accordance with clause 87 of Section 2 of the Act read with the Companies (Restriction on number of layers) rules 2017 during the year ended March 31, 2025, and March 31, 2024.

d) The company has not invested or traded in cryptocurrency or virtual currency during the year ended March 31, 2025 and March 31, 2024.

e) No proceedings have been initiated on or are pending against the company for holding Benami property under the Prohibition of Benami Property Transaction Act 1988 (as amended in 2016) (formally the Benami Transactions (Prohibition) Act 1988 (45 of 1988) and Rules made thereunder during the year ended March 31, 2025, and March 31, 2024.

f) The company has not been declared a wilful defaulter by any bank or financial institution or government or any government authorities during the year ended March 31, 2025 and March 31, 2024.

g) The company has not entered into any scheme of arrangement approved by the competent authority in terms of sections 232 to 237 of the Companies Act 2013 during the year ended March 31, 2025 and March 31, 2024.

h) During the year ended March 31, 2025 and March 31, 2024, the company has not surrendered or disclosed as income any transactions not recorded in the books of accounts in the course of tax assessments under the Income Tax Act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act 1961).

i) During the year ended March 31, 2025 and March 31, 2024, the company has not advanced or loaned or invested funds (either borrowed funds or the share premium or kind of funds) to any other person or entities, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall:

1. Directly or Indirectly land or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or
2. Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

j) During the year ended March 31, 2025 and March 31, 2024, the company has not received any funds from any persons or entities including foreign entities (Funding party) with the understanding (whether recorded in writing or otherwise) that the company shall:

1. Directly or Indirectly land or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or
2. Provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

k) The Title in respect of all immovable properties (other than where the company is the lessee and the lease agreement is in favour of lessee) disclosed in the financial statements included under Property, Plant & Equipments are held in the name of the company as at the Balance sheet date.

l) The Company does not have any Investment Property and intangible assets under development.



ALLIED NIPPON COMPONENTS LIMITED
CIN - U51909DL2011PLC228261
GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE
DELHI, INDIA

Notes to Financial Statements for the Year Ended March 31, 2025

Note 36 : Capital Risk Management

The Company aim to manages its capital efficiently so as to safeguard its ability to continue as a going concern and to optimize returns to shareholders. The capital structure of the Company is based on management's judgment of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain creditors and market confidence and to sustain future development and growth of its business. There in no change in the Company capital structure since previous year. For the purpose of capital management, capital includes equity capital and retained earnings. The Company maintains balance between debt and equity. The Company monitors its capital management by using a debt-equity ratio, which is total debt divided by total capital.

The debt equity ratio of the Company is as follows

(INR in Thousand)			
Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2024
Equity Share Capital	24,000.00	24,000.00	24,000.00
Retained Earnings	(13,669.09)	(12,676.90)	(12,444.81)
Equity	10,330.91	11,323.10	11,555.19
			-
Debts	3,52,646.43	-	-
			-
Debt to Equity Ratio	34 : 1	-	-

Note 37 : Details Regarding dues to MSME Creditors

Disclosure as required under Notification No. GSR 1022(E) dated 11-10-2018 issued by the Department of Company Affairs (as certified by the Management).

(INR in Thousand)		
Particulars	As at March 31, 2025	As at March 31, 2024
(a) The principal amount and interest due thereon remaining unpaid to any supplier		-
-Principal Amount	2,438.19	
-Interest Amount	0.64	Nil
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 along with the amounts of payment made to the supplier beyond the appointed day.	Nil	Nil
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid beyond the appointed date during the year) but without adding the interest specified under the MSMED Act, 2006.	Nil	Nil
(d) The amount of interest accrued and remaining unpaid	0.64	Nil
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	Nil	Nil



ALLIED NIPPON COMPONENTS LIMITED
CIN - U51909DL2011PLC228261
GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE
DELHI, INDIA

Notes to Financial Statements for the Year Ended March 31, 2025

Note 38 : Revenue from contracts with customers as per Ind AS 115

(A) Disaggregated revenue information

The table below presents disaggregated revenues from contracts with customers on the basis of geographical spread of the operations of the Company. The Company believes that this disaggregation best depicts how the nature, amount of revenues and cash flows are affected by market and other economic factors:

(INR in Thousand)		
Revenue based on Geography	For the year ended March 31, 2025	For the year ended March 31, 2024
India	172.96	175.90
Outside India	-	-
Total	172.96	175.90

(B) Reconciliation of revenue from operations with contracted price

(INR in Thousand)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Contracted Price	172.96	175.90
Less:		
Rebates and discounts	-	-
Sales return	-	-
Total	172.96	175.90



ALLIED NIPPON COMPONENTS LIMITED
CIN - U51909DL2011PLC228261
GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE
DELHI, INDIA

Notes to Financial Statements for the Year Ended March 31, 2025

Note 39 : First time Ind AS adoption reconciliations:

I Disclosures as required by Indian Accounting Standard (Ind-AS) 101 First Time Adoption of Indian Accounting Standard (Ind AS):

These are Company's first standalone financial statements prepared in accordance with Ind AS.

The Company has adopted Ind AS with effect from 1st April, 2024 with comparatives being restated. Accordingly, the impact of transition has been provided in the opening retained earnings as at 1 April 2023 and all the periods presented have been restated accordingly.

A. Exemption and Exceptions Availed

A.1 Ind AS mandatory exceptions

The following mandatory exceptions have been applied in accordance with Ind AS 101 in preparing the financial statements:

a. Estimates:

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustment to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error. Ind AS estimates as at 1st April, 2023 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP.

- (i) Investments in equity instruments carried as FVTPL or FVOCI.
- (ii) Investments in debt instruments carried as amortised cost.
- (iii) Impairment of financial assets based on the expected credit loss model.
- (iv) Discounting of advances

The estimates used by the Company to present the amounts in accordance with the Ind AS reflect conditions that existed at the date on transition to Ind AS.

b. Derecognition of financial assets and liabilities:

The Company has elected to apply the derecognition requirements for financial assets and financial liabilities as per Ind AS 109 prospectively for transactions occurring on or after

c. Classification and measurement of financial assets and liabilities:

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

A.2 Ind AS optional exemptions

On first time adoption of Ind AS, Ind AS 101 allows certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has availed the

a. Deemed Cost

The Company has opted to continue with the carrying values measured under the previous GAAP and used that carrying value as the deemed cost for property, plant and equipment on the date of transition.

B. Effect of Ind AS adoption on the balance sheet as at 31st March, 2024 and 01st Apr, 2023

Particulars	NOTE to First time adoption	As at March 31, 2024			As at April 1, 2023		
		Regrouped IGAAP	Ind-AS Adjustment	Ind-AS	Regrouped IGAAP	Ind-AS Adjustment	Ind-AS
I. ASSETS							
1 Non-current assets							
a Property, plant and equipment	1	77.07	-	77.07	94.16	-	94.16
b Financial assets							
i Other financial assets		98.50	-	98.50	98.50	-	98.50
c Deferred tax assets (net)	2	7.81	2,886.31	2,894.12	8.55	2,886.31	2,894.86
Total non-current assets		183.38	2,886.31	3,069.69	201.21	2,886.31	3,087.52
2 Current Assets							
a Inventories		1,568.77	-	1,568.77	1,455.16	-	1,455.16
b Financial assets							
i Trade Receivables	3	630.34	(630.34)	-	630.34	(630.34)	-
ii Cash and cash equivalents		5,206.74	-	5,206.74	5,727.78	-	5,727.78
c Other Current Assets	2	4,740.34	(2,886.31)	1,854.03	4,717.53	(2,886.31)	1,831.22
Total current assets		12,146.19	(3,516.65)	8,629.54	12,530.82	(3,516.65)	9,014.16
TOTAL ASSETS		12,329.57	(630.34)	11,699.23	12,732.02	(630.34)	12,101.68
I. EQUITY AND LIABILITIES							
1 Equity							
a Equity		24,000.00	-	24,000.00	24,000.00	-	24,000.00
b Other Equity	3	(12,046.56)	(630.34)	(12,676.90)	(11,814.47)	(630.34)	(12,444.81)
		11,953.44	(630.34)	11,323.10	12,185.53	(630.34)	11,555.19
2 Current Liabilities							
a Financial liabilities							
i Trade Payables		194.16	-	194.16	335.28	-	335.28
ii Other financial liabilities		145.04	-	145.04	188.96	-	188.96
b Other Current Liabilities		36.93	-	36.93	22.25	-	22.25
Total current liabilities		376.13	-	376.13	546.49	-	546.49
		12,329.57	(630.34)	11,699.23	12,732.02	(630.34)	12,101.68



C. Effect of Ind AS adoption on the statement of Profit and Loss for the year ended 31st March, 2024

Particulars	NOTE to First time adoption	Grouping Adjustment	Ind-AS Adjustment	Ind-AS
REVENUE				
- Revenue from Operations		175.90	-	175.90
- Other Income		-	-	-
Total Revenue		175.90	-	175.90
EXPENSES				
- Cost of materials consumed		133.89	-	133.89
- Finance costs		0.48	-	0.48
- Depreciation and amortization expense		17.09	-	17.09
- Other expenses		255.78	-	255.78
Total Expenses		407.25	-	407.25
Profit/ (Loss) Before Tax		(231.35)	-	(231.35)
<u>Tax Expense:</u>				
- Current Tax		-	-	-
- Deferred Tax		0.74	-	0.74
Profit/ (Loss) for the year		(232.09)	-	(232.09)
Other comprehensive income				
A. (i) Items that will not be reclassified to profit or loss		-	-	-
(ii) Income Tax (Expense)/ Credit Relating to items that will not be reclassified to Profit or Loss		-	-	-
B. (i) Items that will be reclassified to Profit or Loss - Gains and (Losses)		-	-	-
(ii) Income tax (expense)/credit relating to items that will be reclassified to profit or loss		-	-	-
Other comprehensive income for the year		-	-	-
Total Comprehensive Income for the year		(232.09)	-	(232.09)

D. Reconciliation of total equity as at 31st March, 2024 and 1st April, 2023

Particulars	As at March 31, 2024	As at April 1, 2023
Total equity (shareholder's fund) under previous GAAP	11,953.44	12,185.53
Adjustment:		
Expected Credit Loss	(630.34)	(630.34)
Total equity under Ind AS	11,323.10	11,555.19

E. Cash and cash equivalent for the purpose of statement of cash flows under Ind AS

There were no material differences between the statement of cash flows presented under Ind AS and the previous GAAP except due to various re-classification adjustments recorded under Ind AS and difference in the definition of cash and cash equivalents under these two GAAPs.

Note: As per Para (10) of Ind AS 101 requires an entity to reclassify items that it had recognised in accordance with previous GAAP as one type of asset, liability or component of equity, but are a different type of asset, liability or component of equity in accordance with Ind AS. Accordingly, assets and liabilities which are different types of assets and liabilities in Ind AS were reclassified as at transition date.

II Notes to First Time Adoption of Ind AS

1 Property, plant and equipment

As per para D7AA of IND AS 101, the Company has elected to continue with the carrying value of all of its property, plant and equipment and Intangible assets recognized as at April 01, 2023 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment and Intangible assets.

2 MAT credit entitlement

Under previous Indian GAAP, MAT credit entitlement was shown as a separate asset under "Other Current Assets". Under Ind AS 12, it is considered a deferred tax asset (DTA) and recognised only if future taxable profits are probable.

3 Expected Credit Loss

Under Indian GAAP, impairment on trade receivables was recognized based on the incurred loss model. Under Ind AS 109, the Company applies the simplified approach, where lifetime Expected Credit Loss (ECL) is recognized for all trade receivables. The Company uses a provision matrix based on historical trends, aging analysis to estimate ECL. Any changes in the expected credit losses are recorded in the Profit and Loss statement, impacting retained earnings on transition to Ind AS.



ALLIED NIPPON COMPONENTS LIMITED
CIN - U51909DL2011PLC228261
GA-2, BLOCK NO. B-1 EXTENSION, MOHAN CO-OP INDL ESTATE
DELHI, INDIA

Notes to Financial Statements for the Year Ended March 31, 2025

Note 40 : Segment Reporting (Ind AS -108)

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Company has identified the Directors as the Chief Operating Decision Maker (CODM). Basis on management assessment, the Company has only one operating segment. The disclosure requirements of Indian Accounting Standard (IND AS-108) "Segment Reporting" issued by the Institute of Chartered Accountants of India is not applicable to the Company.

Note 41 : Leases (Ind AS -116)

The Company has entered into a lease arrangement during the financial year with M/s Tyagi & Sons Private Limited for the use of Land situated at Pushp Logistic Park, Panchi Road, Ganaur, Sonipat, Haryana. However, as at the reporting date, the lease arrangement has not been formalised into a legally enforceable contract, and the terms and conditions are not binding on either party.

As per the requirement of Ind AS 116 - Leases, the recognition of a lease requires the existence of an enforceable contract that conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The company will reassess the arrangement upon execution of a legally binding agreement and recognise the lease in accordance with Ind AS 116 from the date the contract becomes enforceable.

Note 42 : Corporate Social Responsibility

The company is not having net profit as stipulated in the relevant provisions of Companies Act, The company is not required to earmark funds for the purpose of Corporate Social Responsibility.

Note 43

Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable w.e.f. April 1, 2023 to the Company, which are companies incorporated in India.

Note 44

Balance in the accounts of debtors, creditors and advances are subject to confirmation/ reconciliation/adjustment from the respective parties.

Note 45

- (a) The financial statements have been prepared as per Division II of the Schedule III of the Companies Act, 2013. Previous year's figures have been recast / restated wherever required. Figures has been reported in Thousands.
- (b) The Figures have been rounded off to nearest Thousands and any immaterial mismatch between the total & sums of the amounts are due to rounding off.

Note 46

Notes 1 to 46 form an integral part of the Balance Sheet as at March 31, 2025, the statement of Profit and Loss, Cash Flow Statement & Statement of Changes in Equity for the year ended on that date.

As per our report of even date attached

For Jain Kapoor & Associates
Chartered Accountants
FRN 019712N

CA. Rupal Kumar Jain
Partner
Membership No. 503081
Place : New Delhi
Date : 23rd August 2025



For and on behalf of Board of Directors
of Allied Nippon Components Limited

Arvind Mehta
Director
DIN : 08154939

Vikas Uppal
Director
DIN : 01726183